



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 2023, 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, 2023, 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 2023;
- (b) In the case of Income and Expenditure Account, of the excess of Income Over Expenditure 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 2023.

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

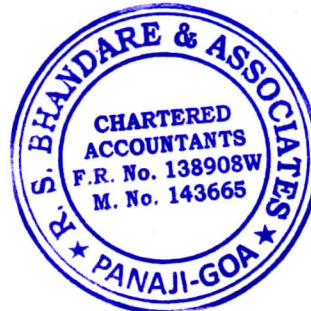
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform 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 AUGUST 2023
UDIN : 23143665BGUFJG7137

INDIAN RED CROSS SOCIETY, PANAJI GOA

RECEIPT AND PAYMENT FOR THE YEAR ENDED 31ST MARCH 2023

RECEIPT	RECEIPT AND PAYMENT FOR THE YEAR ENDED 31ST MARCH 2023	AMOUNT IN Rs.	PAYMENT	AMOUNT IN Rs.
To Opening balance				
Union bank of India	18,60,264.75		First Aid Expenses	3,24,710.00
Indian Overseas bank	68,192.20		Cost of material	1,23,330.00
State Bank of India	8,28,383.50		Expenses Nutritional support to TB patients	2,01,474.00
		27,56,840.45	IFRC 02 New Ambulance expenses	84,635.00
First Aid Course Fee		15,56,811.00	JRC/YRC workshop expenses	46,869.00
Sale of materials, certificates		2,23,795.00	JRC/YRC camp expenses	10,000.00
Grant in Aid Dir of Sports & Youth Affairs		12,50,000.00	Blood donation camp expenses	5,700.00
Souvenir Advertisement		1,08,900.00	Salary	7,51,813.00
Donation from Radhaben Kakoochhai & Damodar Juthalai Rajani Charitable Trust for Ambulance		6,31,366.00	Provident Fund	49,770.00
Reimbursement of New Vehicle		64,108.00	Travel Allowance	21,010.00
Registration/Insurance Expenses		2,04,340.00	Washing Uniform	9,900.00
Nutritional support to TB patients		9,500.00	EX Gratia to IRCS staff	9,000.00
IRCS hall		27,500.00	IRCS Mormugao Branch Office renovation	2,00,000.00
Earmarked donation		32,000.00	Office Expenses	71,098.00
Membership Fees			Annual general body meeting Expenses	51,499.00
Bank Interest:			Diesel/Petrol Charges	65,300.00
-Indian Overseas Bank	1,905.00	63,063.00	15% Membership Share to IRCS, New Delhi	42,150.00
-Union Bank	61,158.00		Electricity Expenses	23,379.00
			Telephone Expenses	15,978.00
			Water Expenses	1,999.00
			Postage Expenses	621.00
			Printing & Stationery	39,281.00
			Vehicle Expenses	26,980.00
			Purchase of Vehicle - Maruti EECO GA 07 N 4800	6,16,366.00
			New Vehicle Registration/Insurance Charges	75,808.00
			Bank charges	1,102.43
			Fixed deposit	30,00,000.00
			Audit Fees	7,670.00
			By Closing Balance	
			Union Bank of India	9,56,829.32
			Indian Overseas Bank	70,097.20
			State Bank Of India	23,854.50
TOTAL		69,28,223.45	TOTAL	69,28,223.45

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 August 2023
UDIN : 23143665BGUFJG7137



