



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 2016, the Income & Expenditure Account and other explanatory information.

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, 2016; and
- b) in the case of Income & Expenditure Account, of the Surplus of the Federation for the year ended on that date.

Place: New Delhi
Date: 15th September 2016

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


Pramod Agrawal
(Partner)
M.No.: 500336



Athletics Federation of India

Balance as at 31st March 2016

LIABILITIES	ANNEX.	CURRENT YEAR (Rs.)	ASSETS	ANNEX.	CURRENT YEAR (Rs.)
<u>Reserve & Surplus</u>	A	14,367,351	Fixed Assets	F	3,598,079
<u>Current Liabilities & Provisions</u>			<u>Current Assets</u>		
Sundry creditors	B	10,709,381	Cash and bank balance		31,518
Expenses payable	C	221,920	Cash-in-hand		7,362,701
Creditors Against Expenses	D	737,331	Balance with Andhra Bank		
Other payables	E	3,469,744	Fixed deposits with Andhra Bank (including interest accrued)		5,717,554
			Sundry receivables	G	13,111,773
					12,795,875
Total (Rs.)		29,505,727	Total (Rs.)		29,505,727

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Auditor's Report

As per our report of even date attached

for S.K. Sehra & Co

(Chartered Accountants)

FRN:010211N



Pramod Agrawal


Partner

M. No.: 500336


New Delhi

5th September 2016

for Athletics Federation of India


Aditile J. Sumariwalla
(President)


C.K. Valson
(Secretary)


P.K. Srivastava
(Treasurer)

Athletics Federation of India

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

EXPENDITURE	CURRENT YEAR	INCOME	CURRENT YEAR
International Meet expenses	16,517,737	Financial Assistance received during the year (
National Meet expenses	3,079,693	Net of refund)	
Salary and allowances	4,862,413	- From Ministry of Youth Affairs	13,883,658
Office Rent	725,220	- From State Government	555,505
Electricity and Water expenses	328,655	- From IOA / IAAF	434,695
Telephone and internet expenses	415,993	- From Others	
Office maintenance	550,835		
Printing and stationery	812,894	Annual Fees received from Member Association	254,000
Travelling and conveyance	2,006,478	Accreditation, Permit and Telecast Fees	12,772,204
Accommodation expenses	1,354,887	Sponsorship received	5,215,200
Postage expenses	35,587		
Bank charges	12,599	Other Income	
Miscellaneous expenses	284,600	- FTO & FSTO Examination fees	511,105
Annual Subscription Fees	1,000	- Interest on FDRs	483,134
Professional charges	568,375	- Miscellaneous Income	1,483
Audit fee	57,000		
BID for 22nd Asian Athletics Championship	47,000		
Depreciation	459,541		
Excess of income over expenditure	1,990,477		
Total (Rs.)	34,110,984	Total (Rs.)	34,110,984

Auditor's Report

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

(Chartered Accountants)

FRN:010211N

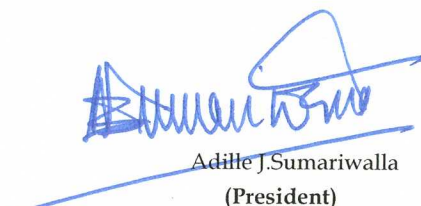
Pramod Agrawal
Partner

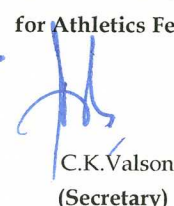
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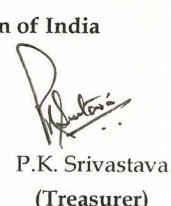
New Delhi

15th September 2016

for Athletics Federation of India


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