

# 20<sup>th</sup> ANNUAL ACCOUNTS

CALCUTTA CRICKET &  
FOOTBALL CLUB



1792



ANNUAL  
REPORT  

---

2022-23



1792

## GENERAL COMMITTEE



**SAURAV CHATTERJEE**  
VICE PRESIDENT



**SUBRATA DAS**  
PRESIDENT



**RAJIV GHOSH**  
HONY TREASURER



**WAMIQUE ZAKI**  
MEMBER



**HIRAK DASGUPTA**  
MEMBER



**IRFAN AHMED**  
MEMBER



**VIVEK BHASIN**  
MEMBER



**CHITTAPRIYO BOSE**  
MEMBER



**SOMANGSU BISWAS**  
MEMBER



**ANUJ KICHLU**  
MEMBER



**INDRAJIT ROY**  
MEMBER



**DAVINA THACKER**  
MEMBER



## BALLOTING COMMITTEE



**RAVI KIDWAI**



**PRONAB DASGUPTA**



**BABUL MITTER**



**SURENDRAN MENON**



**NAVENDU MATHUR**



**ATUL CHATURVEDI**



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### President

Mr. Subrata Das

### Vice - President

Mr. Saurav Chatterjee

### Honorary Treasurer

Mr. Rajiv Ghosh

### General Committee

Mr. Wamique Zaki

Mr. Hirak Dasgupta

Mr. Irfan Ahmed

Mr. Vivek Bhasin

Mr. Chittapriyo Bose

Mr. Somangsu Biswas

Mr. Anuj Kichlu

Mr. Indrajit Roy

Mrs. Davina Thacker

### Balloting Committee

Mr. Ravi Kidwai

Dr. Pronab Dasgupta

Mr. Babul Mitter

Mr. Surendran Menon

Mr. Navendu Mathur

Mr. Atul Chaturvedi

### Captains of the Season

#### Cricket

Mr. Zafar Aziz Khan

Mr. Saugata Nandi

#### Football

Mr. Anuj Kichlu

Mr. Nirmalya Karmakar

#### Hockey

Mr. Aaron Redden

Mr. Nirmalya Karmakar

#### Rugby

Mr. Rohit Jacob

Mr. Aamir Mullick

#### Tennis

Mr. Samrat Ghosh

#### Cycle Polo

Mr. Anirban Sen

Mr. Sajeev Roy

#### Swimming

Mr. Suhel Niyogi

#### Gym

Mr. Shiv Rahul Chopra

#### Bridge

Mr. Hemant K Jalan

#### Squash

Mr. Tanweer Ahmed

#### Golf

Mr. Hirak Dasgupta

#### Badminton

Mr. Vivek Bhasin

#### Table Tennis

Mr. Shekhar Niyogi

#### Darts

Mr. Kaushik Padhi

### Bankers :

Axis Bank  
Kotak Mahindra Bank  
HDFC Bank  
State Bank of India  
Bandhan Bank  
Yes Bank

### Registered Office :

CALCUTTA CRICKET & FOOTBALL CLUB  
19/1, Gurusaday Road, Ballygunge, Kolkata - 700 019  
CIN No. U92412WB2003NPL096325

### Auditors :

P. C. Boral & Co.  
Chartered Accountants  
Firm Reg No : 304080E



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## Calcutta Cricket & Football Club

CIN : U92412WB2003NPL096325

19/1, Gurusaday Road, Kolkata - 700 019

Phone : 2461-5060 / 5204

E-mail : cfcsecretary@ccfc1792.com

## NOTICE OF THE ADJOURNED ANNUAL GENERAL MEETING

Notice is hereby given that the 20th Annual General Meeting (Adjourned) of The Calcutta Cricket & Football Club, adjourned sine die from September 11, 2023 will be held on Tuesday, the 26th September, 2023 at 5:00 PM. at the Registered Office of the Club at 19/1 Gurusaday Road, Kolkata-700019, to transact the following business:

Ordinary Business :

### ADOPTION OF ANNUAL ACCOUNTS

1. To receive, consider and adopt the Standalone Audited Financial Statements of the club for the year ended March 31, 2023 together with the Report of the Board of Directors and Auditors Report thereon and to pass the following resolution, with or without modifications:

**“RESOLVED THAT** the Audited Financial Statements of the Club for the financial year ended 31st March, 2023 and the report of the Directors' and the Auditors' thereon including annexure thereto be and are hereby approved and adopted.”

Date: 19th September, 2023

Place : Kolkata

By order of the General Committee

Registered Office:

Calcutta Cricket & Football Club

19/1, Gurusaday Road, Kolkata-700019

**Subrata Das**

President



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**Calcutta Cricket & Football Club**

**CIN : U92412WB2003NPL096325**

19/1, Gurusaday Road, Kolkata - 700 019

Phone : 2461-5060 / 5204

E-mail : cfcsecretary@ccfc1792.com

**NOTE:**

**(A) REGARDING ADJOURNED ANNUAL GENERAL MEETING:**

1. The Stand Alone Audited Financial Statements for the year ended March 31, 2023 could not be considered by the members at the 20th Annual General Meeting originally held on September 11, 2023, since the Audited Financial Statements were not signed by the previous General Committee, inspite of it being passed in two General Committee meetings dated 26th June, 2023 and 21st July, 2023.

At the said meeting, after considering all other agenda items, the members resolved to adjourn the meeting sine die to be reconvened after receipt of the signed annual accounts. The accounts have been passed and signed on 15th September, 2023 and the notice for convening the adjourned Annual General Meeting is hereby sent by email and by notifying members by notification in daily newspapers.



# REPORT OF THE GENERAL COMMITTEE

FOR THE YEAR ENDED 31ST MARCH, 2023

Your General Committee takes pleasure in presenting the Twentieth Annual Report and the Audited Financial Statements of the Club for the financial year ended 31 March, 2023.

(₹ in Lacs)

FINANCIAL RESULTS	2022-23 Amt/₹	2021-22 Amt/₹
Income for the year (excluding Interest Income)	1379.39	851.73
Less : Expenditure (excluding Depreciation & before transfer of fund)	1563.94	1027.27
Surplus/(Deficit) before depreciation & transfer to Asset fund	(184.55)	(175.54)
Add : Depreciation	34.40	22.26
Surplus /(Deficit) after depreciation & before transfer to Asset fund	(218.95)	(197.80)
Amount transferred to Asset Funds	5.00	5.00
Surplus/(Deficit) after depreciation & transfer to Asset fund	(223.95)	(202.80)
Add: Interest Income	294.38	264.18
Net Surplus / (Deficit) for the Year	<u>70.43</u>	<u>61.38</u>

The financial performance of the Club for 2022-23 had made reasonable improvement in view of higher income from investments and fixed deposits in spite of increased depreciation due to discard of old assets and input cost of materials due to high inflation

The club spends more expenses in the area of sports to improve sports environment resulting higher deficit in sports. However, the higher operation financial deficit could be offset by increased income from interest and earned good net surplus of ₹ 70.43 las against last year of ₹ 61.38.

Total Investments in Fixed Deposits & Secured Bonds stood at ₹ 3793.45 lacs as on 31st March, 2023 as compared to last year of ₹ 3594.03 and the growth made in investments is ₹199.42 lacs through proactive financial planning for investment.

**Reserves and Surplus** of the Club as on 31.03.2023 increased to ₹ 4789.88 lacs from ₹ 4343.12 lacs in the previous year. This was mainly due to receipts of Entrance fees from Permanent /others members of ₹ 152.11 lacs (₹135.53 lacs previous year), **Corporate members** including renewal of membership of ₹ 220.00 lacs (₹ 350.00 lacs previous year).

## INCOME

Gross Income excluding interest made marked improvement by 54% to ₹ 1379.39 lacs as compared to LY ₹ 871.73 lac in view increased footfall as well as additional events organized by the club.

**Interest Income** for the year increased to ₹ 264.18 lacs against ₹ 294.38 lacs in the previous year through increased investment including bank deposits.





# REPORT OF THE GENERAL COMMITTEE (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

The performance of the **Departmental** made a splendid recovery in terms of healthy surplus of ₹ 35.48 lacs against deficit of ₹ 6.90 lacs last year. The departmental surplus was possible through active supervision and various cost control measures throughout the year of the specifically two departments Bar and Kitchen.

Surplus from **Sports and Events** was ₹ 28.14 lacs as against surplus of ₹ 42.78 lacs last year. The earning from Sports & Event to some extent impacted for incurring more expenses for maidan football improvement. However, events made a little better outcome through enhanced income from sponsorship.

