

## Audit Report

I have audited the financial statements of Indian Association of Geneva (IAG), which comprises of the balance sheet as at 31 December 2019 and the income/ expenditure statement for the year 2019.

I recommend the following:

1. The expenditure for special events stands at CHF 23,007, which is 46.55% of the total expenditure for the year, while the income received for special events (CHF 11,497) is only 23% of the total income for the year. The Special events are beyond the regular annual programming of the IAG traditionally conducted as a practice (Diwali, Holi, Navratri etc.) and has been in the financial report.

Article 6 c (i) of the IAG constitutions states that *the Executive committee shall-'organise and carry out all the activities of the Association within the framework of the directives and decisions of the General Assembly'*.

It is recommended that the AGM must provide such 'directives and decisions' to make it clear and explicit at each of its meeting for Executive Committee so as to facilitate the implementation of its work plan. It is also important to note that the nature of special events as well as funding is such that a listing of exact activities may not be possible. Therefore it is also recommended that at each AGM, the body may provide for any use of total income received by the association to implement such special events within the scope of the association, as deemed fit by the Executive committee.

Based on the information provided and disclosures made in the financial statements, it gives 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 31<sup>st</sup> December 2019.

I would like to take the opportunity to convey my sincere thanks to the executive committee for all the cooperation extended in carrying out my duty.

Regards,



Nakshatra Pachauri

Auditor

19 January 2020



Indian Association, Geneva

Statement of Income and Expenditure\*

Particulars	Income		Expenses	
	2018	2019	2018	2019
Membership Fees	17,648	16,820	212	357
Appreciation of UBS Bond	527	408	-	-
Sponsorship, Promotions and Grants**	10,468	12,170	1,240	1,411
Diwali Function	3,267	1,514	8,252	4,078
Holi Function	2,770	3,500	3,939	4,998
Navratri Function	520	2,093	4,839	4,693
Bollywood Night	440	1,784	3,391	5,958
Gandhi Jayanthi	-	-	-	-
Childrens Day	20	-	941	-
Republic Day	-	-	-	-
AGM	-	-	315	235
Insurance -Helvetia	-	-	244	244
Postal Charges/Post Account Charges	-	-	396	161
Domain Charges	-	-	2,752	1,538
Miscellaneous	-	-	1,327	1,221
Special Events (Annex 1)	3,000	11,497	5,412	23,007
Donations	1,820	-	2,627	1,520
<b>Total</b>	<b>40,479</b>	<b>49,785</b>	<b>35,888</b>	<b>49,422</b>
<b>Excess of Income over Expenses</b>			<b>4,591</b>	<b>363</b>

\* The Association follows Cash basis of accounting

\*\* includes Grant from the Permanent Mission of India in Geneva

MR. MANEESH WADHWA

(President)

MR. SAMEER PUJARI

(Treasurer)

MR. NAKSHATRA PACHAURI

(Auditor)

Signed on 19-01-2020



Indian Association, Geneva

## Statement of Financial Position- Balance Sheet

(Amounts in Swiss Francs unless otherwise stated)

Liabilities	Amounts		Asset	Amounts	
	2,018	2019		2018	2019
Opening Balance	77,340	81,931	Cash	445	2,207
Add: Income over Expenditure	4,591	363	Postal Account	49,462	47,655
			UBS Current Account	7,024	7,432
			UBS Bond Deposit***	25,000	25,000
					-
<b>Total</b>	<b>81,931</b>	<b>82,294</b>	<b>Total</b>	<b>81,931</b>	<b>82,294</b>

\*\*\*The Bond instrument held with the UBS is presented on face value

MR. MANEESH WADHWA

(President)

MR. SAMEER PUJARI

(Treasurer)

MR. NAKSHATRA PACHAURI

(Auditor)

Signed on 19-01-2020

**Annex: Special events summary**

	<b>Total Income</b>	<b>Total expense</b>
<b>Special events</b>	<b>11,497</b>	<b>23,007</b>
Ayurveda Summit	-	-
Jai Jagat	-	210
Anup Jalota Live in concert	6,660	7,688
IAG Charity event Laal-batti	1,236	2,304
"What you need to know about Breast Cancer?" Talk by Mrs. Radhika Santhanakrishnan	188	595
Hindi & Gujarati Daryo by Shri Niranjambhai Pandya	-	115
Yoga – Power of inclusiveness in conversation with Sadhguru**	-	-
Ganesh Utsav**	-	500
Masala Coffee – Music Band Live	2,735	11,259
Namaste Geneva 2019 – A culture celebration of Indian culture	-	337