

Audit Report to the AGM

I have audited the financial statements of Indian Association of Geneva (IAG), which comprises of the Balance Sheet as of 31 December 2023 and the Income/ Expenditure statement for the financial year 2023.

1. The membership fees amount grew by 18% in 2023 when compared to 2022 to CHF 21,285.
2. The sponsorship and promotions income grew by 80% in 2023 when compared to 2022 to CHF 12,560.
3. There was a surplus of CHF 1,511 for the year 2023.
4. Postal and UBS current accounts has a balance of CHF 61,596 and CHF 7,899 respectively. These amounts are more than regular amount required for operating of the association. Hence, I recommend that the executive committee shall discuss and invest either CHF 25,000 or CHF 50,000 as they deemed fit based on the future events planned for the year 2024.

Based on the information made available and provided, the financial statements provide a true and fair view of the financial position of IAG in accordance with generally accepted accounting principle.

I, therefore, recommend to the General Assembly to adopt and approve the financial statement for the year ended 31st December 2023.

I would like to thank the executive committee, for all the cooperation extended in carrying out my duty.

Regards,



Krishnavarahan ADHIVARAHAN

(Auditor)

6 Feb 2024