

No. 06/SAI TGC/ AGM/ 2022 – 23

Dated 1<sup>st</sup> June 2022

**NOTICE**

The 5<sup>th</sup> Annual General Body Meeting of the SAI Trivandrum Golf Club will be held on 19 – 06 – 2022 at 6.30 PM at the Club House. All Members are requested to attend.

**AGENDA**

1. Recording of Notice
2. Confirmation of Minutes of AGM held on 30 – 06 -2019
3. Annual Reports for the year 2019 – 2022 and Audited Statements of Accounts for the year ending 31- 03 -2022.
4. Review the Budget against Actual for the Golfing years 2019 – 22 and Approval of the Budget for the Golfing year 2022 – 23.
5. Captain's Report
6. Review of the facilities and future plans
7. Appointment of Auditors for the year 2022 – 23 and fixing of remuneration
8. Any other matter with the permission of the Chair.
9. Announcement of Election Results



SN Raghuchandran Nair  
Secretary





**Mr. Jiji Thomson. IAS (Retd.)  
President**



**Dr. G Kishore  
Vice President**



**Mr. S N Raghuchandran Nair  
Secretary**



**Lt Col Vasant Kumar  
Captain**

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**Mr. Mohandas.T P  
Treasurer**

**Nominees from Govt.of Kerala**



**Shri. Jyothilal K IAS**  
Secretary  
GAD Govt. of Kerala



**Shri. K.S Sreenivas IAS**  
Secretary  
Tourism govt. of Kerala



**Shri. M Sivasankar IAS**  
Secretary  
Sports & Youth Affairs  
Govt.of Kerala



**Smt. Navjot Khosa IAS.**  
District Collector  
Trivandrum

**Nominees of SAI - Nominated by DG SAI**



**Mr. K Thomas Jacob**  
Member



**Mr. K Srikant**  
Member



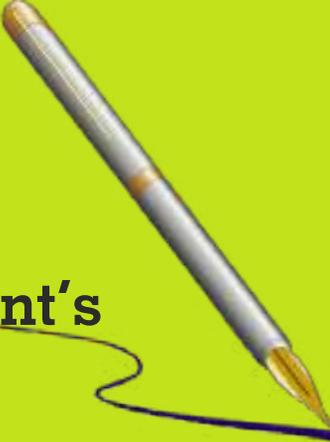
**Mr. T K Thomas**  
Member



**Mr. M Ayyapan**  
Member



**Mr. Primjithlal PF**  
Deputy Director, SAI LNCPE  
Member



## Founder President's Message

I am writing this when the world is limping back after the Covid pandemic. The last three years have turned out to be one of the most challenging years. Very few of us alive today have been through anything like what we have in the past three years.

We all know how it's affected our lives, loved ones, jobs, communities, country, and even the world. Naturally, it has affected sports and games as well. Thanks to the pandemic, even the Tokyo Olympics 2020 had to be postponed.



As President of SAITGC, my major worry was how this pandemic would affect the ambitious course up-gradation work that SAI undertook. Questions like whether the up-gradation work will face stumbling blocks in its implementation, whether SAI will be able to overcome these, and whether the club will remain closed till the pandemic gets over were echoed repeatedly.

Mind you, this situation had arisen at a time when consistent steps were taken to build a sound financial base for our club. All the statutory dues were paid without fail, and the accounts were audited. For many golf courses, the loss of revenue for almost three years could negatively impact their long-term sustainability. But, with astute planning and tight financial control, we have kept unnecessary expenditure in check and created new sources of revenue that enabled us to swell our fixed deposits to nearly Rs 3 crores by the end of the last financial year. The many facilities you see around the club result from our combined efforts.

Will there be a net gain or loss in the number of golfers during and after the pandemic? I believe this could go either way. Some golf courses in the north saw a record number of rounds during the pandemic because golf courses were deemed essential and stayed open with many social distancing practices.

Some people are chomping at the bit to get out and play, while others considering taking up the game may decide not to. Growing the game is still a high priority for all golfers and is necessary for the good of our nascent sports industry. We need to continue to do everything we can to gain and retain golfers for long-term sustainability.

With this in mind, we vigorously campaigned for Govt of India's assistance in promoting 'Golf Tourism.' We had two objectives in mind: First, upgrade the existing facilities in the Golf course; and, second, lure foreign tourists frequenting the 'God's Own Country' to come and play in the Golf club. Our efforts to convince the Govt of India of the efficacy of this plan bore fruits when the Tourism Ministry of Govt of India decided to sanction an amount of Rs 2464.99 lakhs on 31<sup>st</sup> March 2017.

This was the first time the Tourism Ministry granted such an amount to promote 'Golf Tourism.' Sports Authority of India (SAI) was made the implementing agency. They entrusted the work to the CPWD, who awarded it to the lowest bidder after floating tenders. The expertise available in the club was never utilized. Initially, they formed a Monitoring Committee minus representatives of the club. This was rectified later, but the Monitoring Committee has never met to date! The lack of interest shown by the concerned officers of SAI, who were more worried about risk aversion, resulted in the non-utilization of the entire amount sanctioned by the Govt of India. Had SAI taken bold and sure steps and not dragged their feet, the State of Kerala would have got a world-class golf infra in the country. A system that promotes mediocrity and risk aversion rather than innovation and change is destined to spell doom.

As I look back, I feel both satisfied and disheartened. Satisfied because we could rescue the club from near extinction. Dis-heartened because the ambitious plan to upgrade the course was scuttled by some elements suffering from myopia. The entire blame was put on the coronavirus! I am sure the never-say-die spirit of the golfers will overcome all these setbacks and take the club to loftier levels.

Soon, a new Governing Body will take over the reins of SAITGC. While I welcome the new team, let me take this opportunity to thank all the fellow golfers and members of the Governing Body for extending their unstinted support. Because of this spirit, the Trivandrum Golf Club rose from its ashes like the proverbial phoenix bird.

Green stretches, white balls, and smartly dressed humans on the golf course make it a delight to the eyes. Let this delight continue forever and ever!

Golfingly yours  
Jiji Thomson IAS (Retd.)

## President's Message



Dear Golfers,

I have assumed charge as the President of SAI Trivandrum Golf Club since May 2022 and look to continue the excellent work done by my predecessor Shri. Jiji Thomson IAS(Retd.) who was responsible for the formation of this Club after the takeover by the government. At present, the upgradation work, initiated with funds from the Ministry of Tourism, GoI, is in the final stages and is expected to be completed over the next three months followed by an AMC contract. It has also been decided that a few pending work like reconstruction of the compound wall and installation of an electricity power station will be taken up on priority. With your support and collaboration, I look forward to taking our Golf Club to new heights.

Golfingly yours

Suman Billa IAS

## **MINUTES OF THE 4th ANNUAL GENERAL BODY MEETING OF THE SAI TRIVANDRUM GOLF CLUB HELD ON SUNDAY THE 30th JUNE 2019 AT 6:30 PM**

As scheduled the 4th Annual General Body Meeting commenced at 6:30 pm with sufficient quorum. Shri Jiji Thomson IAS (Retd.), President of SAI TGC welcomed all the 62 Members who were present in the AGM.

The Meeting commenced after observing a minute's silence to the memories of the Late KPK Nair, Late Mary Kutty Jacob, Late S.Padmakumar IAS (Retd.), Late V. Sreedharan, Late Dr. D Babu Paul IAS (Retd.), Late P.M Abraham IAS (Retd.), Late Col. K.G Varghese (Retd.).

1) Notice of the 4th AGM was read out and recorded.

Secretary, Shri SN Raghuchandran Nair read out and recorded the Notice of the 4th AGM.

2) Minutes of the 3rd Annual General Body Meeting held on 24th June 2018

The Minutes of the 3rd Annual General Body Meeting was taken as read and passed.

3) Presentation and adoption of Annual Report and Audited Statement of Accounts for the year ending 2018-19

a) The Annual Report and Audited Statement of Accounts for the year ending 2018-19 was presented by the President and Secretary, which was passed.

b) Review of the Budget against Actual for the Golfing Year 2018-19 and the Budget for the Golfing Year 2019-20, was approved and passed.

4) Captain's Report

Captain's Report was taken as read in the absence of the Captain Lt. Col. Vasant Kumar.

5) Review of the Facilities and Future Plans

President reviewed the facilities and future plans of the Golf Course. He revealed the delay of Up-gradation works in detail and pipe laying works to the sump.

Shri. Primjithlal of SAI inform that, SAI is yet to initiate a Tender process through CPWD for the Course Up-gradation work.

Secretary briefed about the Up-gradation Meeting held on 24.04.2019 at SAI TGC, when Shri. Vijit Nandrajog, Golf Consultant gave a Power Point presentation of the concept plan submitted by him to the CPWD for the Up-gradation of the Golf Course. They have also minuted our suggestions in the Up-gradation meeting.

President read out the Minutes of the 6th Apex Committee Meeting held on 9th April 2019 wherein, a Monitoring Committee with representatives of SAI TGC should be constituted for overseeing and monitoring the operations of the Up-gradation works including a Swimming Pool to be constructed near the existing Tennis Courts with a roof as part of the Up-gradation process.

AGM discussed the Up-gradation work in detail and the queries raised by the Members were replied to by the Secretary.

Secretary also informed the General Body that, the Apex Committee has authorized SAI TGC to proceed with the formalities for obtaining the Bar Licence. As such, we have already submitted the Application and need to submit some additional relevant documents as required by the Excise Department.

Secretary also informed that a Store Room and one additional room for FL4A Licence will be made ready adjacent to the massage room and the gazebo will be converted into a room respectively.

7) Resolutions

The Secretary informed that two Resolutions have been received within the prescribed time limit and are as follow: -

Moved by Shri. A Gopi Mohan Nair and Dr. Arun Udayabhanu

Resolution No.1 for change of Golf Captain every year to incorporate new ideas every year.  
Resolution No.2 regarding the Waving of rental for the lockers.

After discussions, the General Body unanimously rejected both the Resolutions.

8) Any other Matter with the permission of the Chair

Secretary presented the current running status of National Golf Academy and issues created by the Parents Coach Trainees Association (PCTA).

Secretary also informed the baseless complaints raised by PCTA against SAI TGC, which is submitted to the Sports and Youth Affairs Department of the State Govt.

President replied that all these issues have been informed to the DG SAI and also discussed in the last Apex Committee. DG SAI assured that these activities of parents will not be promoted or tolerated by SAI hereafter.

The Meeting ended at 7:20 pm with thanks to the Chair and to the Members.

Jiji Thomson IAS (Retd.)  
President

S.N. Raghuchandran Nair  
Secretary

# Annual Reports

Presented by  
Secretary



1. We have great pleasure in presenting the 5<sup>th</sup> Annual Report on the Activities and the Audited Accounts of SAI Trivandrum Golf Club for the years 2019-'20 , 2020 - 2021, 2021 - 22 after resumption of normalcy.  
This Report covers the aspects relating to all the above periods. Annual General Body Meeting in June 2020 and June 2021 could not be conducted on account of the restrictions in forced by the Govt. on account of the Covid Pandemic.
2. SAITGC Governing Body met 4 times during the above said periods .
3. During this period we have been able to prevail over KWA to settle the long pending dispute on the arrear payment of water charges amounting to Rs. 10.23 crores due from 1999 to 25-06-2010 which includes the periods of The Trivandrum Golf Club (TGC). On account of this, our two water connections were disconnected and the remaining one could not be restored. Finally we were able to settle the matter for Rs. 4008829/- out of which ,TGC remitted Rs. 3692309/- and SAI TGC Rs.316520/- Consequently, the only water connection has been restored.

## MEMBERSHIP OF THE CLUB

The total Membership of the Club under different categories as on date stood at 689 and consists of the following Categories: -

SAI TGC - Membership Status as on June 2022							
Membership Category		Last Year	Defaulters removed from rolls	Resigned/ Membership Expired	Expired	New Membership	Total Members
Golfing Members		561	25	1	14	33	554
Social Members		2				1	3
Close Relative Members	Golfing Category	49		1		8	56
	Social Category					2	2
Service Members	Golfing Category	18				24	42
	Social Category	1				2	3
Temporary Members	Defence Service	5		5		3	3
	Others	5		5		3	3
Corporate Members		8		1		1	8
Spouse Members		7				2	9
Student Members		3				2	5
Honorary Membership						1	1
Total Membership		659	25	13	14	82	689

## Refurbishment Works



Pic. 1



Pic. 2

Pic.1 and Pic.2 are the refurbishment works done in the Round Room above the Massage Centre and converted into an Non AC Room.

Pic.3 and 4 Refurbishment works done in the Players Lounge



Pic. 3



Pic. 4



Records Rooms provided near the Restaurant and near the Massage Centre.



More than 150 years old, 5 Copper Vessels used for Golf Course watering then, has been restored and kept in the President/Secretary's Room

During the Covid, Covid protocols and precautions were ensured.





Our Old Machinery Shed was redone and converted to M E P and Ladies Staff Rooms.



The Reception and Office Room were spruced up



A new Trophy Showcase was provided in the President/Secretary's Room with Table Top Cabinets and Book Shelf for keeping the Office Records and Golf related Books.



## UP-GRADATION OF GOLF COURSE

### Sump

A 5 Lac litre Sump with Machinery Shed and Computer Control Room were constructed near the 4th Fairway as part of the Up-gradation process for collecting ETP water from HLL Perrorkada factory. The work started on 15 th January 2019 and was completed on 15th September 2020.



## GOLFERS MEET



A Golfers Meeting was held on 14-10-2021 to discuss about the progress of the Up-Gradation Works

ROAD TARRING

The re-tarring of internal road was done on 26-06-2020.



Heritage Walk Trivandrum visited our Club House on 28-07-2019. Shri. S N Raghuchandran Nair, Secretary enlightened them about the History of SAI Trivandrum Golf Course and Heritage Building.



## Golf Simulator Room



Golf Simulator was Inaugurated by Shri. Jiji Thomson IAS (Retd.), President along with Shri. Sandeep Mehta, Chief Engineer, CPWD on 02-12-2020 in the presence of Shri. SN Raghuchandran Nair, Secretary, Lt Col Vasant Kumar, Captain, Shri. Abdul Kalam, Project Manager, Continental Fairway and our Members.



**Other activities in the Club Premises**  
**Kalari**



Shri. SN Raghuchandran Nair Secretary lighted the lamp on 18-01-2021 in the presence of Lt Col Vasanth Kumar, Captain and Dr. S Mahesh Gurukkal, inaugurating the Kalari classes.



**ZUMBA**



Zumba Master Pavan George Maxim conducting classes.

**KARATTE**



Karate 'Shinkyokushinkai' classes being conducted by Sensei Manoop Vidyadharan

**Project for Up-gradation of Golf Course by Sports Authority of India under Central Financial Assistance from Ministry of Tourism, Govt. of India, Executed by Central Public Works Department, Trivandrum.**



The Ministry of Tourism, Govt. of India had sanctioned a Central Financial Assistance (CFA) of Rs.24.65 Crores for the Up-gradation work at SAI Trivandrum Golf Course vide Order No. 5-EN&WS(3)/2017 dated 31.03.2017. CPWD was entrusted with the task of executing the Project. First installment of Rs.1232.49 lakhs being 50% of total CFA was transferred to Secretary SAI on 31.03.2017. The work commenced by M/s Continental Fairways on 23.09.2020. The next installment will be released on receipt of the Utilization Certificate.

Up-gradation work started on 23-09-2020 with Pooja. Lt Col Vasant Kumar, Captain who lighted the lamp in the presence of Shri. S N Raghuchandran Nair, Secretary, John Thomas, Former Captain, Members and Employees

**Synthetic Putting Green**



President inaugurated the Synthetic Putting Green on 02-12-2020 in the presence of Secretary and Shri. Sandeep Mehta, Chief Engineer CPWD alongwith Members and M/s Continental Fairways Representative.



Golf Academy Students practicing at the Driving Cubicles and Synthetic Putting Green.



Shri. Sandeep Mehta Chief Engineer and Executive Engineer Shri. Ramakrishna Pillai ,CPWD reviewed the Up-gradation works and Shri. SN Raghuchandran Nair ,Secretary was briefed in the presence of Continental Officials 24-06-2021.

**The Photos of Up-gradation works**



**1st Fairway**



**1st Tee Box**



**Drainage System works**



**8th Bunker**



**7th Fairway**



President and Secretary inspecting the Up-gradation work.



