

The Old Dalians' Association
Registration No. 03/27/01/19643/17
Regd Office :Daly College Campus, Indore MP 452001
Balance Sheet as at 31st March, 2022

Particulars	Note No	31st March 2022
I. MEMBER'S FUND AND LIABILITIES		
(1) Member's Funds		
(a) Corpus Fund	2	15,887,898
(b) Reserves and Surplus	3	-6,836,235
(2) Current Liabilities		
(a) Sundry Payables	4	68,482
(b) Other Current Liabilities & Provisions	5	80,400
Total		9,200,545
II. ASSETS		
(1) Non-current assets		
(a) Property Plant and Equipments		
(i) Tangible assets		270,422
(ii) Intangible assets		7,493
(2) Investments	7	5,668,623
(3) Current assets		
(a) Sundry Receivables	8	2,909,172
(b) Cash and cash equivalents	9	344,835
Total		9,200,545


Summary of Significant Accounting Policies

1

The Accompanying Notes 2-23 are integral part of the Financial Statement.

As per our report of Even Date
For Dassani & Associates
Chartered Accountants
FRN 009096C

For and on Behalf of The Old Dalians' Association


CA Aayush Mandhanya
Partner
M.No.435709




Treasurer


Secretary


President

UDIN :

Place: Indore

Date : September 26, 2022

The Old Dalians' Association

Registration No. 03/27/01/19643/17

Regd Office :Daly College Campus, Indore MP 452001

Income & Expenditure statement for the year Ended on 31.03.2022

Particulars	Note No	31st March 2022
Income :		
Revenue from Events	10	1,717,500
Other Income	11	249,006
Total Revenue		1,966,506
Expenses:		
Administrative Expenses	12	397,542
Event Expenses	13	2,125,959
Inter Alumni Events	14	123,398
Depreciation and amortization expenses	6	43,035
Total Expenses		2,689,934
Excess of Income (Expenditure) for the year		(723,428)
Less : Prior Period Expenditure		38,957
Excess of Income (Expenditure) Tr. to Balance Sheet		(762,385)

Summary of Significant Accounting Policies

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As per our report of Even Date

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1	Significant Accounting Policies
1.1	Basis of Preparation The financial statements have been prepared under the historical cost convention on the accrual basis and on going concern concept. Accounting policies have been consistently applied.
1.2	Accounting Policies
a	Use of Estimates The preparation of the financial statements requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period
b	Provisions & Contingent Liability The Association follows Mercantile System of Accounting. The Association recognized a provision when there is a present obligation as a result of past event, and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
c	Income Tax Tax expenses as Current tax comprises Association's tax liability for the current financial year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Association
d	System of Accounting The Association follows Mercantile System of Accounting
e	Revenue Recognition: The Association follows mercantile system of the accounting and recognise income and expenditure on accrual basis.
f	Fixed Assets : The Fixed Assets are stated at cost less depreciation
g	Depreciation : Depreciation has been provided on Written down Value basis at the rates as prescribed under the Income Tax Act 1961.
h	Amortisation: Preliminary & Preoperative expenses fully amortized in the year commencing from the year of start of buisness activity
i	Contingent Liabilities : Disclosure for Contingent Liability is made by way of a note when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources
j	Rounding off: Figures has been rounded off to the nearest rupee.



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The Old Dalians' Association
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Notes to accounts for the period Ended on 31.03.2022

2 CORPUS FUND

Particulars	31.03.2022
Corpus fund Opening Balance	12,320,389
Add : Life Membership Fees Received during the year	1,410,000
Add : Fund Receivable from previous committee as per AGM	2,157,509
	15,887,898

3 RESERVES AND SURPLUS

Particulars	31.03.2022
Income & Expenditure Account	
Opening Balance	
Add : Excess of income over expenditure during the year	-6,073,851
Total reserves and surplus	-762,385
	-6,836,235

4 SUNDRY PAYABLES

Particulars	31.03.2022
Diamond Crystal Private Limited	
First Info Advertisement	20,827
Gift House	12,870
Mittal Coin Pvt. Ltd.	28,000
Right Point Shop Indore	1,710
Trophy House	2,100
Total Payables	2,975
	68,482

5 OTHER CURRENT LIABILITIES AND PROVISIONS

Particulars	31.03.2022
Accounting Charges Payables	
Audit Fees Payables	25,000
Salary Payable	35,400
Total Liabilities And Provisions	20,000
	80,400

6 PROPERTY PLANT AND EQUIPMENTS

Particulars	31.03.2022
Tangible Assets	
Intangible Assets	270,422
As per attached sheet	7,493
	277,915

