



**PANJIM
GYMKHANA**

We strive to achieve the best

2021-2022 Annual Report

We strive to achieve the best in nurturing overall development of the community by promoting sporting activities for our members and the community at large.



PRESIDENT SPEAKS

Manoj M. Caculo



ANNUAL REPORT

Rajesh Khaunte



STATEMENT OF ACCOUNTS

M/s Shilpa Deshpande & Associates



NOTICE

To all Members,

Notice is hereby given that the Annual General Body Meeting of Panjim Gymkhana will be held on Sunday **the 11th September, 2022** at 10.30 a.m. at Panjim Gymkhana Premises to transact the following business:-

1. To Read and confirm the Minutes of the Annual General Body Meeting held on 05th September 2021.
2. To consider and adopt the Audited Statement of Accounts, Annual Report and the Auditor's Report thereon for the year 2021-2022.
3. To appoint Auditors for the financial year 2022-2023.
4. To discuss and approve amendments to the Constitution as recommended by the Managing Committee.
5. Any other matters with the permission of the chair.

SHRI. RAJESH A. KHAUNTE

(Hon. Secretary)

Date: 01/08/2022

NOTE:

- a) Members having any queries regarding the Annual Report or Statement of Accounts and/or suggestion/s to the amendments to the constitution, are requested to submit the same in writing to the Hon. Secretary on or before **1st September 2022**.
- b) Only written queries/suggestions received by the due date will be entertained at the time of the General Body meeting.

Panjim Gymkhana's Annual Report of 2021-2022 and the amendments to the constitution are uploaded on the Website: www.panjimgymkhana.com

Email of the Annual Report and the proposed amendments to the constitution are sent to all members, vide e-mail (as per the email ID available in our office)



President Speaks



Manoj M. Caculo
President

Dear Members,

Greetings and best wishes for a great year ahead.

The year gone by (April 21- March 22) has had its own upheavals but the resilience shown by all of us has made us victorious over the ravage caused by the Covid 19 pandemic. I am glad Panjim Gymkhana stood firm during all these tough times with the support of all its members.

We at Panjim Gymkhana were able to do a lot of work and activities despite hurdles, restrictions and disturbed environment. Details of all works done are available in secretary's report however I will make a mention of a few which were highlights of the year.

Organising the Panjim Gymkhana Members League (PGML) was a feather in the cap of Panjim Gymkhana as Goa witnessed a cricketing extravaganza never seen before. The enthusiasm of all our members who were the exclusive participants of all the teams, was a pleasure to watch and deeply satisfying for the organising committee. The wholehearted support and participation of all the team owners, sponsors and guests was an icing on the cake. I am confident this will be an annual feature to look forward to.

I am glad to inform you that the first floor of our building is totally ready and operational. The Raythatha hall, the table tennis facility, etc. are up and running. Our own gymnasium is expected to be operational very soon for our members.

We plan to start our own cricket academy for training of our budding cricketing talent very soon and also put up an indoor facility for cricket on our second floor. We are also working on completion of our rooms simultaneously depending on our financial position.

Looking forward to your continued support and guidance in our plans to take Panjim Gymkhana to greater heights.

Best Regards,

Manoj M. Caculo
President

ANNUAL REPORT FROM THE DESK OF THE HON. SECRETARY



Rajesh A. Khaunte
Hon. Secretary

The managing committee takes pleasure in submitting the members a short report of the working of the society for the year ended 31st March 2022.

ACCOUNTS: The Audited Statement of Accounts and Balance Sheet is attached herewith and a copy of the same displayed on the Notice Board.

MEMBERSHIP: The total membership of the Society as on 31st March 2022 is as follows:

Ordinary: 13, Symp: 1, Life: 2021, Donor: 239, Patron: 689

We have total 2963 members as on 31st March 2022

ACTIVITIES:

Bandodkar T-20 Knockout

Tournament :

The Bandodkar T-20 Knockout tournament was played between 24 clubs registered with GCA. Panjim Gymkhana-A defeated Iqbal-11 in a well fought Finals, to lift the trophy.





Inauguration of Raythatha Hall at Panjim Gymkhana

The Raythatha Banquet hall on first floor of Panjim Gymkhana was inaugurated by the Raythatha Family on 14 Sep. 2021 in a well attended function in the presence of office bearers of Panjim Gymkhana.



Panjim Gymkhana – Annual Satyanarayan Pooja:

Panjim Gymkhana performed its Annual Satyanarayan Pooja on 20th October 2021, This Pooja is held every year by the Panjim Gymkhana and is largely attended by the Members.

This Pooja was performed by our member and Mr. and Mrs Sanjay Kaisare on this Auspicious day.



Run for Peace and Pedal for Peace Ride

Panjim Gymkhana were venue partners with Trigoa who organised the Peace Run and 300 KM BRM on the occasion of Gandhi Jayanti on 02 Oct. 2021.