## EXPENSES

Gross expenses were increased by **52%** to ₹ 1563.94 lac (PY- ₹1027.27 lac) not in consistence with variable income due to inflationary condition as well as improved members' service without passing additional cost to members.

## OTHERS

As at 31st March 2023 the club had gross **Fixed Assets** of ₹ **1003.06 lacs**, which included net additions of ₹ **88.30 lacs** during the year.

## PROJECTS

It has been the sincere and constant endeavor of the committee to provide better and improved facilities to the members. The following projects have been satisfactorily completed during the period:-

1. Gurusady Road changing room was revamped and this job was completed during the year
2. New lights had been put on the High masts for providing better facilities for sports.

3. Extensive work had been carried out on our Ground to make it better for sports.
4. Renovation of Pool Pub is in progress.

During financial year 2021-22, ten (10) meetings of your Committee Members were held and they were attended by most Members of your Committee.

## COMMITTEE'S RESPONSIBILITY STATEMENT

The Committee acknowledges the responsibility for ensuring compliance with the provisions of section 134(3) (c) read with 134(5) of the Companies Act, 2013 and state that:

- a) In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any
- b) The Committee had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the club at the end of the financial year and of the surplus of the club for that period,
- c) The Committee had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the club and for preventing and detecting fraud and other irregularities,
- d) The Committee had prepared the Annual Accounts on a going concern basis.
- e) The Committee has devised proper systems to ensure compliance with the provisions of all



## REPORT OF THE GENERAL COMMITTEE (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

applicable laws and that such systems are adequate and operating effectively. However, preparation of internal control manual, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountant of India is in progress.

### Loans Guarantees & Investments

here are no loans, guarantees or investments u/s 186 of the Companies Act, 2013.

Your Club has neither given guarantees to nor made investments in related parties during the financial year hence the requirement of Form AOC-2 has been dispensed with.

### Significant and material order

There are no significant and material orders passed by the regulator or Courts or tribunals impacting the going concern status and club's operation in future

- ❖ **Information pursuant to Section 134(3) of the Companies Act, 2013**
- ❖ Your Company is a Members' Club which is providing services to its members. Hence, provisions relating to conservation of energy and technology absorption are not applicable. Particulars of foreign exchange earnings and outgo are given in Notes forming part of audited financial statement.

### Internal Control

Policies and system for internal control including financial and Risk Management continued to be adequate

and commensurate with size and level of operations of your Club.

Pursuant to section 135 of Companies Act, 2013, Corporate Social Responsibility is not applicable to the club.

### Internal Control

Policies and system for internal control including financial and Risk Management continued to be adequate and commensurate with size and level of operations of your Club.

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### Disclosure on sexual harassment

A committee on sexual harassment has been constituted and maintained. No sexual harassment case was reported to the committee during the year.

### Committee Members

All Committee Members shall retire at the Annual General Meeting as per Articles of Association of the Club.

### Statutory Auditor's Report and their Re-appointment

Report of the Auditors, including references made therein to the Notes forming part of the Statement of Accounts, are self explanatory.

M/s. P. C. Boral & Co. Chartered Accountants, retires at the conclusion of ensuing Annual General Meeting and are eligible for re-appointment under section 139 of the Companies Act, 2013. They have given their written



## REPORT OF THE GENERAL COMMITTEE (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

consent for reappointment and provided the certificate required under Section 139 of the Companies Act, 2013. Following the provisions of Section 139 of the Act, their appointment as Auditors of your Company is required to be ratified at ensuing Annual General Meeting:

### Disclosure about Employees

Disclosure of requisite information of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

### SPORTS REPORT

#### CRICKET

The Cricket season started with the traditional President's XI Vs Vice President's XI.

Our CC&FC A team which plays on Sundays have won all their matches against formidable opponents. Our two Sports Members who recently joined the Club, have scored two centuries respectively during the season.

CC&FC hosted our reciprocal Club, Dhaka Cricket Club and it was good to see the friendship and camaraderie both on and off the field. Chittagong Club also visited us this year and we were happy to host them.

We hosted friendly games against IPS XI and Army XI.

The Club A team visited Bangkok to participate in the International Sixes Tournament held by our reciprocal club the Royal Bangkok Sports Club. CC&FC Reds reached the final of the Main Plate of the Tournament but unfortunately lost the final against a formidable side.

Annual Intra T10 Tournament attracted seven teams which was sponsored by Kolkata Knight Riders.

The Cricket Section introduced a new format this year which was called Inter Club T10. It was good to see so many social clubs in Kolkata participating in the Tournament.

The Annual 6-A-Side Merchants Cup was held as well. TCGLS won the trophy beating TCS by six runs in the final.

#### FOOTBALL

If there was something called a perfect season, we would remember this as one. CC&FC Football in 2022 flourished. The year started with a three consecutive tournament victories in 5 a side tournament's at Calcutta Rangers Club, Calcutta Parsee Club and our own CC&FC Open 5s. CC&FC 'A' had become the most formidable 5 a side team in the city.

The season also was the first full season since Covid hit us so was marked by the reinstating tournaments or starting new ones. The Presidents' XI vs Vice Presidents' XI for the Bitty Alexander Memorial Cup took place on 1st May followed by the CC&FC Corporate Cup taking place thereafter.

We also played the Army XI twice once at home for the J-Thomas Cup and once away at East Bengal as well in a new match initiated by the Army. The A team in all played highly competitive matches every Sunday at home and also started Wednesday midweek matches to get in more matches in the season.

CC&FC 'B' and CC&FC 'C' continued with a record attendance while the CC&FC Women's team was launched that played every Sunday and also took part in some exhibition matches in the season. It was fantastic to see 15 or more girls regularly play on weekends and



## REPORT OF THE GENERAL COMMITTEE (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

improve though the season. Fun Football (an initiative of Atul Chaturvedi, Somangsu Biswas & Bikram Das) was re started after a few years and was mainly for all age groups who did not want to play in the A, B & C team to come out and play with old friends or make new ones on a Sunday evening. The Youth Coaching for children was also started with sessions twice a week.

CFC Pro Team (CC&FC's team in the Calcutta League) won promotion from 1st Division to the highest level in Bengal CFL Premier Division under the guidance of Jamshid Nassiri. Varun Anklesaria and Joshua Rae were part of the team and played vital roles while Furkan Yousuf also spent time with the team improving.

The club hosted the CC&FC Premier 7s (Franchise League) inviting members of other select clubs to participate in a season ending fun tournament. CC&FC also participated in the Phuket Soccer 7's in Thailand with 2 teams and the CC&FC 'A' finished the tournament as Champions in the Plate category.

Finally, a big congratulations to Kiyann Nassiri who is now a regular with Mohun Bagan Super Giants in the Indian Super League.

We hope to have many more such seasons!

### RUGBY

The 2022-23 Rugby Season started with the Calcutta Cup for both Men 15 a side and Women 10 a side, the Men's team were Runner-Up. The teams participated in the Maidan Sevens and Police Sevens in both categories. A single day action packed Georgiadi Sevens Tournament was held for both Men's & Women's categories.

The Men's team participated in the All India and South East Asia Tournament and won the Plate finals beating Mumbai Magicians by a huge margin.

For the first time a National 15s Division 1 tournament was held in Bhubaneswar. The Men's team won the Plate Finals with a dominating performance leading to 8 players from CCFC being shortlisted for the Indian team selection camp, including Suraj, Saran and Terence for the Division 2 Championship.

Both the CCFC teams have kept their Division 1 status in the Indian Rugby Ranking.

There were some exceptional individual performance from our Club ladies like Navdha and Nushra.

A friendly Veterans match was organized where all Senior members and Ex Rugby players from the Club and the Rugby fraternity came together and played an amazing game of rugby.

### HOCKEY

The Season opened with the traditional President's 6 Vs Vice President's 6 which has well attended.

CC&FC Gremlins started their season with Hockey Bengal First Division (Group B) League and performed commendably during the league phase, pulling out a few outstanding wins against top teams. The team has been playing with a mix of youth and experienced players over the years.

The first CCFC Hockey Premier League 2023 was held on the Club grounds The tournament was a first of its kind in Kolkata and perhaps second only to the Premier Hockey League at National Level. The tournament was very successful and well received by all and we hope that

# REPORT OF THE GENERAL COMMITTEE (Contd...)

## FOR THE YEAR ENDED 31ST MARCH, 2023



next year it will be bigger and better. The first edition was won by Srijan Shooters with Jalinga Hockey as Runner-Up.

### BRIDGE

The Bridge section started the year by winning the Inter Club Monsoon League 2022.