Gaurish M. Dhond
Gaurish M. Dhond
Hon. Chairman

Mangurish Pai Raiker
Mangurish Pai Raiker
Hon. Vice Chairman

Mario Pinto de Santana
Mario Pinto de Santana
Hon. Treasurer

INDIAN RED CROSS SOCIETY, PANAJI GOA

INCOME AND EXPENDITURE A/C FOR THE YEAR ENDED 31ST MARCH 2023

Expenditure	AMOUNT in Rs.	Income	AMOUNT in Rs.
To First aid expenses	3,24,710.00	By First Aid Course Fee	15,92,251.00
To Cost of Material	1,23,330.00	By Sale of Materials, Certificates	2,23,795.00
To Expenses towards Nutritional Support to TB Patients	2,01,474.00	By Grant in Aid Dir Sports & Youth Affairs	12,50,000.00
To IFRC Ambulance Expenses	84,635.00	By Souvenir Advertisement	1,08,900.00
To JRC/YRC workshop expenses	46,869.00	By Nutritional Support to TB Patients	2,04,340.00
To JRC/YRC camp expenses	10,000.00	By Excess donation for purchase of vehicle	3,300.00
To Blood donation camp expenses	5,700.00	By IRCS Hall	9,500.00
To Salary	7,51,813.00	By interest from bank:	
To Provident Fund	49,770.00	-Indian Overseas Bank	1,905.00
To Travel Allowance	21,010.00	-Union Bank	61,158.00
To Washing Uniform	9,900.00	-Accrued on Fixed Deposit	1,64,994.00
To Ex-Gratia to IRCS staff	9,000.00		2,28,057.00
To IRCS Mormugao Office Renovation	2,00,000.00		
To Office Expenses	71,098.00		
To Annual General Body Meeting Expenses	51,499.00		
To Diesel/Petrol charges	65,300.00		
To 15% Membership Share to IRCS, New Delhi	42,150.00		
To Electricity Expenses	23,379.00		
To Telephone Expenses	15,978.00		
To Water Expenses	1,999.00		
To Postage Expenses	621.00		
To Printing & Stationery	39,281.00		
To Vehicle Expenses	26,980.00		
To Audit Fees	7,670.00		
To Bank Charges	1,102.43		
To Depreciation (as per schedule A)	91,251.95		
To Excess of Income over Expenditure	13,43,622.62		
	36,20,143.00		36,20,143.00

As per our report of even date
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Gaurish M. Dhond
Hon. Chairman

Mangurish Pai Raiker
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Hon. Vice Chairman

Mario Pinto de Santlana
Mario Pinto de Santlana
Hon. Treasurer

**INDIAN RED CROSS SOCIETY, PANAJI GOA
BALANCE SHEET AS ON 31ST MARCH 2023**

LIABILITIES	AMOUNT in Rs.	ASSETS	AMOUNT in Rs.
Corpus Fund Balances as on 1.4.2022 Add : Membership Fees	22,29,333.00 32,000.00	Fixed Assets As per Schedule "A" attached	14,27,588.70
Capital Reserves Financial assistance -Govt of India Maintenance & office repair grant used for assets Grant - Malaria programme Grant in Aid "Memory of blessed Mother Thereza" from Govt of Goa	15,943.00 2,08,070.00 78,553.00 25,00,000.00	Ambulance Donated by M.P International federation of Red Cross & Red Crescent State Bank of India Radhaben Kakooibhai & Damodar Juthalal Rajani Charitable Trust	5,09,455.00 58,02,910.00 9,21,444.00 6,28,066.00
Ambulance Donated by M.P Tata Winger	28,02,566.00	Tax deducted at source (Refer Schedule E) Tax deducted at source AY 21-22 Tax deducted at source AY 22-23 Tax deducted at source AY 23-24	23,343.00 30,049.00 58,216.00
Ambulance Donated by International Federation of Red Cross & Red Crescent Tata Winger GA 07 T 0034 Tata Winger GA 07 T 0035	29,10,930.00 28,91,980.00	Fixed Deposit As per Schedule "B" attached	1,11,608.00
Ambulance Donated by State Bank of India Tata winger GA 07 F 5528 (Refer Schedule C) Ambulance Donated by Radhaben Kakooibhai & Damodar Juthalal Rajani Charitable Trust Maruti EECO GA 07 N 4800 (Refer Schedule D)	58,02,910.00 9,21,444.00 6,28,066.00	Cash and bank balances Union Bank of India Indian Overseas Bank State bank of India	51,76,558.00 9,56,829.32 70,097.20 23,854.50 10,50,781.02
Earmarked donation Balance as on 1.4.2022 Add: During the year	8,62,573.00 27,500.00		
Income and Expenditure Account Balance as on 1.4.2022 Add: Excess of income over expenditure	3,66,494.10 13,43,622.62		
Other liabilities SERV volunteer training (RCS New Delhi) YRC camp (Amritsar) Audit fees payable	76,000.00 20,547.00 5,900.00		
TOTAL	1,56,28,410.72	TOTAL	1,56,28,410.72