Guinness Book of world records

A Guinness book of world records was created on 11 Dec. 2021 on the grounds of Panjim Gymkhana for launch of most number of assembling model rockets by Vijnana Bharati, Government of Goa and Ministry of Earth Science (All India). Panjim Gymkhana was the venue partners.



Friendly Cricket Match :

A friendly cricket match was played between the members of Panjim Gymkhana on 25th Dec. 2021. The nostalgic moments were enjoyed and cherished by all cricketers present and past. The match was followed by fellowship which was largely attended.



Panjim Gymkhana Members League (PGML) :

Panjim Gymkhana for the very first time organized a T-20 Cricket tournament for its members titled the Panjim Gymkhana Members League (PGML). The matches were held on Saturday and Sunday weekend in the month of January 2022. In all 109 members registered as players to participate in the tournament. The Sponsors for the event were Kineco, Manistic Pride, Manipal Hospital and Real Drinks. The five franchise team owners that were selected after a bidding process were :

- 1) Baale Tigers
- 2) Manas Mavericks
- 3) LPK-11
- 4) Prescon Panthers
- 5) Dempo Challengers

The process of selection of players for each team was done by way of an auction process whereby all the players who had registered were put in a common pool who came under the hammer to be auctioned and picked up by each team. The players were divided into three categories Marquee, Group-A and Group-B. A total of 15 players were selected by way of auction and additional two players by way of lots. The teams were given the option to select the balance reserve unsold players to be part of their team.

The auction of the players was an exciting event wherein all team owners bid for the players to make up their dream team. The unveiling of the team jersey and the trophy was also done during the auction.





The matches were closely fought with every match going down the wire to the last delivery keeping the spectators entertained and guessing as to who would be the winner. All the matches were streamed live on Youtube with ball to ball commentary which brought added charm to the tournament. Those who could not attend the

matches in person could witness the thrilling excitement from the comforts of their home anywhere in the world. The tournament was a cricketing paradise for the young as well as older experienced players who showed their excellent skills in batting, fielding and bowling. The final match was played between Dempo Challengers and Prescon Panthers. Prescon Panthers registered a 5 wicket win over Dempos Challengers.

The Chief Guest for the Finals was Shri. Devendra Fadnavis, Ex. Chief Minister of Maharashtra. Veteran members of Panjim Gymkhana were invited for all the matches of PGML for tossing the coin or for prize distribution post every match.





Gadre Tennis Tournament :

Panjim Gymkhana were co-host for conducting of the Gadre Gaspar Dias Tennis Tournament conducted by Clube Tennis De Gaspar Dias.



Elections to the Managing Committee was held

on 13th Mar 2022

Mr. Manoj M. Caculo was declared elected President unopposed as only one application was received for the post of President. For the remaining Committee members elections was held whereby 736 members cast their votes of which 702 were valid votes. The votes polled by each candidate were as below :

- 1) Ameet Nachinolkar - 351
- 2) Gaurish Dhond - 585
- 3) Girish Parekh - 619
- 4) Narahar Thakur - 601
- 5) Prashant Kakode - 604
- 6) Rajesh Khaunte - 627
- 7) Sarfraz Sheikh - 550
- 8) Sunil Naik - 518
- 9) Suresh Karapurkar - 581
- 10) Tanmay Kholkar - 567

Sr. No. 2 to Sr. 10 were elected to form the Managing Committee for the term from 2022 to 2025 led by Mr. Manoj M. Caculo.



MANAGING COMMITTEE MEMBERS FOR 2022-2025

SUB COMMITTEE MEMBERS

Sports Committee

Chairman-Mr. Manoj M. Caculo

Legal Committee

Chairman-Adv. Yogesh Nadkarni

Maintenance Committee

Chairman-Mr. Tanmay Kholkar

F&B Committee

Chairman-Mr. Gaurish Dhond

THE PRESIDENTS OF PANJIM GYMKHANA

1963-1964	Shri Dayanand B. Bandodkar
1964-1965	Shri S.S. Jog
1965-1966	Shri M.S. Talaulikar
1966-1968	Shri M.S. Talaulikar
1968-1970	Shri M.S. Talaulikar
1970-1972	Shri M.S. Talaulikar
1972-1974	Shri M.S. Talaulikar
1974-1976	Shri S. Maganlal
1976-1978	Shri S. Maganlal
1978-1980	Shri Jaisinh Maganlal
1980-1982	Shri Jaisinh Maganlal
1982-1984	Shri Jaisinh Maganlal
1984-1986	Shri Jaisinh Maganlal
1986-1988	Shri Jaisinh Maganlal
1988-1991	Adv. Vijay B. Nadkarni
1991-1993	Adv. Vijay B. Nadkarni
1993-1995	Dr. G.M. Bhatkuly
1995-1997	Shri Pradeep Talaulikar
1997-1999	Shri Chetan Desai
1999-2001	Dr. Ganesh M. Bhatkuly
2001-2003	Suresh Kudchadkar
2003-2005	Shri Kishore S Angle
2005-2007	Shri Kishore S Angle
2007-2009	Shri Kishore S Angle
2009-2011	Smt. Shashikala Kakodkar
2011-2013	Shri Manoj Caculo
2014-2016	Shri Manoj Caculo
2016-2019	Shri Manoj Caculo
2019-2022	Shri Manoj Caculo
2022-2025	Shri Manoj Caculo

