

**Independent Auditors' Report
To the Members of
All India Football Federation**

Report On the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **All India Football Federation** (the "Federation") which comprise the balance sheet as at March 31, 2020 and the income & expenditure account for the year then ended and 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 except for the effects of the matter described in the Basis for Qualified Opinion paragraph below, the impact of which is not ascertained by the Federation, the aforesaid financial statements give the information required by the Generally Accepted Accounting Policy & Accounting Standards issued by Institute of chartered Accountant of India (GAAP) in the manner so required and give a true and fair view in conformity with GAAP of the state of affairs of the Federation as at March 31, 2020, and its income over the expenses for the year ended on that date.

Basis for Qualified Opinion

Attention is invited to Note No. 29 of the financial statements giving details advances made to member associations aggregating Rs. 45,03,419 (Previous year Rs. 4,02,00,132) and member clubs Rs. 32,85,622 (Previous year Rs. 16,02,298) which are subject to reconciliations. In the absence of balance confirmations from the respective member associations and other parties, 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 conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs). 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.

Emphasis of Matters

Without qualifying our opinion, we draw attention to:

1. Note no. 37 of the financial statements wherein the Federation has deposited Rs. 58,22,673 in an appeal filed in the Customs, Excise and Services Tax Appellate Tribunal ('CESTAT') Delhi against a demand of Rs. 155,281,266 from Service Tax Department (including penalty). The Federation is of the view that there will be no liability on the Federation (details are fully explained in the said note).
2. Note no. 36 of the financial statements wherein the Hon'ble Delhi High Court set aside the result of the election of the office bearers including president and directed for fresh election as per the National Sports Code (NSC) on the basis of a separate and specific application filed against the Federation. The Federation appealed against the above Order in Hon'ble Supreme Court who appointed Dr. S.Y. Qureshi & Mr. Bhaskar Ganguli as the Committee of Administrators (Ombudsmen) for formulation of constitution of the Federation which will be in consonance with



the NSC. The Ombudsmen are in the process of formulating the same (details are fully explained in the said note).

3. Note no. 23 of the financial statements wherein the assessing officer has challenged the charitable status of the Federation under section 12A of the Income Tax Act, 1961 in relation to the activities run by the Federation. Although, the Federation contested this order at CIT (Appeal), New Delhi and has filed the necessary appeals, no provision for income tax has been made in the financial statements as the management is of the view that the Federation is eligible for the exemption on the basis of legal opinion.
4. Note No. 26 and 27 of the financial statements which explains in detail regarding long outstanding advances and other balances to associations. Federation has written off these advances to Income and expenditure Account after getting approval from finance committee.
5. Note 34 of the financial statements, subsequent to the end of financial year due to Covid 19 pandemic FIFA has cancelled U-17 Women World Cup which was supposed to take place in India details explained in the said note. As on the date of the balance sheet the Federation has received grant of Rs. 6,13,60,142 from FIFA and earned interest income Rs. 7,96,406 from fixed deposits made out of this grant. Out of the grant so received the Federation has incurred an expenditure of Rs. 4,62,35,777 towards holding of the world cup (refer Note 6 and 11 of the financial statements). In view of the event now being proposed to be held in year 2022 the Grant received is disclosed as income received in advance and expenditure incurred is disclosed as pre-operative expense in the current year financial statements.

In the absence of sufficient and appropriate documentation and communication with respect to the aforesaid matters relating to the U-17 Women World Cup, the Federation has not done any adjustment of above income over the expenditure in current year financial statements. We have relied upon management contention.

6. Note 38 in the financial statements, which describes the uncertainties relating to COVID-19 on Federation's operations and results as assessed by the management. In addition, the Federation was unable to perform year-end fixed asset verification procedures as on March 31, 2020. Consequently, we have performed alternative procedures to audit the existence of fixed asset as on March 31, 2020.

Information other than the Financial Statements and Auditor's Report Thereon

The Federation's Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the GAAP 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.

In preparing the financial statements, management is responsible for assessing the federation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Federation or to cease operations, or has no realistic alternative but to do so.

Federation's management are also responsible for overseeing the Federation's financial reporting process.

Auditor's Responsibility

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 the Standards on Auditing 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 Standards on Auditing, 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, but not for the purpose of expressing an opinion on the effectiveness of the Federation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Federation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Federation to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.

Report on Other Legal and Regulatory Requirements

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

- (a) We have sought, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph above, 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, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph above, 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 account.
- (d) In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph above, the aforesaid financial statements comply with the Accounting Standards issued by Institute of chartered Accountant of India.
- (e) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Federation.

