

FOUNDERS

- Sri. Edupuganti Butchi Babu
- Dr. Maganti S. Choudary
- Sri. Doulatram Tulasidas Rajani
- Sri. Gokaraju Ganga Raju
- Sri. Veeramachineni Malleswara Rao
- Sri. Manpreeth Singh Kandhari
- Sri. Vallurupalli Prabhu Kishore
- Sri. Ch. A.V.Prasad
- Sri. Devabhaktuni Ravindranath
- Sri. Koganti Saradhi
- Sri. Koneru Satyanarayana
- Sri. Chitturi B.S.Subrahmanyam
- Sri. Chukkapalli Venkateswara Rao
- Sri. Vallurupalli Anand Prasad
- Sri. Grandhi Viswanath

CORE COMMITTEE

- | | |
|---|------------------|
| 01. Sri. Maganti Subrahmanyam Choudary | President |
| 02. Sri. Edupuganti Butchi Babu | |
| 03. Sri. Devabhaktuni Ravindranath | |
| 04. Sri. Doulatram Tulasidas Rajani | |
| 05. Sri. Gokaraju Ganga Raju | |
| 06. Sri. Vallurupalli Prabhu Kishore | |
| 07. Sri. Koneru Satyanarayana | |
| 08. Sri. Chitturi B.S.Subrahmanyam | |
| 09. Sri. Grandhi Viswanath | |
| 10. Sri. Ch.R.K.Prasad | |
| 11. Sri. Chintapalli Dheeraj | |
| 12. Sri. Gottipati Jawahar | |
| 13. Sri. Muthavarapu Satish Babu | |
| 14. Sri. Ramineni Ram Mohan | |
| 15. Sri. Boyapati Kesava Chandra | |

MANAGEMENT COMMITTEE

Sri. Maganti Subrahmanyam Choudary	President
Sri. Velagapudi Venkateswara Rao	Vice- President
Sri. Peravali Chandra Sekhara Rao	Secretary
Sri. Guttikonda Venkata Sailesh Kumar	Joint- Secretary
Sri. CA. Mahendra Kumar Jain	Treasurer
Sri. Dammalapati Venkateswara Rao	Committee Member
Sri. Sunder Kumar Ravella	Committee Member
Sri. Parvathaneni Rama Krishna	Committee Member
Sri. Chalasani Poorna Chandra Rao	Committee Member
Sri. Ravuri Venkata Narayana Rao	Committee Member



Location

VIJAYAWADA CLUB

Near Kanakadurgamma Varadhi

TADEPALLI – 522 501.

Cell : 9295026662, 9703118800

Bankers

STATE BANK OF INDIA

Labbipet, Vijayawada – 520 010

Auditors

M/s. SURESH AND BABU

Chartered Accountants, # 29-4-54K,
CSI Complex, 1st Floor, Upstairs of IOB,
Ramachandra Rao Street, Governorpet
VIJAYAWADA – 520 002

NOTICE FOR 35thANNUAL GENERAL BODY MEETING

NOTICE is hereby given that the Thirty Fifth Annual General Body Meeting of the Members of Vijayawada Club will be held at Vijayawada Club premises on 30.06.2024 at 4.00 P.M. to transact the following business.

1. To adopt the Statement of affairs of the Vijayawada Club as on 31st March'2024 and its Income and Expenditure Statement for the year ended on that date, together with the Auditor's Report and the Managing Committee's Report thereon.
2. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
3. Any other subject with the permission of the chair.

DATE : 07.06.2024

PLACE : TADEPALLI

Sd/ xxxxx

P. Chandra Sekhara Rao
Secretary

NOTE

1. Any Member seeking information at the Annual General Body Meeting relating to the business of the Club is requested to send the notice in writing in the form of resolution to the Secretary at least 14 days prior to the date of the meeting (as per Article XIII clause 2 of By-Laws)
2. No Member is entitled to take part or vote at the said Annual General Body Meeting who have not cleared their bills due to the Club as on 31.05.2024.
3. Members must bring their Smart Card to take part in General Body Proceedings. The Meeting will commence at 4-00 p.m. Members not having Smart Card are requested to submit photographs at reception before 15.06.2024 and collect the Smart Card by 20.06.2024
4. In view of the General Body Meeting, Club will be closed for all other activities on 30.06.2024 from 3.00 PM to till the conclusion of the Annual General Body Meeting.

