

AUDIT REPORT

NOWGONG SPORTS ASSOCIATION

AUDIT REPORT

FINANCIAL YEAR 2023-2024

**H.K.AGRAWALA
& ASSOCIATES**
CHARTERED ACCOUNTANTS

Second Floor, Above Indian Overseas Bank, Sabitri Lalit Bharali Bhawan, M.N.Road, Panbazar, Guwahati - 781001

Phone: (0361) 2511158 Email: harishkr_ca@yahoo.com



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Nowgong Sports Association
R.K.B. Road
Nagaon, Assam

Opinion

We have audited the financial statements of **NOWGONG SPORTS ASSOCIATION**, which comprise the balance sheet as at March 31, 2024, Income & Expenditure Account and Receipt and Payments Account the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). 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 ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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.





Paragraph 40(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor's report. Paragraph 40(c) explains that when law, regulation or national auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For, M/s H.K.Agrawala and Associates
Chartered Accountants
FRN 319293E

Dated : 18.07.2024
Place: Guwahati



CA Harish Kr. Agrawala
Partner
M.No.054776

UDIN NO: 24054776BKEXOO7922

NOWGONG SPORTS ASSOCIATION
R.K.B ROAD
DISTRICT : NAGAON, ASSAM

BALANCE SHEET AS ON 31ST MARCH ' 2024

LIABILITIES	SCH	AMOUNT (Rs)	ASSETS	SCH	AMOUNT (Rs)
General Fund	A	3,88,09,230.67	Fixed Assets	D	4,41,40,017.94
Loans & Liabilities	B	57,07,000.00	Current Assets	E	3,32,148.00
Current liabilities	C	33,33,732.54	Loans & Advances	F	13,56,800.00
			Cash in hand		29,667.49
			Cash at Bank	G	19,91,329.78
TOTAL (RS.)		<u>4,78,49,963.21</u>	TOTAL (RS.)		<u>4,78,49,963.21</u>

SCHEDULE 'S' :- SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

FOR AND ON BEHALF OF
NOWGONG SPORTS ASSOCIATION
NAGAON

AS PER OUR REPORT OF EVEN DATE
For : H.K.AGRAWALA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 319293E

Place : GUWAHATI
DATE : 18.07.2024

CA. HARISH KUMAR AGRAWALA
PARTNER
MEMBERSHIP NO. 054776



NOWGONG SPORTS ASSOCIATION
R.K.B ROAD
DISTRICT : NAGAON, ASSAM

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2024

EXPENDITURE	AMOUNT(Rs.)	INCOME	AMOUNT(Rs.)
To Salary & Remuneration	11,67,130.00	By Cricket Academy Receipts	4,02,400.00
" Tournament/ Ranking Expenses	11,32,377.00	" Cricket Tournament Receipts	7,92,100.00
" Cricket Academy Expenses	4,34,917.00	" Receipts from 75th.Independence Day Cup	
" Cricket Tournament Expenses	7,33,594.00	Football Tournament	45,60,780.00
" Expenses for Independence Day Cup Football Tournament	45,41,718.00	" Receipts From Indoor Games Coaching	4,54,290.00
" Indoor Games Coaching Expenses	4,34,771.00	" Other Income	53,34,941.00
" 3rd. Sports Week Expenses	2,21,393.00	" Donation & Contribution	26,07,200.00
" 2nd. Sports Week Expenses	80,376.00	" Interest Received	97,550.50
" Repairs & Maintenance	25,10,601.00		
" Meetings Expenses	2,37,354.00		
" Medical Aid	13,070.00		
" Telephone & Internet Expenses	6,409.00		
" Professional Fees	1,01,060.00		
" Bank Charges	6,879.97		
" Entertainment & Refreshment Expenses	27,508.00		
" Computer Running & Maintenance	16,300.00		
" Electricity Expenses	1,85,785.00		
" Functions & Celebrations	1,70,374.00		
" General Expenses	1,74,342.64		
" Generator Running Expense	3,500.00		
" Entry fees, Registration Fees & Affiliation Fees paid	2,000.00		
" Insurance	12,445.00		
" Printing & Stationary	2,88,342.00		
" Football Referee Exam Expenses	14,950.00		
" T.A & D.A	1,41,770.00	" Excess of Expenditure over Income	
" Club Transfer Expenses	2,051.00	transferred to General Fund	10,98,227.11
" Blazers Expenses	1,00,000.00		
" Sports Session 23-24	44,750.00		
" Income Tax Demand	83,360.00		
" Tournament Committee Food Expenses	40,980.00		
" Interest on TDS & GST	2,145.00		
" Depreciation	24,15,236.00		
TOTAL (RS.)	1,53,47,488.61		