1st Fairway



2nd Fairway



5th Fairway



9th Fairway



SAI Trivandrum Golf Club Officials , Employees, SAI National Golf Academy Trainees and Guest Labourers of M/s Continental fairways during Up-gradation work on 26-01-2021

Our Employees  
extending support  
for the Up-  
gradation work.



2nd Fairway



Inspection of the Up-gradation work by Shri. Vijith Nandrajog, Golf Consultant and Architect, in the presence of Lt Col Vasant Kumar ,Captain , Former Captain Shri. John Thomas , Shri. Ramakrishna Pillai, Executive Engineer CPWD, Smt. K Poornima, Asst. Director (Horticulture), Smt.Soumya MS, Asst. Engineer Civil, Shri.Kamal, Continental Fairways, Shri.Vivek VS and Shri.BinuKumar P Coaches of SAI TGC.

Late. Murari, Asst. Engineer CPWD, Shri. Kamal and workers during the Up Gradation works of 3rd And 7th Green



3rd Green

Roller Machine on the 8th Fairway



1st Fairway near Putting Practice green



3rd and 7th Fairway



3rd Green



TRIAL RUN



Trial Run was conducted on 09 -11-2021. 16 Golfers participated including Captain Lt Col Vasant Kumar, Shri.K R Jyothislal IAS ,Golf Architect Shri. Vijith Nadrajog, and our Members.



M/s Continental Fairways brought the sod Twif Dwarf grass from Kolkata to replace the existing disease affected Grass on the Greens.



**Sprinkler  
System Pump  
Room**



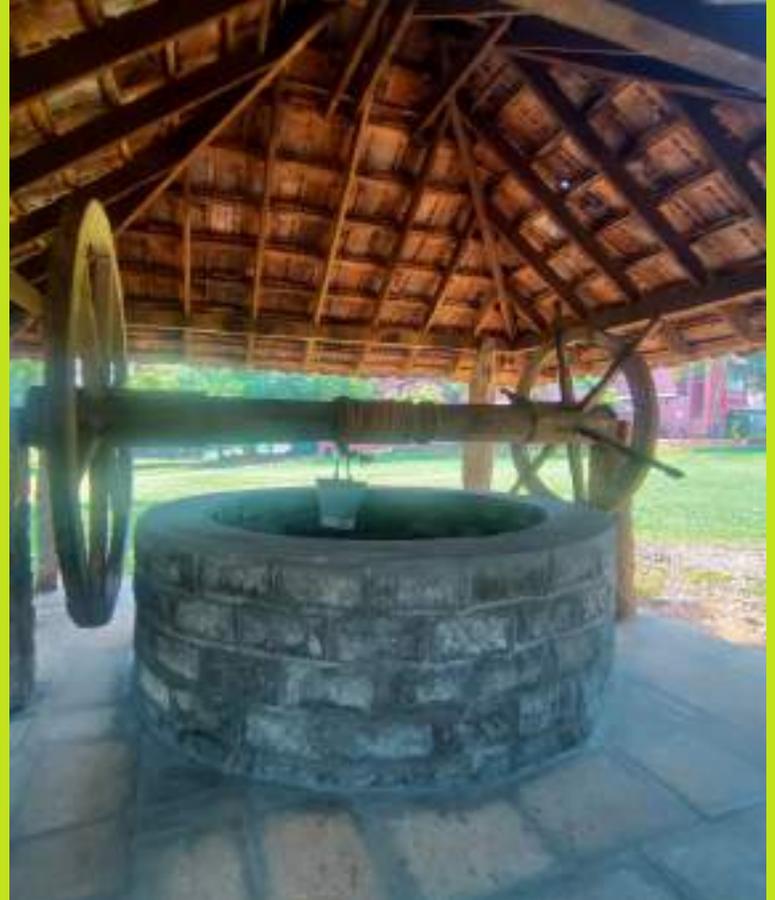
**Shri. Ratheesh .S  
and Shri. Sajosh  
our Staff were  
trained as  
Computer  
Operators to  
operate the  
Sprinkler System.**

**Sprinklers  
functioning on  
the Fairways.**



**THODIMANDAPAM**

Conservation of the 1850's THODI MANDAPAM open Well on the 4<sup>th</sup> Fairway.



Students from Schools visited the Club to see the Course and the Well

# Independence Day Celebrations



Pic. 1

## Pic. 1

Shri. S N Raghuchandran Nair, Secretary hoisted the National Flag in the presence of Captain, Lt. Col Vasant Kumar, Members and Employees on 15-08-2019

## Pic. 2

Lt. Col Vasant Kumar, Captain hoisted the National Flag in the presence of Shri. S N Raghuchandran Nair, Secretary, Members and Employees on 15-08-2020

## Pic. 3

Shri. Jiji Thomson IAS (Retd.) President hoisted the National Flag in the presence of Captain, Lt. Col Vasant Kumar, Shri. S N Raghuchandran Nair, Secretary, Members and Employees on 15-08-2021



Pic. 2



Pic. 3

# Republic Day Celebrations



Pic. 1

Lt. Col Vasant Kumar Captain unfurling the National Flag in the presence of , Members and Employees on 26-01-2020

Pic. 2

Shri. Jiji Thomson IAS (Retd.), President unfurling the National Flag in the presence of Secretary, Members and Employees on 26-01-2021

Pic. 3

Shri. S N Raghuchandran Nair, Secretary unfurling the National Flag in the presence of Members and Employees on 26-01-2022

Pic. 1



Pic. 2



Pic. 3

**Documentary on the History of Golf Club**



Shri. Jiji Thomson IAS (Retd.) lighted the Lamp at the Pooja function of Golf History Documentary Film "History Tee Off", a complete History of Trivandrum Golf Club since 1893 in the presence of Shri. SN Raghuchandran Nair, Secretary, Shri. Bharath Balachandra Menon, Shri. E M Najeeb, Members and Crew of the Documentary Film.

**Staff Welfare**



SAI Trivandrum Golf Club Staff Welfare Association was inaugurated by Shri. Jiji Thomson IAS (Retd.) President on 25 -11 - 2021 in the presence of Shri. S N Raghuchandran Nair, Secretary followed by variety entertainment program by our Staff



Staff Onam Celebrations



16-09-2019



19-08-2021

## VISIT OF DG SAI

Shri. Sandip Mukund Pradhan IRS , Director General of Sports Authority of India being received at the SAI Trivandrum Golf Club on 24-12-2021 by the President Shri. Jiji Thomson IAS (Retd.) in the presence of Dr. G Kishore ,Vice President SAI TGC,Principal SAI LNCPE and Shri. S N Raghuchandran Nair ,Secretary.



DG SAI visited the Golf Course in the presence of SAI TGC Officials , Shri. Sunil Kumar, President ,Kerala Olympic Association, Shri. Joseph Chakola ,Apex Committee Member and CPWD Officials.



Shri. Amitabh Kant IAS (Retd.) , CEO of NITI Ayog visited the Club on 22-09-2021 to evaluate the Up-gradation work in the presence of Shri. SN Raghuchandran Nair, Secretary and Shri. K. Srikant ,Governing Body Member SAI TGC and CPWD Officials.



Shri. Amitabh Kant IAS (Retd.) being briefed about the Sprinkler System Satellite Control Box



Shri. Amitabh Kant IAS (Retd.) in the Simulator Room.

## Distinguished Visitors



Hon'ble Governor **Shri. Arif Muhamed Khan** Kerala visited the Golf Club on 27- 02 - 2020



**Shri. K Rajan** ,Minister for Revenue, Kerala, was received on 29 - 12 -2021 by the President and Secretary.



**HH Princess Gowri Parvathi Bayi**, Kowdiar Palace was received by **Shri. SN Raghuchandran Nair**



**Major Arch Bishop Mar Baselios Cleemis** was received by the President and Secretary.

## Change of Guard



President Shri. Suman Billa IAS was received by our Former President Shri. Jiji Thomson in the presence of the Governing Body Members on 23-05-2022.

## Course Opening with Temporary Greens



Shri. Suman Billa IAS ,President inaugurated the opening of the Course with Temporary Greens on 28- 05 - 2022 in the presence of Secretary, Captain Golfers and Staff.

## Farewell to Shri. Jiji Thomson



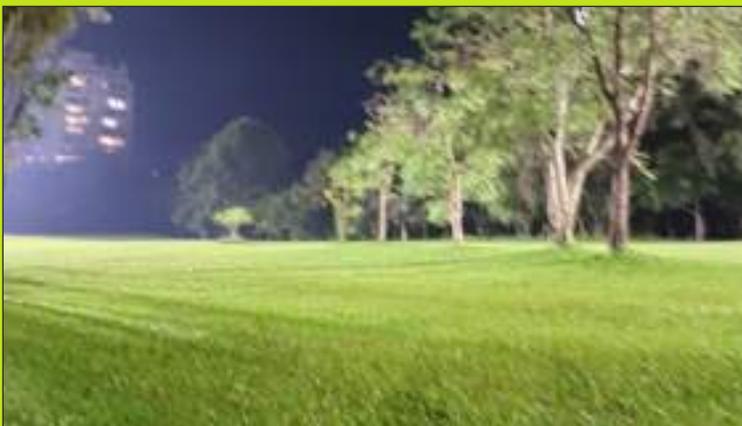
Former President Shri. Jiji Thomson was presented with a Memento by President Shri. Suman Billa IAS during the farewell party conducted by the Governing Body Members on 05 - 06- 2022.

## ELECTRIC VEHICLE CHARGING STATION



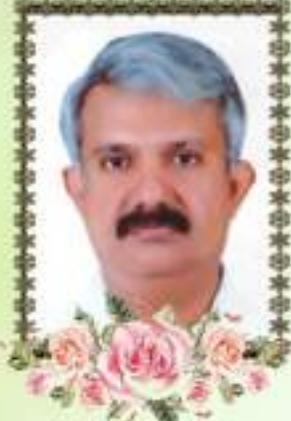
This was inaugurated by Shri. Jyothilal IAS on 05-06-2022 in the presence of Shri. Jiji Thomson Founder President, Shri. Suman Billa IAS President, Shri. S N Raghuchandran Nair Secretary, Lt Col Vasant Kumar Captain, Shri. M Sivasankar IAS, Shri. TK Thomas, Shri. M Ayyappan Governing Body Members

## Flood Light Golfing



# OBITUARY

Chacko Varghese



05-08-2019

George Varghese



08-09-2019

Chitambaram.P



14-10-2019

Dileep Mohan.G



26-11-2019

Capt.Hari Narayana  
Kumaran Nair



22-02-2020

Rajiven V R



18-10-2019

Prasad C Ninan



21-03-2020

Jacob Koshi Madavana



25-07-2020

# OBITUARY

Kumar Chandra Gupta



24-05-2021

Godavarma Raja P A  
Treasurer, TGC  
(2004- 07)



10-08-201

John A D



24-05-2021

Mohan V K



04-03-2022

Jacob Thoppil



01-03-2022

Dr.PT Nandakumar IPS



01-05-2022

# Superannuated Staff

31-10-2019



Gopi.B

10-08-2020



Jayan.G

08-10-2020



Soman.J

04-11-2020



Ravi.B.D

04-11-2020



Premakumari.R

04-05-2021



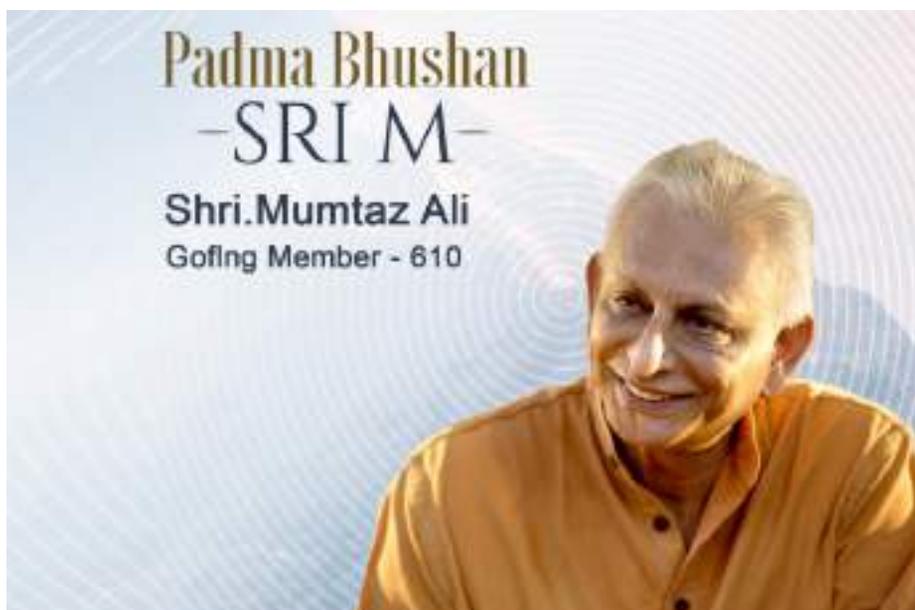
Radhakrishnan Nair

27-10-2021



Jayan Nair

## Acknowledgments



**Congratulations**



1. We record our appreciation to Shri. VP Joy IAS , Chairman Apex Committee and Chief Secretary Govt. of Kerala and Shri.Sandip Mukund Pradhan IRS ,Director General of Sports Authority of India for all the support extended to our Club.
2. The timely support extended by our Founder President Shri. Jiji Thomson IAS (Retd.) , President Shri. Suman Billa IAS, Captain, Lt Col Vasant Kumar , Former Captain Shri. John Thomas, all Governing Body Members, Dr. G Kishore, Principal SAI LNCPE and Officials, Golf Consultant & Architect Shri. Vijith Nandrajog, CPWD Officials namely Shri. Sandeep Metha, Vivek Sankar Prasad, Shri. Ramakrishna Pillai, Smt. Poornima, Shri. Basheer , Smt.Soumya,Smt. Sivapriya ,Shri. Naresh and M/s Continental Fairways for the smooth conduct of the activities and Up -gradation Work of SAI Trivandrum Golf Course.
3. In addition, we also like to express our gratitude to the Staff of SAI TGC especially Shri. Sudheesh Koshy, Manager, Smt. Vineetha N V, Accountant, Shri. Binukumar P, Course Supervisor.

**SAI TRIVANDRUM GOLF CLUB**

**FINANCIAL REVIEW**

During the Financial Year 2019-20, the Club had a total income of Rs. 79,07,944.95 (Seventy Nine Lakh Seven Thousand Nine Hundred Forty Four Rupees and Ninety Five Paise Only) and total expenditure of Rs. 89,11,776.09 (Eighty Nine Lakh Eleven Thousand Seven Hundred Seventy Six Rupees and Nine Paise Only) resulting a net deficit of Rs. 10,03,831.14 (Ten Lakh Three Thousand Eight Hundred Thirty One Rupees and Fourteen Paise Only). Out of this total deficit, deficit before depreciation is Rs. 53,365.00 (Fifty Three Thousand Three Hundred Sixty Five Rupees and Zero Paise Only) and depreciation is Rs. 9,50,466.14 (Nine Lakh Fifty Thousand Four Hundred Sixty Six Rupees and Fourteen Paise Only).

A summary of the Income and expenditure of the Club for the Financial Year 2019-20 together with the comparative figures for the year 2018-19 are as follows;

Particulars	FY 2019-20	FY 2018-19
Capital Receipts-Membership Fee	36,35,000.00	43,40,000.00
Capital Expenditure-Fixed Assets	6,47,925.79	6,65,687.31
Total Income	79,07,944.95	68,16,783.92
Total Expenditure (Excl. Depreciation)	79,61,309.95	66,62,126.77
Profit/(Loss) before Deprecation	(53,365.00)	1,54,657.15
Less: Depreciation	9,50,466.14	10,35,561.13
Total excess of Expenditure over Income	(10,03,831.14)	(8,80,903.98)

To the Members of **M/s SAI TRIVANDRUM GOLF CLUB**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of **M/s SAI TRIVANDRUM GOLF CLUB** ("the Club"), which comprise the balance sheet as at 31st March 2020, the Income and Expenditure account 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 gives a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Club as at March 31, 2020, and excess of expenditure over income for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. 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 Club in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Club's Board of Members is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Governing Act and Bye Laws of the Club 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Members is responsible for assessing the Club'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 the Board of Members either intends to discharge the Club or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's Responsibilities 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Club's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Club to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matter**

The Club has not maintaining proper fixed asset register showing full particulars, including quantitative details and situation of fixed assets.