BANKERS

a) G.U.C. Bank Ltd. b) HDFC Bank c) Saraswat Bank

AUDITORS

M/s. Shilpa Deshpande & Associates



List of New Members Enrolled

Apr'21 - Mar'22

Sr. No.	Mem. No	Type	Name of Member
1	PM/2968/21	PATRON (Child)	MR PARTH MANGIRISH KANTAK
2	PM/2969/21	PATRON (Child)	MISS TIFFANY GRACE XAVIER MARTINS
3	PM/2970/21	PATRON (Child)	MISS DANIELLE TERESA OLGA XAVIER MARTINS
4	PM/2971/21	PATRON	MR RONALD MARK DSOUZA
5	LM/2972/21	LIFE	MR RAMESH RADHAKISHAN AGARWAL
6	PM/2973/21	PATRON (Child)	MISS DEVAKI NAIR
7	DM/2974/21	DONOR	MR SHIRISH DINKARRAO MALI
8	PM/2975/21	PATRON	MR ROHIT THAKUR
9	LM/2976/21	LIFE	MR RAJIV GUPTA
10	LM/2977/21	LIFE	MR KETAN JASWANT KANAKIA
11	PM/2978/21	PATRON (Child)	MR VARUN NIKUNJ GUPTA
12	LM/2979/21	LIFE	MR ANKIT GURUNATH GHANEKAR
13	PM/2980/21	PATRON	MR LAXMAN MAHADEVAN IYER
14	LM/2981/21	LIFE (Child)	MR AAYUSH NIKHIL NAIK
15	LM/2982/21	LIFE (Child)	MR ISHAN NIKHIL NAIK
16	PM/2983/21	PATRON	MR MITESH AVINASH KENKARE
17	LM/2984/21	LIFE (Child)	MR ELON STALIN PINTO
18	PM/2985/21	PATRON (Child)	MR JOSHUA ABIR COSME PEREIRA
19	PM/2986/21	PATRON	MISS VIDISHA HEMANT ASARPOTA
20	DM/2987/21	DONOR (Child)	MISS DEVYANI VIPUL DESAI
21	DM/2988/21	DONOR (Child)	MISS SAMEERA VIPUL DESAI
22	PM/2989/21	PATRON (Child)	MISS ANAIRA SALATRY
23	LM/2990/21	LIFE	MR AJAY SURESH JADHAV
24	DM/2991/21	DONOR	MR SHRINAWAS PRAMODCHANDRA DESHPANDE
25	LM/2992/21	LIFE	MR DILIP RAJANIKANT BORKAR
26	PM/2993/21	PATRON (Child)	MR OJAS VIJAYSANKAR
27	PM/2994/21	PATRON (Child)	MISS GAURI MITESH KENKARE

Sr. No.	Mem. No	Type	Name of Member
28	PM/2995/22	PATRON	MR UDAY RAMESH SAWANT
29	PM/2996/22	PATRON	MR AMEET ANIL PAI KAKODE
30	DM/2997/22	DONOR	MRS SIMRAN TEJUJA
31	LM/2998/22	LIFE	MR NIRAV GUNVANTRAI KAKU
32	PM/2999/22	PATRON	MR SOURABH CHATTOPADHYAY
33	LM/3000/22	LIFE	MR MANOJ MUKUND GURAV
34	LM/3001/22	LIFE (Child)	MR ADHWARYU NAKUL MHAMAL
35	DM/3002/22	DONOR	MR AMIT SUBHASH CHANDRA
36	DM/3003/22	DONOR	MR VINOD KUMAR GUPTA
37	LM/3004/22	LIFE	MR DAVENDER KUMAR GUPTA
38	LM/3005/22	LIFE	MR GAURAV GUPTA
39	PM/3006/22	PATRON	MISS TRISHLA SINGH
40	PM/3007/22	PATRON	MR PANKAJ CHADDAH
41	PM/3008/22	PATRON	MR PARAG PRADYUMNA TRIPATHI
42	DM/3009/22	DONOR	MR RAHUL KHETRAPAL
43	LM/3010/22	LIFE	MR LUCIO MIRANDA
44	DM/3011/22	DONOR	MR RAJAT MUKESH GULATI
45	PM/3012/22	PATRON	MS ANANYA HARESH BHOBE
46	PM/3013/22	PATRON (Child)	MS AARUSHI KEDAR KENKRE
47	DM/3014/22	DONOR	MR KAMAL TANDON
48	DM/3015/22	DONOR	MR UDAY RAVI KAUL
49	PM/3016/22	PATRON (Child)	MR TANMAIE SHINDE
50	DM/3017/22	DONOR	MR RAVINDER KUMAR KESAR
51	DM/3018/22	DONOR	MR SANGAM ANAND KURADE
52	LM/3019/22	LIFE	MR ADHIRAJ ASHOK KENKRE
53	PM/3020/22	PATRON (Child)	MS NAINA NEELIMA LAUD
54	LM/3021/22	LIFE (Child)	MR VIKRAM SAMIR CHODANKER