TOTAL (RS.) 1,53,47,488.61

FOR AND ON BEHALF OF
NOWGONG SPORTS ASSOCIATION
NAGAON

AS PER OUR REPORT OF EVEN DATE
For : H.K.AGRAWALA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 319293E

PLACE : GUWAHATI
DATE : 18.07.2024

CA. HARISH KUMAR AGRAWALA
PARTNER
MEMBERSHIP NO. 054776



NOWGONG SPORTS ASSOCIATION
R.K.B ROAD
DISTRICT : NAGAON, ASSAM

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2024

RECEIPTS			PAYMENTS		
To	SCH	AMOUNT(Rs.)	By	SCH	AMOUNT(Rs.)
Opening Balance			Salary & Remuneration		11,67,130.00
Cash in Hand		57,581.49	Tournament/ Ranking Expenses	M	11,32,377.00
Cash in Bank	G	3,91,552.25	* Cricket Academy Expenses	N	4,34,917.00
Fixed Deposit		22,76,352.00	* Cricket Tournament Expenses	O	7,33,594.00
			* Expenses for Independence Day Cup Football Tournament	P	45,41,718.00
* Cricket Academy Receipts	H	4,02,400.00	* Indoor Games Coaching Expenses	Q	4,34,771.00
* Cricket Tournament Receipts	I	7,92,100.00	* 3rd. Sports Week Expenses	R	2,21,393.00
* Receipts from 75th Independence Day Cup Football Tournament	J	45,60,780.00	* 2nd. Sports Week Expenses		80,376.00
* Receipts From Indoor Games Coaching	K	4,54,290.00	* Repairs & Maintenance		25,10,601.00
* Other Income	L	53,34,941.00	* Meetings Expenses		2,37,354.00
* Donation & Contribution		26,07,200.00	* Medical Aid		13,070.00
* Interest Received			* Telephone & Internet Expenses		6,409.00
Bank Interest		68,896.50	* Professional Fees		1,01,060.00
Interest on FD		23,934.00	* Bank Charges		6,879.97
Interest on TDS Refund		4,720.00	* Entertainment & Refreshment Expenses		27,508.00
		97,550.50	* Computer Running & Maintenance		16,300.00
* Income Tax Refund		78,640.00	* Electricity Expenses		1,85,785.00
			* Functions & Celebrations		1,70,374.00
			* General Expenses		1,74,342.64
			* Generator Running Expense		3,500.00
			* Entry fees, Registration Fees & Affiliation Fees paid		2,000.00
			* Insurance		12,445.00
			* Printing & Stationary		2,88,342.00
			* Football Referee Exam Expenses		14,950.00
			* T.A & D.A		1,41,770.00
			* Club Transfer Expenses		2,051.00
			* Blazers Expenses		1,00,000.00
			* Sports Session 23-24		44,750.00
			* Income Tax Demand		83,360.00
			* Tournament Committee Food Expenses		40,980.00
			* Interest on TDS & GST		2,145.00
			* TDS Receivable		10,000.00
			* Decrease in Rent Advance (Current Liabilities)		3,22,716.00
			* Increase in Loans & Advances		69,948.00
			* Decrease in TDS & CST Liabilities		21,063.36
			* Capital Expenditure		
			Construction of Building		13,14,387.00
			Sports Equipment		25,000.00
			Furniture		69,800.00
			Equipments		35,300.00
					14,44,487.00
			* Closing Balance		
			Cash in hand		29,667.49
			Cash at Bank	G	19,91,329.78
			Fixed Deposit		2,31,923.00
					22,52,920.27
TOTAL (RS.)		1,70,53,387.24	TOTAL (RS.)		1,70,53,387.24