**For M/s. Hari & Krishna  
Chartered Accountants  
Firm Registration No: 012223S**

**G.Krishna Kumar LLB, MBA, FCA.**  
Partner | Membership No: 217258.

Place: Trivandrum  
Date: 01.11.2020

**UDIN: 20217258AAAACX7037**

**SAI TRIVANDRUM GOLF CLUB, TRIVANDRUM  
BALANCE SHEET AS ON 31ST MARCH 2020**

(Amount in Rs)

PARTICULARS	SCH	AS AT 31.03.20		AS AT 31.03.19	
<b>I Liabilities</b>					
<b>1. General Fund</b>					
Opening balance		34,550,000.00		30,210,000.00	
Add: Membership fee received during the year	1	3,635,000.00	38,185,000.00	4,340,000.00	34,550,000.00
<b>2. Income &amp; Expenditure Account</b>					
Opening Balance		(5,754,672.91)		(4,873,768.93)	
Add : Excess of Expenditure over income during the current period		(1,003,831.14)	(6,758,504.05)	(880,903.98)	(5,754,672.91)
<b>2.Non Current Liabilities</b>					
Club facility deposit			4,115,000.00		3,610,000.00
<b>3.Current Liabilities</b>					
Membership fee received in advance		870,000.00		607,000.00	
Sundry Creditors & Other payables	2	1,253,576.13	2,123,576.13	954,961.04	1,561,961.04
<b>TOTAL</b>			<b>37,665,072.08</b>		<b>33,967,288.13</b>
<b>II Assets</b>					
<b>1.Non Current Assets</b>					
Fixed Assets (Net)	3		7,709,348.49		8,011,888.84
<b>2.Current Assets</b>					
Fixed deposit with Bank			23,768,910.00		20,167,634.00
Cash & Bank Balances	4		2,272,296.84		2,074,083.54
Sundry Debtors	5		1,933,739.75		2,229,673.75
Other current assets	6		1,980,777.00		1,484,008.00
<b>Total</b>			<b>37,665,072.08</b>		<b>33,967,288.13</b>

As per our report of even date attached

**For M/S Hari & Krishna**

Chartered Accountants

Firm Registration No: 012223 S

for and on behalf of M/s SAI Trivandrum Golf Club

**Jiji Thomson**

President

**G.Krishna Kumar LLB,MBA,FCA.**

Partner

Memb No.217258

**S.N Raghuchandran Nair**

Secretary

UDIN:20217258AAAACX7037

Place: Trivandrum

Date: 01.11.2020

**SAI TRIVANDRUM GOLF CLUB, TRIVANDRUM**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020**



(Amount in Rs)

PARTICULARS	SCH	2019-20	2018-19
<b>1.Income</b>			
Collection from members	7	3,267,372.00	3,020,771.00
Green fee Received	8	120,250.00	198,250.00
Coaching fee received		117,650.00	91,700.00
Dining Hall Income		231,456.86	9,132.19
Clubset fee received		28,950.00	44,050.00
Rent from Premises	9	1,610,500.00	1,307,942.00
Rent from Guest House	10	535,400.00	380,116.07
Rent from Tennis court		40,500.00	40,500.00
Locker Rent		103,600.00	111,500.00
Interest from Bank	11	1,634,297.00	1,429,263.00
Other Income	12	217,969.09	183,559.66
<b>Excess of Expenditure over Income</b>		<b>1,003,831.14</b>	<b>880,903.98</b>
<b>Total</b>		<b>8,911,776.09</b>	<b>7,697,687.90</b>
<b>2.Expenditure</b>			
Salaries and Allowances	13	4,532,409.00	4,091,441.00
Employer Contribution -ESI & EPF		612,644.00	625,415.00
Repair and Maintenance	14	610,198.38	425,987.18
Electricity charges		339,063.00	371,363.00
Other Administration Expense	15	325,200.06	137,151.09
Canteen expense		180,271.90	50,858.00
Tournament Expenses		155,796.15	103,787.99
Canteen Staff Salary		150,000.00	46,071.00
Rates & taxes		107,296.71	-
Office expense		106,781.47	165,889.21
Coaching fee paid		96,489.00	64,278.00
Fuel Expense		89,474.00	68,326.00
Gratuity		88,483.00	-
Printing and Stationery		77,506.86	60,209.79
Internal Audit fee		60,000.00	60,000.00
Meeting Expenses		58,618.00	26,467.00
Registration & renewal charges		53,378.00	2,914.00
Other Expenses		50,000.00	44,935.28
Uniform and footwear expenses to staff		46,304.22	52,010.08
Legal and Professional charges		46,300.00	70,000.00
Postage and Communication	16	45,320.00	64,672.43
GPRS rent and charges		26,945.96	19,685.72
Insurance		26,945.00	3,759.00
Caddy Retainer fee		15,325.00	16,150.00
Tools Keeping Charge		12,000.00	10,000.00
Club Day & AGM Expenses		10,885.00	35,865.00
Newspaper and Periodicals		10,440.00	9,868.33
Statutory Audit fees		11,800.00	11,800.00
Annual Maintenance Charge		8,994.00	5,498.00
Cultural Expenses		2,930.00	1,000.00
Bank Charges		2,067.24	1,693.30
Membership card expense		1,444.00	640.00
Luxury tax 2016-17		-	4,599.00
Interest and Penalties		-	4,720.00
Loss on sale of Fixed Assets		-	5,072.37
Depreciation	3	950,466.14	1,035,561.13
<b>Total</b>		<b>8,911,776.09</b>	<b>7,697,687.90</b>

As per our report of even date attached

for and on behalf of M/s SAI Trivandrum Golf Club

**For M/S Hari & Krishna**

Chartered Accountants

Firm Registration No: 012223 S

**Jiji Thomson**

President

**G.Krishna Kumar LLB,MBA,FCA.**

Partner

Memb No.217258

**S.N Raghuchandran Nair**

Secretary

UDIN:20217258AAAACX7037

Place: Trivandrum

Date: 01.11.2020

**SAI TRIVANDRUM GOLF CLUB  
THIRUVANANTHAPURAM  
SCHEDULES TO BALANCE SHEET  
FOR THE YEAR ENDED 31st MARCH 2020**

(Amount in Rs)

Sch	Particulars	Current Year 31.03.2020		Previous Year 31.03.2019
<b>1</b>	<b>Membership Fee Collected During the year:</b>			
	Golfing Membership Fee		2,700,000.00	3,600,000.00
	Close Relative Membership Fee		300,000.00	435,000.00
	Temporary Membership Fee		45,000.00	155,000.00
	Service Membership Fee		590,000.00	150,000.00
	<b>Total</b>		<b>3,635,000.00</b>	<b>4,340,000.00</b>
<b>2</b>	<b>Creditors and other payables</b>			
	<b><u>2.1 Statutory Payables</u></b>			
	GST payable		260,405.39	182,301.29
	EPF payable		72,614.00	75,032.00
	Luxury Tax payable		37,400.00	37,400.00
	ESI payable		12,144.00	19,796.00
	Kerala Flood Cess Payable		9,999.36	-
	TDS payable		7,800.00	3,600.00
	Professional Tax Payable		-	2,722.00
	<b><u>2.2 Other Payables</u></b>			
	Premises Rent Advance		299,472.00	22,700.00
	Annual Subscription received in advance		160,000.00	210,000.00
	Annual Subscription fee ( Suspense)		116,732.00	116,732.00
	Tournament Expense payable		47,698.00	58,069.00
	Caddie Welfare Fund Payable		41,780.00	-
	Premises security deposit		36,950.00	12,000.00
	Internal audit fee payable		31,500.00	22,500.00
	Proceeds from sale of scrap payable to Golf club		24,084.75	24,084.75
	Salaries & Wages payable		18,031.00	32,000.00
	Room rent advance		17,300.00	4,000.00
	Professional charges payable		16,200.00	17,100.00
	Electricity charges payable		11,096.00	77,960.00
	Statutory Audit Fee Payable		11,800.00	11,800.00
	Coaching Fee Payable		8,438.00	
	Sundry Creditors		6,037.63	14,682.00
	Outside Catering Charges Payable		5,000.00	5,000.00
	Telephone charges payable		1,094.00	1,254.00
	Internet charges payable		-	3,680.00
	Krishnakumar and Arun		-	548.00
	<b>Total</b>		<b>1,253,576.13</b>	<b>954,961.04</b>

**SAI TRIVANDRUM GOLF CLUB  
THIRUVANANTHAPURAM  
SCHEDULES TO BALANCE SHEET  
FOR THE YEAR ENDED 31st MARCH 2020**

(Amount in Rs)

Sch	Particulars	Current Year 31.03.2020		Previous Year 31.03.2019
<b>4</b>	<b>Cash and bank balance</b>			
	Cash in hand		21,151.00	67,612.00
	Petty cash balance		-	10,000.00
	<b>Cash at bank</b>			
	SBI SB Account-67300367857		2,198,467.84	1,922,929.93
	SBI CA Account-67397333564		52,678.00	73,541.61
	<b>Total</b>		<b>2,272,296.84</b>	<b>2,074,083.54</b>
<b>5</b>	<b>Sundry Debtors</b>			
	Members Control Account		1,734,570.00	2,030,504.00
	Carnival Group		199,169.75	199,169.75
	<b>Total</b>		<b>1,933,739.75</b>	<b>2,229,673.75</b>
<b>6</b>	<b>Other current assets</b>			
	Interest on FD ( After TDS)		906,882.00	717,729.00
	Advance to SAI LNCPE		200,000.00	200,000.00
	Advance to Kerala Olympic Association		100,000.00	-
	<b>Salary Advance:</b>		95,424.00	72,464.00
	Opening balance	72,464.00		
	Add: Advance paid during the year	309,381.00		
	Less: Advance Recovered during the year	<u>286,421.00</u>		
	Electricity Security deposit		17,186.00	17,186.00
	Mr.Jihas (LT Consultant)		-	555.00
	Luxury Tax Receivable		19,000.00	19,000.00
	Prepaid expenses		37,092.00	31,497.00
	<b>Income Tax:</b>			
	<b>TDS Receivable:</b>		485,193.00	305,577.00
	TDS Receivable AY 2016-17	50,108.00		
	TDS Receivable AY 2018-19	118,170.00		
	TDS Receivable AY 2019-20	137,299.00		
	TDS Receivable AY 2021-22	179,616.00		
	Income Tax Appeal AY 2016-17		120,000.00	120,000.00
	<b>Total</b>		<b>1,980,777.00</b>	<b>1,484,008.00</b>

**SAI TRIVANDRUM GOLF CLUB**  
**THIRUVANANTHAPURAM**  
**SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31st MARCH 2020**

(Amount in Rs)

Sch	Particulars	Current Year 31.03.2020		Previous Year 31.03.2019
<b>7</b>	<b>Collection from members</b>			
	<b>Annual Subscription</b>			2,908,000.00
	Collected during the year	2,813,000.00		
	Add: Subscription receivable during the year	<u>370,000.00</u>	3,183,000.00	
	<b>Tournament Charges</b>		77,439.00	109,771.00
	<b>Membership card</b>		6,933.00	3,000.00
	<b>Total</b>		<b>3,267,372.00</b>	<b>3,020,771.00</b>
<b>8</b>	<b>Green Fee</b>			198,250.00
	Collected during the year	120,000.00		
	Add: Receivable during the year	<u>250.00</u>	120,250.00	
	<b>Total</b>		<b>120,250.00</b>	<b>198,250.00</b>
<b>9</b>	<b>Rent from Premises</b>			1,307,942.00
	Collected during the year	1,603,750.00		
	Add: Receivable during the year	<u>6,750.00</u>	1,610,500.00	
	<b>Total</b>		<b>1,610,500.00</b>	<b>1,307,942.00</b>
<b>10</b>	<b>Rent from Guest House</b>		535,400.00	380,116.07
	<b>Total</b>		<b>535,400.00</b>	<b>380,116.07</b>
<b>11</b>	<b>Interest from Bank</b>			
	Interest on fixed deposit		1,587,260.00	1,351,820.00
	Interest on savings account		47,037.00	77,443.00
	<b>Total</b>		<b>1,634,297.00</b>	<b>1,429,263.00</b>
<b>12</b>	<b>Other income</b>			
	Charges for Damages		2,437.00	-
	Guest fee		55,650.00	102,825.00
	Income from Defence service for availing golfing facility		50,000.00	75,000.00
	Miscellaneous income		7,639.00	4,020.00
	Generator Rent		8,000.00	-
	Cleaning & security charges		83,487.00	1,000.00
	Discount received		-	708.11
	Round off		856.09	6.55
	Members Directory		7,000.00	-
	Prior Period Income		1,800.00	-
	Sale of Scrap		1,100.00	-
	<b>Total</b>		<b>217,969.09</b>	<b>183,559.66</b>

SAI TRIVANDRUM GOLF CLUB  
THIRUVANANTHAPURAM  
SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31st MARCH 2020

(Amount in Rs)

Sch	Particulars	Current Year 31.03.2020		Previous Year 31.03.2019
<b>13</b>	<b>Salaries and Allowances</b>			
	Salaries		3,802,413.00	3,477,295.00
	Bonus		333,635.00	307,833.00
	Daily wages		327,406.00	215,447.00
	Allowances		30,000.00	45,000.00
	Leave Encashment		38,955.00	45,866.00
	<b>Total</b>		<b>4,532,409.00</b>	<b>4,091,441.00</b>
<b>14</b>	<b>Repairs and Maintenance</b>			
	Golf Course		203,268.76	137,656.81
	Repairs and maintenance Other		361,788.08	86,408.75
	Plant & Machinery repairs		32,626.54	58,902.90
	Electrical Repair		6,500.00	-
	Building and fittings		3,615.00	107,007.14
	Bore well		2,400.00	24,000.00
	Fairway Cutter Expense		-	12,011.58
	<b>Total</b>		<b>610,198.38</b>	<b>425,987.18</b>
<b>15</b>	<b>Other Administration Expenses</b>			
	Conveyance, Frieght,Transportation		164,002.50	73,629.00
	Cleaning Expenses		95,000.00	-
	House keeping Expenses		66,197.56	63,522.09
	<b>Total</b>		<b>325,200.06</b>	<b>137,151.09</b>
<b>16</b>	<b>Postage and Communication</b>			
	Internet and telephone charges		20,008.00	27,332.00
	Cable tv charges		19,204.00	24,495.43
	Postage		6,108.00	12,845.00
	<b>Total</b>		<b>45,320.00</b>	<b>64,672.43</b>

