



R. S. BHANDARE & ASSOCIATES

CHARTERED ACCOUNTANTS
3/UG-4, MODELS RESIDENCY, ST. INEZ,
PANAJI - GOA, 403 001.

TEL.: (0832) 2221464, 2431051 E-MAIL : carohanbhandare@gmail.com

AUDITOR'S REPORT

The Members of Indian Red Cross Society, Panaji Goa

Opinion

We have audited the accompanying financial statements of Indian Red Cross Society, Panaji, Goa which comprise the Balance Sheet as at 31st March 2022, the Income and Expenditure Account and the Receipts and Payments Account for the year then ended and a summary of 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, the financial statements of Indian Red Cross Society, Panaji Goa for the year ended 31st March, 2022, give the information in all material respects, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the accounting standards as prescribed by the Institute of Chartered Accountants of India:

- (a) In the case of the Balance Sheet, of the state of affairs of Indian Red Cross Society, Panaji Goa as at 31st March 2022;
- (b) In the case of Income and Expenditure Account, of the excess of Expenditure Over Income for the year ended on that date; and
- (c) In the case of Receipts & Payments Account, of the receipts & payments for the accounting year ended on 31st March 2022.

Management's Responsibility for the Financial Statements

The Trustees (Management) are responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position and the financial performance of Indian Red Cross Society, Panaji Goa. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of Indian Red Cross Society, Panaji Goa 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 the design, implementation and maintenance of 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 misstatement, whether due to fraud or error.





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Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to Indian Red Cross Society's 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 Indian Red Cross Society, Panaji Goa has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial statements.

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, R.S. BHANDARE & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO 138908W

R.S. BHANDARE
PROPRIETOR
M. No. 143665

PLACE : PANAJI - GOA.
DATE : 17th SEPTEMBER 2022
UDIN : 22143665ASUHNW7148



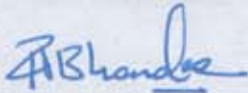
INDIAN RED CROSS SOCIETY, PANAJI GOA

RECEIPT AND PAYMENT FOR THE YEAR ENDED 31ST MARCH 2022


RECEIPT	AMOUNT in Rs.	PAYMENT	AMOUNT Rs.
To, Opening balance			
Union bank of India	29,06,861	By, Indian Red Cross Society Account	
Indian overseas bank	66,214	Bank charges	71
State Bank of India	40,153		71
	30,13,228	By, Indian Red Cross Society	
To, Indian Red Cross Society Account		Accounts keeping fees	349
Bank Interest	2,049	Bank transfer	15000
	2,049		15649
To, Indian Red Cross Society		By, First Aid Account / JRC/YRC Account	
Medical equipment for covid support to IRCS Goa	8,03,880	Electricity bill	26919
	8,03,880	Telephone bill	22911
		Water bill	1562
To, First Aid Account / JRC / YRC Account		Postage	1383
First Aid Course	4,58,400	Stationary	7662
Sale of materials, certificates	34,765	Office Expenses	36256
Bank Interest	71,258	Diesel	38400
Donation	3,25,000	Printing	37982
Earmarked donation	5,501	Bank charges	1260
Membership	6,000	Salary	798113
Donation for Covid 19	15,24,811	Covid 19 expenses	2031810
Medical equipment sub dist Hospital	5,19,800	Provident Fund	47925
IRCS NHQ programme	27,035	Travel Allowance	23562
Souvenir Advertisement	45,000	Washing Uniform	7200
Bank transfer	15,000	Vehicle Expenses	95345
	30,32,570		3178290
TOTAL C/F	68,51,727	TOTAL C/F	3194009
TOTAL B/F	68,51,727	TOTAL B/F	3194009
		Audit Fees	5900
		Cost of material	12600
		First Aid Expenses	132485
		Blood donation camp expenses	21174
		EX Gratia to IRCS staff	15000
		Annual general body meeting Expenses	50412
		Special programme	5310
		Medical equip sub dist Hosp chicalim	611821
		IRCS NHQ programme New delhi	45785
		World Red Cross day Expenses	390
			900877
		By, Closing Balance	
		Union Bank of India	1860265
		Indian Overseas Bank	68192
		State Bank Of India	828384
			2756840
TOTAL	68,51,727	TOTAL	6851727

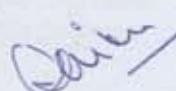
As per our report of even date
For, R.S. BHANDARE & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO 138908W

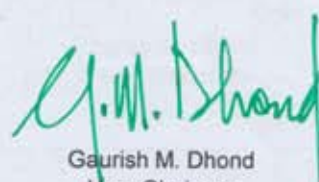
For INDIAN RED CROSS SOCIETY, PANAJI GOA



