

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 2022 and the Income/ Expenditure statement for the financial year 2022

1. The membership grew by 14% in 2022 when compared to 2021 to CHF 18,094.
2. The overall income increased by 27% and the expenses increased by 23%.
3. There was a surplus of CHF 2,279 for the year 2022.
4. Diwali event costed more than 57% of the overall expenditure of the association. In follow up with audit recommendation for 2021, there is a need to have a EC to discuss these projections in AGM in order to mitigate any risks.

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 2022.

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

Regards,



Krishnavarahan ADHIVARAHAN

(Auditor)

3 Feb 2023