REPORT OF THE MANAGING COMMITTEE

Dear Members,

The Managing Committee has pleasure in presenting its Thirty Fifth Annual Report for the Financial year ended 31st March, 2024 and the Audited Financial Statements and Auditor's Report thereon for the said period.

Financial Results

The financial results in summary are given hereunder:

Particulars	This Year 2023-24 Rs. Lacs	This Year 2022-23 Rs. Lacs
Gross Income from Operations	490.30	456.50
Less: Expenditure	470.32	390.06
Surplus / (Deficit) from Operations	19.98	66.44
Interest Income	38.62	25.53
Cash Surplus / (Deficit)	58.60	91.97
Depreciation	98.67	89.63
Surplus / (Deficit) as per Income & Expenditure Account	(40.07)	2.34

Overview of Club's Financial Performance:

The gross income from operations are higher at Rs. 490.30 Lacs (Previous Year 456.50 Lacs). During the year we are reporting a cash surplus of Rs. 58.60 Lacs compared to Rs. 91.97 Lacs for the previous year. During the year the depreciation is Rs. 98.67 Lacs compared to Rs. 89.63 Lacs in the previous year.

During the year various extensive repairs and renovations were undertaken to provide better amenities to the members and which has resulted in more footfalls and recognition. The major expenditure of which are renovation of rooms, development of Parking area & leased parking area, electrical panel board, development of volley ball court area, swimming pool path way and various other expense not regular in the normal course of operations were charged as Revenue expenditure. The details of which are as follows:

S. No.	Particulars	Amount
1	Development of Own Parking area & leased parking area	6.00 Lacs
2	Electrical Panel board	3.38 Lacs
3	Rooms Renovation	2.00 Lacs
4	Development of volley ball court area & swimming pool path way	3.00 Lacs
5	Increase in Salaries	49.25 Lacs
6	Increase in Finance Cost	4.07 Lacs
7	Renewals/ License fee	4.34 Lacs
8	Painting of the club premises	8.27 Lacs
9	Increase in Depreciation	9.04 Lacs
10	Bad debts written-off	19.77 Lacs
	Total	109.12 Lacs

All the above expenditure have resulted in the loss of Rs. 40.07 lacs, otherwise the profit would have been Rs. 69.05 lacs

Capital Fund:

Capital fund has increased by Rs.354.17 lacs on account of capitalization of entrance fee from new members.

Capital Expenditure:

During the year Capital Expenditure of Rs.143.79 lacs were incurred and the details of which are as follows:

Renovation of Kitchen	11.78 Lacs
Renovation of Swimming Pool	16.88 Lacs
Drivers Dormitory	3.34 Lacs
Purchase of Land	44.79 Lacs
Plant and Machinery (STP Plant, Drainage, Gym Equipment, RO and Softner and installation of lift etc)	64.34 Lacs
Others	2.66 Lacs
Total	143.79 Lacs

REPORT OF THE MANAGING COMMITTEE FOR THE PERIOD FROM 01-04-2023 TO 31-03-2024

The Managing Committee of Vijayawada Club has great pleasure in presenting the Annual Report together with the Audited Accounts for the period from 01-04-2023 to 31-03-2024.