INDEPENDENT AUDITOR'S REPORT

To The Members of Panjim Gymkhana

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of PANJIM GYMKHANA, Campal Panaji – Goa, which comprise the Balance Sheet as at March 31st 2022 and the Income and Expenditure Account for the year then ended and 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 accompanying financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Gymkhana as at March 31, 2022 and its deficit for the year then ended.

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 Gymkhana in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 9 of the financial statements, which describes the impact of the Covid-19 pandemic on the operations and financial health of the Gymkhana and the Management's assessment and estimation of future revenues to ensure the ability to continue smooth operation in the future. Our opinion is not modified in respect of this

matter.

Responsibilities of Management and those Charged with Governance for the Financial Statements

The Managing Committee of the Gymkhana is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and financial performance of the Gymkhana 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 for safeguarding of the assets of the Gymkhana and 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.

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.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the 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 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 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 the management 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 the management 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.

Report on Other Legal and Regulatory Requirements

Further, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account have been kept by the Gymkhana so far as appears from our examination of those books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts of the Gymkhana
- d) Cash in hand at the end of the year is as certified by the management.

For M/s Shilpa Deshpande & Associates
Chartered Accountants,
Firm Reg. No. :119986W

Shilpa Deshpande
Proprietor
Memb. No. 108077
UDIN- 22108077AMJYIQ6077

Place :Panaji - Goa
Date: 06/07/2022





PANJIM GYMKHANA

Bandodkar Ground Campal, Panjim – Goa.

Panjim Gymkhana was established in 1963 with the object of development and promotion of sports in Goa. It is registered under the Societies Registration Act 1860 and 12A of the Income Tax Act 1961.

SIGNIFICANT ACCOUNTING POLICIES

I. SYSTEM OF ACCOUNTING

- a) The accounts are chiefly maintained on accrual system of accounting.
- b) Financial statements are based on historical costs

II. FIXED ASSETS

- a) Fixed Assets are capitalized at acquisition cost, including directly attributable cost such as freight, insurance and installation charges for bringing the asset into working condition for use.
- b) Fixed Assets are stated at cost of acquisition less accumulated depreciation

III. DEPRECIATION

- a) Depreciation is provided on Fixed Assets on Written down Value basis at the rates and in the manner prescribed under the Income tax Act 1961.
- b) No Depreciation is provided on assets demolished/discarded during the year.
- c) Depreciation on Fixed Assets/ that portion of the Fixed Asset against which donations/Sponsorships have been received is not charged to the Income and Expenditure Account but deducted from the Donation/Sponsorship received.
- d) Profit or Loss on disposal / write off of fixed assets is recognized in Income & Expenditure account

IV. REVENUE RECOGNITION

- a) Revenue (income) is recognized when no significant uncertainty as to its

determination/realization exists.

- b) Revenue from services is recognized when the services are rendered.
- c) Interest income is accounted on Accrual basis.
- d) Rental income from restaurant on accrual basis
- e) Donations are recognized on Receipt basis.

V. GRANTS

- a) Revenue grants are recognized in the Statement of Income and Expenditure Account when there is reasonable assurance that the grant will be received.
- b) Grants received towards completion of capital Work in Progress are recognized in the Balance Sheet under Donation/Sponsorship for Assets/Grants
- c) Grants related to future obligations are recognized in the Income and Expenditure account on a systematic basis over the period to which it relates

VI. USE OF ESTIMATES

The preparation of financial statements , in conformity with the generally accepted accounting principles, require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reported year. Differences between the actual results and estimates are recognized in the year in which the results are known/materialized.

VII. CAPITAL WORK IN PROGRESS

Expenditure during construction period is included under capital work-in-progress and the same is allocated to the respective fixed assets on the completion of the project.

VIII. INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are long term investments.

IX. INVENTORY

Considering the overall expenditure and the activities of the Gymkhana, the



management has decided to write off the items like wickets, pads, gloves, playing cards, sport goods, stationery, consumables etc as utilized during the year of purchase itself.

X. MEMBERSHIP FEES :

The life membership fees, patron membership fees and Donor membership fees received from members are credited to Corpus Fund on approval of membership by the Managing Committee.

For M/s Shilpa Deshpande & Associates
Chartered Accountants,
Firm Reg. No. : 119986W

S/D
President

Shilpa Deshpande
Proprietor
Memb. No. 108077
UDIN- 22108077AMJYIQ6077

S/D
Secretary

S/D
Treasurer

Place :Panaji - Goa
Date: 06/07/2022



PANJIM GYMKHANA

Bandodkar Ground Campal, Panjim – Goa.