Bridge classes were introduced for new comers and it was heartening to note that 15 members showed interest in learning bridge. The club also held bridge games on Thursday evenings.

Ms. Bharati Dey and Mr. Hemand Jalan represented India in the BFAME World Championship. Ms. Dey won the Gold Medal in the Ladies' Event and Mr. Jalan won the Gold Medal in the Seniors' Event. Both of them will represent India in the upcoming World Championship in Morocco later this year.

### GOLF

The Chaki Memorial Golf Tournament, an annual feature was played between Tollygunge Club and CC&FC. All matches were closely contested and the host team, Tollygunge Club won 7-5.

The Ronojoy Datta Memorial Golf Tournament was held at Tollygunge Club where a total of 43 CC&FC members participated. Mr. Rajat (Butch) Datta handed out the prizes to the winners.

### TENNIS

Tennis as a sport has been growing at CCFC. The Coaching camp is running smoothly we have around 100 trainees. The section has always been promoting tennis by having the necessary arrangements in place for the members who want to take up the sport.

Key highlights for the year 2022-23 :

1. Organized first ever CCFC tennis league (CTPL)
2. Silver Plate Winners at Calcutta Gymkhana Tennis Carnival - Mr. Raj Kanojia and Mr. Rajiv Ghosh of CCFC were awarded the best veteran pair of the tournament
3. Runners-up at Saturday Club sports carnival

### CYCLE POLO

Under the leadership of Sajeev Roy, the Cycle Polo had a tremendous success, holding two tournaments namely, the Apji Vaiji Singh Memorial Trophy and the Maharajkumar Swaroop Chandra Bhanjdeo Memorial trophy. Mrs. Aruna Singh (Wife of Late Vijai Singh) came down from Jodhpur to witness the finals of the Apji Vaiji Singh Memorial Trophy and later met the legends of Cycle Polo.

The Cycle Polo Committee would like to thank Mr. & Mrs. Sanjay Budhia for their support. We take this opportunity to thank Mr. Sanjay Thade and the Govt. of West Bengal for supporting the section by donation 23 cycles.

We hope that this quaint sport which is only played at CCFC continues to flourish and grow in the years to come.

### DARTS

Darts has become a very popular Indoor Sport in CC&FC.

The year started with winning the Darts Championship at the Saturday Club Carnival in May 2022.



## REPORT OF THE GENERAL COMMITTEE (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

The 4th Inter Club 2022 was held in our Club in November, 2022. 10 Most prestigious social clubs participated. CC&FC went on a winning spree beating all the Clubs to retain the Title. Out of the 4 editions of this tournament, CC&FC emerged Winners three times and were Runner-Up once.

In February, 2023, the 3rd RCGC Darts Carnival was held. CC&FC won and retained the title for a second consecutive year. Out of the 3 editions of this tournament CC&FC won it twice and were Runner-Up once.

In the month of March, 2023, the 5th Darts Super League was held, 8 Teams participated. USN Blasters, owned by Mr. Naresh Patel emerged winners by defeating KiqPins owned by Mr. Vishal Kumar.

Kudos to the Darts Section.

### TABLE TENNIS

All sports in CCFC is played enthusiastically and passionately including Table Tennis.

An Intra Club tournament was organised by the section Captain and the turnout was overwhelming. There was good participation in all categories.

Our team participated in the Saturday Club Sports Carnival. Unfortunately, we lost some close matches against the other clubs.

I can assure you Table Tennis is here to stay and we are motivated by the enthusiasm of our regular players and keen participation by our Garrison members and their families.

### BADMINTON

The first ever 'Celica/CCFC Intra Club Badminton League Tournament' was played at the Club. 83 Members participated in this tournament, out of which 21 were ladies. The finals were enthralling and was witnessed by many enthusiastic members. Team D led by Sanish Magon won the Gold Plate while Team C led by Commander Santosh won the Silver Plate.

### SWIMMING

Swimming is one of the favourite sports for many people, this season we were able to upgrade the infrastructure of the pool, old and rundown drainage systems and structural defects were re-done, changing it to the infinity pool design.

Cleaner, hygienic pool filtration.

Our participation in the Saturday club carnival was rather successful, we stood 5th, with a very young team, an average age of 12 years.

We are hoping to perform well in the upcoming events.

The General Committee wishes to thank all members and their families for the support extended to the Club.

On behalf of the General Committee

Place: Kolkata  
Date: 15th September, 2023

**Subrata Das**  
President





# INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF CALCUTTA CRICKET & FOOTBALL CLUB

### Opinion

We have audited the accompanying financial statements of M/s Calcutta Cricket & Football Club ("The Company") which comprises the Balance Sheet as at March 31, 2023, the Statement of Income and Expenditure, and statement of cash flows for the year then ended, and notes to the financial statements, including 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 aforesaid financial statements give the information required by the Act in the manner so required and read with the notes to the account, give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and surplus, and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibility of Management for the Financial Statements

The Company's Committee Members is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Committee Members are also responsible for overseeing the company's financial reporting process.



# INDEPENDENT AUDITOR'S REPORT (Contd...)

## TO THE MEMBERS OF CALCUTTA CRICKET & FOOTBALL CLUB

### Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of income and expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (e) On the basis of the written representations received from the committee members as on 31<sup>st</sup> March, 2023 taken on record by the General Committee, none of the committee members is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a committee member in terms of Section 164(2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending disputes with statutory authorities, on its financial position in its financial statements –refer note no: 24 & 25 to the financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by





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## INDEPENDENT AUDITOR'S REPORT (Contd...)

### TO THE MEMBERS OF CALCUTTA CRICKET & FOOTBALL CLUB

or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

v. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vi. Based on the audit procedures performed that has been considered reasonable and appropriate in the circumstances, nothing has

come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

vii. The company has not declared any dividend during the year and section 123 of the Companies Act, 2013 is not applicable to the Company.

for P. C. Boral & Co.  
Chartered Accountants  
FRN 304080E

Place : Kolkata

Date : 15th September, 2023

UDIN : 23051424BGSBJQ7274

S. K. Boral  
Proprietor

Membership No. 051424



# BALANCE SHEET

AS AT 31ST MARCH, 2023

	Note	31.03.2023 Amount / ₹	31.03.2022 Amount / ₹
<b>I. EQUITY &amp; LIABILITIES</b>			
1. Members' Funds			
a) Reserves & Surplus	2	478,988,005	434,312,118
2. Current Liabilities			
a) Payable for Club Activities	3	4,149,049	3,255,778
b) Other Current Liabilities	4	33,692,158	25,123,379
c) Short Term Provisions	5	2,475,952	2,624,523
<b>TOTAL</b>		<b>519,305,164</b>	<b>465,315,798</b>
<b>II. ASSETS</b>			
1. Non-Current Assets			
a) Fixed Assets			
(i) Tangible Assets	6.1	45,490,604	40,039,558
(ii) Intangible Assets	6.2	226,599	258,904
		45,717,203	40,298,462
b) Non-Current Investments	7	181,163,746	173,663,746
c) Long Term Loans and Advances	8	2,553,962	2,820,387
d) Other Non-Current Assets	9	109,329,334	169,707,969
2. Current Assets			
a) Inventories	10	5,087,282	3,591,687
b) Receivables from Members/Others	11	19,913,509	11,000,804
c) Cash & Cash Equivalents	12	124,383,500	59,124,210
d) Short Term Loans & Advances	13	2,955,538	1,930,149
e) Other Current Assets	14	28,201,090	3,178,384
		180,540,919	78,825,234
<b>TOTAL</b>		<b>519,305,164</b>	<b>465,315,798</b>

Attached notes form an integral part of the financial statement

**Subrata Das**  
President

**Saurav Chatterjee**  
Vice - President

**Rajiv Ghosh**  
Hony. Treasurer

This is the Balance Sheet referred to in our report of even date.