MEMBERSHIP

The Details Membership of the Club is as below:

PARTICULARS	CC	LM	RM	NR	SC	CORP	LTT	HM
As on 01.04.2023	15	795	1344	56	82	08	-	37
Additions	-	04	158	-	27	-	-	20
Revoked	-	-	08	-	-	-	-	-
Total	15	799	1510	56	109	08	-	57
Deletions	-	-	31	17	--	-	-	08
As on 31.03.2024	15	799	1479	39	109	08	-	49

TOTAL MEMBERS AS ON 31-03-2024= 2498

ABBREVIATIONS

CC	: Core Committee	LM	: Life Member
RM	: Regular Member	NR	: Non Resident Member
CORP	: Corporate Member	HM	: Honorary Member
SC	: Senior Citizen	LTT	: Long Term Temporary Member

The President and Members of the Managing Committee of our club express their deep grief caused due to sad demise of the following members to whom we pay homage:

Name	Membership No
Sri Devabaktuni Venkateswarlu Garu	V0062
Sri Vallabhaneni Vekata Rao Garu	V0089
Sri Valluru Sivanath Garu	S0299

In closing, your Managing Committee appeals to all the members to use club facilities and request all the members to participate in the club events. The committee is exploring ways to make club more attractive to members and potential members and would encourage all to promote the club within family and wider networks.

REPORTS FROM THE RESPECTIVE COMMITTEES

ENTERTAINMENT COMMITTEE:

Independence Day: The Former Mayor, Sri Jandhyala Shankar Garu along with our Secretary Sri Peravali Chandra Sekhar Rao garu have hoisted the National flag. Sri Jandhyala Sankar Garu has delivered the independence Speech about our freedom movement and our historic Independence events to the younger generations.

Vinayaka Chavithi Puja: Vinayaka Chavithi Puja considered as one of the major Hindu festival was performed on 18th September, 2023 in our club premises. The Pooja was performed by one of our Club member Sri. Vellanki Nagabhushanam garu along with his family in a traditional manner. Many members with families and our staff have participated in the pooja.. Immersion of the Idol was done on 3rd day in a colourful musical procession by our staff.

Dasara: Dasara was celebrated in a grand manner on 22nd October 2023. Many Club members with families have participated and they enjoyed the Dhol, Dandiya, Live band and dance troops. The Event was conducted by ANU Events.

Diwali: Diwali being the biggest Event of our Club and it was celebrated on 12th November, 2023. Many Members with families along with their guest have participated in the event. Stage Programs, live dance, Singing and non-stop cracker show for 45 minutes were the highlights of the Event. The dinner was arranged in Volleyball Court with wide spread menu.

New Year: The new Year Event Was organised by Srushti Events, the new year was celebrated grandly with popular Tollywood singers Anudeep Dev, Sameera and Anchored by Ms Ravali along with Live Band, Fire Dance, power packed dance performances by dancers from all over the countrty, Heart throbbing DJ & Dance floor. The event was attended by 1800 plus Members and guests and the event was well appreciated.

Sankranthi: Sankranthi Sambaralu were conducted on 14th January, 2024 and 15th January, 2024.

On the Occasion of Bhogi our members along with their guests enjoyed Bhogi Mantalu with Haridasu keertanalu, Gangireddula Aata, Budabukkalodu, Bullock Carts, ChilakaJosyam, Nail Art, Portrait Sketch, Tattoo Painting, Kolatam and Kids corner. This year special attraction was stilt walker, juggler and single Tyre Cycling by artists from Pune. Nearly 1500 club members along with their guests have attended the events and enjoyed the celebrations.

On 14th January, 2024 Evening Grand Tambola was conducted followed by Movie.

On 15th January, 2024 Evening Retro Musical night was conducted.

Republic Day: The 75h Republic Day Celebrations were carried out in a grand manner at our club. National Flag was hoisted by our Club President Dr M S Choudary Garu, followed by friendly cricket match between President XI and Secretary XI.

HOLI : Holi the Festival of Colours was organised by the Club for the first time in Club's History on 24th March, 2024. Many members with Family and friends (guests) have participated in the celebrations, the Splashing of colours, Rain dance with DJ were the most memorable for the members. The celebrations were followed by the delicious breakfast with wide spread items.

SPORTS COMMITTEE

HEALTH CLUB: New Strengthening Equipment reinforced for the Health Club. We have installed new machinery like Precor Smith Machine, Precor Multi Press Machine, Precor Leg Press Machine and Precor Pulldown/Seated rowing machine.