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDING 31.03.2022

1. The first floor of the Gymkhana building comprising of the RaythataHall was completed during the year and inaugurated in September 2021. Accordingly Capital Work in Progress pertaining to the same, Rs2,16,28,090/- has been capitalized during the year
2. Panjim Gymkhana Members league (PGML) - an annual cricket tournament for members was launched during the year.
3. The restaurant rent for the months of May and June 2021 was waived by the management due to disruption in economic activity caused by the Covid_19 pandemic. Restaurant Rent of Rs 10,00,000/- has been accounted for the year (previous year Rs 8,38,333/-)
4. The Construction of Gymkhana Building Phase II comprising of Library and other sports facilities is in progress and shown as Capital Work-In-Progress Rs 4,94,40,000/- in Schedule F of the Balance Sheet.
5. The total Depreciation of Rs 1,28,12,658 /-(previous year Rs 1,11,16,802 /-) for the year on Fixed Assets(Schedule E) has been allocated as under:
 - a) Depreciation pertaining to Donated Assets Rs 9,94,912/-(previous year Rs 6,34,648 /-)is deducted from the Donations/Sponsorship for Assets/Grants in Schedule B of the Balance Sheet.
 - b) Depreciation pertaining to Other Assets of Rs 1,18,17,746/-(previous year Rs. 1,04,82,254/-) is charged to Income and Expenditure Account
6. No provision for Income Tax is made since there is no taxable income. Income is derived from property held wholly for charitable purpose and income is applied or set apart for charitable purposes as specified u/s 11 of the Income Tax Act 1961.



7. The Gymkhana entered into a MOU with Goa Cricket Association (GCA) in January 2020, in terms of which the Gymkhana received a Grant of Rs9,74,580/- (net of taxes) for development of the Cricket Ground with the obligation to allow GCA to use the Cricket Ground and connected facilities for nine years.

Accordingly 1/9th of the Grant ie Rs9,41,620/- relating to FY 2021-22 has been recognized as income in the Income and Expenditure Account for the current year (previous year 9,41,620/-)

8. In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

9. COVID -19 and its impact: Due to Covid 19 restrictions and the general slowdown in the economic activity, the revenue streams of the Gymkhana from hall and lawn hire were adversely impacted. The coming year has however started on a positive note and expected to generate incomes for the Gymkhana. The Panjim Gymkhana Members league (PGML) – an annual cricket tournament is also expected to boost the incomes of the Gymkhana. Further the Management is in talks with various parties for sponsorship/Grants to improve the overall financial position of the Gymkhana and a major inflow of funds is expected during the coming year to tackle the current liabilities.

10. Previous year's figures have been regrouped/ recast wherever necessary to make them comparable with current year figures.

For M/s Shilpa Deshpande & Associates
Chartered Accountants,
Firm Reg. No. ; 119986W

S/D
President

Shilpa Deshpande
Proprietor
Memb. No. 108077
UDIN- 22108077AMJYIQ6077

S/D
Secretary

Place : Panaji-Goa
Date: 06/07/2022

S/D
Treasurer



PANJIM GYMKHANA

BANDODKAR GROUND, CAMPAL, PANAJI - GOA 403001.
Registration Number : 284 dated. 26/06/1970

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31/03/2022

31-03-2021	EXPENDITURE	Sch	31-03-2022	31-03-2021	INCOME	Sch	31-03-2022
15,02,096	To Employee Benefits	1	20,40,373	57,801	By Income on Investment	8	1,75,763
3,83,733	To Maintenance Expenses	2	17,94,984	10,40,834	By Other Income	9	35,15,155
18,55,899	To Establishment Expenses	3	19,08,957	3,59,303	By Games & Sport Activity Fees	10	39,87,590
1,15,207	To Games & Sports Activity Expenses	4	28,26,915	11,95,857	By Grants & Sponsorship Income	11	11,11,112
4,584	To Sports Goods Consumed	5	0				
5,23,676	To Other Expenses	6	6,28,566				
1,04,82,254	To Depreciation	7	1,18,17,746				
0	To Excess of Income Over Expenditure Trf to Balance Sheet		0	1,22,13,654	By Excess of Expenditure Over Income Trf to Balance Sheet		1,22,27,921
1,48,67,449			2,10,17,541	1,48,67,449			2,10,17,541

AS PER OUR REPORT OF EVEN DATE
For M/s Shilpa Deshpande & Associates
Chartered Accountants
Firm. Reg. No: 119986W

S/D
Shilpa Deshpande
Proprietor
Mem No : 108077
UDIN No: 22108077AMJYIQ6077

Place: Panaji - Goa
Date: 06/07/2022

For PANJIM GYMKHANA

S/D
President

S/D
Secretary

S/D
Treasurer





PANJIM GYMKHANA
BANDODKAR GROUND, CAMPAL, PANAJI - GOA 403001.
Registration Number : 284 dated. 26/06/1970
BALANCE SHEET AS ON 31/03/2021

