

**CRICKET ASSOCIATION OF UTTARAKHAND**  
**2/1 CONVENT ROAD, NEAR SBI MAIN BRANCH, DEHRADUN**  
**BALANCE SHEET FOR YEAR ENDED ON MARCH 31, 2021**  
*(All amounts are in Indian Rupees, unless otherwise stated)*

<b>LIABILITIES</b>			
	NOTE	March 31, 2021	March 31, 2020
<b>Corpus Fund</b>			
(As per Annexure)	13	(4,41,97,295.24)	(2,13,43,691.44)
Fixed Assets Fund	14	51,945.00	51,945.00
<b>Non- Current Liabilities</b>			
Unsecured Loan		3,36,000.00	3,36,000.00
<b>Current Liabilities</b>			
Sundry Creditors			
Duties & Taxes	15	5,50,84,175.35	6,17,68,999.41
Other Current Liabilities	16	61,45,617.11	1,54,01,092.23
	17	6,54,51,587.00	3,27,89,947.00
<b>TOTAL</b>		<b>8,28,72,029.22</b>	<b>8,90,04,292.20</b>
<b>ASSETS</b>			
	NOTE		
<b>Fixed Assets</b>			
-Property Plant & Equipment	18	22,19,454.48	4,88,502.80
-Intangible Assets	18	2,75,200.00	3,09,600.00
<b>Current Assets</b>			
Stock of Consumables	19	10,23,743.26	6,14,617.00
Sundry Debtors	20	5,21,28,725.00	2,54,45,499.00
Cash and Cash Equivalents	21	78,42,259.48	5,08,34,651.40
Short Term Loans and Advances	22	23,095.00	995.00
Other Current Assets	23	1,93,59,552.00	1,13,10,427.00
<b>TOTAL</b>		<b>8,28,72,029.22</b>	<b>8,90,04,292.20</b>
Significant Accounting Policies	2		
The accompanying notes are an integral part of these financial statements			

As per our separate Report of even date

For Cricket Association of Uttarakhand

  
 (Jot Singh Gunsoli)  
 President

  
 (Mahim Verma)  
 Secretary

  
 (Deepak Mehra)  
 Treasurer

For M/s ANDROS & CO.  
 Chartered Accountants  
 ICAI FRN 008976N



  
 (CA Saurabh Agarwal)  
 FCA, Partner  
 M. No. 410324

Dated : 10.12.2021  
 Place: Dehradun

**CRICKET ASSOCIATION OF UTTARAKHAND**  
**2/1 CONVENT ROAD, NEAR SBI MAIN BRANCH, DEHRADUN**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021**  
*(All amounts are in Indian Rupees, unless otherwise stated)*

PARTICULARS	NOTE	March 31, 2021	March 31, 2020
<b>INCOME</b>			
Gross Receipts	24	11,91,21,375.00	11,33,46,707.00
<b>Total (A):</b>		<b>11,91,21,375.00</b>	<b>11,33,46,707.00</b>
<b>EXPENSES</b>			
Changes in Stock of Consumables	19	(4,09,126.26)	(6,14,617.00)
Employee Costs	25	89,73,259.00	60,13,442.00
Tournament & Trial Camp Expenses	26	11,44,60,322.62	12,53,49,618.18
Depreciation & Amortization	18	5,46,028.00	86,511.00
Other Expenses	27	1,84,04,495.44	29,91,267.66
<b>Total (B):</b>		<b>14,19,74,978.80</b>	<b>13,38,26,221.84</b>
<b>Excess of Expenditure over Income (A- B) :</b>		<b>(2,28,53,603.80)</b>	<b>(2,04,79,514.84)</b>
Significant Accounting Policies	2		
The accompanying notes are an integral part of these financial statements			

As per our separate Report of even date

For Cricket Association of Uttarakhand

  
 (Jot Singh Gungotra)  
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**CRICKET ASSOCIATION OF UTTARAKHAND**  
**2/1 CONVENT ROAD, NEAR SBI MAIN BRANCH, DEHRADUN**  
**Notes to financial statements for the year ended March 31, 2021**  
*(All amount are in Indian Rupees, unless otherwise stated)*