The Health Club was extended by creating new Cardio room. The New Cardio Room was equipped with Cross Trainers, Cycles and AMT Machines. The new CARDIO Room was inaugurated by the Hon. President Dr M S Chowdary Garu on 9th April, 2024 on the occasion of Ugadi.

Swimming Pool: The Entire Piping Work has been changed, 3 new motors and multi valves have been replaced, The entire platform work has been done and Painting and regular maintenance work has been carried out for the Swimming Pool.

Baby Pool: The Baby Pool was rebuild as the old pool was damaged beyond repairable. The re-inauguration was done by Hon. President Dr M S Choudary Garu on 9th April, 2024 on the occasion of Ugadi.

Table Tennis Court: New Foam Mat was installed in Table Tennis room and also ordered one more locker for the use of both Table Tennis Players and Squash Players.

Shuttle Court: The Shuttle Court Roof being replaced with JSW along with XLP Sheet to control the heat and Regular repair and Maintenance works were carried out. In View of heavy demand for Lockers one more locker has been ordered for shuttle court.

Billiards Room: The billiards table cloths were changed for all the Three Tables and New Set of Balls were provided for two tables. Also the regular maintenance work being carried out.

Squash: Gumming Work for the Squash Court Flooring and wall Painting works were carried out for the Squash Court along with Regular Maintenance work.

Tennis Court: The Clay was re-laid for both the Tennis Courts and Regular maintenance and regular repair and maintenance works were carried out for both the Tennis Courts.

Basket Ball Court: Regular maintenance of Basket Ball Court was done.

Walking Track: Re-laid the entire Walking Track and also regular maintenance being carried out on daily basis.

OPEN GYM: The entire Machinery in Open gym have been serviced and regular Maintenance works were carried out.

Club Tournaments:

1. Friendly Cricket Match was conducted between President XI and Secretary XI on occasion of Republic day.
2. Volley Ball Tournament was conducted, eight teams have participated in the tournament.

FOOD COMMITTEE:

During the year the emphasis was given to improve the Food Taste, Quality, Quantity and Service to members and also enhance the flavour to create a more enjoyable dining experience. To improve the Taste and Quality we have employed Cooks in our Kitchen and repairs and maintenance have been done for the kitchen. The club has received good response from the members for the initiatives. The club has also increased the range of beverages to meet the expectations of the members. The Club has introduced "HOME DELIVERY" concept. This evoked positive response from members and members were happy with the increased level of service.

INSTALLATION OF NEW SERVICE LIFT.

New Service Lift has been installed. This lift is used exclusively to carry food to banquet halls from the kitchen.

STP: The entire STP facility has been collapsed and the same has been revamped and put to use.

UNDER GROUND DRAINAGE WORK: The under ground drainage lines were completely collapsed and causing stinking smell around the club. The club has constructed the new Under Ground Drainage lines.

RO PLANT AND SOFTNER: New RO treatment Plant and New Softner plants were installed in the club.

MOON DORMITORY: New 6 bedded AC dormitory was constructed in the parking area next to Generator Room exclusively for the Drivers. This facility for the Drivers is the first of its kind in Clubs.

ROOMS AND BANQUET COMMITTEE:

5 Rooms have been refurbished and regular maintenance of 29 Rooms and banquet halls have been done which resulted in increase the occupancy of rooms and banquet halls.

AUDITORS:

M/s. Suresh and Babu Chartered Accountants are due to retire at this Annual General Meeting and are eligible for reappointment.

CONCLUSION:

I thank the office bearers and the members of Managing Committee for their willing whole hearted commitment in raising the standard of the club. I thank the core committee members for their able guidance. Our profound thanks are due to all the sponsors for their bountiful support. I also thank Staff for their dedicated services, finally, I thank all the members and their families for extending their co-operation, active participation and significant contribution to the club.