FOR AND ON BEHALF OF
NOWGONG SPORTS ASSOCIATION
NAGAON

PLACE : GUWAHATI
DATE : 18.07.2024

AS PER OUR REPORT OF EVEN DATE
For : H.K.AGRAWALA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 319293E

CA. HARISH KUMAR AGRAWALA
PARTNER
MEMBERSHIP NO. 054776



NOWGONG SPORTS ASSOCIATION
R.K.B ROAD
DISTRICT : NAGAON, ASSAM

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2024

SCHEDULE- 'A' of General Fund

Particulars		Amount (in Rs.)
Opening Balance	3,99,07,457.78	
Less: Excess of Expenditure Over Income		
Transferred from Income & Expenditure account	10,98,227.11	3,88,09,230.67
Total		3,88,09,230.67



NOWGONG SPORTS ASSOCIATION
R.K.B ROAD
DISTRICT : NAGAON, ASSAM

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON
31.03.2024

SCHEDULE- 'B' of Loans & Liabilities

Particulars	Amount (in Rs.)
<u>Rent Security Deposits</u>	
Opening Balance	57,05,000.00
Security Deposits for Temporary Grouns Rent	2,000.00
Total	57,07,000.00

SCHEDULE- 'C' of Current Liabilities

Particulars	Amount (in Rs.)
GST Payable	33,157.04
Rent Advance	32,43,875.50
Advance Received (Scrap)	50,000.00
TDS Payable	6,700.00
	33,33,732.54



NOWGONG SPORTS ASSOCIATION
R.K.B ROAD
DISTRICT : NAGAON, ASSAM

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31st MARCH' 2024

SCHEDULE 'D' OF FIXED ASSETS

PARTICULARS	RATE OF DEPN.	BALANCE AS ON 01.04.2023	ADDITIONS/ (DEDUCTIONS)	TOTAL	DEPRECIATION DURING THE YEAR	W. D.V AS ON 31.03.2024
Audio Visual Equipments	15%	1,353.74		1,353.74	203.00	1,150.74
Computer & Accessories	40%	70,447.03		70,447.03	28,179.00	42,268.03
Equipments	15%	1,84,942.71	35,300.00	2,20,242.71	33,036.00	1,87,206.71
Furnitures & Fittings	10%	5,29,968.76	69,800.00	5,99,768.76	59,977.00	5,39,791.76
Household Equipments	15%	7,492.28	-	7,492.28	1,124.00	6,368.28
Sports Equipments	15%	73,186.24	25,000.00	98,186.24	14,728.00	83,458.24
Water Installation	15%	1,016.01		1,016.01	152.00	864.01
Building & Construction	5%	4,41,01,857.98	13,14,387.00	4,54,16,244.98	22,70,812.00	4,31,45,432.98
Sports Infrastructure Building	5%	1,40,502.19		1,40,502.19	7,025.00	1,33,477.19
TOTAL (Rs.)		4,51,10,766.94	14,44,487.00	4,65,55,253.94	24,15,236.00	4,41,40,017.94



NOWGONG SPORTS ASSOCIATION
R.K.B ROAD
DISTRICT : NAGAON, ASSAM

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON
31.03.2024

SCHEDULE- 'E' of Current Assets

Particulars		Amount (in Rs.)
Fixed Deposits		
Opening Balance	22,76,352.00	
Add: Interest Accrued During the Year	23,934.00	
Less : Matured During the Year	20,68,363.00	2,31,923.00
Gas Cylinder Security		500.00
Load Security with ASEB		48,555.00
TDS Receivable		51,170.00
Total		3,32,148.00