**13 Corpus Fund**

Particulars	March 31, 2021	March 31, 2020
Opening Balance	(2,13,43,691.44)	(8,64,176.60)
Excess of Expenditure over Income	(2,28,53,603.80)	(2,04,79,514.84)
<b>Closing Balance</b>	<b>(4,41,97,295.24)</b>	<b>(2,13,43,691.44)</b>

**14 Fixed Assets Fund**

Particulars	March 31, 2021	March 31, 2020
Opening Balance	51,945.00	51,945.00
Add: trfd during the year	-	-
<b>Closing Balance</b>	<b>51,945.00</b>	<b>51,945.00</b>

**15 Sundry Creditors**

Particulars	March 31, 2021	March 31, 2020
Sundry Creditors	5,50,84,175.35	6,17,68,999.41
<b>Total Rs...</b>	<b>5,50,84,175.35</b>	<b>6,17,68,999.41</b>

**16 Duties and Taxes**

Particulars	March 31, 2021	March 31, 2020
TDS Payable	80,30,882.36	42,73,896.00
GST Payable	(18,85,265.25)	1,11,27,196.23
<b>Total Rs...</b>	<b>61,45,617.11</b>	<b>1,54,01,092.23</b>

**17 Other Current Liabilities**

Particulars	March 31, 2021	March 31, 2020
Manpower Charges	27,58,960.00	20,70,660.00
Professional Fee	5,76,53,129.00	2,46,92,757.00
Employees Related	17,42,488.00	33,91,829.00
Reimbursements	9,41,398.00	5,75,701.00
Awards Payable	1,81,612.00	-
Provision for Gold Cup Expenses	20,00,000.00	20,00,000.00
Audit Fees Payable	59,000.00	59,000.00
Security Deposit (Vendors)	1,15,000.00	-
<b>Total Rs...</b>	<b>6,54,51,587.00</b>	<b>3,27,89,947.00</b>

**19 Consumables Stock**

Particulars	March 31, 2021	March 31, 2020
Physio Items	1,01,713.58	36,165.00
Clothing Items	4,59,406.00	5,63,452.00
Cricket Balls	3,26,460.00	15,000.00
Trolley Bags	45,000.00	-
Training & Coach Items	91,163.68	-
<b>Total Rs...</b>	<b>10,23,743.26</b>	<b>6,14,617.00</b>

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**CRICKET ASSOCIATION OF UTTARAKHAND**  
**2/1 CONVENT ROAD, NEAR SBI MAIN BRANCH, DEHRADUN**  
**Notes to financial statements for the year ended March 31, 2021**  
*(All amount are in Indian Rupees, unless otherwise stated)*

**20 Sundry Debtors**

Particulars	March 31, 2021	March 31, 2020
<b>Sundry Debtors</b>		
The Board of Control for Cricket in India (BCCI)	5,03,88,225.00	2,44,61,499.00
Membership Fees Receivable	17,40,500.00	9,84,000.00
Other Receivables		
<b>Total Rs..</b>	<b>5,21,28,725.00</b>	<b>2,54,45,499.00</b>

**21 Cash and Cash Equivalents**

Particulars	March 31, 2021	March 31, 2020
Cash in Hand	44,407.00	44,407.00
<b>Balance With Bank</b>		
State Bank of India in A/c 10901526990	31,77,935.68	5,07,90,244.40
Axis CA # 920020061733410	46,19,916.80	
<b>Total Rs..</b>	<b>78,42,259.48</b>	<b>5,08,34,651.40</b>

**22 Short Term Loans & Advances**

Particulars	March 31, 2021	March 31, 2020
Navneet Mishra (Imprest)	131.00	131.00
Noor Alam (Imprest)	864.00	864.00
Imprest & Advance to staff	22,100.00	
<b>Total Rs..</b>	<b>23,095.00</b>	<b>995.00</b>