R.S. BHANDARE
PROPRIETOR
M.NO. 143665
Place : Panaji Goa.
Date : 17th September 2022
UDIN :22143665ASUHNW7148


Mario Pinto de Santana
Hon. Treasurer


Mangurish Pai Raiker
Hon. Vice Chairman


Gaurish M. Dhond
Hon. Chairman

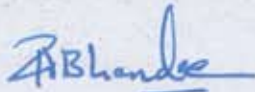


INDIAN RED CROSS SOCIETY, PANAJI GOA
INCOME AND EXPENDITURE A/C FOR THE YEAR ENDED 31ST MARCH 2022

Expenditure	AMOUNT in Rs.-	Income	AMOUNT in Rs.
<u>To, Indian Red Cross Society Account</u>		<u>By, Indian Red Cross Society Account</u>	
Bank charges	71	Bank Interest	2,049
			2,049
<u>To, Indian Red Cross Society</u>		<u>By, Indian Red Cross Society</u>	
Bank Charges	649	Medical equipment for covid support to IRCS Goa	8,03,880
Bank transfer	15,000		8,03,880
<u>To First Aid & JRC/YRC Account</u>		<u>By, First Aid & JRC/YRC Account</u>	
Electricity bill	26,919	First Aid Course	4,72,400
Telephone bill	22,911	Sale of materials, certificates	34,765
Water bill	1,562	Bank Interest	71,258
Postage	1,383	Donation for Covid 19	15,24,811
Stationary	7,662	Bank Transfer	15,000
Office Expenses	36,256	Souvenir Advertisement	45,000
Diesel	38,400	Medical equipment sub dist Hosp)	5,19,800
Printing	37,982	IRCS NHQ programme	27,035
Bank charges	1,260	Donation	3,25,000
Salary	7,98,113	Interest Accured on fixed deposit	1,02,621
Provident Fund	47,925		
Travel Allowance	23,562		
Washing Uniform	7,200		
Vehicle Expenses	95,345		
Covid 19 expenses	20,31,810		
	31,78,290		31,37,690
TOTAL C/F	31,94,009	TOTAL C/F	39,43,619
TOTAL B/F	31,94,009	TOTAL B/F	39,43,619
<u>To First Aid & JRC/YRC Account</u>		Credit Balance Written Off	23601
Audit Fees	5,900		
Cost of material	12,600	Excess of Expenditure over income	2,26,571
First Aid Expenses	1,32,485		
Blood donation camp expenses	21,174		
EX Gratia to IRCS staff	15,000		
Annual general body meeting Expenses	50,412		
Special programme	5,310		
Medical equipment sub dist Hosp)	6,11,821		
IRCS NHQ programme	45,785		
World Red Cross day Expenses	390		
	9,00,877		
To Depreciation on Fixed assets As per Scheduled "A" Attached			
	98,905		
TOTAL	41,93,791	TOTAL	41,93,791

As per our report of even date
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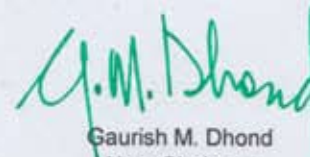
For INDIAN RED CROSS SOCIETY, PANAJI GOA



R.S. BHANDARE
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M.NO. 143665
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Hon. Treasurer


Mangurish Pai Raiker
Hon. Vice Chairman


Gaurish M. Dhond
Hon. Chairman

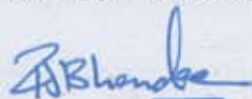


**INDIAN RED CROSS SOCIETY, PANAJI GOA
BALANCE SHEET AS ON 31ST MARCH 2022**


LIABILITIES		AMOUNT in Rs.	ASSETS		AMOUNT In Rs.
Corpus Fund					
Balances as on 1.4.2021	22,23,333		Fixed Assets		
Add : Membership Fees	6,000	22,29,333	As per Schedule "A" attached		15,18,841
Capital Reserves			Ambulance Donated by M.P		
Financial assistance -Govt of India			Tata Winger		5,09,455
Maintenance & office repair grant used for assets	15,943		Tax deducted at source AY 21-22		23,343
Grant - Malaria programme	2,08,070		Tax deducted at source AY 22-23		30,049
Grant in Aid "Memory of blessed Mother Thereza" from Govt of Goa	78,553	28,02,566			
Grant in Aid "Memory of blessed Mother Thereza" from Govt of Goa	25,00,000		Fixed Deposit		
Ambulance Donated by M.P			As per Schedule "B" attached		20,34,340
Tata Winger		5,09,455	Cash and bank balances		
Earmarked donation			Union Bank of India	1860265	
Balance as on 1.4.2021	8,57,072		Indian Overseas Bank	68192	
Add During the year	5,501	8,62,573	State bank of India	828384	27,56,840
SERV volunteer training(RCS New Delhi YRC camp (Amritsar)		76,000			
		20,547			
Income and Expenditure Account					
Balance as on 1.4.2021	5,93,065				
Less: Excess expenditure over Income	2,26,571	3,66,494			
Other liabilities					
Audit fees payable		5,900			
TOTAL		68,72,868	TOTAL		68,72,868

