



INDEPENDENT AUDITORS' REPORT

To

The Members of
Athletics Federation of India

Report on the Financial Statements

We have audited the accompanying financial statements of Athletics Federation of India, which comprise the Balance Sheet as at 31st March 2015, the Income & Expenditure Account for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Federation in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Federation's preparation and fair presentation of the financial statements 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 Federation's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion and to the best of our information and according to the explanations given to us and subject to the notes on accounts forming part of the financial statements, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the State of affairs of the Federation as at March 31, 2015; and
- b) in the case of Income & Expenditure Account, of the Surplus of the Federation for the year ended on that date.

for S.K. Sehra & Co.
(Chartered Accountants)
Firm's Registration No.: 010211N



Sudhir Kumar
(Partner)
M.No.: 082232

Place: New Delhi
Date : 28th September 2015

ATHLETICS FEDERATION OF INDIA BALANCE SHEET AS ON 31st MARCH 2015							
PREVIOUS YEAR (Rs.)	LIABILITIES	ANNEX.	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)	ASSETS	ANNEX.	CURRENT YEAR (Rs.)
9,711,898	<u>RESERVE & SURPLUS</u>	A	12,376,874	2,039,255	<u>FIXED ASSETS</u>	F	2,018,207
12,400,408	<u>CURRENT LIABILITIES & PROVISIONS</u>	B	10,612,190		<u>CURRENT ASSETS</u>		
253,195	Sundry creditors	C	331,692	19,923	Cash and bank balance		18,042
790,000	Expenses payable	D	2,212,123	(155,330)	Cash-in-hand		938,334
	Other payables	E	585,133		Balance with Andhra Bank		
	Creditors Against Expenses			7,855,317	Fixed deposits with Andhra Bank (including interest accrued)		
	Advance Income Received			13,396,336	Sundry receivables	G	9,054,656
23,155,501	TOTAL (Rs.)	H	26,868,012	23,155,501	TOTAL (Rs.)		26,868,012

Notes on accounts

AUDITORS' REPORT

As per our report of even date attached for S.K. SEHRA & Co.

(Chartered Accountants)

Firm's Registration No. 110271N

NEW DELHI

CHARTERED ACCOUNTANTS

SEHRA & CO. *

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CHARTERED ACCOUNTANTS

for ATHLETICS FEDERATION OF INDIA
Adil J. Sumariwala
(President)

C.K. Valsan
(Secretary)

P.K. Srivastava
(Treasurer)

SUDHIR KUMAR
(Partner)

M.No.: 082232

Place : New Delhi

Date : 28th September 2015

ATHLETICS FEDERATION OF INDIA
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

PREVIOUS YEAR	EXPENDITURE	CURRENT YEAR	PREVIOUS YEAR	INCOME	CURRENT YEAR
6,026,377	International Meet expenses	2,914,033	2,249,446	Grant-in-aid from MYAS	-
11,295,702	National Meet expenses	6,949,813	16,027,200	Capitation / Sponsorship Fees	21,546,264
3,229,000	Salary and allowances	4,826,518	242,000	Annual affiliation fees Received from Member Associations	242,000
615,000	Office Rent	681,420		Grant from IAAF	872,406
258,522	Electricity and Water expenses	273,275	8,081,806	FTO & FSTO Examination fees	475,000
248,001	Telephone and internet expenses	218,294	352,500	Interest on FDRs	737,777
436,672	Office maintenance	529,765	672,971	Miscellaneous Income	1,371
551,333	Printing and stationery	459,568	10,957		
790,461	Travelling and conveyance	2,327,167			
984,658	Accommodation expenses	806,025			
71,408	Postage expenses	40,505			
4,994	Bank charges	6,836			
20,288	Miscellaneous expenses	24,213			
7,720	Annual Subscription Fees	4,371			
532,643	Professional charges	740,975			
56,180	Audit fee	57,000			
266,250	Interest on Grant Refunded	-			
419,673	Amount written off	-			
357,865	Depreciation	350,063			
1,464,133	Excess of income over expenditure	2,664,977			
27,636,880	Total	21,209,841	27,636,880	Total	23,874,818

AUDITORS' REPORT

As per our report of even date attached
for S.K. SEHRA & Co.

(Chartered Accountants)

Firm's Registration No. 010211N

Sudhir Kumar
SUDHIR KUMAR
(Partner)

M.No.: 082232

Place : New Delhi

Date



for ATHLETICS FEDERATION OF INDIA

Adille J. Sumariwalla
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(President)

C.K. Valsan
C.K. Valsan
(Secretary)

P.K. Srivastava
P.K. Srivastava
(Treasurer)