SAI TRIVANDRUM GOLF CLUB  
THIRUVANANTHAPURAM  
SCHEDULE 3: FIXED ASSETS

Block	Rate	WDV as on 1-Apr-2019	Additions used 180 days or more	Additions used 179 days or less	Deletions	Total	Depreciation	WDV as on Mar-2020
<b>1) Plant &amp; Machinery</b>								
CC TV	15%	151,892.90		47,846.84		199,739.74	26,372.45	173,367.29
Machinery	15%	937,289.16				937,289.16	140,593.37	796,695.79
Sanitary Fittings	15%	33,759.76				33,759.76	5,063.96	28,695.80
Shoe compressor	15%	42,633.89				42,633.89	6,395.08	36,238.81
Smart phone and Mobile app	15%	52,304.64				52,304.64	7,845.70	44,458.94
Sprinkler systems	15%	668,919.00				668,919.00	100,337.85	568,581.15
Wireless systems	15%	67,217.51				67,217.51	10,082.63	57,134.88
Fitness Equipments	15%	45,602.50				45,602.50	6,840.38	38,762.13
Water dispenser	15%	10,379.92				10,379.92	1,556.99	8,822.93
KSEB Meter	15%	3,803.75				3,803.75	570.56	3,233.19
Water Purifier	15%	5,762.71				5,762.71	864.41	4,898.30
Inverter	15%	-		24,152.54		24,152.54	1,811.44	22,341.10
Video Recorder	15%	-		5,838.98		5,838.98	437.92	5,401.06
Pump Set	15%	-		36,752.50		36,752.50	2,756.44	33,996.06
<b>Total</b>		<b>2,019,565.74</b>	<b>-</b>	<b>114,590.86</b>	<b>-</b>	<b>2,134,156.60</b>	<b>311,529.18</b>	<b>1,822,627.42</b>
<b>2) Buildings, furniture &amp; electrical fittings</b>								
Borewell	10%	197,792.28				197,792.28	19,779.23	178,013.05
Badminton Court	10%	249,013.28				249,013.28	24,901.33	224,111.95
Building	10%	305,527.19				305,527.19	30,552.72	274,974.47
Golf and Sports Equipments	10%	400,297.95				400,297.95	40,029.80	360,268.16
Guest House	10%	1,990,685.73				1,990,685.73	199,068.57	1,791,617.16
Audio Video Systems	10%	109,444.81				109,444.81	10,944.48	98,500.33
Furniture and Fittings	10%	210,350.34		15,480.00		225,830.34	21,809.03	204,021.31
Self ladder	10%	9,695.70				9,695.70	969.57	8,726.13
Truss Work	10%	126,487.33				126,487.33	12,648.73	113,838.60
Projector Room	10%	341,373.74				341,373.74	34,137.37	307,236.37
Cyclorama Wall & Green room	10%	1,351,032.93				1,351,032.93	135,103.29	1,215,929.64
Electric fittings	10%	165,625.62				165,625.62	16,562.56	149,063.06
Interlock floor	10%	71,307.00				71,307.00	7,130.70	64,176.30
Yoga and Meditation Room	10%	317,023.38				317,023.38	31,702.34	285,321.04
Simulator room	10%	32,635.71				32,635.71	3,263.57	29,372.14
Concealing work	10%	79,266.60				79,266.60	7,926.66	71,339.94
Lounge Room Renovation	10%	-		20,548.74		20,548.74	1,027.44	19,521.30
Record Room	10%	-		230,256.00		230,256.00	11,512.80	218,743.20
Round Room Refurbishment	10%	-		200,000.00		200,000.00	10,000.00	190,000.00
Waste Management System	10%	-	52,177.19	14,873.00		67,050.19	5,961.37	61,088.82
<b>Total</b>		<b>5,957,559.59</b>	<b>52,177.19</b>	<b>481,157.74</b>	<b>-</b>	<b>6,490,894.52</b>	<b>625,031.57</b>	<b>5,865,862.96</b>
<b>3) Computer and accessories</b>								
Computer and accessories	40%	30,335.87				30,335.87	12,134.35	18,201.52
Software	40%	2,419.20				2,419.20	967.68	1,451.52
EPBAX	40%	2,008.44				2,008.44	803.38	1,205.06
<b>Total</b>		<b>34,763.51</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,763.51</b>	<b>13,905.40</b>	<b>20,858.11</b>
<b>Grand Total</b>		<b>8,011,888.84</b>	<b>52,177.19</b>	<b>595,748.60</b>	<b>-</b>	<b>8,659,814.63</b>	<b>950,466.14</b>	<b>7,709,348.49</b>

**M/s. SAI TRIVANDRUM GOLF CLUB**

**Note:17 Significant Accounting Policies and Other Notes forming an integral part of the Financial Statements as on 31.03.2020 and for the period ending 31.03.2020**

**1. Significant Accounting Policies**

**a. Basis of preparation of Financial Statement.**

The financial statements are prepared under the historical cost convention, in accordance with the Generally Accepted Accounting Principles followed in India. All income and expenses to the extent considered receivable / payable with reasonable certainty are accounted for on accrual basis.

**b. Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as on the date of the financial statements and the reported amount of revenue and expenses during the reported period. The difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

**c. Fixed Assets and Depreciation**

Fixed Assets are stated at historical cost less depreciation. Depreciation on Fixed Assets has been provided on the basis of WDV Method.

The below fixed assets of W.D.V as per the books of accounts of Trivandrum Golf Club as at 31.03.2016, are presently being used by the SAI Trivandrum Golf Club. However, the fixed assets are still not transferred to the books of accounts of SAI Trivandrum Golf Club, since after the discussions with Sports Authority of India as per the AGM held on 25<sup>th</sup> June 2017.

<b>Sl No</b>	<b>Particulars</b>	<b>Amount (Rs.)</b>
1	Building	17,38,812.14
2	Furniture and Fixtures	3,47,160.19
3	Machinery & equipments	3,24,941.37
4	Computer and Accessories	220.72
5	Golf Maintenance & Equipments	2,72,936.02
6	Crockery	38,077.13
7	Water Sprinkler System	1,20,700.01
8	Tennis Court	30,529.90
9	Tournament Boards	27,945.00
<b>Total</b>		<b>29,01,322.48</b>

**d. Revenue Recognition**

Revenue is recognized only when it can be reliably measured and it is reasonable to expect the ultimate collection.

**e. Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements

The Club has received demand notice for Rs.5,56,572/- against the assessed income of Rs.14,81,705/- for assessment year 2016-17 as per Order No. ITBA/AST/S/143(3)/2018-19/1014573263(1) dtd. 26.12.2018 from Income Tax Authorities by treating the assessee as an AOP. The Club has filed an appeal against this order in CIT(A), Thiruvananthapuram vide Acknowledgement No. 412802560250119 dtd.25.01.2019 by paying Rs.1,20,000/- as 20% (approximate) of demanded amount.

**f. Auditor’s Remuneration**

<u>Particulars</u>	<u>2019-20</u>	<u>2018-19</u>
Statutory Audit Fee	10,000.00	10,000.00
Add: GST @ 18%	1,800.00	1,800.00
	<b>11,800.00</b>	<b>11,800.00</b>

**g. Annual Subscription Fees (Suspense)**

The unidentified annual subscription fees received directly to Bank from various members for the previous years of Rs. 1,16,732/- shown as “Annual Subscription Fees (Suspense) under Creditors and Other payables.

**h. Luxury Tax :**

The Luxury Tax Payable shown under “Creditors and other payables” of Rs.37,400/- is for the year 2017-18 yet to pay off.

**i. Previous year figures have been regrouped /reclassified wherever considered necessary to suit the current year layout**

## Audited Statements of Account 2020-21

### SAI TRIVANDRUM GOLF CLUB

#### FINANCIAL REVIEW

During the Financial Year 2020-21, the Club had a total income of Rs. 62,61,876.09 (Sixty Two Lakh Sixty One Thousand Eight Hundred Seventy Six Rupees and Nine Paise Only) and total expenditure of Rs. 97,55,230.38 (Ninety Seven Lakh Fifty Five Thousand Two Hundred Thirty Rupees and Thirty Eight Paise Only) resulting a net deficit of Rs 34,93,354.29 (Thirty Four Lakh Ninety Three Thousand Three Hundred Fifty Four Rupees and Twenty Nine Paise Only). Out of this total deficit, deficit before deprecation is Rs. 25,44,214.15 (Twenty Five Lakh Forty Four Thousand Two Hundred Fourteen Rupees and Fifteen Paise Only) and depreciation is Rs. 9,49,140.14 (Nine Lakh Forty Nine Thousand One Hundred Forty Rupees and Fourteen Paise Only) .

A summary of the Income and expenditure of the Club for the Financial Year 2020-21 together with the comparative figures for the year 2019-20 are as follows;

Particulars	FY 2020-21	FY 2019-20
Capital Receipts-Membership Fee	35,60,000.00	36,35,000.00
Capital Expenditure-Fixed Assets	6,88,847.25	3,02,540.35
Total Income	62,61,876.09	79,07,944.95
Total Expenditure (Excl. Depreciation)	88,06,090.24	79,61,309.95
Profit/(Loss) before Depreciation	(25,44,214.15)	(53,365.00)
Less: Depreciation	9,49,140.14	9,50,466.14
Total excess of Expenditure over Income	(34,93,354.29)	(10,03,831.14)

## INDEPENDENT AUDITOR'S REPORT

To the Members of **M/s SAI TRIVANDRUM GOLF CLUB**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **M/s SAI TRIVANDRUM GOLF CLUB** ("the Club"), which comprise the balance sheet as at 31st March 2021, the Income and Expenditure account 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 gives a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Club as at March 31, 2021, and excess of expenditure over income for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. 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 Club in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Club's Board of Members is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Governing Act and Bye Laws of the Club 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Members is responsible for assessing the Club'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 the Board of Members either intends to discharge the Club or to cease operations, or has no realistic alternative but to do so.

#### Auditor's Responsibilities 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Club's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Club to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matter**

The Club has not maintaining proper fixed asset register showing full particulars, including quantitative details and situation of fixed assets.

**For M/s. Hari & Krishna**  
Chartered Accountants  
Firm Registration No: 012223S

**G.Krishna Kumar LLB, MBA, FCA.**  
Partner | Membership No: 217258.

Place: Trivandrum  
Date: 29-07-2021

**UDIN: 21217258AAAACW4025**

**SAI TRIVANDRUM GOLF CLUB,TRIVANDRUM  
BALANCE SHEET AS ON 31ST MARCH 2021**

(Amount in Rs)

PARTICULARS	SCH	AS AT 31.03.21		AS AT 31.03.20	
<b>I Liabilities</b>					
<b>1. General Fund</b>					
Opening balance		38,185,000.00		34,550,000.00	
Add: Membership fee received during the year	1	3,560,000.00	41,745,000.00	3,635,000.00	38,185,000.00
<b>2. Income &amp; Expenditure Account</b>					
Opening Balance		(6,758,504.05)		(5,754,672.91)	
Add : Excess of Expenditure over income during the current period		(3,493,354.29)	(10,251,858.34)	(1,003,831.14)	(6,758,504.05)
<b>2.Non Current Liabilities</b>					
Club facility deposit			4,515,000.00		4,115,000.00
<b>3.Current Liabilities</b>					
Membership fee received in advance		610,000.00		870,000.00	
Sundry Creditors & Other payables	2	1,296,989.89		1,253,576.13	
Club facility Deposit received in Advance		-	1,906,989.89	-	2,123,576.13
<b>TOTAL</b>			<b>37,915,131.55</b>		<b>37,665,072.08</b>
<b>II Assets</b>					
<b>1.Non Current Assets</b>					
Fixed Assets (Net)	3		7,449,055.60		7,709,348.49
<b>2.Current Assets</b>					
Fixed deposit with Bank			25,185,791.00		23,768,910.00
Cash & Bank Balances	4		2,099,742.97		2,272,296.84
Sundry Debtors	5		969,907.00		1,933,739.75
Other current assets	6		2,210,634.98		1,980,777.00
<b>Total</b>			<b>37,915,131.55</b>		<b>37,665,072.08</b>

As per our report of even date attached

**For M/S Hari & Krishna**

Chartered Accountants

Firm Registration No: 012223 S

**G.Krishna Kumar LLB,MBA,FCA.**

Partner

Memb No.217258

Place: Trivandrum

Date: 29.7.2021

UDIN: 21217258AAAACW4025

For and on behalf of M/s SAI Trivandrum Golf Club

**Jiji Thomson**

President

**S.N Raghuchandran Nair**

Secretary

Place: Trivandrum

Date: 29.07.2021

**SAI TRIVANDRUM GOLF CLUB, TRIVANDRUM**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 1ST APRIL 2020 TO 31ST MARCH 2021**

(Amount in Rs)

PARTICULARS	SCH	2020-21	2019-20
<b>1.Income</b>			
Collection from members	7	3,476,530.25	3,274,372.00
Green fee Received	8	25,600.00	120,250.00
Rent from Premises	9	588,529.36	1,651,000.00
Rent from Guest House	10	135,400.00	535,400.00
Coaching fee received		43,000.00	117,650.00
Dining Hall Income		-	231,456.86
Clubset fee received		-	28,950.00
Locker Rent		-	103,600.00
Interest Income from Bank	11	1,466,542.00	1,634,297.00
Other Income	12	526,274.48	210,969.09
<b>Excess of Expenditure over Income</b>		<b>3,493,354.29</b>	<b>1,003,831.14</b>
<b>Total</b>		<b>9,755,230.38</b>	<b>8,911,776.09</b>
<b>2.Expenditure</b>			
Salaries and Allowances	13	5,189,745.00	4,620,892.00
Employer Contribution -ESI & EPF		583,857.00	612,644.00
Repair and Maintenance	14	955,257.59	610,198.38
Electricity charges		218,594.00	339,063.00
Other Administration Expense	15	114,452.59	325,200.06
Canteen expense		13,750.00	180,271.90
Tournament Expenses		-	155,796.15
Canteen Staff Salary		-	150,000.00
Rates & taxes		250,882.30	107,296.71
Office expense		44,316.58	106,781.47
Coaching fee paid		39,863.00	96,489.00
Fuel Expense		53,836.00	89,474.00
Printing and Stationery		31,602.93	77,506.86
Internal Audit fee		60,000.00	60,000.00
Meeting Expenses		18,172.00	58,618.00
Registration & renewal charges		32,054.00	53,378.00
Other Expenses		38,987.74	50,000.00
Uniform and footwear expenses to staff		54,239.05	46,304.22
Legal and Professional charges		72,000.00	46,300.00
Postage and Communication	16	40,906.00	45,320.00
GPRS rent and charges		18,975.20	26,945.96
Insurance		37,311.00	26,945.00
Caddy Retainer fee		7,325.00	15,325.00
Tools Keeping Charge		12,000.00	12,000.00
Club Day & AGM Expenses		-	10,885.00
Newspaper and Periodicals		10,190.00	10,440.00
Statutory Audit fees		10,000.00	11,800.00
Annual Maintenance Charge		32,548.00	8,994.00
Cultural Expenses		6,131.00	2,930.00
Bank Charges		3,084.29	2,067.24
Membership card expense		3,220.00	1,444.00
ESI Damages		10,746.00	-
Simulator Room Expenses		69,752.64	-
Staff Financial Assistance		40,000.00	-
Road Tarring Expense		533,121.58	-
Bad Debts		199,169.75	-
Depreciation	3	949,140.14	950,466.14
<b>Total</b>		<b>9,755,230.38</b>	<b>8,911,776.09</b>

As per our report of even date attached

for and on behalf of M/s SAI Trivandrum Golf Club

**For M/S Hari & Krishna**

Chartered Accountants

Firm Registration No: 012223 S

**Jiji Thomson**

President

**G.Krishna Kumar LLB,MBA,FCA.**

Partner

Memb No.217258

**S.N Raghuchandran Nair**

Secretary

Place: Trivandrum

Date: 29.07.2021

UDIN: 21217258AAAACW4025

Place: Trivandrum

Date: 29.07.2021

**SAI TRIVANDRUM GOLF CLUB  
THIRUVANANTHAPURAM  
SCHEDULE TO BALANCE SHEET  
FOR THE YEAR ENDED 31ST MARCH 2021**

(Amount in Rs)

Sch	Particulars	Current Year 31.03.2021		Previous Year 31.03.2020
<b>1</b>	<b>Membership Fee Collected During the year:</b>			
	Golfing Membership Fee		3,300,000.00	2,700,000.00
	Close Relative Membership Fee		50,000.00	300,000.00
	Temporary Membership Fee		60,000.00	45,000.00
	Service Membership Fee		150,000.00	590,000.00
	<b>Total</b>		<b>3,560,000.00</b>	<b>3,635,000.00</b>
<b>2</b>	<b>Creditors and other payables</b>			
	<b>2.1 Statutory Payables</b>		<b>580,174.14</b>	<b>400,362.75</b>
	<b>2.2 Other Payables</b>			
	Premises Rent Advance		336,952.00	299,472.00
	Annual Subscription received in advance		55,000.00	160,000.00
	Annual Subscription fee ( Suspense)		116,732.00	116,732.00
	Tournament Expense payable		12,040.00	47,698.00
	Caddie Welfare Fund Payable			41,780.00
	Premises security deposit		50,450.00	36,950.00
	Internal audit fee payable		20,000.00	31,500.00
	Proceeds from sale of scrap payable to Golf club		24,084.75	24,084.75
	Salaries & Wages payable			18,031.00
	Room rent advance		6,000.00	17,300.00
	Professional charges payable		8,100.00	16,200.00
	Electricity charges payable		16,766.00	11,096.00
	Statutory Audit Fee Payable		11,800.00	11,800.00
	Coaching Fee Payable			8,438.00
	Sundry Creditors		26,562.00	6,037.63
	Outside Catering Charges Payable		5,000.00	5,000.00
	Telephone charges payable		1,121.00	1,094.00
	News Paper & Periodicals payable		660.00	
	Restaurant Security Deposit		25,000.00	-
	Krishnakumar and Arun		548.00	-
	<b>Total</b>		<b>1,296,989.89</b>	<b>1,253,576.13</b>

**SAI TRIVANDRUM GOLF CLUB  
THIRUVANANTHAPURAM  
SCHEDULE TO BALANCE SHEET  
FOR THE YEAR ENDED 31ST MARCH 2021**

(Amount in Rs)