SCHEDULE- 'F' of Loans & Advances

Particulars		Amount (in Rs.)
Ajay Sharma	6,000.00	
Ajit Deka	34,000.00	
Anand Balmiki	1,500.00	
Advance Arun Sobhasaria	1,00,000.00	
Advance Deepak Bhowmik	12,000.00	
Advance for Printing	5,000.00	
Advance Purna Kanta Bora	1,500.00	
Anil Bordoloi	14,000.00	
Ashok Arya	20,000.00	
Pranjal Borah(Badminton Remuneration)	10,000.00	
Bichitra Deka	17,000.00	
Nekibur Rahman	9,000.00	
Advance to Imarul Islam (Kitchen)	1,21,000.00	
Advance to Architect	4,00,000.00	
Imarul Islam (New Gymnastics Hall)	40,800.00	
Adv. to Umesh Boruah(New Building Consctruction)	15,000.00	
Purbanchal Compu Prints (Advance for Printing)	50,000.00	
Salamuddin Ahmed (for First Floor Construction)	2,00,000.00	
Advance to Hotel Bidisha	3,00,000.00	13,56,800.00
Total		13,56,800.00



NOWGONG SPORTS ASSOCIATION
R.K.B ROAD
DISTRICT : NAGAON, ASSAM

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2024

SCHEDULE- 'G' of Cash at Bank

Account No.	Bank Name	Opening Balance as on 31.03.2023	Closing Balance as on 31.03.2024
241042010027555	Apex Bank Limited	22,467.47	3,34,166.03
3139322204	Central Bank of India	19,685.00	19,685.00
10965242870	State Bank of India	1,82,518.17	3,96,415.67
31302807148	State Bank of India	20,328.96	2,44,757.14
0031010059560	Punjab National Bank	41,483.71	42,617.71
412602010009422	Union Bank of India	58,449.24	6,814.91
412602010009281	Union Bank of India	46,619.70	9,46,873.32
TOTAL		3,91,552.25	19,91,329.78



NOWGONG SPORTS ASSOCIATION
R.K.B ROAD
DISTRICT : NAGAON, ASSAM

**SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE
ACCOUNT FOR THE YEAR ENDED 31.03.2024**

SCHEDULE- 'H' of Cricket Academy Receipts

Particulars	Amount (in Rs.)
Admission & Monthly Fees	4,02,400.00
Total	4,02,400.00

SCHEDULE- 'I' of Cricket Tournament Receipts

Particulars	Amount (in Rs.)
Assam Premier League Receipt (2023-24)	1,00,000.00
Assam Premier League Received (2022-23)	50,000.00
Cricket Summer Camp Receipt	1,00,000.00
J.K.Baruah Inter Dist.Cricket -Receipt	25,000.00
J.K.Baruah U-19 Inter Dist. (Participation) Receipt	10,000.00
Koustav Kashyap Inter College College- (Received)	10,000.00
N.Ahmed Sr.Inter Dist. Cricket (Participation)	10,000.00
N.Ahmed Trophy (Received)	3,87,100.00
R.J.Baruah U-16 Inter Dist.(Participation)Receipt	25,000.00
Women Cricket Participation- Receipt	25,000.00
Women Cricket Summer Camp Receipt	50,000.00
Total	7,92,100.00

SCHEDULE- 'J' of Receipts from 75 TH Independence Day Cup Football Tournament, 2023

Particulars	Amount (in Rs.)
Donation Received From Well Wishers (IDCFT,2023)	35,86,100.00
Entry Fees (IDCFT,2023)	15,000.00
Gate Collection (IDCFT,2023)	75,680.00
Members Contribution (IDCFT,2023)	68,000.00
Received From Dhing Sub-Association (IDCFT,2023)	80,000.00
Referee Allowance Received from Dhing Sub- Association (IDCFT,2023)	14,000.00
Season Card Tenant (IDCFT,2023)	20,000.00
Sponsorship (IDCFT,2023)	7,00,000.00
Vendor Fees (IDCFT,2023)	2,000.00
Total	45,60,780.00

SCHEDULE- 'K' of Receipts from Indoor Games Coaching

Particulars	Amount (in Rs.)
Fees For Badminton Coaching	3,14,500.00
Fee For Table Tennis Coaching	1,39,790.00
Total	4,54,290.00