Place : Kolkata  
Date : 15th September, 2023  
UDIN : 23051424BGSBJQ7274

**S. K. Boral**  
Proprietor  
Mem. No. 051424  
**P. C. Boral & Co.**  
Chartered Accountants  
FRN. No. 304080E



# STATEMENT OF INCOME & EXPENDITURE

FOR THE YEAR ENDED 31ST MARCH, 2023

	Note	Year ended 31.03.2023 Amount /₹	Year ended 31.03.2022 Amount /₹
<b>INCOME</b>			
i) Income from Club Activities	15	136,441,150	84,305,445
ii) Other Income	16	30,935,173	27,285,032
iii) <b>Total Income ( i + ii )</b>		<b><u>167,376,323</u></b>	<b><u>111,590,477</u></b>
<b>iv) EXPENSES</b>			
Expenses on Club Activities	17	106,675,111	60,224,275
Employees' Benefit Expenses	18	24,557,243	21,038,871
Depreciation & Amortisation Expenses		3,439,906	2,226,059
Other Expenses	19	25,161,525	21,463,753
Sports Infrastructure Fund		500,000	500,000
<b>Total Expenses</b>		<b><u>160,333,785</u></b>	<b><u>105,452,958</u></b>
v) <b>Surplus for the year (iii - iv)</b>		<b><u>7,042,538</u></b>	<b><u>6,137,519</u></b>

Attached notes form an integral part of the financial statement

**Subrata Das**  
President

**Saurav Chatterjee**  
Vice - President

**Rajiv Ghosh**  
Hony. Treasurer

This is the Statement of Income and Expenditure referred to in our report of even date.

Place : Kolkata  
Date : 15th September, 2023  
UDIN : 23051424BGSBJQ7274

**S. K. Boral**  
Proprietor  
Mem. No. 051424  
**P. C. Boral & Co.**  
Chartered Accountants  
FRN. No. 304080E



# CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2023

	Year ended 31.03.2023 Amount / ₹	Year ended 31.03.2022 Amount / ₹
<b>A. Cash Flow from Operating Activities</b>		
Surplus/(Deficit) for the year	7,042,538	6,137,519
Add : Non Cash Adjustment		
Depreciation & Amortisation	3,439,906	2,226,059
Contingencies, leave (net of payments)	(148,571)	(263,370)
Liabilities written back	(1,378,861)	(248,957)
Interest on Bond Deposits etc.	(29,437,519)	(26,417,934)
	(27,525,045)	(24,704,202)
Operating Profit before working capital change	(20,482,507)	(18,566,683)
Adjustments for :		
Receivable from Members & Others	(25,684,260)	(52,544,803)
Inventories	1,495,595	767,301
Payable for club activities & others	10,840,911	2,503,950
	35,029,576	(49,273,552)
Net Cash generated from operating activities [A]	14,547,069	(67,840,235)
<b>B. Cash Flow from Investing Activities</b>		
Dividend / Interest on Bank Deposit, Bonds & Others	29,437,519	26,417,934
Investment in Bonds	(7,500,000)	(23,949,320)
Capital expenditure on Fixed Assets including utilisation of Fixed Assets Fund	(10,436,362)	(6,936,771)
Net Cash from Investing Activities [B]	(11,501,157)	(4,468,157)
<b>C. Cash Flow from Financing Activities</b>		
Contribution towards Corpus	37,211,063	48,552,500
Sponsorship for Fixed Assets & Other (fund)	2,000,000	500,000
Net Cash generated from finance activities [C]	39,211,063	49,052,500
Net increase in Cash and Cash Equivalent [A+B+C]	65,259,289	(23,255,892)
Cash and Cash Equivalent at the beginning of the year	59,124,210	82,380,102
Cash and Cash Equivalent at the end of the year	<u>124,383,499</u>	<u>59,124,210</u>

Note : The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.

**Subrata Das**  
President

**Saurav Chatterjee**  
Vice - President

**Rajiv Ghosh**  
Hony. Treasurer

This is the Cash Flow Statement referred to in our report of even date.

Place : Kolkata  
Date : 15th September, 2023  
UDIN : 23051424BGSBJQ7274

**S. K. Boral**  
Proprietor  
Mem. No. 051424  
P. C. Boral & Co.  
Chartered Accountants  
FRN. No. 304080E

## NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

### 1. Accounting Policies

Some of the significant accounting policies are summarized below:

#### (i) Basis of Accounting

The financial statements are prepared in accordance with the accounting principles generally accepted in India. The Club follows the accrual method of accounting under historical cost convention.

#### (ii) Fixed Assets and Depreciation

The Fixed Assets are stated at cost. Cost includes inward freight, duties, taxes and incidental expenses related to acquisition and installation of fixed assets.

Depreciation on fixed assets is provided on straight line method in accordance with Schedule II to the Companies Act, 2013. However, computer software is fully amortized over a period of three years irrespective of date of addition.

Profit or Loss on disposal / write off of fixed assets is recognized in Income and Expenditure Account.

#### (iii) Investments

Investments are stated at cost. Where applicable, provision is made when there is a fall, other than temporary, in valuation of investment.

#### (iv) Stock

Stock of Wines and other items are valued at cost. Cost is calculated on FIFO basis and includes inward freight, duties, taxes. Where necessary, provision is made for obsolete, slow-moving and defective stocks.

#### (v) Foreign Currency Transactions

Transactions in foreign currency are recorded in Rupees by applying the rate of exchange prevailing on the date of transaction.

### (vi) Employees Benefits

Short term employee benefit (i.e benefit payable within one year) are recognized in the period in which employee services are rendered.

The Club contributes to Provident Fund and Pension Fund which are now administered by the Regional Provident Fund Commissioner, West Bengal and such contributions are recognized as expenses.

The Club also contributes to the ESI fund and such contribution is recognized as expenses.

The Club has joined the Group Gratuity Scheme of the Life Insurance Corporation of India (LIC) and created a trust as required under the scheme. Liability for the gratuity is provided and funded on the basis of actuarial valuation by LIC.

Provision for Leave Encashment is being made on non-actuarial basis.

### (vii) Revenue Recognition

Subscription revenue from members is recognized on an accrual basis.

Sponsorship receipts relating to capital expenditure are earmarked to specific Funds. However, w.e.f. 01.04.2010 sponsorship receipts relating to capital expenditure are netted with cost of the asset. Other sponsorship receipts are credited to the respective revenue accounts.

### (viii) Capital Reserve

This reserve comprises of two accounts viz. Permanent Members and Corporate Members. All Entrance Fees related to permanent member are credited to the Permanent Members Account under Capital Reserve. Corporate Members' Entrance fees are credited to Corporate Member Account under Capital Reserve.



## NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

### NOTE - 2

#### RESERVES & SURPLUS

##### A. CAPITAL RESERVE

###### Members other than Corporate Members

Balance as per last Account

Add : Permanent Members' Entrance Fees received during the year

Year ended  
31.03.2023  
Amount / ₹

171,321,356

15,211,063

186,532,419

Year ended  
31.03.2022  
Amount / ₹

157,768,856

13,552,500

171,321,356

###### Corporate Members

Balance as per last Account

Add : Admission Fees received during the year

166,900,000

22,000,000

188,900,000

131,900,000

35,000,000

166,900,000

##### B. FIXED ASSET FUND

Balance as per last Account

Add: Addition during the year

Less : Utilised during the year

437,365

1,500,000

1,937,365

1,500,000

437,365

532,903

-

532,903

95,538

437,365

##### C. SPORTS INFRASTRUCTURE FUND

Balance as per last account

Add : Transferred from Income & Expenditure Account

Less : Utilised during the year

4,788,461

500,000

-

5,288,461

4,360,700

500,000

72,239

4,788,461



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## NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

	Year ended 31.03.2023 Amount / ₹	Year ended 31.03.2022 Amount / ₹
<b>D. SWIMMING POOL FUND</b>		
Balance as per last account	868,301	918,616
Less : Depreciation	77,715	50,315
	<u>790,586</u>	<u>868,301</u>
<b>E. DINING HALL FUND</b>		
Balance as per last Account	42,797	42,797
	<u>42,797</u>	<u>42,797</u>
<b>F. CREDIT BALANCE IN INCOME &amp; EXPENDITURE ACCOUNT</b>		
Balance as per last Account	89,953,838	83,816,319
Surplus for the year	7,042,538	6,137,519
	<u>96,996,376</u>	<u>89,953,838</u>
	<u>478,988,004</u>	<u>434,312,118</u>



## NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

		Year ended 31.03.2023 Amount / ₹	Year ended 31.03.2022 Amount / ₹
<b>NOTE - 3</b>			
<b>PAYABLE FOR CLUB ACTIVITIES</b>			
Sundry Creditors for Bar, Catering & Sports activities			
MSME - (L/Y - Nil)	-		
Others - less than 1 year (L/Y - ₹ 2,712,798/-)	3,456,349		
Others - 1 to 2 years (L/Y - ₹ 35,700/-)	<u>110,666</u>	3,567,015	2,748,498
Payable to Staff - less than 1 year - (L/Y- ₹ 507,280/-)		582,034	507,280
		<u>4,149,049</u>	<u>3,255,778</u>
<b>NOTE - 4</b>			
<b>OTHER CURRENT LIABILITIES</b>			
Members' Credit Balances		1,685,203	1,598,510
Advance Subscriptions		617,250	599,500
Statutory Liabilities		3,762,260	2,749,415
Other Liabilities		27,627,445	20,175,954
		<u>33,692,158</u>	<u>25,123,379</u>
<b>NOTE - 5</b>			
<b>SHORT TERM PROVISION FOR LEAVE</b>			
Balance as per last Account		2,624,523	2,887,893
Add : Provision during the year		794,446	890,983
		<u>3,418,969</u>	<u>3,778,876</u>
Less : Leave encashed during the year		943,017	1,154,353
		<u>2,475,952</u>	<u>2,624,523</u>