Sch	Particulars	Current Year 31.03.2021		Previous Year 31.03.2020
<b>4</b>	<b>Cash and bank balance</b>			
	Cash in hand		7,382.00	21,151.00
	<b>Cash at bank</b>			
	SBI SB Account-67300367857		1,942,157.38	2,198,467.84
	SBI CA Account-67397333564		150,203.59	52,678.00
	<b>Total</b>		<b>2,099,742.97</b>	<b>2,272,296.84</b>
<b>5</b>	<b>Sundry Debtors</b>			
	Members Control Account		969,907.00	1,734,570.00
	Carnival Group		-	199,169.75
	<b>Total</b>		<b>969,907.00</b>	<b>1,933,739.75</b>
<b>6</b>	<b>Other current assets</b>			
	Interest on FD ( After TDS)		737,756.00	906,882.00
	Advance to SAI LNCPE		200,000.00	200,000.00
	Advance to Kerala Olympic Association		100,000.00	100,000.00
	<b>Salary Advance:</b>			
	Opening balance	95,424.00		
	Add: Advance paid during the year	257,424.00		
	Less: Advance Recovered during the year	(284,822.00)	68,026.00	95,424.00
	Electricity Security deposit		17,186.00	17,186.00
	Luxury Tax Receivable		-	19,000.00
	Prepaid expenses		40,297.00	37,092.00
	Professional Tax Recoverable		7,935.00	
	<b>GST Ledger Balance</b>			
	GST Cash Ledger Balance	294,119.00		
	GST Credit Ledger Balance	27,736.70	321,855.70	-
	<b>Income Tax:</b>			
	<b>TDS Receivable:</b>			
	TDS Receivable 2016-17	50,108.00		
	TDS Receivable 2017-18	118,170.00		
	TDS Receivable 2018-19	137,299.00		
	TDS Receivable 2019-20	179,616.00		
	TDS Receivable 2020-21	112,386.28	597,579.28	485,193.00
	Income Tax Appeal AY 2016-17		120,000.00	120,000.00
	<b>Total</b>		<b>2,210,634.98</b>	<b>1,980,777.00</b>

**SAI TRIVANDRUM GOLF CLUB**  
**THIRUVANANTHAPURAM**  
**SCHEDULE TO INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE PERIOD 1ST APRIL 2020 TO 31ST MARCH 2021**

(Amount in Rs)

Sch	Particulars	Current Year 31.03.2021		Previous Year 31.03.2020
7	<b>Collection from members</b>			
	<b>Annual Subscription</b>		3,464,000.00	3,183,000.00
	Collected during the year	3,199,000.00		
	Add: Received as advance in the previous year	160,000.00		
	Add: Subscription receivable during the year	<u>105,000.00</u>		
	<b>Tournament Charges</b>		-	77,439.00
	<b>Membership directory</b>		7,000.00	7,000.00
	<b>Membership card</b>		5,530.25	6,933.00
	<b>Total</b>		<b>3,476,530.25</b>	<b>3,274,372.00</b>
8	<b>Green Fee</b>		25,600.00	120,250.00
	Collected during the year	25,600.00		
	Add: Receivable during the year	<u>-</u>		
	<b>Total</b>		<b>25,600.00</b>	<b>120,250.00</b>
9	<b>Rent from Premises</b>		588,529.36	1,651,000.00
	Collected during the year	585,041.98		
	Add: Receivable during the year	<u>3,487.38</u>		
	<b>Total</b>		<b>588,529.36</b>	<b>1,651,000.00</b>
10	<b>Rent from Guest House</b>		135,400.00	535,400.00
	<b>Total</b>		<b>135,400.00</b>	<b>535,400.00</b>
11	<b>Interest from Bank</b>			
	Interest on fixed deposit		1,419,061.00	1,587,260.00
	Interest on savings account		47,481.00	47,037.00
	<b>Total</b>		<b>1,466,542.00</b>	<b>1,634,297.00</b>
12	<b>Other income</b>			
	Charges for Damages		-	2,437.00
	Guest fee		50,360.08	55,650.00
	Income from Defence service for availing golfing facility		50,000.00	50,000.00
	Miscellaneous income		-	7,639.00
	Generator Rent		-	8,000.00
	Cleaning & security charges		840.34	83,487.00
	Discount received		4,865.00	-
	Round off		64.40	856.09
	Prior Period Income		-	1,800.00
	Sale of Scrap		-	1,100.00
	Subscription Fine		5,000.00	-
	Charges for Damages caused by Upgradation Workers		293,785.00	-
	Labour Supply Income		76,016.95	-
	Professional Tax paid refunded		15,378.00	-
	Unclaimed Liability		29,964.71	-
	<b>Total</b>		<b>526,274.48</b>	<b>210,969.09</b>

**SAI TRIVANDRUM GOLF CLUB**  
**THIRUVANANTHAPURAM**  
**SCHEDULE TO INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE PERIOD 1ST APRIL 2020 TO 31ST MARCH 2021**

(Amount in Rs)

Sch	Particulars	Current Year 31.03.2021		Previous Year 31.03.2020
<b>13</b>	<b>Salaries and Allowances</b>			
	Salaries		4,100,444.00	3,802,413.00
	Bonus		341,829.00	333,635.00
	Daily wages		453,277.00	327,406.00
	Allowances		26,500.00	30,000.00
	Leave Encashment		-	38,955.00
	Gratuity		220,929.00	88,483.00
	Ex-Gratia		8,750.00	-
	Variable DA		38,016.00	-
	<b>Total</b>		<b>5,189,745.00</b>	<b>4,620,892.00</b>
<b>14</b>	<b>Repairs and Maintenance</b>			
	Golf Course		145,738.51	203,268.76
	Course Upgradation Works		261,664.63	-
	Repairs and maintenance Other		505,942.45	361,788.08
	Building and fittings		-	32,626.54
	Plant & Machinery repairs		35,819.00	6,500.00
	Bore well		1,593.00	3,615.00
	Electrical Repair		4,500.00	2,400.00
	<b>Total</b>		<b>955,257.59</b>	<b>610,198.38</b>
<b>15</b>	<b>Other Administrative charges</b>			
	Conveyance, Frieght,Transportation		29,502.00	164,002.50
	Cleaning Expenses		1,000.00	95,000.00
	House keeping Expenses		83,950.59	66,197.56
	<b>Total</b>		<b>114,452.59</b>	<b>325,200.06</b>
<b>16</b>	<b>Postage and Communication</b>			
	Postage		847.00	6,108.00
	Internet and telephone charges		28,470.00	20,008.00
	Cable tv charges		11,589.00	19,204.00
	<b>Total</b>		<b>40,906.00</b>	<b>45,320.00</b>

SAI TRIVANDRUM GOLF CLUB  
THIRUVANANTHAPURAM  
SCHEDULE 3: FIXED ASSETS

Block	Rate	WDV as on 1-Apr-2020	Additions used 180 days or more	Additions used 179 days or less	Deletions	Total	Depreciation	WDV as on Mar-2021
<b>1) Plant &amp; Machinery</b>								
CC TV	15%	173,367.29	-	-	-	173,367.29	26,005.09	147,362.20
Machinery	15%	796,695.79	25,031.22	-	-	821,727.01	123,259.05	698,467.96
Sanitary Fittings	15%	28,695.80	-	9,620.00	-	38,315.80	5,025.87	33,289.93
Shoe compressor	15%	36,238.81	-	-	-	36,238.81	5,435.82	30,802.99
Smart phone and Mobile app	15%	44,458.94	-	-	-	44,458.94	6,668.84	37,790.10
Sprinkler systems	15%	568,581.15	-	-	-	568,581.15	85,287.17	483,293.98
Wireless systems	15%	57,134.88	-	-	-	57,134.88	8,570.23	48,564.65
Fitness Equipment's	15%	38,762.13	84,746.00	-	-	123,508.13	18,526.22	104,981.91
Water dispenser	15%	8,822.93	-	-	-	8,822.93	1,323.44	7,499.49
KSER Meter	15%	3,233.19	-	-	-	3,233.19	484.98	2,748.21
Water Purifier	15%	4,898.30	-	-	-	4,898.30	734.75	4,163.56
Invertor	15%	22,341.10	-	-	-	22,341.10	3,351.16	18,989.93
Video Recorder	15%	5,401.06	-	-	-	5,401.06	810.16	4,590.90
Pump Set	15%	33,996.06	-	-	-	33,996.06	5,099.41	28,896.65
Television	15%	-	-	15,677.97	-	15,677.97	1,175.85	14,502.12
Thermometer	15%	-	6,350.00	-	-	6,350.00	952.50	5,397.50
Cordless Phone	15%	-	2,601.39	-	-	2,601.39	390.21	2,211.18
Fire Extinguisher	15%	-	36,440.97	-	-	36,440.97	5,466.15	30,974.82
Vending Machine	15%	-	26,322.21	-	-	26,322.21	3,948.33	22,373.88
<b>Total</b>		<b>1,822,627.42</b>	<b>181,491.79</b>	<b>25,297.97</b>	-	<b>2,029,417.18</b>	<b>302,515.23</b>	<b>1,726,901.95</b>
<b>2) Buildings, furniture &amp; electrical fittings</b>								
Bore well	10%	178,013.05	-	-	-	178,013.05	17,801.31	160,211.75
Badminton Court	10%	224,111.95	-	-	-	224,111.95	22,411.20	201,700.76
Building	10%	274,974.47	-	-	-	274,974.47	27,497.45	247,477.02
Golf and Sports Equipment's	10%	360,268.16	39,047.42	-	-	399,315.58	39,931.56	359,384.02
Guest House	10%	1,791,617.16	-	-	-	1,791,617.16	179,161.72	1,612,455.44
Audio Video Systems	10%	98,500.33	189,656.00	-	-	288,156.33	28,815.63	259,340.70
Furniture and Fittings	10%	204,021.31	4,338.98	-	-	208,360.29	20,836.03	187,524.26
Self ladder	10%	8,726.13	-	-	-	8,726.13	872.61	7,853.52
Truss Work	10%	113,838.60	-	-	-	113,838.60	11,383.86	102,454.74
Projector Room	10%	307,236.37	-	-	-	307,236.37	30,723.64	276,512.73
Cyclorama Wall & Green room	10%	1,215,929.64	-	-	-	1,215,929.64	121,592.96	1,094,336.67
Electric fittings	10%	149,063.06	76,997.49	5,000.00	-	231,060.55	22,856.05	208,204.49
Interlock floor	10%	64,176.30	-	-	-	64,176.30	6,417.63	57,758.67
Yoga and Meditation Room	10%	285,321.04	-	-	-	285,321.04	28,532.10	256,788.94
Simulator room	10%	29,372.14	-	-	-	29,372.14	2,937.21	26,434.93
Concealing work	10%	71,339.94	-	-	-	71,339.94	7,133.99	64,205.95
Lounge Room Renovation	10%	19,521.30	-	-	-	19,521.30	1,952.13	17,569.17
Record Room	10%	218,743.20	-	-	-	218,743.20	21,874.32	196,868.88
Round Room Refurbishment	10%	190,000.00	-	-	-	190,000.00	19,000.00	171,000.00
Waste Management System	10%	61,088.82	-	-	-	61,088.82	6,108.88	54,979.94
Putting Area Fencing	10%	-	-	33,028.35	-	33,028.35	1,651.42	31,376.93
Staff Rest Room	10%	-	-	98,016.39	-	98,016.39	4,900.82	93,115.57
<b>Total</b>		<b>5,865,862.96</b>	<b>310,039.89</b>	<b>136,044.74</b>	-	<b>6,311,947.59</b>	<b>624,392.52</b>	<b>5,687,555.06</b>
<b>3) Computer and accessories</b>								
Computer and accessories	40%	18,201.52	11,872.86	2,500.00	-	32,574.38	12,529.75	20,044.63
Software	40%	1,451.52	21,600.00	-	-	23,051.52	9,220.61	13,830.91
EPBAX	40%	1,205.06	-	-	-	1,205.06	482.03	723.04
<b>Total</b>		<b>20,858.11</b>	<b>33,472.86</b>	<b>2,500.00</b>	-	<b>56,830.97</b>	<b>22,232.39</b>	<b>34,598.58</b>
<b>Grand Total</b>		<b>7,709,348.49</b>	<b>525,004.54</b>	<b>163,842.71</b>	-	<b>8,398,195.74</b>	<b>949,140.14</b>	<b>7,449,055.60</b>

**M/s. SAI TRIVANDRUM GOLF CLUB**

**Note:17 Significant Accounting Policies and Other Notes forming an integral part of the Financial Statements as on 31.03.2021 and for the period ending 31.03.2021**

**1. Significant Accounting Policies**

**a. Basis of preparation of Financial Statement.**

The financial statements are prepared under the historical cost convention, in accordance with the Generally Accepted Accounting Principles followed in India. All income and expenses to the extent considered receivable / payable with reasonable certainty are accounted for on accrual basis.

**b. Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as on the date of the financial statements and the reported amount of revenue and expenses during the reported period. The difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

**c. Fixed Assets and Depreciation**

Fixed Assets are stated at historical cost less depreciation. Depreciation on Fixed Assets has been provided on the basis of WDV Method.

The below fixed assets of W.D.V as per the books of accounts of Trivandrum Golf Club as at 31.03.2016, are presently being used by the SAI Trivandrum Golf Club. However, the fixed assets are still not transferred to the books of accounts of SAI Trivandrum Golf Club, since after the discussions with Sports Authority of India as per the AGM held on 25<sup>th</sup> June 2017.

<b>Sl No</b>	<b>Particulars</b>	<b>Amount (Rs.)</b>
1	Building	17,38,812.14
2	Furniture and Fixtures	3,47,160.19
3	Machinery & equipments	3,24,941.37
4	Computer and Accessories	220.72
5	Golf Maintenance & Equipments	2,72,936.02
6	Crockery	38,077.13
7	Water Sprinkler System	1,20,700.01
8	Tennis Court	30,529.90
9	Tournament Boards	27,945.00
<b>Total</b>		<b>29,01,322.48</b>

#### d. Fixed Deposits

The Company has below fixed deposits during the year ended 31st March 2021. The interest on the Fixed Deposits till 31st March 2021 has booked under “Interest on FD” under Other Current Assets in the Balance Sheet.

S No	A/c No	Value Date	Maturity Date	Interest	Principal Amount	Maturity Amount
1	38510307237	07-06-2020	07-06-2021	5.10%	26,62,496.00	28,00,902.00
2	67395663878	14-03-2021	14-03-2022	5.00%	5,93,924.00	6,24,182.00
3	67375484293	23-10-2020	23-10-2021	4.90%	33,75,838.00	35,44,318.00
4	67368774253	31-07-2020	31-07-2021	5.10%	56,44,525.00	59,37,948.00
5	36966171007	04-07-2020	04-07-2021	5.10%	28,25,141.00	29,72,002.00
6	67361437714	12-06-2020	12-06-2021	5.10%	36,09,885.00	37,97,540.00
7	67378499013	23-10-2020	23-10-2021	4.90%	28,13,198.00	29,53,598.00
8	37860777948	01-08-2020	01-08-2021	5.10%	11,99,231.00	12,61,571.00
9	38382057686	31-03-2021	31-03-2022	5.00%	14,61,553.00	15,36,012.00
10	38448174455	09-05-2020	09-05-2021	5.70%	10,00,000.00	10,58,230.00
<b>Total</b>					<b>2,51,85,791.00</b>	<b>2,64,86,303.00</b>

#### e. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect the ultimate collection.

#### f. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements

The Club has received demand notice for Rs.5,56,572/- against the assessed income of Rs.14,81,705/- for assessment year 2016-17 as per Order No. ITBA/AST/S/143(3)/2018-19/1014573263(1) dtd. 26.12.2018 from Income Tax Authorities by treating the assessee as an AOP. The Club has filed an appeal against this order in CIT(A), Thiruvananthapuram vide Acknowledgement No. 412802560250119 dtd.25.01.2019 by paying Rs.1,20,000/- as 20% (approximate) of demanded amount.