**23 Other Current Assets**

Particulars	March 31, 2021	March 31, 2020
Prepaid Expenses		1,01,904.00
TDS FY 20-21	81,51,029.00	
TDS FY 2019-20	1,10,95,404.00	1,10,95,404.00
TDS Receivable upto 31.03.2019	1,13,119.00	1,13,119.00
<b>Total Rs..</b>	<b>1,93,59,552.00</b>	<b>1,13,10,427.00</b>

**24 Gross Receipts**

Particulars	March 31, 2021	March 31, 2020
Donation for Gold Gup		7,61,975.00
Receipts from BCCI	11,81,37,375.00	11,09,70,302.00
Sponsorship		5,70,000.00
Membership Fees	9,84,000.00	9,84,000.00
Tournament Entry Receipts		60,430.00
<b>Total Rs.....</b>	<b>11,91,21,375.00</b>	<b>11,33,46,707.00</b>

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**CRICKET ASSOCIATION OF UTTARAKHAND**  
**2/1 CONVENT ROAD, NEAR SBI MAIN BRANCH, DEHRADUN**  
**Notes to financial statements for the year ended March 31, 2021**  
*(All amount are in Indian Rupees, unless otherwise stated)*

**25 Employee Costs**

Particulars	March 31, 2021	March 31, 2020
Salary & Wages	89,73,259.00	60,13,442.00
<b>Total Rs..</b>	<b>89,73,259.00</b>	<b>60,13,442.00</b>

**26 Tournament & Trial Camp Expenses**

Particulars	March 31, 2021	March 31, 2020
Accomodation	1,79,52,208.00	2,79,90,376.70
Ambulance Charges		8,60,000.00
Daily Allowance	36,27,500.00	49,58,750.00
Digital Scoring Charges		24,000.00
Doctor's Fee		3,21,000.00
District Trial & Camp Exp	7,73,000.00	
Food/Catering	1,18,15,381.24	1,74,07,346.90
Frieght & Cartage	12,250.00	1,07,268.00
Gold Cup Expenses		32,84,075.00
Ground / Venue Hire Charges	25,50,000.00	1,66,04,720.00
Manpower charges	18,52,800.00	49,84,307.00
Medical Expenses	19,70,130.61	2,87,284.00
Momentos & Awards	16,70,224.00	
Misc Tournament Expenses		7,04,445.00
Professional Fees	6,07,55,275.00	2,27,86,829.00
Retainership Fees	1,26,000.00	
Tentage Charges	4,28,280.00	2,95,050.00
Travelling, Tour & Conveyance	60,91,323.77	1,85,70,818.60
Tournament Fees	100.00	
Videography Expenses	29,500.00	1,47,032.50
Purchase of Balls, Clothing & Physio Items	48,06,350.00	59,91,115.48
Bone Test		25,200.00
<b>Total Rs..</b>	<b>11,44,60,322.62</b>	<b>12,53,49,618.18</b>

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Other Expenses

Particulars	March 31, 2021	March 31, 2020
Accounting & Consultancy Charges	16,15,000.00	8,10,000.00
Audit Fees		
Advertisement & Publicity	1,77,432.00	2,54,344.00
Accomodation, Boarding & Lodging	15,26,492.00	
Bank Charges	1,851.76	880.00
Donation	16,00,000.00	
Electricity Expenses	12,687.00	9,24,795.00
Grants & Scholarships	5,23,150.00	
Interest & Late fee on Statutory Dues	22,78,369.00	
Miscellaneous Exp	79,323.00	97,052.21
Manpower Charges	42,68,897.00	
Meeting & Conference Expense	16,59,521.64	
Membership & Subscription	700.00	
Office Expenses	42,549.00	72,449.00
Postage & Courier	12,705.00	41,709.18
Printing & Stationery	2,91,496.64	1,52,456.67
Rent Office	4,44,500.00	4,67,500.00
Repair & Maintenance	49,534.00	94,467.00
Retainership Fees	28,61,451.00	
Round Off	2.40	(8.91)
Software & Licences	1,42,704.00	55,626.51
Staff Welfare Exp	15,996.00	
Travelling & Conveyance	7,87,185.00	
Telephone & Internet Charges	12,949.00	19,997.00
<b>Total Rs..</b>	<b>1,84,04,495.44</b>	<b>29,91,267.66</b>