Vijayawada
07th June 2024

Peravali Chandra Sekhar Rao
Secretary

AUDITORS' REPORT

To
The Members of Vijayawada Club,
Tadepalli

1. We have audited the attached balance sheet of the VIJAYAWADA CLUB, Tadepalli as at 31st March 2024 and the Income and Expenditure Account for the year ended on that date, annexed thereto. These financial Statements are at the responsibility of the management of Vijayawada Club. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We concluded our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. 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.
4. In our opinion, proper books of accounts have been kept by the VIJAYAWADA CLUB so far as it appears from our examination of those books.
5. The balance sheet and the Income and Expenditure account dealt with by this report are in agreement with the books of account.
6. In our opinion and to best of information and according to the explanations given to us, the accounts read with the schedules and notes thereon give a true and fair view:
 - a) In the case of the Balance Sheet, the Statement of Affairs of the VIJAYAWADA CLUB as at 31st March 2024,
 - b) In the case of Income and Expenditure account of the excess of expenditure over income, for the year ended on that date.

Place: Vijayawada
Date: 4th June, 2024

For Suresh and Babu
Chartered Accountants
FRN004254S
Sd/- x x x x
(K.Purnachander Rao)
Partner

M.No:226295
UDIN:24226295BKBGPE3782

**VIJAYAWADA CLUB
TADEPALLI
STATEMENT OF AFFAIRS AS ON 31st MARCH 2024**

PARTICULARS	Schedule	AS ON 31.03.2024	AS ON 31.03.2023
I.SOURCE OF FUNDS:	1	21,59,83,541	18,45,74,074
CAPITAL FUND			
TOTAL		21,59,83,541	18,45,74,074
II.APPLICATION OF FUNDS :			
PROPERTY, PLANT & EQUIPMENT	2	12,04,41,780	11,59,29,588
INVESTMENTS	3	8,36,68,625	5,58,30,630
CURRENT ASSETS, LOANS & ADVANCES			
Inventory	4	40,14,695	28,24,236
Deposits	5	14,80,485	14,80,485
Loans & Advances	6	24,43,614	7,08,792
Other Current Assets	7	93,03,602	1,03,80,144
Cash & Bank Balances	8	55,83,099	82,47,056
		2,28,25,495	2,36,40,713
LESS : CURRENT LIABILITIES & PROVISIONS			
Creditors For Supplies	9	35,78,429	24,54,832
Creditors For Expenses	10	29,89,832	18,12,096
Other Current Liabilities	11	5,29,800	5,29,800
SBI Loan Against FDR's		38,54,299	60,30,131
		1,09,52,360	1,08,26,859
NET CURRENT ASSETS		1,18,73,135	1,28,13,854
TOTAL		21,59,83,541	18,45,74,074
Significant Accounting Policies & Notes on Accounts	19	—	—

AS PER OUR REPORT OF EVEN DATE
For SURESH AND BABU

For & on Behalf of Management
Committee of VIJAYAWADA CLUB

Chartered Accountants
FRN: 004254S

Sd/- x x x x x
Maganti Subrahmanyam Choudary
President

Sd/- x x x x x
K Purnachander Rao
Partner
M.No: 226295

Sd/- x x x x x
Peravali Chandra Sekhara Rao
Secretary

Place: Vijayawada
Date: 4th June, 2024

Sd/- x x x x x
CA Mahendra Kumar Jain
Treasurer

VIJAYAWADA CLUB

TADEPALLI

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH 2024

PARTICULARS	Schedule	Year Ended 31.03.2024	Year Ended 31.03.2023
INCOME :			
Subscriptions		66,99,150	67,94,752
Income from Sale of Food & Beverages	12	1,99,30,214	2,10,58,898
Income from Games, Sports & Facilities	13	1,65,91,844	1,37,60,090
Other Income	14	96,70,280	65,91,002
		5,28,91,488	4,82,04,742
EXPENDITURE:			
Salaries,Bonus & Other Benefits to Employees		2,06,53,997	1,57,28,542
Licence & Taxes	15	22,09,883	17,80,892
Administrative Expenses	16	1,57,32,132	1,59,97,939
Repairs & Maintenance	17	84,36,411	54,99,562
	18		
		4,70,32,423	3,90,06,935
INCOME/(LOSS) BEFORE DEPRECIATION		58,59,065	91,97,807
Depreciation		98,66,548	89,63,547
INCOME/(LOSS) BEFORE TAX	2	(40,07,483)	2,34,260
Provision for Tax		-	-
INCOME/(LOSS) AFTER TAX		(40,07,483)	2,34,260
Significant Accounting Policies & Notes on Accounts	19		