# NOTES TO THE FINANCIAL STATEMENT (Contd...)

## FOR THE YEAR ENDED 31ST MARCH, 2023



### NOTE - 6 FIXED ASSETS

NAME OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Balance as on 01.04.2022 Amt./₹	Addition during the Yr. Amt./₹	Disposal/ Adjustment Amt./₹	Balance as on 31.03.2023 Amt./₹	Balance as on 01.04.2022 Amt./₹	* Charged during the Yr. Amt./₹	Disposal/ Adjustment Amt./₹	Balance as on 31.03.2023 Amt./₹	Balance as on 31.03.2022 Amt./₹	
<b>NOTE 6.1 TANGIBLE ASSETS</b>										
Ground & Building	40,001,509	4,303,695	-	44,305,204	15,066,918	774,320	-	28,463,966	24,934,591	
Swimming Pool	4,988,055	-	-	4,988,055	2,447,029	77,715	-	2,463,311	2,541,026	
Furniture, Fixture & Implements	5,849,945	444,547	-	6,294,492	3,810,047	350,017	-	2,134,428	2,039,898	
Electrical Equip-ments & Fittings	21,006,552	237,234	-	21,243,786	15,345,412	775,067	-	5,123,307	5,661,140	
Air Conditioner Plant & Air Conditioner	5,663,902	241,990	-	5,905,892	3,921,621	393,489	-	1,590,782	1,742,281	
Others	14,699,809	3,602,498	733,733	17,568,574	11,579,188	967,208	692,631	5,714,809	3,120,621	
<b>TOTAL</b>	<b>92,209,772</b>	<b>8,829,964</b>	<b>733,733</b>	<b>100,306,003</b>	<b>52,170,214</b>	<b>3,337,816</b>	<b>692,631</b>	<b>45,490,604</b>	<b>40,039,558</b>	
Previous year	85,633,278	6,576,494	-	92,209,772	49,917,436	2,252,778	-	40,039,558		
<b>NOTE 6.2 INTANGIBLE ASSETS</b>										
Computer Software	2,667,069	147,500	-	2,814,569	2,408,165	179,805	-	226,599	258,904	
<b>TOTAL</b>	<b>2,667,069</b>	<b>147,500</b>	<b>-</b>	<b>2,814,569</b>	<b>2,408,165</b>	<b>179,805</b>	<b>-</b>	<b>226,599</b>	<b>258,904</b>	
Previous year	2,474,569	192,500	-	2,667,069	2,384,569	23,596	-	258,904		
<b>GRAND TOTAL (C.Y)</b>	<b>94,876,841</b>	<b>8,977,464</b>	<b>733,733</b>	<b>103,120,572</b>	<b>54,578,379</b>	<b>3,517,621</b>	<b>692,631</b>	<b>45,717,203</b>	<b>40,298,462</b>	
<b>GRAND TOTAL (P.Y)</b>	<b>88,107,847</b>	<b>6,768,994</b>	<b>-</b>	<b>94,876,841</b>	<b>52,302,005</b>	<b>2,276,374</b>	<b>-</b>	<b>40,298,462</b>		

\* Depreciation amounting ₹ 77,715/- (P.Y. ₹ 50,315/-) has been transferred to various funds.



## NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

	Year ended 31.03.2023 Amount / ₹	Year ended 31.03.2022 Amount / ₹
<b>NOTE - 7</b>		
<b>NON CURRENT INVESTMENTS (AT COST)</b>		
<b>In Tax Free (Secured, Redeemable, Non-Convertible) Bond</b>		
8.55% 14700 nos of IIFC Sr-2A Bond @ ₹1000/- each	14,700,000	14,700,000
8.63% 15000 nos of IRFC Sr-96 BD Bond @ ₹ 1000/- each	15,000,000	15,000,000
<b>In Taxable (Secured, Redeemable, Non-Convertible) Bond</b>		
9.56% 10 nos of SBI NCD PERPETUAL Sr-I @ ₹ 1,000,000/- each	10,227,480	10,227,480
9.45% 40 nos of SBI BD PERPETUAL Sr-III @ ₹ 1,000,000/- each	40,514,875	40,514,875
8.50% 52 nos of SBI BD PERPETUAL Sr-II @ ₹ 1,000,000/- each	53,164,571	53,164,571
7.73% 10 nos of SBI BD PERPETUAL Sr-II @ ₹ 1,000,000/- each	10,139,000	10,139,000
8.50% 10 nos of Bank of Baroda Perpetual Bond Sr-XIV @ ₹ 1,000,000/- each	10,300,000	10,300,000
8.50% 3 nos of Bank of Baroda Perpetual Bond Sr-XIII @ ₹ 1,000,000/- each	3,144,210	3,144,210
7.75% 10 nos of PFC Ltd. Bond Sr-203B BD @ ₹ 1,000,000/- each	10,666,110	10,666,110
9.05% 5 nos of HDFC Ltd. Bond Sr-U-001 @ ₹ 1,000,000/- each	5,807,500	5,807,500
MF ADITYA BIRLA MUTUAL FUND	7,500,000	-
(Market value as on closing date is ₹ 187,860,524/-, L/Y- ₹ 186,664,383/-)	<u>181,163,746</u>	<u>173,663,746</u>
<b>NOTE - 8</b>		
<b>LONG TERM LOANS AND ADVANCES</b>		
(Unsecured - Considered Good)		
Loans to Staff (HBL) repayable after 12 months	1,724,700	2,039,100
Deposits (Includes ₹ 13,006/- with Excise)	829,262	781,287
	<u>2,553,962</u>	<u>2,820,387</u>
<b>NOTE - 9</b>		
<b>OTHER NON-CURRENT ASSETS</b>		
Income Tax Recoverable including TDS	7,278,685	5,176,260
Term Deposit with Banks/Financial Institution with maturity period more than 12 months from closing date	93,079,143	139,421,674
Interest accrued on Term Deposit with Banks/HDFC with maturity period more than 12 months from closing date	8,971,506	25,110,035
	<u>109,329,334</u>	<u>169,707,969</u>
<b>NOTE - 10</b>		
<b>INVENTORIES</b>		
Wines, Cigarettes etc.	4,681,052	3,287,634
Stores	219,777	171,311
Ties, Shirts & Track Suits	186,453	132,742
	<u>5,087,282</u>	<u>3,591,687</u>



## NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

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### NOTE - 11

#### RECEIVABLES FROM MEMBERS / OTHERS

(Unsecured-Considered Good)

Outstanding for a period exceeding six months from the date they are due for payment

	<u>2022-2023</u>	<u>2021-2022</u>	<b>Year ended 31.03.2023 Amount / ₹</b>	<b>Year ended 31.03.2022 Amount / ₹</b>
	(₹)	(₹)	331,882	631,583
Undisputed Trade receivables - 6 months to 1 year	331,882	631,583		
Undisputed Trade receivables - 1 year to 2 years	Nil	Nil		
Considered Doubtful :				
Disputed Trade receivables - 6 months to 1 year	119,364	142,573		
Disputed Trade receivables - 1 year to 2 years	<u>410,173</u>	<u>252,301</u>		
	<u>529,537</u>	<u>394,874</u>		
Less: Provision for Doubtful Debts	<u>529,537</u>	<u>394,874</u>	<u>331,882</u>	<u>631,583</u>
Other Receivables (Less than six months)				
Considered Good			19,581,627	10,369,221
Considered Doubtful	Nil	-		
Less: Provision for Doubtful Debts	<u>Nil</u>	<u>-</u>		
(Includes outstanding other than members ₹ 11,495,253/-, L/Y - ₹ 3,760,783/-)			<u><b>19,913,509</b></u>	<u><b>11,000,804</b></u>

### NOTE - 12

#### CASH AND CASH EQUIVALENTS

Cash in Hand

Cheques in Hand

#### With Scheduled Banks

On Current Accounts

On Saving Accounts

\*On Term Deposits with maturity period less than 12 months

\*(includes ₹ 14,025,603/-, P/Y ₹ 11,885,092/-  
pledged with SBI for O/D facilities)