7 INVESTMENTS

Particulars	31.03.2022
FDR in ICICI Bank with Accrued Interest	5,668,623
Total Investment	5,668,623

8 SUNDRY DEBTORS AND RECEIVABLES

Particulars	31.03.2022
Unsecured Considered good	
Recoverable from previous committee as per AGM	
TDS Receivables	2,118,309
Collection Receivable For ODA Office 19-20	60,063
Sponsorship Receivable 18-19	100,000
Shri Balaji Graphics	629,500
Total Sundry Receivables	1,300
	2,909,172



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Notes to accounts for the period Ended on 31.03.2022**9 CASH & BANK BALANCES**

Particulars	31.03.2022
a. Cash and Cash Equivalents	
Cash In Hand	39,867
Balances with bank in saving accounts	
Axis Bank	40,450
ICICI Bank	264,518
Total of Cash & Bank Balances	344,835

10 REVENUE FROM EVENTS

Particulars	31.03.2022
Entry And Participation Receipt	504,500
Team Sponsorship	1,205,000
Food & Beverages	8,000
	1,717,500

11 OTHER INCOME

Particulars	31.03.2022
Membership Card Fees	28,000
Interests :	
Interest received on Fixed deposits in Bank	182,576
Interest received on Saving deposits in Bank	32,600
Interest on Income Tax Refund	5,830
	249,006

12 ADMINISTRATIVE EXPENSES

Particulars	31.03.2022
Salaries to Staff	220,000
SMS Charges	68,010
Printing and Stationery	2,320
Bank Charges	236
Office Expenses	1,640
Computer Expenses	5,383
Membership Card Expenses	10,644
Round off	0
Accounting Charges	25,000
Misc. Expenses	2,000
Audit Fees	17,700
Repair And Maintainance	25,982
Web Side Hosting Expenses	18,587
Interest Paid	40
	397,542



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Notes to accounts for the period Ended on 31.03.2022

13 EVENT EXPENSES

Particulars	31.03.2022
Food and Beverages Expenses	441,885
Photography Expenses	40,300
Sporting, Tournament & Artist Expenses	792,134
Umpires and Ground Staff Expenses	157,200
Printing and Designing Charges	65,750
Scoreboard expenses	511,000
Discount	-2,310
Live Telecasting And Scoring	120,000
	2,125,959

14 INTER ALUMNI EVENTS EXPENSES

Particulars	31.03.2022
Alumni Cricket Bash	100,000
Alumni Conference TAL	23,398
	123,398

15 CONTINGENT LIABILITY / COMMITMENTS

Particulars	31.03.2022
Contingent Laibilites	

- 16 In the opinion of the Ececutive Committee, the Current Assets, Loans & Advances are approximately of the value which are stated in the Balance Sheet if realized in the ordinary course of business.
- 17 List of Life Members, Patrons, Honorary Members are Subject to Reconclaition and Updation.
- 18 All the Expesnes incurred and debited in books are duly approved by the Executive committee in all respect with regard to their genuineness, reasonableness and necessity.
- 19 All the Event Income has been taken on the basis of No of Participants, Team Sponsors, General Sponsors, Food & Beverages Charges and Entry Fees as approved by Executive Committee.
- 20 Rs 511000/-paid by the earlier committe during the current year for score board at the scindia ground dally college by the batch of 1992.
- 21 Prior Period Income / Expenditure
 Prior period sponsor income related to TDS of rs 2000/- accounted during the current FY as prior period income .
 Interest of ICICI FD was additionally booked by rs 40957/- now reversed during the year as prior period expenses.
- 22 Corpus fund of Rs 2157509-/ given by previous committee was made due by AGM accounted for in the books .
- 23 During the earlier year the presentation of general reserves was adjusted in the corpus fund as per the AGM now it is shown seperately the total amount of corpus fund is increased by rs 6073850.50/- and general reserves as (6073850.50/-).



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 NOTE 6 - PROPERTY PLANT AND EQUIPMENTS

Particulars	Rate of Depreciation	Written Down Value on 01.04.21	Additions during the year		Deduction during the year	Total	Depreciation for the year	Written Down Value on 31.03.22
			used for more than 180 Days	used for less than 180 Days				
A. TANGIBLE ASSETS								
Computer And Printer	40%	15,803		47,000		62,803	15,721	47,082
Electrical Equipment And Fitting	10%	47,840				47,840	4,784	43,056
Furnitures & Fixtures	10%	200,316				200,316	20,032	180,284
Total Tangible Assets		263,959	-	47,000	-	310,959	40,537	270,422
B. INTANGIBLE ASSETS								
Software	25%	9,991				9,991	2,498	7,493
Total Intangible Assets		9,991	-	-	-	9,991	2,498	7,493



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