V M C A & Associates
Chartered Accountants

Independent Auditor's Report

To,
The Governing Body
MET Veterans Association
Gurugram, Haryana

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **MET Veterans Association** ("The Society"), which comprise the Statement of Affairs as at 31st March 2024, Balance Sheet and the Statement of Income & Expenditure for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Societies Registration Act, 1860 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at March 31, 2024, and its Income & Expenditure and its Receipts & Payments for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). 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 Society in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, 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.

V M C A & Associates * Chartered Accountants *

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Management's Responsibilities for the Financial Statements

The Management of Society is responsible for the matters stated with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Society in accordance with the accounting principles generally accepted in India, including the accounting Standards.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Society 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.

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

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 scepticism throughout the audit. We also:

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- 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. we are also responsible for expressing our opinion on whether the Society has adequate internal financial controls system in place and the operating effectiveness of such controls

- 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 Society'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 Society 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our

V M C A & Associates * Chartered Accountants * audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Based on our examination, we note that the financial statements for the financial year in the previous year were not prepared by the management. Upon request from the management, we have now been engaged to prepare and audit the said financial statements based on the information and records made available to us subsequently.

For V M C A & Associates
FRN :015546C
Chartered Accountants

V M C A & Associates * Chartered Accountants *

Parmod Kumar Garg
Partner
M. No. 011273
UDIN: 25011273BMLMID4775
Place: Noida
Date: 18th May 2025

MET Veterans Association
Balance Sheet as at 31st March 2024

Particulars	Note No.	As at March 31,2024
I. Funds and Liabilities		
(1) Corpus Fund	3	
(a) Life time Membership		25,000
(b) Surplus/(deficit)		70
Total Corpus Funds		**25,070**
(2) Current Liabilities		
(a) Trade Payables		-
Total Current Liabilities		-
Total Funds and Liabilities		**25,070**
II. Assets		
(1) Current Asset:		
(a) Cash and Cash equivalents	4	25,070
Total Current Assets		**25,070**
Total Assets		**25,070**

Significant Accounting Policies & Notes to Accounts 2
The accompanying notes from 1 to 7 form an integral part of these financial statements

As per our report of even date attached
For V M C A & Associates
FRN :015546C
Chartered Accountants

Parmod Kumar Garg
Partner
M.No: 011273
UDIN: 25011273BMLMID4775

Place : Noida
Date : 18th May 2025

For and on behalf of
MET Veterans Association

Rajesh Kumar Dhingra
Secretary

Sumant Chaturvedi
Vice President

MET Veterans Association

Statement of Income & Expenditure for the year ended on 31st March 2024

Particulars	Note No.	For the period ended 31st March, 2024
Income		
a. Other Income	5	70
Total Income		70
Expenses		
a. Administrative Expenses		-
Total Expenses		-
Surplus / (deficit) for the year		70

Significant Accounting Policies & Notes to Accounts 2

The accompanying notes from 1 to 5 form an integral part of these financial statements

As per our report of even date attached
For V M C A & Associates
FRN :015546C
Chartered Accountants

V M C A & Associates * Chartered Accountants *

P.K. Garg

Parmod Kumar Garg
Partner
M.No: 011273
UDIN: 25011273BMLMID4775

Place : Noida
Date : 18th May 2025

MET VETERANS ASSOCIATION *

For and on behalf of
MET Veterans Association

Rajesh Kumar Dhingra
Secretary

Sumant Chaturvedi
Vice President

MET Veterans Association
Notes to financial statement

Significant Accounting Policies And Notes To Accounts

Note No 1: Background

MET Veterans Association was registered on 27th July 2023 under the Haryana Registration and Regulation of Societies Act, vide Registration No. 02596, located at 3rd Floor, H Block, Commercial Complex, Vaishali Arcade, Palam Vihar, Gurugram, Haryana – 122017, it is a registered society established with the primary aim of fostering mutually beneficial interactions among retired Meteorological (MET) officers of the Indian Air Force. The Association is committed to social welfare and nation-building through activities of charitable nature, professional development, and community engagement. The Association also endeavors to enhance the quality of life for its members by generating resources for better residential, educational, and recreational facilities.

Note No 2: Significant Accounting Policies

a) Basis of Accounting

The financial statements have been prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the accounting standards issued by the Institute of Chartered Accountants of India.

b) Revenue

Revenue from Donation has been recognized on accural basis

c) Expenditure

Expenditure has been accounted for on the accrual basis

Note 3: Corpus Fund

Sr. No	Particulars	As at March 31,2024
1)	**Membership Fees**	
	Opening Balance	-
	Add: Life time Membership Fees @5000 per member during the year	25,000
	Closing Balance	**25,000**
2)	**Surplus Fund**	
	Opening Balance	-
	(+) Net Profit/(Net Loss) For the current year	70
	Closing Balance	**70**

Note 4: Cash and Cash equivalents

Sr. No	Particulars	As at March 31,2024
1	Balances with banks	25,070
	Total	**25,070**

Note 5: Income

Sr. No	Particulars	For the year ended March 31,2024
1	Other Income	70
	Total	**70**

MET VETERANS ASSOCIATION

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V M C A & Associates ★ Chartered Accountants