NOWGONG SPORTS ASSOCIATION

R.K.B ROAD

DISTRICT : NAGAON, ASSAM

**SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE
ACCOUNT FOR THE YEAR ENDED 31.03.2024**

SCHEDULE- 'L' of Other Income

Particulars	Amount (in Rs.)
Admission Athletics	52,020.00
Admission Basketball	50,940.00
Admission Carrom	700.00
Admission Football	1,65,460.00
Admission Gymnastics	38,560.00
Admission Hockey	8,630.00
Admission Kabaddi	11,400.00
Admission Volleyball	16,785.00
3rd Sports Week -Receipt	2,00,000.00
Admission Form	750.00
Advertisement for Gallery Wall	4,05,000.00
Advertisement for Hording (2 Nos)	60,000.00
Annual Affiliation Renewal Fees	18,500.00
Annual Affiliation Renewal Fees (Sub-Association)	2,000.00
Athletics Camp (Received)	7,900.00
Club Transfer - Receipt	250.00
Rental Income	37,83,807.00
Contribution Received	15,399.00
Donation For IDCFT (2022)	2,00,000.00
Entry Fees Inter Club Athletics League	1,400.00
Entry Fees Inter Club Badminton League	1,900.00
Entry Fees Inter Club Basketball League	800.00
Entry Fees Inter Club Carrom League	1,900.00
Entry Fees Inter College Cricket	100.00
Entry Fees Inter College Cricket League	4,000.00
Entry Fees Inter Club Cricket League	2,800.00
Entry Fees Inter Club Football League	3,900.00
Entry Fees Inter Club Gymnastics League	1,200.00
Entry Fees Inter Club Hockey League	500.00
Entry Fees Inter Club Kabaddi League	1,100.00
Entry Fees Inter Club Table Tennis League	1,300.00
Entry Fees Inter Club Volleyball League	1,200.00
New Club Affiliation Fees Received	3,500.00
New Sub-Association Affiliation Fees Received	2,000.00
Permission Fees Kabaddi	3,000.00
Permission Fees Volleyball	6,500.00
Prize Money Received (4th Div.Football)	3,000.00
Protest Fees	200.00
Renewal Form	690.00
Sale of Scrap	30,100.00
Temporary Ground & Room Use Fees	63,600.00
Temporary Room & Seat Rent	2,500.00
Transformer Maintanance Charges	1,59,650.00
Total	53,34,941.00



NOWGONG SPORTS ASSOCIATION

R.K.B ROAD

DISTRICT : NAGAON, ASSAM

**SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2024**

SCHEDULE- 'M' of Tournament/Ranking Expenses

Particulars	Amount (in Rs.)
Athletics	92,253.00
Athletics Camp Expenses	26,036.00
Basketball	65,837.00
Carrom	630.00
Club Championship Expenses	10,000.00
Football	4,47,277.00
Football Camp	11,180.00
Gymnastics	25,950.00
Hockey	62,140.00
Hockey Inter Dist. Expenses	1,61,824.00
Kabaddi	90,500.00
Football (2022-23)	35,010.00
Volleyball (2022-23)	14,850.00
Volleyball	88,890.00
Total	11,32,377.00

SCHEDULE- 'N' of Cricket Academy Expenses

Particulars	Amount (in Rs.)
Cricket Expenses	2,77,357.00
Cricket Pitch	31,920.00
Cricket (2022-23)	43,640.00
Remuneration to Coach	82,000.00
Total	4,34,917.00

SCHEDULE- 'O' of Cricket Tournament Expenses

Particulars	Amount (in Rs.)
U-14 Inter Dist. Cricket Tournament Expenses	88,150.00
Food Exp. APL Cricket	12,600.00
Assam Premier Cricket League Exp. (2022-23)	1,500.00
Assam Premier League Cricket Exp.(2023-24)	1,63,098.00
J.K.Baruah U-19 Inter Dist. Cricket - Expenses	42,100.00
Cricket Summer Camp Exp.	66,360.00
Women Cricket Coaching Camp Exp.	28,390.00
N.Ahmed Trophy (Expenses)	1,95,176.00
N.Ahmed Sr. Intre Dist.(Participation)	53,320.00
R.J. Baruah Inter Dist.Cricket Participation	9,000.00
Women Cricket Participation- Expenses	73,900.00
Total	7,33,594.00