AS PER OUR REPORT OF EVEN DATE
For SURESH AND BABU

For & on Behalf of Management
Committee of VIJAYAWADA CLUB

Chartered Accountants
FRN: 004254S

Sd/- x x x x x
Maganti Subrahmanyam Choudary
President

Sd/- x x x x x
K Purnachander Rao
Partner
M.No: 226295

Sd/- x x x x x
Peravali Chandra Sekhara Rao
Secretary

Place: Vijayawada
Date: 4th June, 2024

Sd/- x x x x x
CA Mahendra Kumar Jain
Treasurer

**SCHEDULES ATTACHED TO AND FORMING
PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT**

SCHEDULE : 1 : CAPITAL FUND

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
Opening Balance	18,45,74,074	17,87,89,814
Add: Amount received during the year	3,54,16,950	55,50,000
	21,99,91,024	18,43,39,814
Less: Excess of Expenditure over Income	40,07,483	-
Add: Excess of Income over Expenditure	-	2,34,261
Total	21,59,83,541	184,574,075

SCHEDULE : 2 : PROPERTY, PLANT & EQUIPMENT

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
Opening WDV	11,59,29,588	10,49,98,918
Add: Additions during the year	1,43,78,740	1,98,94,217
	13,03,08,328	12,48,93,135
Less: Depreciation	98,66,548	89,63,547
Total	12,04,41,780	11,59,29,588

SCHEDULE : 3 : INVESTMENTS

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
Fixed Deposit with Bank	7,86,68,625	5,08,30,630
Yes Bank Bonds	50,00,000	50,00,000
Total	8,36,68,625	5,58,30,630

SCHEDULE : 4 : INVENTORIES

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
(Valued at Cost and as certified by the Management)		
Canteen Provisions Stock	3,47,229	3,39,624
General Items Stock	1,45,608	1,41,824
Liquor Stock	34,61,107	22,95,239
Shuttle Cocks Stock	315	315
Stationary Stock	60,436	47,234
Total	40,14,695	28,24,236

SCHEDULE : 5 : DEPOSITS

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
Electricity Deposits	11,95,445	1,195,445
Other Deposits	2,85,040	285,040
Total	14,80,485	1,480,485

SCHEDULE : 6 : LOANS & ADVANCES

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
Staff Loans & Advances	3,69,250	3,80,650
Advances against purchases	20,74,364	3,28,142
Total	24,43,614	7,08,792

SCHEDULE : 7 : OTHER CURRENT ASSETS

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
TDS Receivable	4,53,322	2,98,577
Dues From Members (Net)	50,97,095	80,91,912
Other Current Assets	37,53,185	19,89,655
Total	93,03,602	103,80,144

SCHEDULE : 8 : CASH AND BANK BALANCES

PARTICULARS	AS AT 31.03.2024 - Rs.	AS AT 31.03.2023 - Rs.
Cash at Banks	53,39,561	81,71,356
Cash in Hand	2,43,538	75,700
Total	55,83,009	82,47,056

SCHEDULE : 9 : CREDITORS FOR SUPPLIES

PARTICULARS	AS AT 31.03.2024 - Rs.	AS AT 31.03.2023 - Rs.
Creditors for Goods Supplied	35,78,429	24,54,832
Total	35,78,429	24,54,832

SCHEDULE : 10 : CREDITORS FOR EXPENSES

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
GST Payable	9,69,524	2,74,411
Salaries & Allowances payable	12,93,015	10,39,376
Electricity Charges Payable	3,43,328	2,95,550
Other Expenses Payable	3,83,965	2,02,759
Total	29,89,832	18,12,096