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CRICKET ASSOCIATION OF UTTARAKHAND  
 Z/1 CONVENT ROAD, NEAR SBI MAIN BRANCH, DEHRADUN  
 (All amount are in Indian Rupees, unless otherwise stated)

NOTE 18  
 Annexure of Fixed Assets

PARTICULAR	RATE	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		ORIGINAL COST AS ON 01/04/2020	ADDITION UPTO 02/10/2020	ADDITION AFTER 02/10/2020	ORIGINAL COST AS ON 31/03/2021	UPTO 31/03/2020	DURING THE YEAR	TOTAL UPTO 31/03/2021	WDV AS ON 31/03/2021	WDV AS ON 31/03/2020
<b>Plant &amp; Machinery - Block I</b>										
Inventor	15%	26,837.93			26,837.93	2,013.00	3,724.00	5,737.00	21,100.93	24,824.93
Camera	15%				34,169.84		2,563.00	2,563.00	31,606.84	-
Water Dispenser	15%		8,500.00		8,500.00		1,275.00	1,275.00	7,225.00	-
<b>Plant &amp; Machinery - Block II</b>										
Computer	40%	1,06,680.00			1,06,680.00	21,336.00	34,138.00	55,474.00	51,206.00	85,344.00
Keyboard & Mouse	40%			1,695.00	1,695.00		339.00	339.00	1,356.00	-
Sandisk	40%			3,050.84	3,050.84	610.00	610.00	610.00	2,440.84	-
Printer	40%	16,600.00		2,02,034.00	2,18,634.00	6,640.00	44,391.00	51,031.00	1,67,603.00	9,960.00
Laptop Dell	40%			3,61,694.00	3,61,694.00		72,339.00	72,339.00	2,89,355.00	-
Laptop HP	40%			15,58,936.00	15,58,936.00		3,11,787.00	3,11,787.00	12,47,149.00	-
<b>Furniture and Fixtures - Block III</b>										
Furniture and Fixtures	10%	3,90,495.87		72,500.00	4,62,995.87	22,122.00	40,462.00	62,584.00	4,00,411.87	3,58,373.87
<b>Total Tangible Assets</b>		<b>5,40,613.80</b>	<b>8,500.00</b>	<b>22,34,079.68</b>	<b>27,83,193.48</b>	<b>52,111.00</b>	<b>5,11,628.00</b>	<b>5,63,739.00</b>	<b>22,19,454.48</b>	<b>4,88,502.80</b>
<b>Intangible Assets - Block IV</b>										
Match Analysis Software Analyzer VZ.2 and Media Player	1/10th	3,44,000.00	-	-	3,44,000.00	34,400.00	34,400.00	68,800.00	2,75,200.00	3,09,600.00
<b>Total Intangible Assets</b>		<b>3,44,000.00</b>	<b>-</b>	<b>-</b>	<b>3,44,000.00</b>	<b>34,400.00</b>	<b>34,400.00</b>	<b>68,800.00</b>	<b>2,75,200.00</b>	<b>3,09,600.00</b>
<b>GROSS TOTAL</b>		<b>8,84,613.80</b>	<b>8,500.00</b>	<b>22,34,079.68</b>	<b>31,27,193.48</b>	<b>86,511.00</b>	<b>5,46,028.00</b>	<b>6,32,539.00</b>	<b>24,94,654.48</b>	<b>7,98,102.80</b>

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## SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

### **1. SOCIETY BACKGROUND AND PRINCIPAL ACTIVITIES**

The Society is a registered society with Registrar of Societies and Firms Uttarakhand and came into existence w.e.f 18.02.2002 for undertaking activities relating to and for the promotion and development of cricket in the state of Uttarakhand.

The Association is an affiliated unit of Board of Control for Cricket in India (BCCI) w.e.f.13<sup>th</sup> August 2019.

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **a. Basis of Preparation**

The financial statements are prepared under the historical cost convention, following the accrual concept of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP), including the applicable Accounting Standards. The accounting policies adopted in the preparation of the accounts are consistent with those followed in the previous year.

