



All India Football Federation

**Audit for the year ended
31 March 2015**

S.S. Kothari Mehta & Co.

(Registered)
Chartered Accountants

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Independent Auditor's Report

To the Members of

All India Football Federation

Report on the Financial Statements

We have audited the accompanying financial statements of All India Football Federation ("the Federation") which comprise the balance sheet as at March 31, 2015 and the income & expenditure account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Federation's 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 Standards issued by Institute of Chartered Accountants of India and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Federation and for preventing and detecting fraud & 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with the Standards on Auditing issued by 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 disclosures in the financial statements. The procedures selected depend on the auditor's 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 financial controls relevant to the Federation's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Federation has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such

controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Finance Committee 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 on the financial statements.

Basis for Qualified Opinion

I. Attention is invited to note 26, which explains in details the position regarding the following expenses noticed by us during the course of our audit and recorded by the Federation, primarily on account of tournament camp expenses, administrative expenses, meeting expenses and coaches salaries and remunerations, etc., included in note 17 to 20 to the financial statements :

- Expenses claimed made by the State Associations are based on photocopy of supporting documents for amounts aggregating Rs 133,41,161; and
- Travelling Expenses claims aggregating of Rs. 185,58,661 for which Boarding Passes were not available.

The appropriateness of the above evidence and resultant impact, if any, on these financial statements could not be ascertained. This was a subject matter of qualification by previous auditors in their reports on the financial statements of the Federation for the financial year 2005-06 to 2013-14 in relation to appropriateness of evidence for expenses aggregating to Rs. 1430,36,144 for those years. (Refer to note 26);

II. Attention is invited to Note 8, wherein it is indicated that the Federation has been following written down value method of depreciation on its fixed assets and has not kept detailed records of original cost of assets. As a result, the respective categories of fixed assets in Note 8 do not indicate original cost and accumulated depreciation, which is not in accordance with the Accounting Standard - 6 "Depreciation Accounting", issued by the Institute of Chartered Accountants of India;

III. Attention is invited to note 28 which explains in detail regarding advances. A sum of Rs. 3,394,004 out of such advances were provided, based on a communication from the Indian Football Association that their records were destroyed in fire. In the absence of any evidence, the recoverability or otherwise of the above advance and their resultant impact, on the financial statements of the Federation could not be ascertained.

IV. Bank balance in Note 30 include Rs. 1,514,215 (previous year 992,414) which is subject to confirmation from the respective bank. Adjustments, if any, which may arise consequent to the reconciliation/confirmation and the resultant impact on the financial statements cannot be ascertained at this stage. We are unable to express an opinion in the matter.

V. Attention is invited to note 31 which are advances made to member associations of Rs. 5,10,47,212/- (Previous year Rs. 3,88,55,115/-) and member clubs Rs. 73,67,317/- (Previous year Rs. 39,15,886/-) which are subject to reconciliations, in the absence of balance confirmations from the respective member associations and member clubs. Adjustments, if any, which may arise consequent to the reconciliations/confirmation and the resultant impact on the financial statements cannot be ascertained at this stage. We are unable to express an opinion in the matter.

The matters covered in paragraph 4 (i) to (v) above, to the extent covered herein above, were subject matter of qualifications in the audit report of the previous auditors' for the year ended 31 March 2014 also.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the impact of which is not ascertained by the Federation, 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, 2015, and its excess of income over expenditure for the year ended on that date.

Other Matters

The financial statements of the Federation for the year ended March 31, 2014 were audited by another auditor who expressed qualified opinion on those financial statements on 3rd December 2014.

Report on Other Legal and Regulatory Requirements

Further to our comment in para Basis for Qualified Opinion above, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Federation so far as it appears from our examination of those books;
- (c) The balance sheet and income & expenditure account dealt with by this report are in agreement with the books of accounts.

For **S.S. Kothari Mehta & Co.**
Chartered Accountants
Firm Registration No.: 000756N

Sd/-
Sunil Wahal
Partner
Membership No.: 087294

Date: 14-3-2016

Place: New Delhi

All India Football Federation

Income and Expenditure Account for the year ended 31 March 2015

(All amounts in Indian Rupees)

	Note	For the year ended 31 March 2015	For the year ended 31 March 2014
INCOME			
Income grant of commercial rights, sponsorship and football assessment fees	13	476,593,488	425,492,568
Grants and aids received	14	12,215,982	16,648,560
Fees and levies	15	7,534,400	11,594,140
Other income	16	15,240,637	22,187,123
Total income		511,584,506	475,922,390
EXPENDITURE			
Tournament camps and other expenses	17	282,831,284	296,523,830
Administrative and other expenses	18	110,002,869	105,072,711
Meeting expenses	19	8,684,241	2,685,904
Coaches' salaries and remuneration	20	37,245,957	49,686,159
Finance cost	21	12,899,348	9,506,187
Depreciation and amortisation expenses	8	2,418,355	2,145,571
Total expenditure		454,082,054	465,620,361
Surplus for the year before prior period adjustments		57,502,452	10,302,029
Prior period adjustments (net)	22	20,156,753	75,162,306
Surplus / (Deficit) for the year after prior period adjustments		37,345,699	(64,860,277)
Balance brought forward		(94,903,967)	(30,043,691)
(Deficit) carried to the balance sheet		(57,558,268)	(94,903,967)

Significant accounting policies

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The accompanying notes from 1 to 35 form an integral part of the financial statements

As per our report of even date attached

For S.S. Kothari Mehta & Co.

Chartered Accountants

Firm Registration No.: 000756N

Sd/-

Sunil Wahal

Partner

Membership No.: 087294

Place : New Delhi

Date : 14-3-2016

For and on behalf of Executive Committee of
All India Football Federation

Sd/-

Praful M. Patel

President

Place: New Delhi

Date : 14-3-2016

Sd/-

Kushal Das

General Secretary

Place: New Delhi

Date : 14-3-2016