SCHEDULE : 11 : OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
Minimum Billing Deposits	4,20,000	4,20,000
Other Advances	1,09,800	1,09,800
Total	5,29,800	5,29,800

SCHEDULE : 12 : INCOME FROM SALE OF FOOD & BEVERAGES

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
Sales	6,51,46,007	62,271,695
Less: Cost of sales:	4,52,15,793	41,212,797
Net Income from sale of Food & Beverages	1,99,30,214	21,058,898

SCHEDULE : 13 : INCOME FROM GAMES, SPORTS & FACILITIES

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
Sports Collections	23,86,190	18,35,504
Members Room Collections	1,42,05,654	1,19,25,243
Total	1,65,91,844	1,37,60,747
Less: Sports Consumables and Net Cards Purchases	-	657
Net Income from Games, Sports & Facilities	1,65,91,844	1,37,60,090

SCHEDULE : 14 : OTHER INCOME

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
Conference Hall & Ground Rent Collections	4,89,586	2,80,624
Misc. Income	15,19,850	10,08,698
Minimum Billing	9,28,618	10,15,191
Guest Fee Collections	9,75,750	7,03,938
Interest on Fixed Deposits	38,61,690	25,53,787
Interest from Income Tax Department	18,093	34,018
Income from Advertisements & Hoardings	18,76,693	9,94,746
Total	96,70,280	65,91,002

SCHEDULE : 15 : STAFF SALARIES,BONUS & OTHER BENEFITS

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
Salaries & Wages	1,63,92,934	1,24,41,486
Providend Fund	8,16,842	6,08,905
ESI	2,23,569	1,98,215
Staff Uniform	2,75,295	1,31,572
Gratuity paid to Staff	2,16,360	50,400
Staff Bonus & Others	11,11,296	7,17,604
Over Time Wages	16,17,701	15,80,360
Total	2,06,53,997	1,57,28,542

SCHEDULE : 16 : LICENCE & TAXES

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
Bar Licence	6,00,000	6,10,000
House Tax	9,33,058	9,85,845
Rates & Taxes	6,14,075	1,43,597
Professional Taxes	62,750	41,450
Total	22,09,883	17,80,892

SCHEDULE : 17 : ADMINISTRATIVE EXPENSES

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
Electricity Charges	42,19,995	51,11,836
Diesel for Generator	2,62,721	2,10,480
Audit Fee	85,800	45,000
Security Charges	13,10,508	11,36,884
Other Administrative Expenses	98,53,108	94,93,739
Total	1,57,32,132	1,59,97,939

SCHEDULE : 18 : REPAIRS & MAINTENANCE

PARTICULARS	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
Repairs & Maintanances	84,36,411	54,99,562
Total	84,36,411	54,99,562

SCHEDULE : 2 : Property Plant & Equipment

VIJAYAWADA CLUB, TADEPALLI

Fixed Assets and Depreciation Schedule for the Assets as on 31st March 2024

Sl. No	Block Particulars	Rate of Dep.	W.D.V Balance as on 01-04-2023	Additions during the year	Additions Before Sep'23	Additions After Sep'23	Deletions during the year	Capitalised during the year 2023-2024	Closing Balances During the Year	Dep. for the Year	WDV As on 31.03.2024
1	Land	0%	3,89,24,889	44,79,010	-	44,79,010	-	-	4,34,03,899	-	4,34,03,899
2	Buildings	10%	4,84,74,167	20,21,993	-	20,21,993	-	-	5,04,96,160	49,48,516	4,55,47,644
3	Furniture & Fittings	10%	35,81,843	1,68,687	1,00,215	68,472	-	-	37,50,530	3,71,629	33,78,900
4	Plant & Machinery	15%	2,45,74,034	76,12,150	14,99,457	61,12,693	-	-	3,21,86,184	43,69,476	2,78,16,708
5	Vehicles	15%	46,783	-	-	-	-	-	46,783	7,017	39,766
6	Computers	40%	3,27,873	96,900	96,900	-	-	-	4,24,773	1,69,909	2,54,864
Total:			11,59,29,588	1,43,78,740	16,96,572	1,26,82,168			13,03,08,328	98,66,548	12,04,41,781

NOTES ON ACCOUNTS

SCHEDULE -19:

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES:

01. System of Accounting :

The Financial statements have been prepared in accordance with accounting principles generally accepted in India. The club follows the accrual method of accounting.