As per our report of even date
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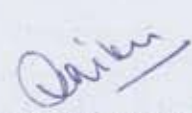
For INDIAN RED CROSS SOCIETY, PANAJI GOA



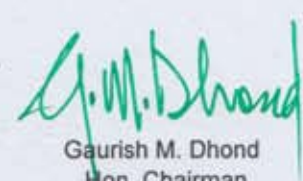
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M.NO. 143665
Place : Panaji Goa.
Date : 17th September 2022
UDIN :22143665ASUHNW7148



Mario Pinto de Santana
Hon. Treasurer



Mangurish Pai Raiker
Hon. Vice Chairman



Gaurish M. Dhond
Hon. Chairman



Schedule A Fixed Assets

Particulars	Rate of Dep	Written down value as on 1.4.2020	Addition for the period more than 180 days	Addition for the period less than 180 days	Deletions during the year	Total	Depreciation for the year	Written down value as on 31.3.2021
Block I								
Office Premises Renovation	5%	1418061	-	-	-	1418061	70903	1347158
Block I Total		1418061	-	-	-	1418061	70903	1347158
Block II								
Plant & Machinery (A)	15%							
LCD Plasma TV		8535.33	-	-	-	8535	1280	7255
Telephone		5558.84	-	-	-	5559	834	4725
Water Dispenser		1853.13	-	-	-	1853	278	1575
Tea/Coffee machine		15407.41	-	-	-	15407	2311	13096
CPR Dummy (Equipment)		4499.18	-	-	-	4499	675	3824
Fan		1594.20	-	-	-	1594	239	1355
Airconditioner		105957.57	-	-	-	105958	15894	90064
Waterbed		4447.49	-	-	-	4447	667	3780
CPU		4632.28	-	-	-	4632	695	3937
Sub Total (A)		152485	-	-	-	152485	22873	129613
COMPUTER (B)								
Computer	40%	1213	-	-	-	1213	485	728
Printer		150	-	-	-	150	60	90
Sub total (B)		1363	-	-	-	1363	545	818
Block II Total		153849	-	-	-	153849	23418	130430
Block III								
FURNITURE, FIXTURE & FITTING								
Conference table	10%	23633	-	-	-	23633	2363	21269
Ladder & Office Material		1976	-	-	-	1976	198	1778
Display Board		1216	-	-	-	1216	122	1094
Photo Frame/Edu Board		4503	-	-	-	4503	450	4053
Computer wire		562	-	-	-	562	56	505
Digital Print (Signed Board)		13947	-	-	-	13947	1395	12553
Block III Total		45836	-	-	-	45836	4584	41252
Grand Total (I+II+III)		1617745	-	-	-	1617745	98905	1518841

SCHEDULE B Fixed Deposit

Name of the Bank	Balance as on 1/4/2021	FD made during the year	Total	Interest Accrued	TDS	Balance as on 31/3/2022
Indian Overseas Bank	1090066	-	1090066	57864	11573	1136557
Union Bank of India	801825	-	801825	41694	3102	840417
Union Bank of India	55877	-	55877	3063	1374	57566
Total	1947768	-	1947768	102621	16049	2034940



(Handwritten Signature)

INDIAN RED CROSS SOCIETY, PANAJI GOA

SCHEDULE C

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022

1. ACCOUNTING POLICIES :

A. METHOD OF ACCOUNTING

The financial statements have been prepared on the historical cost convention and in accordance with normally accepted accounting principles.

B. RECOGNITION OF INCOME & EXPENDITURE :

Revenue is recognised and expenditure is accounted on their accrual. Restrictive grants are accounted as income on the satisfaction of the conditions attached to the grant.

C. TAXATION :

We have been informed that Indian Red Cross Society, Goa State Branch, Panaji, Goa is in the process of seeking exemption from tax by making application under section 12AB. In view of this, no provision of income tax, if any, has been made in the accounts for financial year 2021-22.

Signatures for schedule A to C

For, R.S. BHANDARE & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO 138908W

R.S. BHANDARE
PROPRIETOR
M.NO. 143665
Place : Panaji Goa.
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For INDIAN RED CROSS SOCIETY, PANAJI GOA

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