



## **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 31<sup>st</sup> March 2018 and 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 Association 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 Company'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 Association as at March 31, 2018; and
- b) in the case of Income & Expenditure Account, of the surplus of the Association for the year ended on that date.

For S.K. Sehra & Co.  
(Chartered Accountants)

FRN:0102011N

  
Sudhir Kumar  
(Partner)  
M.No.: 082232



New Delhi  
29<sup>th</sup> September 2018

Athletics Federation of India

Balance as at 31st March 2018

LIABILITIES	ANNEX.	CURRENT YEAR (Rs.)		ASSETS	ANNEX.	CURRENT YEAR (Rs.)	
<u>Reserve &amp; Surplus</u>	A		20,393,573	<u>Fixed Assets</u>	F		4,474,581
<u>Current Liabilities &amp; Provisions</u>				<u>Current Assets</u>			
Sundry creditors	B	9,752,456		<u>Cash and bank balance</u>			
Expenses payable	C	196,536		Cash-in-hand		98,024	
Creditors Against Expenses	D	4,131,608		Balance with Andhra Bank		5,809,964	
Other payables	E	9,685,091	23,765,691	Fixed deposits with Andhra Bank (including interest accrued)		6,909,953	12,817,941
				Sundry receivables	G		26,866,742
<b>Total (Rs.)</b>			<b>44,159,264</b>	<b>Total (Rs.)</b>			<b>44,159,264</b>

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Auditor's Report

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

(Chartered Accountants)

FRN:010211N



Sudhir Kumar

Partner

M.No.: 082232


New Delhi

29-09-18

for Athletics Federation of India

  
Adilla 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 2018**

EXPENDITURE	AMOUNT ( RS )	INCOME	AMOUNT ( RS )
International Meet expenses	10,235,145	Financial Assistance received during the year ( Net of refund )	
National Meet expenses	1,196,902	- From Sports Authority of India	8,032,752
IAAF Observer Course	420,312		
Food Supplement Exp.	5,346,610	Annual Fees received from Member Association	245,000
Salary and allowances	4,514,250	Grant from IAAF	3,553,576
Office Rent	1,888,605	Accreditation, Permit and Telecast Fees	17,346,920
Electricity and Water expenses	320,257	Sponsorship received	2,133,000
Telephone and internet expenses	142,490	Entry Fee (Seminar and other Tournament)	4,258,391
Office maintenance	639,222	<b>Other Income</b>	
AFI Staff Insurance	117,204	- FTO & FSTO Examination fees	648,800
Printing and stationery	304,020	- Interest on FDRs	600,116
Travelling and conveyance	4,154,419	- Interest on IT Refund	63,479
Accommodation expenses	286,852	- Misc	125,582
Postage expenses	40,927		
Bank charges	70,715		
Miscellaneous expenses	58,594		
Annual Subscription Fees	25,339		
Professional charges	898,583		
Meeting Expenses	1,095,029		
Audit fee	88,500		
Depreciation	510,407		
Excess of income over expenditure	4,653,234		
<b>Total (Rs.)</b>	<b>37,007,616</b>	<b>Total (Rs.)</b>	<b>37,007,616</b>

**Auditor's Report**

As per our report of even date attached  
for S.K. Sehra & Co  
(Chartered Accountants)

J:010211N

**Sudhir Kumar**

**Partner**

M. No.: 082232

New Delhi

29-09-18



for Athletics Federation of India

Adille J. Sumariwalla  
(President)

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