#### g. Auditor’s Remuneration

<u>Particulars</u>	<u>2020-21</u>	<u>2019-20</u>
Statutory Audit Fee	10,000.00	10,000.00
Add: GST @ 18%	1,800.00	1,800.00
	<b>11,800.00</b>	<b>11,800.00</b>

#### **h. Statutory Liabilities Payable**

The below are the statutory dues payable as on 31.03.2021;

<b>S No</b>	<b>Statutory Dues</b>	<b>Amount</b>
1	GST Payable	4,92,143.50
2	EPF payable	68,310.00
3	ESI payable	12,452.00
4	Kerala Flood Cess Payable	6,368.64
5	TDS payable	900.00
	<b>Total</b>	<b>5,80,174.14</b>

#### **i. Annual Subscription Fees (Suspense)**

The unidentified annual subscription fees received directly to Bank from various members for the previous years of Rs. 1,16,732/- shown as "Annual Subscription Fees (Suspense) under Creditors and Other payables.

#### **j. Previous year figures have been regrouped /reclassified wherever considered necessary to suit the current year layout**

As per our report of even date attached for and on behalf of M/s SAI Trivandrum Golf Club

#### **For M/S Hari & Krishna**

Chartered Accountants

Firm Registration No: 012223 S

**Jiji Thomson**

President

#### **G.Krishna Kumar LLB,MBA,FCA.**

Partner

Memb No.217258

**S.N Raghuchandran Nair**

Secretary

Place: Trivandrum

Date: 29.07.2021

UDIN:21217258AAAACW4025

Place: Trivandrum

Date: 29.07.2021

**INDEPENDENT AUDITOR'S REPORT**

To the Members of **M/s SAI TRIVANDRUM GOLF CLUB**

**Report on the Audit of the Financial Statements****Opinion**

We have audited the financial statements of **M/s SAI TRIVANDRUM GOLF CLUB** ("the Club"), which comprise the balance sheet as at 31st March 2022, the Income and Expenditure account 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 gives a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Club as at March 31, 2022, and excess of expenditure over income for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. 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 Club in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Club's Board of Members is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Governing Act and Bye Laws of the Club 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Members is responsible for assessing the Club'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 the Board of Members either intends to discharge the Club or to cease operations, or has no realistic alternative but to do so.

**Auditor's Responsibilities 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Club's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Club to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matter**

The Club has not maintaining proper fixed asset register showing full particulars, including quantitative details and situation of fixed assets.

#### **For M/s. Hari & Krishna**

Chartered Accountants  
Firm Registration No: 012223S

#### **G.Krishna Kumar LLB, MBA, FCA.**

Partner | Membership No: 217258.

Place: Trivandrum

Date: 07-06-2022

**UDIN: 22217258AKOXMK4788**

**SAI TRIVANDRUM GOLF CLUB, TRIVANDRUM**  
**BALANCE SHEET AS ON 31ST MARCH 2022**

(Amount in Rs)

PARTICULARS		SCH	AS AT 31.03.22		AS AT 31.03.21	
<b>I</b>	<b>Liabilities</b>					
	<b>1. General Fund</b>					
	Opening balance		41,745,000		38,185,000	
	Add: Membership fee received during the year	1	5,870,000	47,615,000	3,560,000	41,745,000
	<b>2. Income &amp; Expenditure Account</b>					
	Opening Balance		(10,251,858)		(6,758,504)	
	Add : Excess of Expenditure over income during the current period		(1,738,374)	(11,990,232)	(3,493,354)	(10,251,858)
	<b>2.Non Current Liabilities</b>					
	Club facility deposit			5,230,000		4,515,000
	<b>3.Current Liabilities</b>					
Membership fee received in advance		560,000		610,000		
Sundry Creditors & Other payables	2	1,121,991		975,134		
Club facility Deposit received in Advance		-	1,681,991	-	1,585,134	
<b>TOTAL</b>			<b>42,536,758</b>		<b>37,593,276</b>	
<b>II</b>	<b>Assets</b>					
	<b>1.Non Current Assets</b>					
	Fixed Assets (Net)	3		7,324,194		7,449,056
	<b>2.Current Assets</b>					
	Fixed deposit with Bank			29,921,901		25,185,791
	Cash & Bank Balances	4		1,891,240		2,099,743
	Sundry Debtors	5		1,222,510		969,907
Other current assets	6		2,176,913		1,888,779	
<b>Total</b>			<b>42,536,758</b>		<b>37,593,276</b>	

As per our report of even date attached

**For M/S Hari & Krishna**

Chartered Accountants

Firm Registration No: 012223 S

**G.Krishna Kumar LLB,MBA,FCA.**

Partner

Memb No.217258

Place: Trivandrum

Date: 07.06.2022

UDIN: 22217258AKOXMK4788

For and on behalf of M/s SAI Trivandrum Golf Club

**Jiji Thomson**

President

**S.N Raghuchandran Nair**

Secretary

Place: Trivandrum

Date: 07.06.2022

**SAI TRIVANDRUM GOLF CLUB, TRIVANDRUM**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 1ST APRIL 2021 TO 31ST MARCH 2022**

(Amount in Rs)

PARTICULARS	SCH	2021-22	2020-21
<b>1. Income</b>			
Collection from members	7	3,191,050	3,476,530
Green fee Received	8	21,750	25,600
Rent from Premises	9	718,000	588,529
Rent from Guest House	10	263,500	135,400
Coaching fee received		78,850	43,000
Clubset fee received		500	-
Interest from Bank	11	1,442,540	1,466,542
Other Income	12	617,773	526,274
<b>Excess of Expenditure over Income</b>		<b>1,738,374</b>	<b>3,493,354</b>
<b>Total</b>		<b>8,072,337</b>	<b>9,755,230</b>
<b>2. Expenditure</b>			
Salaries and Allowances	13	4,698,334	5,189,745
Employer Contribution -ESI & EPF		509,625	583,857
Repair and Maintenance	14	387,285	955,258
Water Charges		318,912	-
Electricity charges		204,655	218,594
Other Administration Expense	15	203,908	114,453
Office expense		110,542	44,317
Documentary Expenses		75,000	-
Coaching fee paid		60,940	39,863
Rates & taxes		58,266	250,882
Fuel Expense		29,251	53,836
Printing and Stationery		38,203	31,603
Internal Audit fee		60,000	60,000
Meeting Expenses		29,939	18,172
Registration & renewal charges		51,256	32,054
Other Expenses		54,317	38,988
Uniform and footwear expenses to staff		66,765	54,239
Legal and Professional charges		68,000	72,000
Postage and Communication	16	35,776	40,906
GPRS rent and charges		25,882	18,975
Insurance		31,888	37,311
Caddy Retainer fee		3,200	7,325
Newspaper and Periodicals		15,330	10,190
Statutory Audit fees		10,000	10,000
Annual Maintenance Charge		10,848	32,548
Cultural Expenses		6,450	6,131
Bank Charges		1,689	3,084
Membership card expense		3,560	3,220
GST Late fees		2,586	-
Road Tarring Expense		-	533,122
Bad Debts		-	199,170
Simulator Room Expenses		-	69,753
Staff Financial Assistance		-	40,000
Canteen Expenses		-	13,750
Tools Keeping Charge		-	12,000
ESI Damages		-	10,746
Depreciation	3	899,929	949,140
<b>Total</b>		<b>8,072,337</b>	<b>9,755,230</b>

As per our report of even date attached

for and on behalf of M/s SAI Trivandrum Golf Club

**For M/S Hari & Krishna**

Chartered Accountants

Firm Registration No: 012223 S

**Jiji Thomson**  
President

**G.Krishna Kumar LLB,MBA,FCA.**

Partner

Memb No.217258

**S.N Raghuchandran Nair**  
Secretary

Place: Trivandrum

Date: 07.06.2022

UDIN: 22217258AKOXMK4788

Place: Trivandrum

Date: 07.06.2022

**SAI TRIVANDRUM GOLF CLUB  
THIRUVANANTHAPURAM  
SCHEDULE TO BALANCE SHEET  
FOR THE YEAR ENDED 31ST MARCH 2022**

(Amount in Rs)

Sch	Particulars	Current Year 31.03.2022		Previous Year 31.03.2021
<b>1</b>	<b>Membership Fee Collected During the year:</b>			
	Golfing Membership Fee	3,900,000		3,300,000
	Corporate Membership Fee	750,000		-
	Close Relative Membership Fee	150,000		50,000
	Service Membership Fee	550,000		150,000
	Social Membership Fee	500,000		-
	Temporary Membership Fee	20,000		60,000
	<b>Total</b>		<b>5,870,000</b>	<b>3,560,000</b>
<b>2</b>	<b>Creditors and other payables</b>			
	<u><b>2.1 Statutory Payables</b></u>		<b>256,893</b>	<b>258,318</b>
	<u><b>2.2 Other Payables</b></u>			
	Premises Rent Advance	365,352		336,952
	Annual Subscription received in advance	110,000		55,000
	Annual Subscription fee ( Suspense)	116,732		116,732
	Tournament Expense payable	12,040		12,040
	Premises security deposit	44,950		50,450
	Proceeds from sale of scrap payable to Golf club	24,085		24,085
	Electricity charges payable	16,327		16,766
	Statutory Audit Fee Payable	11,800		11,800
	Restaurant Security Deposit	25,000		25,000
	Krishnakumar and Arun	39,705		20,548
	Sundry Creditors	97,105		26,562
	Telephone charges payable	1,132		1,121
	News Paper & Periodicals Payable	870		660
	Professional charges payable	-		8,100
	Room rent advance	-		6,000
	Outside Catering Charges Payable	-		5,000
	<b>Total</b>		<b>1,121,991</b>	<b>975,134</b>
<b>4</b>	<b>Cash and bank balance</b>			
	Cash in hand	16,861		7,382
	<b>Cash at bank</b>			
	SBI SB Account-67300367857	1,802,237		1,942,157
	SBI CA Account-67397333564	28,508		99,118
	Card Swiping Control Account	43,634		51,086
	<b>Total</b>		<b>1,891,240</b>	<b>2,099,743</b>

**SAI TRIVANDRUM GOLF CLUB  
THIRUVANANTHAPURAM  
SCHEDULE TO BALANCE SHEET  
FOR THE YEAR ENDED 31ST MARCH 2022**

(Amount in Rs)

Sch	Particulars	Current Year 31.03.2022		Previous Year 31.03.2021
5	<b>Sundry Debtors</b> Members Control Account		1,222,510	969,907
	<b>Total</b>		<b>1,222,510</b>	<b>969,907</b>
6	<b>Other current assets</b>			
	Interest on FD ( After TDS)		787,498	737,756
	Advance to SAI LNCPE		200,000	200,000
	Advance to Kerala Olympic Association		100,000	100,000
	<b>Salary Advance:</b>			
	Opening balance	68,026		
	Add: Advance paid during the year	329,752		
	Less: Advance Recovered during the year	246,448	151,330	68,026
	Electricity Security deposit		17,186	17,186
	Prepaid expenses		49,244	40,297
	Professional Tax Recoverable		-	7,935
	<b>Income Tax:</b>			
	<b>TDS Receivable:</b>			
	TDS Receivable 2016-17	50,108		
	TDS Receivable 2017-18	118,170		
	TDS Receivable 2018-19	137,299		
	TDS Receivable 2019-20	179,616		
	TDS Receivable 2020-21	112,386		
	TDS Receivable 2021-22	154,076	751,655	597,579
	Income Tax Appeal AY 2016-17		120,000	120,000
	<b>Total</b>		<b>2,176,913</b>	<b>1,888,779</b>

**SAI TRIVANDRUM GOLF CLUB**  
**THIRUVANANTHAPURAM**  
**SCHEDULE TO INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE PERIOD 1ST APRIL 2021 TO 31ST MARCH 2022**

(Amount in Rs)

Sch	Particulars	Current Year 31.03.2022		Previous Year 31.03.2021
7	<b>Collection from members</b>			
	<b>Annual Subscription</b>		3,177,000	3,464,000
	Collected during the year	2,822,000		
	Received as advance in the previous year	55,000		
	Add: Subscription receivable during the year	300,000		
	<b>Membership directory</b>		10,000	7,000
	<b>Membership card</b>		4,050	5,530
	<b>Total</b>		<b>3,191,050</b>	<b>3,476,530</b>
8	<b>Green Fee</b>			25,600
	Collected during the year	21,750		
	Add: Receivable during the year	-	21,750	
	<b>Total</b>		<b>21,750</b>	<b>25,600</b>
9	<b>Rent from Premises</b>		718,000	588,529
	Collected during the year	718,000		
	Add: Receivable during the year	-		
	<b>Total</b>		<b>718,000</b>	<b>588,529</b>
10	<b>Rent from Guest House</b>		263,500	135,400
	<b>Total</b>		<b>263,500</b>	<b>135,400</b>
11	<b>Interest from Bank</b>			
	Interest on fixed deposit		1,377,293	1,419,061
	Interest on savings account		65,247	47,481
	<b>Total</b>		<b>1,442,540</b>	<b>1,466,542</b>
12	<b>Other income</b>			
	Labour Supply Income		428,184	76,017
	Golfing Facility Charges for Air Force		100,000	50,000
	Guest fee		48,650	50,360
	Simulator fee		23,904	-
	Subscription Fine		10,000	5,000
	Golf Ball Rent		2,453	-
	Unclaimed Liability		4,237	29,965
	Miscellaneous Income		345	64
	Charges for Damages caused by Upgradation Workers		-	293,785
	Professional Tax paid refunded		-	15,378
	Discount received		-	4,865
	Cleaning & security charges		-	840
	<b>Total</b>		<b>617,773</b>	<b>526,274</b>

**SAI TRIVANDRUM GOLF CLUB  
THIRUVANANTHAPURAM  
SCHEDULE TO INCOME AND EXPENDITURE ACCOUNT  
FOR THE PERIOD 1ST APRIL 2021 TO 31ST MARCH 2022**

(Amount in Rs)

Sch	Particulars	Current Year 31.03.2022		Previous Year 31.03.2021
<b>13</b>	<b>Salaries and Allowances</b>			
	Salaries		3,337,991	4,100,444
	Bonus		338,791	341,829
	Daily wages		711,735	453,277
	Gratuity		177,422	220,929
	Allowances		22,500	26,500
	Ex-Gratia		13,000	8,750
	Variable DA		30,477	38,016
	Leave Encashment		66,418	-
	<b>Total</b>		<b>4,698,334</b>	<b>5,189,745</b>
<b>14</b>	<b>Repairs and Maintenance</b>			
	Golf Course		8,489	145,739
	Course Upgradation Works		-	261,665
	Repairs and maintenance Other		344,999	505,942
	Tools Keeping Charges		11,000	-
	Plant & Machinery repairs		22,797	35,819
	Bore well		-	1,593
	Electrical Repair		-	4,500
	<b>Total</b>		<b>387,285</b>	<b>955,258</b>
<b>15</b>	<b>Other Administrative charges</b>			
	Conveyance, Frieght,Transportation		108,140	29,502
	Cleaning Expenses		15,000	1,000
	House keeping Expenses		80,768	83,951
	<b>Total</b>		<b>203,908</b>	<b>114,453</b>
<b>16</b>	<b>Postage and Communication</b>			
	Postage		2,246	847
	Internet and telephone charges		33,530	28,470
	Cable tv charges		-	11,589
	<b>Total</b>		<b>35,776</b>	<b>40,906</b>

