

**S.K. Sehra & Co.**



Flat No 104, Near PVR, Naraina,  
6 Community Centre,  
New Delhi 110028  
Ph. 7503218769, 011-40333333  
e-mail: agrawal.pramod@sksco.co.in

## **INDEPENDENT AUDITORS' REPORT**

To

The Members of  
Athletics Federation of India  
New Delhi

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the accompanying financial statements of Athletics Federation of India, which comprise the balance sheet as at March 31, 2020, and the Income & Expenditure Account, and notes to the financial statements, including a summary of significant 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 a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Federation as at March 31, 2020 and its deficit for the year ended on that date.

#### **Basis for opinion**

We conducted our audit in accordance with the standards on auditing issued by Institute of Chartered Accountants Of India (ICAI). 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 Federation 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





The Federation's Executive Committee are responsible with respect to 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 also includes maintenance of adequate accounting records, safeguarding of the assets of the Federation 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The Management are also responsible for overseeing the Federation'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 skepticism throughout the audit. We also:

- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

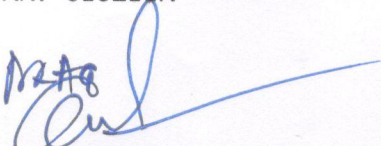
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





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 standalone 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.


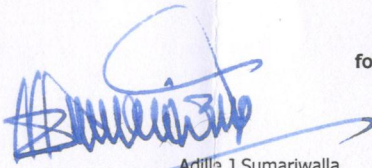
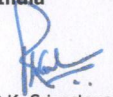
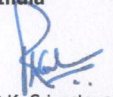
For S.K. Sehra & Co.  
(Chartered Accountants)  
FRN: 010211N

  
Pramod Agrawal  
**(Partner)**  
M. No.: 500336  
UDIN: 20500336AAAABE2920



Place: New Delhi  
Date: 20/11/2020



Athletics Federation of India							
Balance Sheet as at 31st March 2020							
LIABILITIES	Ann	Amount ( Rs )		ASSETS	Ann	Amount ( Rs )	
<b>Reserve &amp; Surplus</b> Income & Expenditure Account Opening Balance Add : Surplus during the year		17,878,040 2,845,925	20,723,964	<b>Fixed Assets</b>	D		3,604,050
<b>Current Liabilities</b> Payable against Events and Training Programs Expenses Payable Others Income Received in Advances	A B C	8,186,431 203,390 9,534,470 2,120,000	20,044,291	<b>Current Assets, Loans and Advances</b> <b>Cash and bank balance</b> Cash-in-hand Balance with Andhra Bank Fixed deposits with Andhra Bank (including interest accrued)	E F	52,781 6,718,170 7,177,475	13,948,426
				<b>Loans and Advances</b> Affiliated State Units and Boards Security Deposits Advance to Foreign Coaches Advance to Team Officials Finacial Assistance Member Units Advance to Stff Advance to Vendors Sponsorship / Capitation Fees Recievables Income Tax Refundable Grant Recievables Others	G H I J K L M N O P	1,381,000 327,791 1,830,305 5,495,327 1,196,000 121,343 801,778 3,759,147 6,135,448 2,104,640 63,000	23,215,779
<b>Total (Rs.)</b>			<b>40,768,255</b>	<b>Total (Rs.)</b>			<b>40,768,255</b>
<b>Notes to Accounts</b> U							
The Notes and Annexures referred forms integral part of Financial Statements							
<b>Auditor's Report</b> As per our report of even date attached for S.K. Sehra & Co (Chartered Accountants) FRN:010211N  <b>Pramod Agrawal</b> Partner M. No.: 082232 Place : New Delhi Date :							
<div style="display: flex; justify-content: space-between;"> <div>   Adille J. Sumariwalla  (President) </div> <div> for Athletics Federation of India    C.K. Valson  (Secretary) </div> <div>   P.K. Srivastava  (Treasurer) </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div>25 OCT 2020</div> <div>25 OCT 2020</div> </div>							



**Athletics Federation of India**  
**Income & Expenditure Accounts for the year ended 31st March 2020**

Expenditure	Ann	Amount ( Rs )		Income	Ann	Amount ( Rs )	
Athletics Training, Competition and Promotion Expenses				Financial Assistance and grants received during the year	S		
- Participation in International Events and training Programs	Q	36,417,121		- Amount received during the year		55,790,139	
- Domestic Events and Training Program	R	25,931,995		- Amount received after balance sheet date		1,158,812	
- Procurement and supply of Food Supplements to Campers		5,131,131		- Amount refunded during the year		3,506,388	
- Sports Equipments for Training Centres		8,221,793		- Unspent amount to be refunded		-	53,442,563
			75,702,040	Course Fees - IAAF Level 1 and Level 2 Course			10,613,100
Annual Affiliation Fees			17,664	Tournament Entry Fees Received			1,836,549
Salary and allowances			6,039,206	Annual Fees received from Member Association	G		245,000
Employee Insurance			157,892	Sponsorship, Accreditation, Permit and Telecast Fees	T		30,461,972
Meeting Expenses			1,739,316	Other Income			
Hospitality Expenses			503,982	- FTO & FSTO Examination fees			430,000
Office Rent			1,572,990	- Interest on FDRs	F		463,276
Electricity and Water expenses			258,379	- Interest on TDS Refund			173,150
Telephone and internet expenses			71,012	- Misc			90,143
Office maintenance			361,781				
Printing and stationery			480,753				
Travelling and conveyance			5,369,131				
Lodging and Boarding			357,242				
Postage expenses			556,253				
Bank charges			82,765				
Miscellaneous expenses			(12,246)				
Professional charges			985,000				
Interest Paid on Short Term Bank Loan			28,667				
Depreciation			549,501				
Audit Fee			88,500				
Excess of Income over Expenditure			2,845,925				
<b>Total (Rs.)</b>			<b>97,755,753</b>	<b>Total (Rs.)</b>			<b>97,755,753</b>

**Auditor's Report**

As per our report of even date attached

for **S.K. Sehra & Co.**  
(Chartered Accountants)

FRN:0102111

**Pramod Agrawal**  
Partner  
M. No.: 082232  
Place : New Delhi  
Date : 20 NOV 2020

for Athletics Federation of India

**Adille J. Sumariwalla**  
(President)

**C.K. Valson**  
(Secretary)

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

25 OCT 2020

25 OCT 2020