02. Property, Plant and Equipment:

Tangible Assets are stated at cost of acquisition including freight, excise, local taxes, cost of erection and incidental expenses wherever applicable.

03. Depreciation:

Depreciation on Property, Plant & Equipment is provided on Written down value method at the rates and in the manner prescribed under Section 32 of the Income Tax Act, 1961.

04. Inventories:

The stock of provisions, soft drinks, liquor and other general items are valued at cost.

05. Revenue Recognition:

The Club generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. Income & Expenditure from Food & Beverages, Sports & Facilities are shown at net amounts. Revenue from sale of food & beverages is recognized on completion of sale of food & beverages. Income from Games, Sports & Facilities and functions is recognized on receipt basis and all other income is accounted for on accrual basis.

06. Retirement / Employee Benefits:

a) The Provisions of Provident Fund is applicable to the club and the club is generally regular in depositing the dues with appropriate authorities.

b) Provisions of payment of Gratuity Act apply to the club. Even though there are employees who have put in qualifying service to be eligible for gratuity, provision against liability was not made in the accounts. However, the club is incurring the gratuity expenditure as and when the liability arises by debiting the total payment to expenditure account. Club is also providing leave encashment benefit to the employees.

c) Provisions of payment of Bonus Act are applicable to the Club. As per the Bonus Act, 8.33% has to be provided in the accounts.

NOTES FORMING PART OF THE ACCOUNTS:

a) The Club has collected Membership fees of Rs.3,54,16,950/- Thus the total capital infused during the financial year 2023-24 is Rs.3,54,16,950/-.

b) An amount of Rs.50 lakhs was invested in Yes Bank bonds on 10th October, 2018. Later on the Yes Bank was declared bankrupt and was taken over by SBI. The Yes Bank administrator took a decision to write off these bonds in their books resulting a zero value of these bonds. However, the Bombay HC passed an order quashing the decision of Yes Bank. As on today, the SC has given a stay on the decision of Bombay HC. The treatment for the investment made in these bonds will be given effect once; final order is passed by SC.

c) Balance of sundry debtors/creditors including dues from members, current assets, Loans and advances have been taken at values as stated in the books of account and have not been confirmed by parties.

d) Additions to Fixed assets viz., capital expenditure incurred during the financial year is Rs.14,378,740/-. There are no fixed assets that were sold during the year.

e) Net Income and expenditure on functions was shown during the year.

f) The total Fixed Deposits in Balance sheet as at 31.03.2024 is Rs.7,86,68,625/- (Including accrued interest thereon)

- g) Sales and purchase figures are shown at net of GST.
- h) Bank Reconciliation statements have been prepared by the management.
- i) The figures shown under inventories are certified by the management. Valuation of closing stock and physical stock taking is done by the management.
- j) Administrative expenses include auditors' remuneration of Rs.60,000/- towards Statutory Audit Fee.
- k) There are no claims against the club which are contingent in nature.
- l) The figures of the previous year have been regrouped/reclassified/rearranged wherever necessary so as to confirm with current year's classification.

Signatures to notes 1 to 19

As per Our Report of Even Date
For Suresh and Babu
Chartered Accountants
FRN 004254S

Sd/- x x x x
(K. Purnachander Rao)
Partner
ICAI M.No.226295

For & On behalf of the
Management Committee
of Vijayawada Club

Sd/- x x x x
Maganti Subrahmanyam Choudary
President

Sd/- x x x x
Peravali Chandra Sekhara Rao
Secretary

Place: Vijayawada
Date: 4th June, 2024

Sd/- x x x x
CA. Mahendra Kumar Jain
Treasurer



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