31-03-2021	LIABILITIES	Sch	31-03-2022	Assets	Sch	31-03-2022
15,61,02,374	Capital Fund	A	16,93,27,374	Fixed Assets	E	12,14,69,699
1,78,04,113	Donation/Sponsorship for Assets/Grants	B	1,65,45,546	Capital Work in Progress	F	4,94,40,000
-3,29,45,672	Income & Expenditure Account (deficit)	C	-4,51,73,593	Investments	G	1,00,550
4,21,81,681	Current Liabilities	D	3,86,61,565	Current Assets, Loans and Advances	H	83,50,643
18,31,42,496			17,93,60,892			17,93,60,892

Significant Accounting policies and notes to accounts form an integral part of these financial statements.

AS PER OUR REPORT OF EVEN DATE
For M/s Shilpa Deshpande & Associates
Chartered Accountants
Firm. Reg. No:119986W

S/D
Shilpa Deshpande
Proprietor
Mem No : 108077
UDIN No:22108077AMIYQ6077

Place: Panaji - Goa
Date: 06/07/2022

For PANJIM GYMKHANA

S/D S/D S/D
President Secretary Treasurer



PANJIM GYMKHANA

BANDODKAR GROUND, CAMPAL, PANAJI - GOA 403001.
Registration Number : 284 dated. 26/06/1970
**SCHEDULES FORMING PART OF INCOME & EXPENDITURE
ACCOUNT FOR THE YEAR ENDING 31/03/20212**

Schedule -1

Previous Year 2021	Employee Benefits	Current Year 2022
14,73,803	- Salaries & Wages	20,22,252
28,293	- Staff Welfare	18,121
15,02,096		20,40,373

Schedule -2

Previous Year 2021	Maintenance Expenses	Current Year 2022
4,720	- Badminton Court	300
18,421	- Computer	54,767
0	- Genset Maintenance	4,02,509
51,931	- Ground	3,19,164
0	- Lawn Mover Expenses	3,504
11,810	- Pool Table	3,802
1,88,627	- Others	3,31,945
17,605	- Venue Sun Set Lawn	66,735
40,117	- Swimming Pool	1,03,164
5,343	- Tennis Court	4,59,374
3,961	- Vehicle	10,087
41,198	- Equipments	8,620
0	- Garden Maintenance	31,013
0	- TT Table	2,000
3,83,733		17,94,984

Schedule -3

Previous Year 2021	Establishment Expenses	Current Year 2022
43,556	- Printing & Stationary	49,017
15,701	- Telephone	40,032
6,08,980	- Electricity	4,56,779
2,13,636	- Water	3,20,503
58,500	- Sewage Suction	1,78,350
8,26,362	- Security Charges	7,84,170
1,500	- Lease Rent	1,500
87,664	- Insurance	78,606
18,55,899		19,08,957

Schedule -4

Previous Year 2021	Games & Sports Activity Expenses	Current Year 2022
51,570	- Cricket Tournament Participation Expenses	3,86,363
20,848	- Badminton Coaching	3,18,923
0	- Swimming Coaching	12,712
42,789	- PGML Expenses	20,65,483
1,15,207	- Tennis Coaching	43,434
		28,26,915

Schedule -5

Previous Year 2021	Sports Goods Consumed	Current Year 2022
4,584	Opening Stock	0
0	Add: Sports Good Purchased	0
4,584		0
0	Less: Closing Stock	0
4,584		0

Schedule -6

Previous Year 2021	Other Expenses	Current Year 2022
30,952	- Advertisement	19,275
590	- Affiliation Fees	1,090
17,050	- AGM Expenses	17,454
1,139	- Bank Charges	302
3,86,925	- Rates and Taxes	4,30,728
17,615	- Miscellaneous Expenses	22,308
20,000	- Audit fees	25,000
30,205	- Events and Festivals	54,853
0	- Postage & Courier	1,611
6,795	- I D Cards	6,050
73	- Interest & Penalties	675
11,090	- Transport Charges	25,220
1,242	- Newspaper & Periodicals	0
0	- Professional fees	24,000
5,23,676		6,28,566

Schedule -7

Previous Year 2021	Depreciation	Current Year 2022
1,04,82,254	- Depreciation on Assets	1,18,17,746
1,04,82,254		1,18,17,746



Schedule -8

Previous Year 2021	Income on Investment	Current Year 2022
53,751	- Interest on Saving Bank	1,05,347
4,050	- Interest on Fixed Deposits with Bank	70,316
0	- Dividend	100
57,801		1,75,763