93,661	171,672
95,930	47,537
15,667	450,556
11,576,199	12,136,697
112,602,043	46,317,748
<u><b>124,383,500</b></u>	<u><b>59,124,210</b></u>



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## NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

### NOTE - 13

#### SHORT TERM LOANS & ADVANCES

(Unsecured - Considered Good)

	Year ended 31.03.2023 Amount / ₹	Year ended 31.03.2022 Amount / ₹
Misc. Receivables	703,853	703,853
Advance to Staff	117,427	79,490
Advance for Expenses	1,731,058	791,606
Loans to Staff (HBL) repayable within 12 months	679,000	631,000
	<u>3,231,338</u>	<u>2,205,949</u>
Less : Provision for Doubtful HBL	275,800	275,800
	<u>2,955,538</u>	<u>1,930,149</u>

### NOTE - 14

#### OTHER CURRENT ASSETS

Prepaid Expenses	231,910	-
Interest accrued on Term Deposits/Bond with maturity period less than 12 months from closing date	27,969,180	3,178,384
	<u>28,201,090</u>	<u>3,178,384</u>

### NOTE - 15

#### INCOME FROM CLUB ACTIVITIES

(A) Subscriptions		
Permanent Members	10,311,394	10,303,812
NRI Members	1,620,583	1,342,268
Corporate Members	5,750,000	5,425,001
Admn Charges	-	473,189
	<u>17,681,977</u>	<u>17,544,270</u>
(B) Minimum Billing	1,532,921	1,270,304
(C) Departmental Sales & Other Income	79,400,463	50,017,545
(D) Sports & Events	33,637,212	13,794,661
(E) Hall Hire Charges	914,375	326,000
(F) Guest Charges	3,274,202	1,352,665
	<u>136,441,150</u>	<u>84,305,445</u>

## NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

**NOTE - 15.1**  
Departmental Surplus / (Deficit)

(Amount in ₹)

Department	Year	Consumption	Salary & Wages	Other Expenses	Total Expenses	Sales & Other Income	Surplus / (Deficit)
<b>BAR</b>	2023	23,802,329	10,260,386	3,672,195	37,734,910	41,668,870	3,933,960
	2022	17,019,825	7,129,045	2,601,623	26,750,493	26,805,305	54,812
<b>CATERING</b>	2023	27,196,019	4,648,148	1,692,750	33,536,917	36,525,106	2,988,189
	2022	16,845,413	3,473,795	1,116,414	21,435,622	21,868,491	432,869
<b>SWIMMING POOL</b>	2023	-	1,301,494	1,180,413	2,481,907	117,832	(2,364,075)
	2022	-	807,378	340,789	1,148,167	723,270	(424,897)
<b>GYMNASIUM</b>	2023	-	783,582	1,071,222	1,854,804	1,035,255	(819,549)
	2022	-	630,584	742,699	1,373,283	620,479	(752,804)
<b>SPA</b>	2023	-	66,033	177,450	243,483	53,400	(190,083)
	2022	-	-	-	-	-	-
<b>TOTAL</b>	2023	50,998,348	17,059,643	7,794,030	75,852,021	79,400,463	3,548,442
	2022	33,865,238	12,040,802	4,801,525	50,707,565	50,017,545	(690,020)

## NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

### NOTE - 15.2

#### Sports / Events

##### Sports

(Amount in ₹)

General Sports	Year	Income	Expenditure	Surplus/(Deficit)
Rugby	2023	926,841	1,754,933	(828,092)
	2022	-	87,236	(87,236)
Cricket	2023	5,414,095	4,069,448	1,344,647
	2022	4,110,349	2,679,211	1,431,138
Football	2023	2,470,950	1,955,361	515,589
	2022	-	276,744	(276,744)
Hockey	2023	325	36,067	(35,742)
	2022	-	99,006	(99,006)
Cycle Polo	2023	160,000	380,787	(220,787)
	2022	45,000	24,746	20,254
Tennis	2023	2,049,549	2,004,327	45,222
	2022	1,746,855	1,479,836	267,019
Other Sports	2023	1,775,777	1,679,856	95,921
	2022	1,270,414	1,032,608	237,806
Sub Total (A)	2023	12,797,537	11,880,779	916,758
	2022	7,172,618	5,679,387	1,493,231
Professional Sports	2023	1,080,343	876,535	203,808
	2022	547,412	491,185	56,227
CFC	2023	127,390	1,607,924	(1,480,534)
	2022	34,980	386,878	(351,898)
Hockey	2023	-	49,849	(49,849)
	2022	-	13,273	(13,273)
Sub Total (B)	2023	1,207,733	2,534,308	(1,326,575)
	2022	582,392	891,336	(308,944)

##### Events

Club Events & Others	2023	19,631,942	16,408,003	3,223,939
	2022	6,039,651	2,945,987	3,093,664
Sub Total (C)	2023	19,631,942	16,408,003	3,223,939
	2022	6,039,651	2,945,987	3,093,664
TOTAL (A+B+C)	2023	33,637,212	30,823,090	2,814,122
	2022	13,794,661	9,516,710	4,277,951



## NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

		Year ended 31.03.2023 Amount / ₹	Year ended 31.03.2022 Amount / ₹
<b>NOTE - 16</b>			
<b>OTHER INCOME</b>			
Interest on Bank/Corporate Deposits (includes TDS of ₹ 1,432,445/-)		14,575,879	11,948,105
Interest on Tax Free Bond		2,551,454	2,544,463
Interest on Perpetual Bond		12,261,500	11,867,182
Interest others (includes TDS of ₹ 5,174/-)		48,686	58,184
Liabilities no longer required written back		1,378,861	248,957
Misc. Income		118,793	618,141
		<u>30,935,173</u>	<u>27,285,032</u>
<b>NOTE - 17</b>			
<b>EXPENSES ON CLUB ACTIVITIES</b>			
(A) Departmental Costs	15.1	75,852,021	50,707,565
(B) Expenses for Sports & Events	15.2	30,823,090	9,516,710
		<u>106,675,111</u>	<u>60,224,275</u>
<b>NOTE - 18</b>			
<b>EMPLOYEES' BENEFIT EXPENSES</b>			
Salary & Wages		16,472,840	13,751,779
Staff Welfare Expenses		2,435,289	2,325,571
Retainer Fees		1,877,100	1,872,000
Contribution to Provident & Pension Fund, ESIC, Gratuity Fund etc.		3,772,014	3,089,521
		<u>24,557,243</u>	<u>21,038,871</u>



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## NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

### NOTE - 19

#### OTHER EXPENSES

	Year ended 31.03.2023 Amount / ₹	Year ended 31.03.2022 Amount / ₹
Rent, Rates & Taxes	52,127	55,863
Electricity	1,681,294	1,261,307
Repairs & Maintenance	7,462,481	6,173,397
Ground Maintenance	4,886,624	5,319,055
Telephone Charges	170,440	142,757
Postage & Courier	354,751	140,846
Printing & Stationery	358,581	390,739
Conveyance	379,913	334,294
Insurance	192,838	169,186
Wages of Security Guard	2,151,826	1,812,611
Legal & Professional Charges	1,129,970	981,606
Audit Fees	100,000	100,000
General Charges	4,732,736	2,732,772
<b>TOTAL</b>	<b>23,653,581</b>	<b>19,614,433</b>
<b>Add:</b>		
Provision for Doubtful Debts	529,537	-
Provision for Lease rent	900,000	900,000
Provision for Future Redemption of Bonds	-	949,320
Bad Debts	37,305	-
Loss on Assets Sold/Discarded	41,102	-
	<u>25,161,525</u>	<u>21,463,753</u>





## NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

20. Incorporation
- The Club was registered as a Company under section 25 of the Companies Act, 1956 on June 5, 2003.
21. Receivable from Members includes amount due from Committee Members ₹ Nil (P. Yr. ₹ Nil) mainly comprising of current dues.
22. Receipts in foreign exchange from members and others amounted to ₹ NIL (P. Yr. - ₹ 58,495/-) and expenditure in foreign currencies incurred on account of traveling was ₹ 677,879/- (P. Yr. - ₹ Nil)
23. The company's registration u/s 12AA of the Income Tax Act, 1961 is renewed up to AY 2025-26 and exemption under 80G certificate is renewed up to AY 2024-25.
24. Agriculture Income Tax Officer of Amusement Tax Section under West Bengal Entertainment and Luxuries (Hotel & Restaurant) Tax Act, 1972 had raised demand of Luxury Tax amounting to ₹ 682,658/- including interest for the year 2009-10 to 2017-18 against which the Club has initiated proceedings before the Hon'ble West Bengal Taxation Tribunal Salt Lake, Kolkata. However, provision for the aforesaid disputed liability has been made in the accounts.
25. ₹ 79,387/- before the CESTAT, Kolkata. However, provision for this disputed liability has been made in the accounts.
- (b) The Club received a show cause cum demand notice consequent to a service tax audit carried out by CGST & CX authority for the period 2012-13 to 2016-17 dated 20th August, 2018 demanding a total amount ₹ 15,334,966/- (plus equivalent penalty and interest) alleging short payment of service tax, availment of irregular cenvat credit on common services etc invoking section 73(1) of the Finance Act, 1994 read with section 174(2)(e) of CGST Act, 2017 and Rule 14 of Cenvat Credit Rules 2004.