SAI TRIVANDRUM GOLF CLUB  
THIRUVANANTHAPURAM  
SCHEDULE 3: FIXED ASSETS

Block	Rate	WDV as on 1-Apr-2021	Additions used 180 days or more	Additions used 179 days or less	Deletions	Total	Depreciation	WDV as on 31-Mar-2022
<b>1) Plant &amp; Machinery</b>								
CC TV	15%	147,362.20	1,700.00	25,000.00	-	174,062.20	24,234.33	149,827.87
Machinery	15%	698,467.96	18,189.92	3,000.00	-	719,657.88	107,723.68	611,934.19
Sanitary fittings	15%	33,289.93	-	-	-	33,289.93	4,993.49	28,296.44
Shoe compressor	15%	30,802.99	-	-	-	30,802.99	4,620.45	26,182.54
Smart phone and Mobile app	15%	37,790.10	-	-	-	37,790.10	5,668.52	32,121.59
Sprinkler systems	15%	483,293.98	-	-	-	483,293.98	72,494.10	410,799.88
Wireless systems	15%	48,564.65	-	-	-	48,564.65	7,284.70	41,279.95
Fitness Equipments	15%	104,981.91	-	-	-	104,981.91	15,747.29	89,234.62
Water dispenser	15%	7,499.49	-	-	-	7,499.49	1,124.92	6,374.57
KSEB Meter	15%	2,748.21	-	-	-	2,748.21	412.23	2,335.98
Water Purifier	15%	4,163.56	-	-	-	4,163.56	624.53	3,539.02
Invertor	15%	18,989.93	-	-	-	18,989.93	2,848.49	16,141.44
Video Recorder	15%	4,590.90	-	-	-	4,590.90	688.63	3,902.26
Pump Set	15%	28,896.65	-	-	-	28,896.65	4,334.50	24,562.16
Cordless Phone	15%	2,211.18	-	-	-	2,211.18	331.68	1,879.50
Television	15%	14,502.12	-	-	-	14,502.12	2,175.32	12,326.80
Thermo meter	15%	5,397.50	-	-	-	5,397.50	809.63	4,587.88
Fire Extinguisher	15%	30,974.82	-	-	-	30,974.82	4,646.22	26,328.60
Vending Machine	15%	22,373.88	-	-	-	22,373.88	3,356.08	19,017.80
EV Charger	15%	-	-	79,647.06	-	79,647.06	5,973.53	73,673.53
<b>Total</b>		<b>1,726,901.95</b>	<b>19,889.92</b>	<b>107,647.06</b>	-	<b>1,854,438.93</b>	<b>270,092.31</b>	<b>1,584,346.62</b>
<b>2) Buildings, furniture &amp; electrical fittings</b>								
Borewell	10%	160,211.75	36,605.00	248,134.79	-	444,951.54	32,088.41	412,863.12
Badminton Court	10%	201,700.76	-	-	-	201,700.76	20,170.08	181,530.68
Building	10%	247,477.02	-	-	-	247,477.02	24,747.70	222,729.32
Golf and Sports Equipments	10%	359,384.02	-	-	-	359,384.02	35,938.40	323,445.62
Guest House	10%	1,612,455.44	-	-	-	1,612,455.44	161,245.54	1,451,209.90
Audio Video Systems	10%	88,650.30	-	-	-	88,650.30	8,865.03	79,785.27
Furniture and Fittings	10%	354,309.58	1,800.00	181,154.00	-	537,263.58	44,668.66	492,594.92
Self ladder	10%	11,758.60	-	-	-	11,758.60	1,175.86	10,582.74
Pump House	10%	68,500.00	-	-	-	68,500.00	6,850.00	61,650.00
Secretary Room	10%	18,345.69	-	-	-	18,345.69	1,834.57	16,511.12
Truss Work	10%	102,454.74	-	-	-	102,454.74	10,245.47	92,209.26
Projector Room	10%	276,512.73	-	-	-	276,512.73	27,651.27	248,861.46
Cyclorama Wall & Green room	10%	1,094,336.67	-	-	-	1,094,336.67	109,433.67	984,903.01
Electric fittings	10%	208,204.49	1,720.00	1,991.63	-	211,916.12	21,092.03	190,824.09
Interlock floor	10%	57,758.67	-	-	-	57,758.67	5,775.87	51,982.80
Yoga and Meditation Room	10%	256,788.94	-	32,500.00	-	289,288.94	27,303.89	261,985.04
Simulator room	10%	26,435	-	-	-	26,435	2,643	23,791
Concealing work	10%	64,206	-	-	-	64,206	6,421	57,785
Lounge Room Renovation	10%	17,569	-	-	-	17,569	1,757	15,812
Record Room	10%	196,869	-	-	-	196,869	19,687	177,182
Round Room Refurbishment	10%	171,000	-	-	-	171,000	17,100	153,900
Waste Management System	10%	54,980	-	-	-	54,980	5,498	49,482
Putting Area Fencing	10%	31,377	-	-	-	31,377	3,138	28,239
Staff Rest Room	10%	93,116	-	-	-	93,116	9,312	83,804
<b>Total</b>		<b>5,687,555</b>	<b>126,971</b>	<b>463,780</b>	-	<b>6,278,306</b>	<b>604,642</b>	<b>5,673,665</b>
<b>3) Computer and accessories</b>								
Computer and accessories	40%	20,045	-	56,780	-	76,825	19,374	57,451
Software	40%	13,831	-	-	-	13,831	5,532	8,299
EPBAX	40%	723	-	-	-	723	289	434
<b>Total</b>		<b>34,599</b>	-	<b>56,780</b>	-	<b>91,379</b>	<b>25,195</b>	<b>66,183</b>
<b>Grand Total</b>		<b>7,449,056</b>	<b>146,861</b>	<b>628,207</b>	-	<b>8,224,124</b>	<b>899,929</b>	<b>7,324,194</b>

**M/s. SAI TRIVANDRUM GOLF CLUB**

**Note:17 Significant Accounting Policies and Other Notes forming an integral part of the Financial Statements as on 31.03.2022 and for the period ending 31.03.2022**

**1. Significant Accounting Policies**

**a. Basis of preparation of Financial Statement.**

The financial statements are prepared under the historical cost convention, in accordance with the Generally Accepted Accounting Principles followed in India. All income and expenses to the extent considered receivable / payable with reasonable certainty are accounted for on accrual basis.

**b. Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as on the date of the financial statements and the reported amount of revenue and expenses during the reported period. The difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

**c. Fixed Assets and Depreciation**

Fixed Assets are stated at historical cost less depreciation. Depreciation on Fixed Assets has been provided on the basis of WDV Method.

The below fixed assets of W.D.V as per the books of accounts of Trivandrum Golf Club as at 31.03.2016, are presently being used by the SAI Trivandrum Golf Club. However, the fixed assets are still not transferred to the books of accounts of SAI Trivandrum Golf Club, since after the discussions with Sports Authority of India as per the AGM held on 25<sup>th</sup> June 2017.

<b>Sl No</b>	<b>Particulars</b>	<b>Amount (Rs.)</b>
1	Building	17,38,812.14
2	Furniture and Fixtures	3,47,160.19
3	Machinery & equipments	3,24,941.37
4	Computer and Accessories	220.72
5	Golf Maintenance & Equipments	2,72,936.02
6	Crockery	38,077.13
7	Water Sprinkler System	1,20,700.01
8	Tennis Court	30,529.90
9	Tournament Boards	27,945.00
<b>Total</b>		<b>29,01,322.48</b>

#### d. Fixed Deposits

The Company has below fixed deposits during the year ended 31st March 2022. The interest on the Fixed Deposits till 31st March 2022 has booked under “Interest on FD (After TDS)” under Note No.6 Other Current Assets” in the Balance Sheet.

Sl No	A/c No	Value Date	Maturity Date	Principal Amount	Maturity Value	Interest Rate
1	38510307237	07-06-2021	07-06-2022	27,89,879	29,32,010	5.00%
2	67395663878	14-03-2022	14-03-2023	6,21,188	6,53,480	5.10%
3	67375484293	23-10-2021	23-10-2022	35,29,173	37,08,968	5.00%
4	67368774253	31-07-2021	31-07-2022	59,13,302	62,14,557	5.00%
5	36966171007	04-07-2021	04-07-2022	29,59,979	31,10,775	5.00%
6	67361437714	12-06-2021	12-06-2022	37,82,522	39,75,224	5.00%
7	67378499013	23-10-2021	23-10-2022	29,40,977	30,90,806	5.00%
8	37860777948	01-08-2021	01-08-2022	12,56,331	13,20,335	5.00%
9	38382057686	31-03-2022	31-03-2023	15,28,550	16,08,010	5.10%
10	38448174455	09-05-2021	09-05-2022	10,00,000	10,50,945	5.00%
11	40588180416	19-11-2021	19-11-2022	15,00,000	15,76,418	5.00%
12	40860648793	17-02-2022	17-02-2023	10,00,000	10,51,984	5.10%
13	40523721146	21-10-2021	21-10-2022	11,00,000	11,56,040	5.00%
<b>Total-As per Bank</b>				<b>2,99,21,901</b>	<b>3,14,49,552</b>	

#### e. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect the ultimate collection.

#### f. Water Charges

Out of the total water charges accounted during the year 2021-22 of Rs.3,18,912/-, Rs.3,16,520/- paid against the total due of Rs.5,18,711/- for the period from 11/2014 to 03/2021 as one time settlement as per vide Notice No.KWA/PHDT/E3/93/2018 dtd.29.04.2021 from Kerala Water Authority.

#### g. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements

The Club has received demand notice for Rs.5,56,572/- against the assessed income of Rs.14,81,705/- for assessment year 2016-17 as per Order No. ITBA/AST/S/143(3)/2018-19/1014573263(1) dtd. 26.12.2018 from Income Tax Authorities by treating the assessee as an AOP. The Club has filed an appeal against this order in CIT(A), Thiruvananthapuram vide Acknowledgement No. 412802560250119 dtd.25.01.2019 by paying Rs.1,20,000/- as 20% (approximate) of demanded amount.

**h. Auditor's Remuneration**

<u>Particulars</u>	<u>2021-22</u>	<u>2020-21</u>
Statutory Audit Fee	10,000.00	10,000.00
Add: GST @ 18%	1,800.00	1,800.00
	<b>11,800.00</b>	<b>11,800.00</b>

**i. Statutory Liabilities Payable**

The below are the statutory dues payable as on 31.03.2022;

<b>S No</b>	<b>Statutory Dues</b>	<b>Amount</b>
1	GST Payable	1,84,166
2	EPF payable	56,733
3	ESI payable	9,952
4	Kerala Flood Cess Payable	299
5	TDS payable	5,743
	<b>Total</b>	<b>2,56,893</b>

**j. Annual Subscription Fees (Suspense)**

The unidentified annual subscription fees received directly to Bank from various members for the previous years of Rs. 1,16,732/- shown as "Annual Subscription Fees (Suspense) under Creditors and Other payables.

**k. Previous year figures have been regrouped /reclassified wherever considered necessary to suit the current year layout**

**As per our report of even date attached**

**for and on behalf of M/s SAI Trivandrum Golf Club**

**For M/S Hari & Krishna**  
Chartered Accountants  
Firm Registration No: 012223 S

**Jiji Thomson**  
President

**G. Krishna Kumar LLB, MBA, FCA.**  
Partner  
Memb No.217258

**S. N Raghuchandran Nair**  
Secretary

Place: Trivandrum  
Date: 07.06.2022  
UDIN: 22217258AKOXMK4788

Place: Trivandrum

Date: 07.06.2022

**SAI TRIVANDRUM GOLF CLUB, KOWDIAR, TRIVANDRUM  
BUDGET FOR THE PERIOD FROM JULY 2022 TO JUNE 2023**

Particulars	2021-22	2021-22	2022-23	Basis of Budgeted figures
	Budget (Rs)	Actuals (Rs)	Budget (Rs)	
Annual Subscription & Old Dues Collection	4544531	3621764	3601633	75% amount to be received from the Bills for 2022-23 and 50% of arrears as on 31/3/2022
Membership Card	10500	4350	7500	Rs.150/- each for 50 members
Tournament Fee *	112500		240000	Rs.500 per Member for 16 Tournaments from 30 Golfers each.
Rent from Premises:				
Fountain Area Rent		225000	800000	1 function @ Rs.100000/-for 8 months
Card Room and Lawn Rent		225000	240000	1 function @ Rs.20000/-for 12 months
Albatross Rent		15000	32000	1 function @ Rs.4000/-for 8months
Photoshoot Rent		40000	48000	1 function @ Rs.4000/-for 12 months
Kalaripayattu Premises Rent	857800	35000	60000	Rs.5000/- *12 months
Yoga Premises Rent		7000	12000	Rs.1000/- *12 months
Karate Premises Rent		10000	60000	Rs.5000/- *12 months
Zumba Premises Rent		21000	42000	Rs.3500/- *12 months
			42000	Total Premises Rent Budgeted Rs.1294000/-
Rent from Tennis Court	60000	31500	54000	Rs.4500* 12 months
Room Rent	600000	275000	600000	4 Rooms @ Rs.2500/day each for 6 days per month for 10 months
Room Guest Fee	69700	47250	50000	
Green Fee *	39800	28250	60000	Members Guest (Rs.500) Affiliated Club Guest Except CIAL (Rs.500) Indians (Rs.1000)
Club Set and Golf Ball Rent*	25000	4563	8000	Foreigners (Rs.3500)
Simulator User Charge	-	23904	30000	Rs.1000/- per set for 8 months
				Increase of 10 % (Rounded)
Coaching Fee *	79100	83400	125100	Coaching Fee increased from Rs.900/- to Rs.500/- for Member Elects and Rs.250/- to Rs.300/-for Members.
Share from Restaurant/Canteen	600000	30000	120000	Rs.100000/- *12 months
Interest from Bank	1334900	1368395	1625000	On Fixed Deposit ,SB account and New FD of Rs.25 lac
Locker Rent	108000	100000	90000	Rs.100 per month 90 lockers for 10 months
Golfing Facility Income for Services	100000	100000	100000	Fixed amount from Air Force
Club Day Income	600000		600000	
Sponsorship	-	-	500000	Tee Box Sponsorship @Rs.50000/- per Tee Box and any Other
Upgradation Expense and Electricity Charges reimbursed	-	1026865	959975	Arrears to be collected & provision for 3 months
Upgradation Machinery rent	-	-	328330	Arrears to be collected & provision for 3 months
Upgradation Labour Supply Income	-	199854	200000	Arrears to be collected & provision for 3 months
Interest and Penalties	-	2586	-	
Other Income	500000	15028	20000	Members directory etc
<b>TOTAL</b>	<b>9640831</b>	<b>7440710</b>	<b>10613538</b>	

## EXPENDITURE

Particulars	2021-22		2021-22 Actuals (Rs)	Reasons for variation	2022-23		Basis of Budgeted figures
	Budget (Rs)				Budget (Rs)		
Salaries and Allowances	5135760	3893271		No New appointments, Retirements and Resignations	4215000		Increase of 10 % plus provision for 2 Employees
ESI and EPF	834561	460516			553500		Employer Contribution for EPF & ESI
Bonus	359916	338791			372700		Increase of 10 %
Membership Card Expense	5600	4200			5000		Rs 100/- each from 50 members
Meeting expense	75000	12579		Less number of Meetings due to Covid	150000		Governing Body ,AGM and EGM Meeting Expense
Uniform Expense to Staff	75000	74415			82000		Increase of 10 % (Rounded)
Website Renewal charges	30000	4898			5400		Renewal fixed amount
Caddy Retainer Fee *	7068			No Payment Upgradation	54000		Increased to Rs.10/- per attendance for 15 Caddies
Conveyance & Transportation Charge	125000	102040		Conveyance include outstation travel of Rs.72339/-	100000		
Newspaper and Periodicals	11712	14880			16400		Increase of 10 % (Rounded)
Housekeeping charges	112219	74335			151800		Increase of 10 % and purchase of new Linen (Rs.70000/-)
Printing and Stationery	54588	39279			103200		Increase of 10 % and includes the printing of Annual Report (Rs.60000/-)
Postage, Telephone, Cable TV & Internet Charges	48656	35330			38900		New Net connection to Sump and Simulator
Statutory Audit fees	10000	10000			12000		Increased by Rs.2000/-
Internal Audit Fee	60000	60000			60000		Rs 5000/- per month
Office Expense	176184	116935		Includes Vaccination charge to Staff	100000		For repair & maintenance connected to office
Affiliation Fee to IGU	26998	24041			26400		Increase of 10 % ( Rounded )
Electricity charges *	209430	432527			475800		For 3 Connections as 2 connections amount to be reimbursed by the Contractor
Interest and Penalties	0	2586			-		
Coaching Fee Paid *	52182	57077			75000		At 60:40 ratio
Tournament Expenses *	0	0			144000		Rs 300 per Member for 16 Tournaments from 30 Golfers each