Schedule -9

Previous Year 2021	Other Income	Current Year 2022
	Venue Hiring Income	
41,250	Pool Side Lawn Income	40,000
	Raythata Hall Hire	15,67,428
0	Sunset Lawn	2,85,000
8,475	Kulagar Venue	40,000
87,500	Cricketer Ground Income	3,84,854
8,38,333	Restaurant Rent	23,17,282
	10,00,000	
	Other fees	
1,152	Ordinary Membership Fees	1,152
	Sundry Income	
14,350	Interest on Income Tax Refund	34,050
16,974	Miscellaneous Income	1,44,642
6,528	Duplicate ID Cards Fees	13,639
26,272	Tender/EOI sale	4,390
	1,96,721	
10,40,834		35,15,155

Schedule -A

Previous Year 2021	Capital Fund	Current Year 2022
14,83,27,374	As per last Balance Sheet	15,61,02,374
26,25,000	Add: Life Membership Fees	36,25,000
24,50,000	Add: Donor Membership Fees	42,00,000
27,00,000	Add: Patron Membership Fees	54,00,000
		16,93,27,374
15,61,02,374		16,93,27,374

Schedule -B

Previous Year 2021	Donation/ Sponsorship for Assets/Grants	Current Year 2022
57,11,831	- Towards Fixed Assets	99,49,118
	Less: Depreciation on Assets during the year	<u>9,94,912</u>
	(Refer to note 5 of Notes forming part of the Accounts)	89,54,206
75,32,960	- Grant from GCA (For Ground Development Work)	84,74,580
	Less: Transferred to Income & Exp Account	<u>18,83,240</u>
		65,91,340
10,00,000	- Donation for Library (WIP*)	10,00,000
35,59,322	- Donation for Hall (WIP*)	0
		10,00,000
1,78,04,113		1,65,45,546

* Work in Progress

Schedule -10

Previous Year 2021	Games & Sports Activity Fees	Current Year 2022
2,03,400	Cricketer Tournament	1,32,000
0	PGML Income	31,91,983
79,530	Tennis Coaching Fees	77,780
0	Swimming Pool Coaching Fees	21,186
47,295	Badminton Coaching Fees	5,33,239
27,121	Tennis Court Playing Membership	23,986
1,957	Swimming Pool Receipt	7,415
3,59,803		39,87,590

Schedule -11

Previous Year 2021	Grants, Sponsorship Income & Donations	Current Year 2022
84,745	GCA Annual Grant	84,746
9,41,620	GCA Grant(1/9th) recognised as Income	9,41,620
0	- Donations	84,746
1,69,492	- Cricket Tournament (Bandodkar)	0
11,95,857		11,11,112

Schedule -C

Previous Year 2021	Income & Expenditure A/c	Current Year 2022
-2,07,32,018	Opening Bal	-3,29,45,672
	Add/(Less): Excess of Income over Expenditure /	
	(Expenditure over Income)	-1,22,27,921
3,29,45,672		4,51,73,593

Schedule -D

Previous Year 2021	Current Liabilities	Current Year 2022
2,907	- Duties and Taxes	15,39,586
3,23,09,187	- Creditors for Work in Progress	2,51,01,334
1,81,445	- Provisions	3,06,221
2,12,453	- Payable to Employees	3,09,223
2,38,333	- Income Received in Advance	6,460
80,70,456	- Retention Money of Contractors	79,55,776
4,50,000	- Security Deposit from Caterers (Hall)	5,00,000
1,25,000	- Security Deposit from Decorators (Hall)	2,00,000
1,56,600	- Security Deposit for Booking (Hall)	18,81,600
3,00,000	- Security Deposits (Restaurant)	3,00,000
1,35,000	- Security Deposits (Others)	1,35,000
0	- Deposit for Ground Booking	3,74,915
300	- Ordinary Membership Deposit	300
0	- Refundable to Members	51,150
4,21,81,681		3,86,61,565

Schedule -F

Previous Year 2021	Capital Work in Progress	Current Year 2022
6,76,13,172	- Gymkhana Phase II	6,76,13,172
	Additions during the year	34,54,918
	Less Transferred to Raythatha Hall	85,16,535
	Less Transferred to Gymkhana Building	1,31,11,555
6,76,13,172		4,94,40,000

Schedule -G

Previous Year 2021	Investments	Current Year 2022
1,00,050	- Shares in Goa Urban Co-op Bank Ltd	1,00,050
500	- Shares in Saraswat Co-op Bank Ltd	500
1,00,550		1,00,550



Schedule -H

Previous Year 2021	Current Assets , Loans and Advances	Current Year 2022
2,10,871	Recoverable Expenses	2,81,392
1,11,100	Outstanding Income	1,16,840
3,21,971		3,98,232
	Deposits	
1,200	Telephone Deposit	1,200
1,18,825	Electricity Deposit	1,18,825
5,000	Lease Deposit	5,000
1,400	Dy Conservator Forest	1,400
300	Bottle Deposit	300
1,26,725		1,26,725
	Loans & Advances	
32,987	Prepaid Insurance	22,809
12,000	Advances to staff	0
2,97,158	Advances with Suppliers	15,93,032
	Advances with Revenue Authorities	
13,31,763	TDS Credit Receivable	10,28,808
10,56,052	GST- Credit Available	0
27,29,960		26,44,649
	Cash & Bank Balances	
20,709	Cash In Hand	8,003
	Cash at Bank	
19,145	G. U. C. B. Ltd	4,83,662
33,83,093	HDFC Bank	7,34,207
4,16,412	Saraswat Bank	3,37,717
	Fixed Deposits with Bank	
50,195		36,17,448
38,89,554		51,81,037
70,68,210		83,50,643