The Club replied to the show cause cum demand notice issued by the Additional Commissioner Kolkata South CGST & CX. The Additional Commissioner vide his order dated 14th March, 2019 has partially accepted the submissions made by the club resulting in a significant reduction of the demand by an amount of ₹ 7,002,748/- but upheld the balance amount demanded. Subsequently the Club filed an appeal before Commissioner CGST & CX (Appeal - 1), Kolkata against the said order of the Additional Commissioner Kolkata South CGST & CX, Kolkata dated 14th March, 2019 with a pre-deposit of ₹ 624,917/- made as a condition for preferring the appeal.

### Contingent Liabilities for Service Tax

25. (a) Service tax authorities assessed the club as Mandap Keeper and raised demand for service tax for the year 2008-09 to 2011-12 amounting to ₹ 637,535/- (plus equivalent penalty and interest) under section 73(2), 78 & 75 of the Finance Act, 1994 which the club has disputed based on some favourable High Court decisions in respect of other clubs and filed an appeal with pre-deposit of
- The club is reasonably confident based on legal/expert advice that the said demand for service tax, interest and penalty is not legal or payable. Consequently, no provision has been made in respect of the balance demand of ₹ 8,332,218/- (plus interest and equivalent penalty). In any unforeseen eventuality, the Club has a contingent liability provision of ₹ 50 lakh.



## NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2023

### 26. Capital Commitment

Estimated value of contract remaining to be executed on Capital Account (net of advances) and not provided for - ₹ 1,357,988/ (PY- ₹ Nil/).

27. Electricity expenses relating to the different departments, sports and ground has been allocated based on estimated consumption during the year.

28. Depreciation inadvertently undercharged in previous year which was taken care during the current year.

29. Expenditure incurred during the year before allocation to the departments etc under the following heads are as below:

	Amt/₹ 2022-23	Amt/₹ 2021-22
(i) Salary including welfare expenses	43,182,282	34,156,393
(ii) Electricity	3,784,443	2,755,283

### 30. Details of Repair & Maintenance

	Amt/₹ 2022-23	Amt/₹ 2021-22
(i) Building	2,251,327	1,887,004
(ii) Plant & Machinery	688,001	511,838
(iii) Others	4,523,153	4,274,555
	<u>7,462,481</u>	<u>6,673,397</u>

### 31. Applicable Accounting

Ratios:	2022-23	2021-22
i. Current Ratio:	4.48	2.70
ii. Inventory Ratio:	0.07	0.12
iii. Trade Receivables Turnover Ratio:	0.15	0.13
iv. Trade Payable Turnover Ratio:	0.05	0.04
v. Net Profit Ratio:	0.04	0.05

32. Previous year's figures have been rearranged or regrouped wherever considered necessary.

Place : Kolkata

Date : 15th September, 2023

UDIN : 23051424BGSBJQ7274

Subrata Das  
President

Saurav Chatterjee  
Vice - President

Rajiv Ghosh  
Hony. Treasurer



# MEMBERSHIP

81 Members (previous year - 70) in various categories were taken during the year.

	Membership strength as on 31st March 2023 (in Numbers)	Membership strength as on 31st March 2022 (in Numbers)
<b>PERMANENT MEMBERS</b>		
Ordinary Members	1492	1448
Senior Members	314	298
Life Members	14	14
NRI Members	36	34
<b>SPECIAL CATEGORY MEMBERS</b>		
Honorary Members	134	119
Sports Members	16	18
Corporate Nominee Members (Corporate Companies 93) (P.Y. Corporate Companies 93)	292	283
<b>TEMPORARY MEMBERS</b>		
Casual Temporary Members	2	3
Extended Temporary Members	2	3

**The Committee regrets to announce the sad demise of the following members during the year :**

- Mr. Tirtha Chakraborty
- Mr. Ravindra Mohan Chopra
- Mr. Shunith Dutt
- Mr. Sushil Kumar Poddar
- Mr. Subhas Sabherwal
- Mr. H. H. Sookias
- Mr. Kanad Purkayastha
- Mr. Sunil Kumar Banerjee



## CLUB MEMBERS WHO HAVE REPRESENTED THE COUNTRY IN VARIOUS MAJOR SPORTING DISCIPLINES

### ■ Hockey

Keshav Datt (Late)  
Leslie Claudius (Late)  
Gurbux Singh  
Vece Paes  
Anand Mandapaka

### ■ Football

Chuni Goswami (Late)  
Shyam Thapa  
Sunil Bhattacharya (Laltu)  
Pradip Chowdhury  
Santo Jyoti Mitra (Late)  
Subhas Bhowmick (Late)  
Pronab Ganguly (Late)  
Bhaichung Bhutia

### ■ Cricket

Prakash Bhandari  
R. Surendra Nath (Late)  
Sunil Gavaskar (Life Member)  
Ashok Gandotra  
Subrata Guha (Late)  
Dilip Doshi  
Arun Lal  
Saradindu Mukherjee  
Pronab Roy  
Subrata Banerjee  
Saurav Ganguly (Hony.)  
Devang Gandhi  
Manoj Tewari  
Ronodeb Bose  
Wriddhiman Saha (Hony.)  
Zaheer Khan (Hony.)  
Jhulan Goswami (Hony.)

### ■ Tennis

Leander Paes  
Enrico Piperno  
Chiradip Mukherjee

### ■ Bridge

Bharati Dey  
Ashish Malhotra  
Hemant K. Jalan

### ■ Badminton

Anil Sondhi (Late)

### ■ Squash

Saurav Ghosal

### ■ Rugby

Suraj Prasad



## MEMBERS/DEPENDENTS WHO HAVE EXCELLED IN VARIOUS SPORTING DISCIPLINES

### Football :

Yan Law : Bengal U19 (Won the B C Roy Nationals / I League 2nd Division)

### Cricket :

Subhradeep Ganguly : Bengal Ranji Team

Abhishek Jhunjhunwala : Bengal Ranji Team

Subhomoy Das : Bengal Ranji Team

Tirtha Roy : Bengal Ranji Team

Rakesh Krishnan : Bengal Ranji Team

### Tennis :

Saurav Sukul : No.1 Men's Tennis player in Bengal

Ishaan Tibrewal : Top 5 of U14 & U16 in Bengal

Ishita Tibrewal : Top 3 of U18 & in Top 5 in Bengal

Raseena Chablani : No. 3 in Women's Tennis in Bengal

Shivika Burman

### Basketball :

Kaizeen Confectioner : Part of the Bengal Basketball team which won the East Zone Championship in 2012

### Rowing :

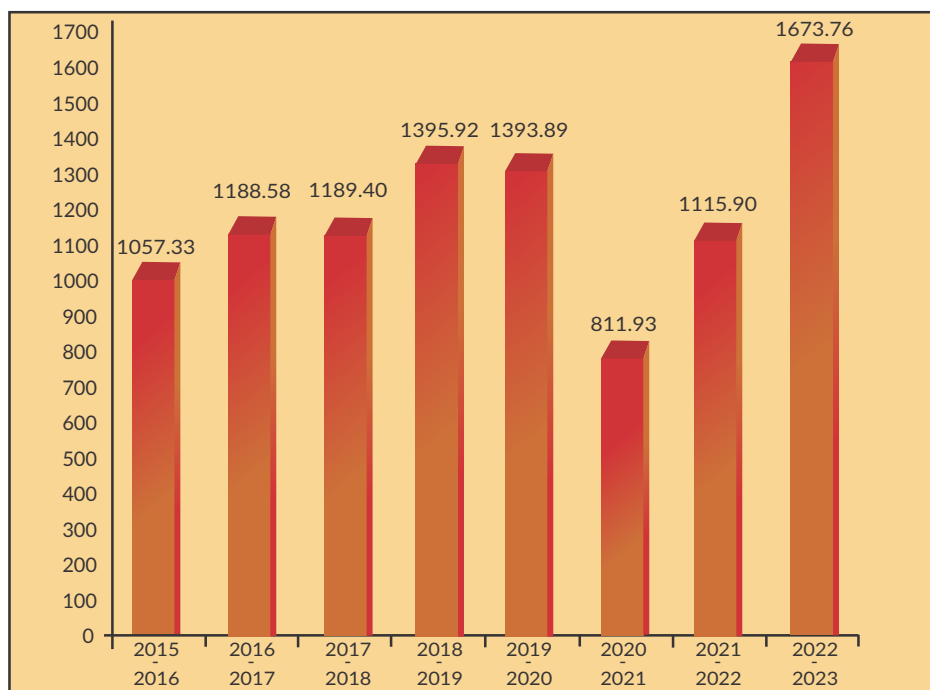
Rahul Badoni : Inter School all India Rowing Champion