Fuel Expense * (Machinery & Generator )	48230	27846		30600	Increase of 10% (Rounded )
Bank Charges	22862	22789	Includes GPRS Rent and GPRS Charges	25100	Increase of 10% (Rounded )
Legal and Professional charges	70000	68000	For GST ,TDS , EPF and ESI Filing	74800	Increase of 10 % (Rounded )
Golf Course Maintenance *	58016	12009	For painting of markers etc	13200	Increase of 10 % (Rounded )
Repairs on Bore well	25000			25000	Provision given
Repairs on Building & Annexe Building	768628	354891	Staff Room Maintenance work,Annexe Building	600000	Room Re-furbishment (Rs.200000/-) Simulator Roof leak work (Rs.25000/-) Lawn Area Toilet work (Rs.50000/-) Locker Shed Relocating (Rs.200000/-) Staff Two Wheeler Shed (Rs.25000/-)
Repairs on Plant and Machinery	42100	-	Jally Work	25000	Routine works (Rs.100000/-) Provision given
Club day Expenses	300000			500000	-
AMC Charges	12463	11080		15000	AMC for Generator,Water Purifier , EPBAX System
Institutional tax ,Land Tax,Corporation Tax for the Buildings& Restaurant Licensing fee	72000	68471		75300	Institutional tax ,Land Tax,Corporation Tax for the Buildings& Restaurant Licensing fee
Onam and Pooja expenses	100000	16200		25000	Increase of 25 % (Rounded )
KWA Charges		2816		3100	Increase of 10 % (Rounded )
Gratuity	145000	177422	Gratuity payment to 4 staffs	-	No Retirement for 2022-23
Insurance	35000	31888		35000	Standard fire & Special Perils , Employees Compensation policy schedule & Public Liability Industrial Policy Schedule
Financial assistance for Documentary and Book Publication		100000		25000	Balance for Documentary
Upgradation Expense		740871			
CCTV Camera Installation				100000	
Water purifier				40000	
Air Conditioners for Billiards Room and Simulator Room				100000	
Old Well Refurbishment near 6th Green				300000	
Pump House maintenance				100000	
Billiards Table Cloth Repair				75000	
Pro Shop Remodeling				100000	
Printer for Office				50000	
Software				500000	
Provision for Unforeseen Expenses				300000	
<b>Total</b>	<b>9109173</b>	<b>7391983</b>		<b>9878200</b>	

Summary of Income & Expenses	Budget (Rs) 2021-22	Actuals (Rs) 2021-22	Difference	Budget (Rs) 2022-23
Income	9640831	7440710	2200121	10613538
Expenses	9109173	7391983	1717190	9878200
<b>Cash Surplus/Deficit</b>	<b>531658</b>	<b>48727</b>	<b>482931</b>	<b>735338</b>

\* The Income & Expenditure Budget may vary on account of the Upgradation work of the Golf Course

**Membership Revenue for the Golfing Year 2022-23**

	Budget (Rs) 2021-22	Actuals (Rs) 2021-22	Reasons for variation	Budget (Rs) 2022-23	Basis of Budgeted figures
Capital Receipts					
Golfing Membership Fee	6000000	3300000	11 nos members admitted	3000000	10 Golfing Members @ Rs 3 lac each
Close Relative Membership Fee	500000	150000	2 nos members admitted	500000	10 close relative Members @ Rs 50000 each
Social Membership Fee	500000	500000	1 nos members admitted	500000	1 Social Members @ Rs 5 lac
Temporary Membership Fee	100000	20000	2 nos members admitted	100000	4 Temporary Members @ Rs 25000 each
Service Membership Fee	500000	400000	7 nos members admitted	500000	10 Service members @ Rs 50000 each
Corporate membership fee		750000	1 nos members admitted	750000	1 Corporate member @ Rs 7.5 lac
Club Facility Deposit			11 nos members admitted		
Golfing Membership Fee	600000	330000	admitted	300000	10 Golfing Members @ Rs 30000 each
Close Relative Membership Fee	150000	45000	2 nos members admitted	150000	10 close relative Members @ Rs 15000 each
Social Membership Fee	50000	50000	1 nos members admitted	50000	1 Social Members @ Rs 50000
Temporary Membership Fee	60000	10000	2 nos members admitted	60000	4 Temporary Members @ Rs 15000 each
Service Membership Fee	150000	120000	7 nos members admitted	150000	10 Service members @ Rs 15000 each
Corporate membership fee		50000	1 nos members admitted	50000	1 Corporate member @ Rs 50000
	<b>8610000</b>	<b>5725000</b>		<b>6110000</b>	

<b>Statutory Compliance Report as on May 2022</b>		
<b>Sl No</b>	<b>Particulars</b>	<b>Status</b>
1	EPF & ESI	Remitted
2	GST	Remitted
3	TDS	Remitted
4	Land Tax	Remitted
5	Professional Tax	Remitted
6	Institutional Tax	Remitted
7	Restaurant License Fee	Remitted
8	Corporation Building Tax	Remitted
9	Shops and Establishment Tax	Remitted

<b>AMC &amp; Insurance Status</b>		
<b>Sl No</b>	<b>Particulars</b>	<b>Status</b>
1	Generator AMC	Taken
2	Water Filter AMC	Taken
3	Fire Extinguisher AMC	Taken
4	Inverter AMC	Taken
5	Insurance for Standard Fire & Special Perils , Employees Compensation Policy & Public Liability Industrial Policy	Taken

## Captain's Report



**Dear Golfers,**

1. It is a great privilege and honour for me to present my report of SAI Trivandrum Golf Club for the Golfing calendar year 2019-2020.

2. During the last golfing year we had conducted all the scheduled 19 tournaments where as this year the unexpected Covid pandemic led to many restrictions which have forced us to cancel five of the scheduled tournaments. Cancelled tournaments were Governors Cup, Army Cup, Dr Prasannan Memorial Cup, G Bhaskaran Nair Memorial Cup and Presidents Cup. Like last year we had an average participation of 20 golfers for the in house tournaments this year.

### **Major Sponsored Tournaments**

3. **Petronet LNG Cup.** We have succeeded in conducting this tournament in a grand manner on 18 Jan 2020. Due to unforeseen circumstances this cup was not held during the previous year. Possibility of reviving this tournament was passed on to me by golfer Mr. Subramonian MR. On contacting Mr. TN Neelakantan, Senior VP (Plant Head) Petronet LNG, he readily agreed to sponsor the tournament. The tournament was held in a befitting manner with a participation of 65 golfers. Dinner cum prize distribution was held at Hotel South Park with the participation of more than 60 golfers including ladies. I take this opportunity to express our sincere gratitude to Mr. TN Neelakantan, chief guest, for his approval to conduct this tournament just before his retirement. The help and support extended by Mr. Hevin Varghese of Petronet deserves a special mention as it helped in conducting the tournament smoothly. Col RC Mohanan, winner of coveted Petronet LNG cup, received his trophy from the Chief Guest.

4. **IOC Cup** For the first time in the history of our golf club we could organize this major event, Indian Oil Corporation Cup, with a participation of 63 golfers on 16 Feb 2020. I would like to thank our fellow golfer, Mr. G Sukesh for mooted the idea of this cup. Mr. VC Ashokan, CGM, IOC, Chennai wholeheartedly agreed to our suggestions and prizes recommended. Special thanks to Mr. Vipin Austin, GM, IOC, Thiruvananthapuram for being with us all throughout, to make this tournament a grand success. I take this opportunity to convey our sincere thanks to IOC, Mr. CV Ashokan and Mr, Vipin Austin for sponsoring and helping to conduct this tournament. The prize distribution and closing ceremony of the tournament followed by a gala dinner, attended by 71 golfers and ladies was held at Hotel South Park, Wg Cdr SR Nair won the IOC cup and received the prize from the chief guest Mr. VC Ashokan, CGM, IOC.

5. **Southern Air Command Cup** This year the Southern Air Command cup was held on 29 Feb 2020 with the participation of 65 golfers. The dinner cum prize distribution held at the magnificent lawns of Southern Air Command Officers Mess, the same evening, was attended by 69 golfers including the spouses. The hospitality extended by C n C SAC Air Marshal Amit Tiwari AVSM, VM, Mrs. Poonam Tiwari and officers and ladies of the SAC to the golfers of our club and their spouses was beyond comparison. I take this opportunity to place on record our sincere gratitude to C n C SAC Air Marshal Amit Tiwari AVSM, VM and all Officers, Ladies and other staff, behind the curtain, who made it possible for this event to be a grand success. We look forward to our brothers in arms for their continued support, like many previous years, for holding this tournament without any break in future too. Mr. Alex P Antony who won the Southern Air Command Cup received the coveted trophy from its Commander in Chief Air Marshal Amit Tiwari AVSM, VM.

### **Trivandrum Addicts Meet**

6. Addicts Golfing Society of Southern India's Trivandrum Addicts Meet was held on 10<sup>th</sup>, 11<sup>th</sup> and 12<sup>th</sup> January 2020. There was an increase of seven golfers from the out station participants of 18, compared to the previous year which was 11. I am happy to inform you all that out of the total 65 participants, a majority of 46 were from SAI TGC.

Total conduct of the meet was parexcellence, with the 11<sup>th</sup> January dinner being held at Hotel South Park. Prize distribution, closing ceremony and lunch were held at our club on 12<sup>th</sup> January afternoon. Our addicts' performance during this meet deserves a standing ovation with 15 prizes (winners plus runner ups) being won out of 17 listed prizes. I thank everyone who was involved in making this meet a super success.

### **Covid 19 and Golfing**

7. Everything was going on so smoothly with excellent weather, more than adequate showers to keep the course green and enviable, tournaments were being held on schedule as per the calendar and the course was adequately filled with both morning and afternoon golfers. Suddenly this pandemic, worst in the history of our mankind in general and our generation in particular, has descended heavily on us shattering the aspirations of every one in every field. Golf was no exception. The course closed down for the first time on 22 March 2020 and never opened for any activity till the current golfing calendar year got over. Fear of uncertain future, imminent death, crippling economy, loss of job, quarantined life devoid of any entertainment and social engagement made us realize that worse is yet to come. One thing we were sure was that it was not going to be a permanent scenario. We would have to get back to our golden days and that it would happen soon, I was sure.

### **Caddies Sustenance Fund**

8. Our caddies were the worst affected during this pandemic period neither having a steady income nor an opportunity to work anywhere. 111 golfers with handicap had agreed to contribute to one month's sustenance allowance based on the caddies attendance and contributed Rs. 63960 to this effect. Since the lock down got extended, another month's sustenance allowance was paid from the fund available with the erstwhile Trivandrum Golf club. In addition to this, a final one time allowance was also given to the affected caddies making it a total of two and a half months sustenance allowance. Total golfers contribution was Rs. 73125 and TGC Rs. 77480. Though this was not a major assistance, it did help our caddies to tide over the difficult times. I thank our dear golfers, President, Secretary and Treasurer of TGC Mr. B Ramdas, Mr. SN Raghuchandran Nair and Mr. K Thomas Jacob respectively for their timely support.

### **Golfing Out**

9. Golfing out of our only lady temporary member Mrs. Neeta Gilganchi was held on 8 Feb 2020 with high tea and presentation of a memento. She was getting back to Bangalore permanently. We wish her all the best for her golfing days at Bangalore.

### **Hole in One**

10. Compared to seven in the previous year, the current year witnessed only two hole in ones, by Col Jaya Kumar (14 Jan 2020/5<sup>th</sup> hole) and Col RC Mohanan (09 Mar 2020/4<sup>th</sup> hole)

### **Course Upgradation**

11. There is no worthwhile progress on this front except for the fact that a few meetings were held to speed up the process of tendering. No tender was placed so far which, I am sure, will materialize soon. Our dream of having a world class golf course in SAI TGC will hopefully become a reality soon.

### **Obituary**

12. Eight of our dear golfers left us for the heavenly abode. These were Shri. George Varghese, Mr. Chitambaram P, Mr. Dileep Mohan, Capt Harinarayanakumaran Nair, Mr. Prasad C Nainan, Mr. Rajeevan VR (IPS), Mr Chacko Varghese, and Mr. Jacob Koshy Madhavana . We will definitely miss them. We pray that their souls rest in peace.

### **Retirement**

13. Our ground maintenance staff Gopi B retired from service on 31 Oct 2019 after attaining the age of retirement. We wish him all the very best in his retired life.

### **Acknowledgement**

14. I wish to acknowledge the valuable contributions of the following golfers and our staff for their unstinted support during the reporting year. Their magnanimity and positive attitude made my task easy. These are:

- **Brig Suresh Nair V, SM, VSM\*** for taking care of the tournament and other course related activities during my one month's absence in Jun/Jul 2019.

- **Mr. Alex P Antony** for printing a beautiful golfing calendar for the club absolutely free of charge.
- **Mr. Jyaraj P** for supplying gloves and masks, free of charge, for the caddies.
- **Mr. Gopi Mohan Nair** for providing free hand sanitizers for the use of caddies and players.
- **Mr. Subramonian MR** for installing a hand sanitizer with dispenser free of cost for the club.
- **Mr. Binu Kumar P**, caddy master, and his team of ground staff for maintaining the fairways and greens in a befitting manner throughout the year.
- **Mr. Sudheesh Koshy** and all office staff for their support in all official matters.

## Conclusion

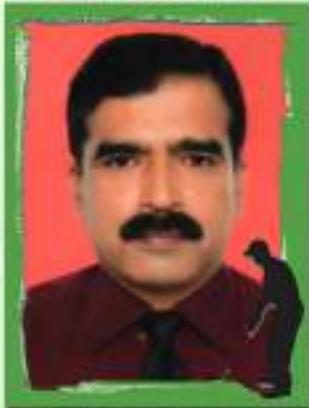
15. I would like to place on record my sincere gratitude to all the office bearers of SAI TGC and TGC for their wholehearted support in accomplishing my duties. I have no doubt that the existing difficult phase will tide over and we will get back to the pre Covid days of golfing in an upgraded world class golf course. I wish each and every golfer and their dear ones a safe and healthy time during this difficult period and I am of the firm opinion that we all will prevail. Wishing you all the very best.

**Lt Col Vasant Kumar (Veteran)**

Captain

21st October 2020

**5<sup>th</sup> Hole**



**Col. Jayakumar**  
16-01-2020

**4<sup>th</sup> Hole**



**Col. RC Mohanan**  
19-03-2020

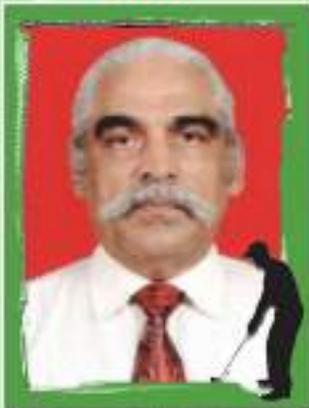
**5<sup>th</sup> Hole**



**Alex P Antony**  
17-09-2020

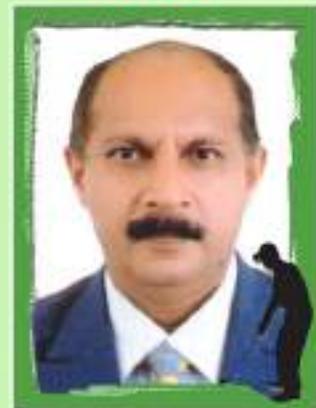
**• Hole in One Achievements •**

**5<sup>th</sup> Hole**



**Col. Rajendran K**  
01-10-2020

**5<sup>th</sup> Hole**



**Wg. Cdr. Narayanan**  
07-11-2020



**Kaippattoor Cup**

Winner



Brig. Suresh V Nair

Runner up



Jayaraj.R

Senior Citizen  
Winner



K.Thomas Jacob

**Captain's Cup**

Winner



Jayaraj.R

Runner up



Col. Rajendran.K

**Jackson Cup**

Winner



Lt Col Vasant Kumar

Runner up



John Thomas

**Geneva Cup**

Winner



V.T.Abraham

Runner up



Alex P Antony

**Karayalar Cup**

Winner



Wg Cdr S R Nair

Runner up



Alex P Antony

**RV Raja Memorial Cup**

Winner



Wg Cdr SR Nair

Runner up



Lt.Col. Anilkumar B.K

**GK Nair Memorial Cup**

Winner



Lt Col.Anilkumar BK

Runner up



John Thomas

**Ooppottil Cup**

Winner



Dr.Arun Udhayabhanu

Winner



Thomas Kurien

**Ooppottil Cup**

Runner up



Col. RC Mohan

Runner up



Air Cmde K Ramachandran

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**Petronet LNG Cup**

Winner



Col.R.C Mohanan

Runner up



Lt.Col. Vasant Kumar

**Guruji Cup**

Winner



Thomas Jacob K

Runner up



Mathew George

**Air Command Cup**

Winner



Alex P Antony

Runner up



Jayaraj.R

**South West India Cup**

Winner



Col.R.C Mohanan

Runner up



John Thomas

**Tombstone Cup & Longest Drive**

Winner



Alex P Antony

Longest Drive



Dr.Arun Udhyabhanu

**IOC Sponsored Tournament**

Winner



Wg Cdr S R Nair

Runner up



Alex P Antony

**GV Raja Memorial Cup (Open)**

Winner



Lt Col.Anilkumar BK

Runner up



Wg Cdr S R Nair

**GV Raja SPM Cup**

Winner



Wg Cdr S R Nair

Runner up



Lt Col.Anilkumar BK

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