

AUDITOR'S REPORT

To

**The President,
Swimming Federation of India**

Opinion

We have audited the accompanying financial statements of **Swimming Federation of India, Ahmedabad**, which comprise the Balance Sheet as at 31st March, 2023, and the Income & Expenditure for the year ended on that date.

In our opinion the accompanying financial statements of the Entity are Prepared, in all material respects, in accordance with the Societies registration Act, 1961.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the Societies registration Act, 1961 that give a true and fair view of the state of affairs results of Operation and of the entity.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going



concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements


As required by Societies registration Act, as applicable, we further Report same as under:-

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a) In our opinion, the Balance Sheet and Income & Expenditure Account, dealt with by this Report are in agreement with the books of account.
- b) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Excess of income over expenditure give a true and fair view.

Date: 30-10-2023
Place: Ahmedabad

For R.S. Patel & Co.
Chartered Accountants
FRN : 107758W


Rajan B. Shah
Partner

Membership No. 101998
UDIN: 23101998BGWETD3334



Swimming Federation of India ,Ahmedabad
Balance Sheet as at 31st March,2023

Liabilities	Amount In Rs.		Assets	Amount In Rs.	
Capital Account			Fixed Assets		
General Fund			Alge Time System	25,908	
Balance as per last year	33,617,356		ETS Display (Electronic)	860,500	
Add:			Laptop	2,566	
Add:Income over Expenditure	-1,526,005	32,091,351	Software Development	149,105	1,038,076
Current Liabilities			Investments		
Sundry Creditors	6,310,351		Ubi Flexi Deposit	15,890,000	15,890,000
Grant Aid calcutta Waterpolo(Senior)	2,876,062				
Grant Aid -Sai Sec Tops	391,872		Current Assets		
Grant Aid Serbia/Rome Champ	1,606,856		Sundry Debtors		
Sec SAI - Delhi	399,852		Affiliation fees dues	8,000	
Sec SAI - Kolkata	1,275,000		Glenmark Aqua foundation	2,560,949	
Sponsorship	2,059,475		Kerala Aquatic Association	21,300	
FINA OASP-23 Advance Reced	1,445,206		Advance Against Grant KSA	1,708,400	
TDS Payble	27,008		Advance Aginst Grant French	105,593	
Advance Recd SSCB	7,340		Grant Aid AbuDhabi	393,233	
UID Entry Fees-Advance for Recd-22.23	8,252,380		Grant Aid Ins SAI ITALY	171,854	
U.P.Swimming Federation	4,000	24,655,401	Grant Aid-Uzberkistan	41,622	
			Grant-Aid Water Polo Grant	521,995	
			Grant Received- SAI Serbia	85,359	
			Adventure Sports Systems and Timin	73,500	
			Loans & Advances (Asset)	18,122,748	23,814,552
			Cash-in-hand	28,119	
			UBI A/C. No.7630	7,222,379	
			UBI A/C. No.Flexi Account	57,663	
			UBI A/C. New Account (1720)	8,151,947	
			UBI A/C, New Account (2752)	5,000	
			UBI A/C. New Account (2753)	5,000	15,470,108
			TDS receivable	155,930	
			T.D.S.A.Y.2019-20	44,646	
			T.D.S.A.Y.2021-22	67,376	
			T.D.S.A.Y.2022-23	45,630	
			T.D.S.A.Y.2023-24	192,267	505,849
			UID Fees Expenses-2022-23		28,167
Total		56,746,752	Total		56,746,752

Examined and found correct to our Separate report of even date

Place :Ahmedabad
Date :30-10-2023

For,R.S.Patel & CO
Chartered Accountant
FRN No.107758W

Rajan B Shah

Rajan B Shah
Partner
Membership No.101998
UDIN :23101998BGWETD3334



Member & Secretary

Manu Kothia
* Treasurer

President

Swimming Federation of India ,Ahmedabad
Income and Expenditure Account for the year ending 31.03.23

Particulars	Amount In Rs.	Particulars	Amount In Rs.
Income (Direct)		Expenses (Direct)	
Affiliation Fees	69,220	Affiliation Fees Paid to AASF	55,600
Capitation Fees	10,000	Affiliation Fees Exp	1,000
Donation Income	-	AGM Expenses	30,090
Entry & Reg Fees	418,180	Bank Charges	286,045
FINA Jr World Championship 2022-Subsidi	600,986	Coachies Remuneration	1,818,740
Other Income	1,239,160	Computer Repairing Exps	750
SFI Water Polo Senior Kamp	626,750	Depreciation	466,688
Sponsorship A/c	500,000	Kit Exp & Equipment	1,187,555
Sponsorship GAF	2,000,000	Legal Exps	57,823
Sponsorship Myrtha Pool	1,000,000	Meeting Exps (SAM)	34,260
Sponsorship Orissa Sports Department	10,022,216	Postages Exps	6,057
Sponsorship Page Ind Ltd	747,000	SFI GMS Main Exp	651,180
Water Polo Senior Choching Champ Navi	463,870	Software Development Expenses	94,718
World Champ 20-22 Subsidi	274,532	Sponsorship By SFI	6,633,635
		Stationery & Printing Exps	22,175
		Telephone Exps	2,300
		Transfer Fees Exp	2,057
		Traveling Exps	3,778,638
		Webnair Expenses	38,292
Income (Indirect)			
Bank Fdr Interest	870,320		
Bank Int	373,228		
		Expenses (In Direct)	
		Borading and Lodging Expenses	1,723,209
		Competition Exp	62,303
		Foreign Coach Exp	1,997,004
		Furniture Exp	51,159
		Indian National ranking championship cash award to simmers	617,000
Grant Received			
16 FINA World Swimming Championship 25M 2022	300,000		
		Maintenance Exp	33,000
		Transport Exp	331,000
		Vatav Kasar	-2
		Grant Paid	
		36 National Games 2022 Exp	5,954,170
		38 Sub Jr National Aquatic Championship 2022 Exp	1,500,000
		48 Jr National Aquatic Championship 2022 Exp	7,353,395
		75 Seioner National Aquatic Championship 2022 Exp	1,939,340
		Asian Water Polo Champ 2022 Exp	97,397
		FINA Jr World Championship 2022 Exp	2,621,213
		FINA World Championship 2022 (Buda Pest) Exp	138,030
		Khelo India Jr Womens Swimming Series Exp	4,892,807
		Khelo India Yuth Game 21-22 Exp	1,585,000
		Mare Nostrum Monte Exp	2,232,255
		Telangana Swimming Ass	650,000
		Water Polo Senior Kamp 2 Exp	1,779,503
		Water Polo Senior Kamp 3 Exp	4,269,930
		Water Polo Senior Kamp 4 Exp	1,204,156
		Office Expenses	
		Convence Charge	60,000
		Electric Exps	25,086
		Municipal Tax	64,832
		Office Exps	659,446
		Refreshment Exps	36,651
		Rent Exps	342,536
Excess of Income over Expenditure			
	1,526,005		
Total		Total	
	57,388,024		57,388,024

Examined and found correct to our Separate report of even date

Place :Ahmedabad

Date :30-10-2023

For,R.S.Patel & CO

Chartered Accountant

FRN No.107758W

Rajan B Shah

Partner

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x President

x Treasurer