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

For INDIAN RED CROSS SOCIETY, PANAJI GOA

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Hon. Chairman

Mangurish Pai Raiker
Hon. Vice Chairman

Mario Pinto de Santana
Hon. Treasurer

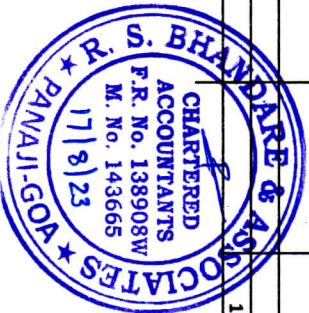


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Schedule A Fixed Assets								
Particulars	Rate of Dep	Written down value as on 1.4.2022	Addition for the period more than 180 days	Addition for the period less than 180 days	Deletions during the year	Total	Depreciation for the year	Written down value as on 31.3.2023
Block I Office Premises Renovation	5%	13,47,158.00	-	-	-	13,47,158.00	67,357.90	12,79,800.10
Block I Total		13,47,158.00	-	-	-	13,47,158.00	67,357.90	12,79,800.10
Block II Plant & Machinery (A) LCD Plasma TV Telephone Water Dispenser Tea/Coffee machine CPR Dummy (Equipment) Fan Airconditioner Waterbed CPU	15%	7,255.00 4,725.00 1,575.00 13,096.00 3,824.00 1,355.00 90,064.00 3,780.00 3,937.00	- - - - - - - - -	- - - - - - - - -	- - - - - - - - -	7,255.00 4,725.00 1,575.00 13,096.00 3,824.00 1,355.00 90,064.00 3,780.00 3,937.00	1,088.25 708.75 236.25 1,964.40 573.60 203.25 13,509.60 567.00 590.55	6,166.75 4,016.25 1,338.75 11,131.60 3,250.40 1,151.75 76,554.40 3,213.00 3,346.45
Sub Total (A)		1,29,613.00	-	-	-	1,29,613.00	19,441.65	1,10,171.00
COMPUTER (B) Computer Printer	40%	728.00 90.00	- -	- -	- -	728.00 90.00	291.20 36.00	436.80 54.00
Sub total(B)		818.00	-	-	-	818.00	327.20	490.80
Block II Total		1,30,431.00	-	-	-	1,30,431.00	19,768.85	1,10,661.80
Block III FURNITURE, FIXTURE & FITTING Conference table Ladder & Office Material Display Board Photo Frame/Edu Board Computer wire Digital Print (Signed Board)	10%	21,269.00 1,778.00 1,094.00 4,053.00 505.00 12,553.00	- - - - - -	- - - - - -	- - - - - -	21,269.00 1,778.00 1,094.00 4,053.00 505.00 12,553.00	2,126.90 177.80 109.40 405.30 50.50 1,255.30	19,142.10 1,600.20 984.60 3,647.70 454.50 11,297.70
Block III Total		41,252.00	-	-	-	41,252.00	4,125.20	37,126.80
Grand Total (I+II+III)		15,18,841.00	-	-	-	15,18,841.00	91,251.95	14,27,588.70





INDIAN RED CROSS SOCIETY, PANAJI GOA

Schedule C

An amount of Rs. 9,21,444/- has been accounted in the books in the current year as donation received from State Bank of India towards purchase of ambulance. This ambulance was purchased on 16th February 2016, but was not accounted in the books. The said ambulance was earlier given to GMC for their use but for the current year onwards the same has been given to Indian Red Cross Society, Pernem, for their use.

Schedule D

An amount of Rs. 6,31,366/- was received from Radhaben Kakoobhai & Damodar Juthalal Rajani Charitable Trust for purchase of ambulance. The ambulance was purchased at a cost of Rs. 6,28,066/- and the differential amount of Rs. 3,300/- has been accounted as

Schedule E

An amount of Rs. 1,11,608/-, representing Tax Deducted at Source is disclosed as asset in balance sheet. Since the Indian Red Cross Society, Panaji Goa is not filing its Income Tax Returns, the said amount will not be received back from the department.

Schedule F - Significant Accounting Policies

1. Method Of Accounting

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

2. 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.

3. Taxation :

We have been informed that Indian Red Cross Society, 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

Signatures for schedule A to F

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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Hon. Chairman

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