The financial statements are prepared in accordance with the stipulations of the Rules and Regulations of the Society and on the basis of the decisions taken by the Apex Body, the Management and Working Committee, as applicable. Those charged with governance are responsible for overseeing the Society's Financial reporting process.

#### **b. Use of Estimates**

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the year. Such estimates are necessarily based on assumptions regarding several factors. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised and future years affected.

#### **c. Management's Assessment and Matters Significant to the Accounts**

The financial statements of the Society have been prepared in accordance with the Significant Accounting Policies and based on the Management's assessment of various matters relating to ongoing regulatory / judicial / legal proceedings, litigations, direct and indirect tax disputes,

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other regulatory compliances, etc. which are significant to the society, and taking into account the decisions of the Management and other Committees.

**d. FIXED ASSETS AND DEPRECIATION**

**(i) Property, Plant & Equipment**

Property, Plant and Equipment, Capital Work In Progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price and directly attributable cost of bringing the asset to its working condition for the intended use and for qualifying assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Society and the cost of the item can be measured reliably.

**(ii) Intangible Assets**

Costs incurred on intangible assets, resulting in future economic benefits are capitalised. These are recognised as assets if it is probable that future economic benefits attributable to such assets will flow to the Society and the cost of the assets can be measured reliably.

**(iii) Depreciation on property, plant and equipment**

Depreciation on property, plant and equipment is provided on the Written Down Value method duly considering the rates as specified in the Income Tax Rules, 1962.

**(iv) Amortization of Intangible Assets**

Intangible Assets such as Computer Softwares, Copyrights, Trademarks etc. are amortised over a period not exceeding 10 years depending on their estimated useful lives. The estimated useful lives of the intangible assets and the amortisation period are reviewed at the end of each financial year. A summary of amortization policies applied on intangible assets is as below:

Name of Intangible Asset	Useful Life
Match Analysis Software Analyzer	10 years

**e. REVENUE RECOGNITION**

Revenue is recognised on accrual basis, when there is reasonable certainty of the ultimate realisation, during the period to which the revenue pertains, as follows:

- i. Income from Domestic Matches/trials/camps represents revenue from sale of Registration forms, sponsorship amounts. These are accounted for in the period in which the matches/trials/camps are held.
- ii. Membership fees from members is recognised in the year in which it accrues/become receivable.

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- iii. The income from hosting fees, participation fees, subsidy and other receivables from BCCI is recognised on fulfilment of conditions as laid down by BCCI and crystallization of actual amount receivable from BCCI on acceptance of the same by BCCI. Revisions, if any, to the amounts recognised are made as and when revisions are finalised/ determined by the BCCI and when there is reasonable certainty regarding their ultimate realisation.
- iv. Other Income: Registration charges, donations, and other miscellaneous income are recognised on receipt basis.

f. **OPERATING LEASES**

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

g. **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

**Provisions**

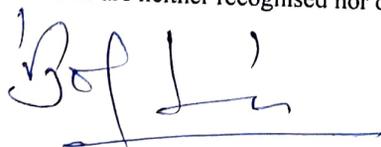
A provision is recognized when the Society has a present obligation as a result of past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and 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.

**Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Society or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Society does not recognize a contingent liability but discloses its existence in the financial statements.

**Contingent Assets**

Contingent assets are neither recognised nor disclosed in the financial statements.



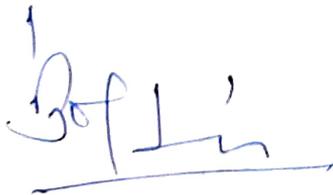




3. The expenses in the nature of Match Fees, Daily Allowances, Meeting Allowances which are claimed from BCCI, are accounted for as and when the same is duly approved by management and received from BCCI.
4. In respect of transactions with The Board of Control for Cricket in India (BCCI), the amount receivable as at 31st March, 2021 amounting to Rs. 503.88 lakhs is subject to confirmation and reconciliation. Adjustments required, if any, on account of the above will be adjusted in the financial statements as and when identified.