### Darts:

Jaqueline Khanna : State Doubles Champion

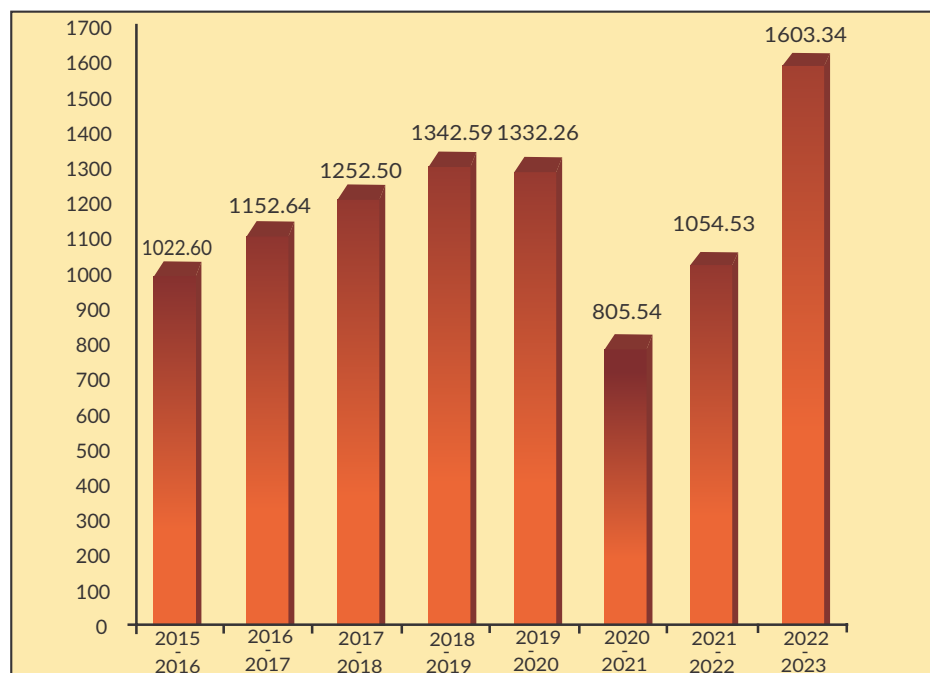
## TOTAL INCOME

₹ in Lacs

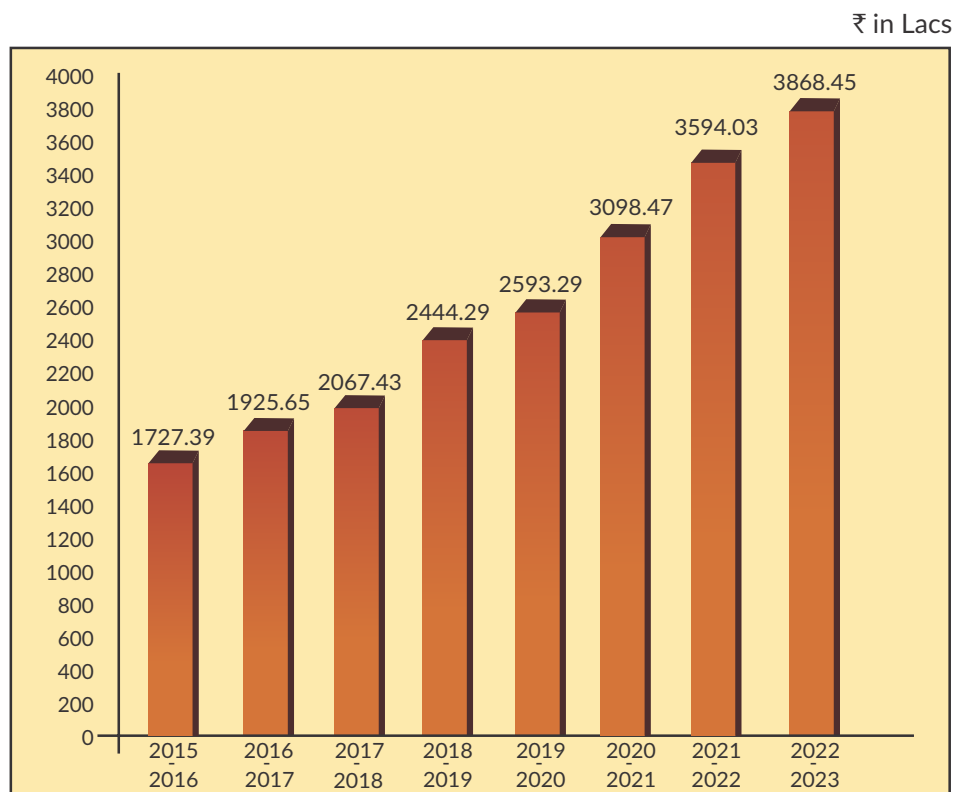


## TOTAL EXPENDITURE

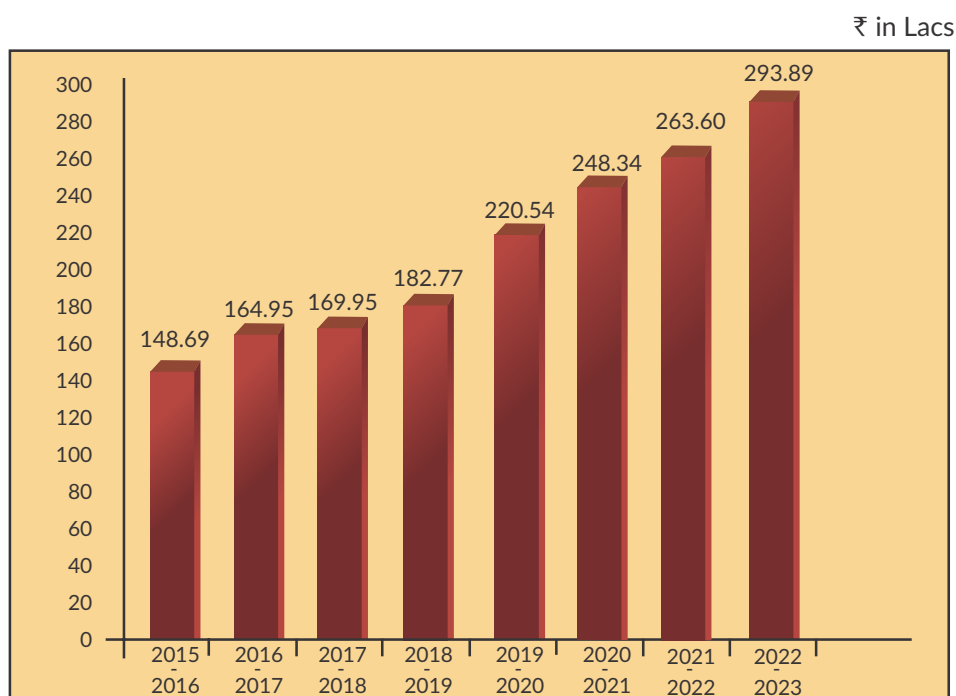
₹ in Lacs



## TOTAL INVESTMENT including Bank FD



## INCOME FROM INVESTMENT including interest on Bank FD





## LIFE MEMBERS

R.A.W. THOMAS

SUNIL GAVASKAR

G. K. JAUHAR

R. DATTA

A. K. DUTT

S. R. DUTT

PRODOSH K. SEN

VECE PAES

M. J. Z. MOWLA

DALJIT SINGH

ARABINDA BOSE

UTPAL KUMAR GANGULI

N. D. MEHTA

K. N. DESAI

RAVI KIDWAI





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CIN : U92412WB2003NPL096325