For PANJIM GYMKHANA

S/D
President

S/D
Secretary

S/D
Treasurer



PANJIM GYMKHANA

BANDODKAR GROUND, CAMPAL, PANAJI - GOA 403001.

Registration Number : 284 dated. 26/06/1970

FIXED ASSETS AND DEPRECIATION SCHEDULE FOR THE YEAR ENDED ON 31/03/2022 Schedule : - E

Sr. No.	DONATED ASSETS [A]	Rate of W.D.V. As on		Additions	Deduction	Depreciation W. D. V. as on		
		Dep	01/04/2021			Total for the year	31/03/2022	
1	Badminton Court (Various Donors)	10	7,69,500	0	0	7,69,500	76,950	6,92,550
2	Dressing Room 1(Donated by Joe Mathias)	10	7,29,000	0	0	7,29,000	72,900	6,56,100
3	Dressing Room 2(Donated by Adv Yogesh Nadarni)	10	7,29,000	0	0	7,29,000	72,900	6,56,100
4	Water Tank (Donated By Apicon 2007)	10	3,604	0	0	3,604	360	3,244
5	T T Table (Donated by Adv Yogesh Nadkarni)	10	6,926	0	0	6,926	693	6,233
6	Conference Table(Donated by Joe Mathias)	10	6,926	0	0	6,926	693	6,233
7	2 Tennis Courts(Donated by Bandodkars)	10	34,62,750	0	0	34,62,750	3,46,275	31,16,475
8	Air Conditioner (Donated By Vijay Nadkarni)	10	4,127	0	0	4,127	413	3,714
9	Hall donated by Raythatha Family)	10	0	42,37,288	0	42,37,288	4,23,729	38,13,559
	TOTAL FOR DONATED ASSETS [A]		57,11,833	42,37,288	0	99,49,121	9,94,912	89,54,209



Sr. No.	OTHER ASSETS [B]	Rate of Dep	W.D.V. As on 01/04/2021	Additions	Deduction	Total	Depreciation for the year	W. D. V. as on 31/03/2022
10	Gymkhana Building	10	7,71,48,585	1,47,18,178	0	9,18,66,763	84,82,185	8,33,84,578
11	Raythata Hall (Exp done by PG)	10	0	42,79,247	0	42,79,247	4,27,925	38,51,322
12	PG Cricket Ground	10	1,88,73,816	0	0	1,88,73,816	18,87,382	1,69,86,434
13	2 Tennis Courts(Expenditure Done by Panjim Gymkhana)	10	3,15,488	2,63,221	0	5,78,709	47,497	5,31,212
14	Gymkhana Swimming Pool	10	4,25,824	0	0	4,25,824	42,582	3,83,242
15	Landscaping & Garden Work	10	22,65,845	0	0	22,65,845	2,26,585	20,39,260
16	Well For Water Supply to Ground	10	5,116	18,000	0	23,116	2,312	20,804
17	Furniture & Fixtures & Other Sports Item	10	9,91,051	12,67,653	0	22,58,704	1,64,309	20,94,395
18	Library Books	10	458	0	0	458	46	412
19	Basket Ball Fixtures	10	27,086	0	0	27,086	2,709	24,377
20	Electricals & Electronics Machinery	15	9,74,486	11,22,205	0	20,96,691	2,75,678	18,21,014
21	Gymkhana Restaurant Machinery	15	15,27,702	0	0	15,27,702	2,29,155	12,98,547
22	Activa Scooter	15	44,513	0	0	44,513	6,677	37,836
23	Computer Equipment	40	48,761	16,000	0	64,761	22,705	42,057
TOTAL FOR OTHER ASSETS [B]			10,26,48,732	2,16,84,504	0	12,43,33,235	1,18,17,746	11,25,15,490
GRAND TOTAL [A+B]			10,83,60,565	2,59,21,792	0	13,42,82,356	1,28,12,658	12,14,69,699
Previous Year			9,93,31,247	2,01,46,220	0	11,94,77,467	1,11,16,902	10,83,60,564

For PANJIM GYMKHANA

**S/D
President**

**S/D
Secretary**

**S/D
Treasurer**





PANJIM GYMKHANA

We Strive to achieve the best



Bandodkar Ground, Campal,
Panjim –Goa 403001.



www.panjimgykhana.com
panjimgykhana@gmail.com



+ 91 9175262484
+ 91 8767903171