The entries reflecting in Form 26AS against TDS Deducted by BCCI does not fully match with the books of accounts. There are certain differences on account of bills raised by CAU in FY 2020-21 but considered by BCCI on provisional basis in FY 2019-20 and bills raised by CAU in FY 2021-22 but considered by BCCI in FY 2020-21. The other differences pertaining to Form 26AS for the FY 2019-20 are on account of wrong entries by BCCI. The same have been communicated to BCCI for which BCCI agreed to rectify the respective entries. However, the same are still pending to be rectified by BCCI.

5. In respect of the Amounts Receivable from BCCI, Unsecured Loans, Amounts Payable to Vendors, Professionals, Players and other Parties as at 31st March, 2021 are subject to confirmation and reconciliation. Adjustments required, if any, on account of the above would not be material and the same will be adjusted in the financial statements as and when identified.
6. For the purpose of procurement of Goods and Services, the Apex Council had agreed to create a committee for the procurement of orders in excess of Rs 50,000/-. The committee was formed, on 28/11/2019. A meeting of the committee was held during the period ended 31<sup>st</sup> March 2020 for the procurement. Thereafter, the meeting of the Procurement Committee could not be held and as a consequence the procurements were approved by the Management Committee considering the exigency of the situation.
7. Provision for Income tax for the FY 2020-21 has not been made during the year as the expenditure incurred by the society is in excess of the income during the year.
8. The Society has operating lease agreements as a lessee for its administrative office. The lease term period expired in the month of Aug 2021. However, the lease agreement has not been renewed after the expiry of the original term of the lease agreement. An amount of Rs. 4,44,500/- has been debited to the Income and Expenditure Account towards lease rentals for the year.
9. The previous year figures have been regrouped, rearranged and reclassified wherever necessary to conform to this year's classification.







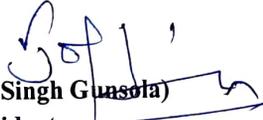


## 10. APPROVAL OF THE FINANCIAL STATEMENTS

In connection with the preparation of the Financial Statements for the year ended 31st March, 2021, the Management and those in charge of governance of the Society have confirmed the propriety of the contracts / agreements entered into by / on behalf of the Society and the resultant income earned and expenses incurred during the year after reviewing the levels of authorisation and the available documentary evidences and the overall control environment.

The Management and those in charge of governance of the Society have also confirmed that the value of the Current Assets, Loans and Advances on realisation in the ordinary course will not be less than the value at which they are recognised and disclosed in the financial statements and all known liabilities / contingent liabilities have been provided for and/or disclosed, as appropriate.

**For Cricket Association of Uttarakhand**

  
(Jot Singh Gansola)  
President

  
(Mahim Verma)  
Secretary

  
(Deepak Mehra)  
Treasurer

**Dated: 10.12.2021**

**Place : Dehradun**



**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members,  
Cricket Association of Uttarakhand,  
Dehradun

**Opinion**

We have audited the accompanying financial statements of **CRICKET ASSOCIATION OF UTTARAKHAND** (the "Society") which comprise the Balance Sheet as at **31st March, 2021**, the Income and Expenditure Account for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in Basis for Qualified Opinion paragraph below; consequential cumulative effect thereof is not ascertainable, the aforesaid financial statements give a true and fair view in accordance with the accounting principles generally accepted in India in the case of the Balance Sheet of the state of affairs of the society as at March 31, 2021 and in the case of Income and Expenditure Account of the deficit of the society for the year ended on that date.

**Basis for Qualified Opinion**

1. Attention is invited to Note No.5 of financial Statements regarding balance confirmation and reconciliation. The Society does not follow a system of obtaining confirmation and performing reconciliation of balances in respect of Amounts Receivable from BCCI, Unsecured Loans and Amounts Payable to Vendors, Professionals, Players and other Parties. Due to non-availability of confirmation and reconciliations of the aforementioned account balances, we are unable to quantify the impact of the adjustments, if any, arising from reconciliation and settlement of account balances on the financial statements. Our audit report on the financial statements for the previous year ended 31 March 2020 was also qualified in respect of this matter.
2. There is a non-compliance of Goods and Service Tax (GST) provisions with regard to, deposition, availing Input Tax Credit, reconciliation of GST returns with books of accounts, identification of creditors remaining beyond 180 days from the date of supply for reversal of Input Credit. In the absence of the appropriate details, we are presently unable to ascertain the impact, if any, on the adjustment or disclosures to be included in these financial statements. Our audit report on the financial statements for the previous year ended 31 March 2020 was also qualified in respect of this matter.