NOWGONG SPORTS ASSOCIATION
R.K.B ROAD
DISTRICT : NAGAON, ASSAM

**SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2024**

SCHEDULE- 'P' of Independence Day Cup Football Tournament Expenses

Particulars	Amount (in Rs.)
Accomodation & Food Expenses	8,52,000.00
Broadcasting	2,979.00
Carrying Charge	6,800.00
Closing Ceremony Expenses	1,01,750.00
Flood Light Generator Running	40,344.00
Food Expenses	3,52,950.00
Gamucha	31,500.00
Ground Arrangement	7,060.00
Honorarium	2,500.00
Meeting Exp	11,007.00
Memento & Medals	2,60,000.00
Opening Ceremony	1,16,810.00
Photography & Video	82,000.00
Photostate & Stationery	7,064.00
Postage & Courier	5,540.00
Printing	1,70,120.00
Prize Money	3,20,000.00
Publicity	83,370.00
Referee Allowence	87,000.00
Refreshment Expenses	15,614.00
Souvenir	3,10,000.00
T.A & D.A	68,540.00
Team Expenses	15,26,770.00
Theme Song	25,000.00
Ticket Printing	40,000.00
Tournanent Registration Fees	15,000.00
Total	45,41,718.00



NOWGONG SPORTS ASSOCIATION**R.K.B ROAD****DISTRICT : NAGAON, ASSAM****SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2024****SCHEDULE- 'Q' of Indoor Games Coaching and Maintenance Expenses**

Particulars	Amount (in Rs.)
Badminton Expenses	69,750.00
Badminton Remuneration	84,000.00
Electricity Expenses	66,810.00
Insurance Expenses	11,292.00
Repairs & Maintenance	24,800.00
Table Tennis Expenses	68,290.00
Table Tennis Remuneration	1,01,000.00
Indoor Stadium Inauguration Expenses	8,829.00
Total	4,34,771.00

SCHEDULE- 'R' 3rd. Sports Week Expenses

Particulars	Amount (in Rs.)
Badminton	32,900.00
Basketball	13,500.00
Carrom	17,321.00
Certificate Writing	500.00
Closing Ceremony	31,350.00
Flood Light	6,000.00
Gymnastics	5,242.00
Hockey	17,680.00
Kabaddi	9,700.00
Lime	1,000.00
Prize Money	58,000.00
Table Tennis	15,500.00
Trophy Carrying Charge	3,500.00
Volleyball	9,200.00
Total	2,21,393.00



NOWGONG SPORTS ASSOCIATION
R.K.B ROAD, DISTRICT: NAGAON, ASSAM

SCHEDULE 'S' OF NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES
ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

1. FIXED ASSETS:-

To account fixed assets at cost of acquisition inclusive of inward freight, duties, taxes and incidental expenses relating to acquisition. In respect of expansion involving construction, related proportionate expenses form part of the value of assets capitalised. Expenses incurred up to the date of putting the assets in working condition for its intended use are also capitalized with relative assets. Expenses for maintenance and repairs are charged to revenue as incurred.

Contrary to standard accounting practice and Accounting Standard No.10 issued by The Institute of Chartered Accountants of India, fixed assets are stated at written down value without showing the original cost and accumulated depreciation.

2. METHOD OF ACCOUNTING:-

To recognize revenue and to charge against revenue all costs and expenses on cash system of accounting.

3. HUMAN RESOURCE DEVELOPMENT:-

To charge to revenue all expenses and income relating to training and human development in the year in which it is incurred or earned.

4. CONTINGENT LIABILITIES:-

Not to provide for any contingent liabilities except for cases where provision needs to be made based on expert opinion.

5. DEPRECIATION:-

To calculate depreciation on fixed assets on written down value method and to provide such depreciation irrespective of the period of use for whole year on assets if purchased during the year. Further, no depreciation on an asset is provided in the year in which it is sold /discarded irrespective of the period of its use during the year. .

6. GENERAL:-

To maintain and record transaction and to prepare and finalize annual accounts on historical cost basis.