Compliances with regard to deposition, deduction, reconciliation of Tax Deducted at Source (TDS) and Goods and Service Tax (GST) are pending to be made. In the absence of specific



details, we are unable to comment on its consequential impact, if any, on the financial statements. Our audit report on the financial statements for the previous year ended 31 March 2020 was also qualified in respect of this matter.

### **Emphasis of Matter**

Reference is invited to Note 6 of Financial Statements regarding procurements of various goods and services. The society does not have any defined purchase policies and there are instances where purchases have been made without proper authorization/RFP/comparative quotations and also the society has not followed the due process of issuing purchase/work order for various goods and services. Apex Council had approved the policy for procurement whereby any items above Rs 50,000/- will be procured through Procurement Committee. The said policy has not been followed during the period under consideration.

Our report is not qualified on in respect of above matters.

### **Basis for Reporting**

- a. In accordance with the Standards on Auditing issued by the ICAI, our scope is limited to expressing an independent opinion on the financial statements prepared by the Management of the Society and is not intended to be an independent propriety audit.
- b. Providing an independent opinion on the internal investigations, ongoing regulatory / judicial /legal proceedings, litigations, direct and indirect tax disputes, other regulatory compliances relating to the Society, including on compliance with laws, regulations, judicial orders, bye-laws and other constitutional documents of the Society etc. by the Management, is not part of the objectives of our audit since the auditor is not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations and, accordingly, we do not express such an independent opinion.

However, as part of our audit procedures for obtaining reasonable assurance about whether the Society's financial statements are free of material misstatement We made inquiries with the Management and the accounts department of the Society and performed other required procedures which we considered necessary in accordance with Standard on Auditing (SA) 250 – 'Consideration of Laws and Regulations in an Audit of Financial Statements', issued by the ICAI, in connection with the Society's compliance with laws, regulations etc., the non-compliance of which could have a direct and material impact on the amounts and the disclosures in the financial statements.

- c. Our audit has been conducted based on the information, responses and explanations, books of accounts and other records of the Society maintained / provided by the Management of the Society and did not extend to examining the books of account of the recipient(s) of the sums paid by the Society.
- d. We have reported certain matters for the consideration / confirmation by those in charge of governance of the Society in the form of Audit Observations ("AOs"). Our opinion on the financial statements for the year ended 31st March, 2021 considers the responses provided by the Society to the AOs, to the extent applicable.



## **Management's Responsibility for the financial statements**

The Management of the Society is responsible for the preparation of these financial statements as per the stipulations of the Rules, Regulations and Bye Laws of the Society, the decisions and directions of the Management, as applicable, that give a true and fair view of the financial position and financial performance of the Society in accordance with the accounting principles generally accepted in India, including the applicable accounting standards.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error. Those charged with governance are responsible for overseeing the Society's financial reporting process. Also, see Note 10 of the financial statements regarding the approval of the financial statements.

## **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

Further to the Basis for Opinion referred to above, we have taken into account the relevant Rules, Regulations and bye laws of the Society, the decisions and directions of the Management, as applicable, and the applicable accounting and auditing standards and matters which need to be included in the audit report, for the purpose of reporting to the members of the Society.

We conducted our audit of the financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Society has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management of the Society, as well as evaluating the overall presentation of the financial statements.



Having regard to the matters described under Basis for qualified Opinion and emphasis of matter referred to above, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

For M/s ANDROS & CO.  
Chartered Accountants  
ICAI FRN: 008976N



*Saurabh Agarwal*  
(CA Saurabh Agarwal)  
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Dated: 10.12.2021  
Place: Dehradun