For **S. S. KOTHARI MEHTA & COMPANY**
Chartered Accountants
FRN – 000756N


SUNIL WAHAL
Partner
Membership No. 087294



Date : December 16, 2020
Place : New Delhi
UDIN : 20087294AAAIG8359

All India Football Federation

Notes to the financial statements for the year ended 31st March 2020

1. Background

The All India Football Federation ('Federation' or AIFF) is a National Association registered with the Registrar of Societies, Mumbai, under the Societies Registration Act, 1860. The Federation is a member of FIFA, AFC, and Indian Olympic Association. Accordingly, it is itself obliged to respect of the statutes, regulations, directives and decisions of FIFA, the AFC and to ensure that these are likewise respected by its members.

The objective of AIFF are too improve and popularize the game of football constantly and promote it throughout India in the light of its unifying, educational, cultural and humanitarian values, particularly through youth and development programmes in urban, rural and remote areas including schools, colleges and universities.

2. Significant accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared and presented on the accrual basis under the historical cost convention, in accordance with applicable accounting standards issued by the Institute of Chartered Accountants of India.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reporting year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

c) Revenue recognition

(i) Revenue sale of Master Rights:

Revenue, including sale of master rights and telecasting rights, is recognised on accrual basis, as per the terms of arrangement.

(ii) Interest income:

Interest income from fixed deposits is recognised on time proportion basis.

(iii) Financial assistance income from International football organisation (FIFA/AFC etc) are recognised on the basis of receipts, as per terms of projects.

(iv) Income from sale of tickets is recognised on accrual basis net of expenditure in the period in which matches are held.

(v) Sponsorship income/media right is recognised on the basis of the contractual terms with the respective sponsors/media agencies.

(vi) Income from FIFA/AFC/AIFF license courses is recognised at the time of admission / registration for the course.

(vii) Income from disciplinary sanctions, player registration fee and membership and protest fee is recognised on receipt basis.

(viii) Any increase / reduction / adjustment of income recognised in the prior years, which has been agreed upon in the current year is adjusted against the current year's income.



All India Football Federation
Notes to the financial statements for the year ended 31st March 2020

d) (i) Property, plant and equipment

Tangible assets are recorded at cost of acquisition less accumulated depreciation. Cost is inclusive of freight, duties (except for refundable duties), taxes and other directly attributable costs incurred to bring the assets to their working condition for intended use.

Expenditure related to and incurred on implementation of new/ expansion-cum-modernisation projects is included under capital work-in-progress and the same is allocated to the respective tangible asset on completion of its construction/erection.

(ii) Depreciation

Depreciation on tangible assets is provided on the basis of written down value method at the following rates.

Tangible assets	Rates of depreciation (per annum)
Building	10 %
Computer	40 %
Furniture and fixtures	10 %
Vehicle	15%
Plant and machinery	15%

The above rates represent the estimated economic useful life of assets.

Depreciation on additions is provided on pro rata basis from the date of such additions. Similarly, depreciation on assets sold/disposed off during the year is provided up to the dates on which such assets are sold/disposed off.

Leasehold land, being under long term lease arrangement is not amortised.

e) (i) Intangible

Intangible assets are recorded at cost acquired less accumulated amortisation.

(ii) Amortization

Amortization on intangible assets is provided on the basis of written down value method at the following rates.

<u>Life intangibles</u>	30 years
Intangible-rights in training centre- Bangalore	

f) Foreign exchange transactions

Foreign currency transactions are recorded at exchange rate on the date, which approximate the prevailing exchange rate on the date of transaction. Monetary items denominated in foreign currencies are translated at the yearend exchange rate. Exchange differences, if any, arising out of transactions settled during the year/ translation at year end are recognised in the income and expenditure account.



All India Football Federation
Notes to the financial statements for the year ended 31st March 2020

g) Earmarked funds

Earmarked funds are restricted funds received for specified purpose. These are held by the Federation until used for the purpose specified and deposits are earmarked against them. Income arising out of the investments in this regard is credited to the fund and is used for the purpose specified in this regard.

h) Government grants

Government grants are recognised when there is reasonable assurance of compliance of the conditions attached to them and that the grants will be received.

i) Investment of the earmarked funds

Investments of the earmarked funds in fixed deposits with banks are stated in the books at the principal amounts. Interest earned on these deposits is credited to the respective funds directly.

j) Cash & cash equivalent

Cash and cash equivalents comprise cash at bank, cash/ cheques in hand and fixed deposits with banks with maturity period of three months or less.

k) Leases/license

When the Federation is the lessee/licensee

Leases/License where the lessor/licensor effectively retains substantially all the risks and benefits of ownership of the leased/licensed item, are classified as operating leases/license. Operating lease/license payments are recognized as an expense in the income and expenditure account on a straight-line basis over the lease/license term.

l) Borrowing cost

All borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

m) Retirement benefits

The Federation's obligations towards various employee benefits have been recognized as follows:

Short- term employee benefits:

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc., and are recognized in the income and expenditure account in the period in which the employee renders the related service.

Post-employment benefits:

The Federation's gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation carried at the yearend using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. Any unrecognized past service costs and the fair value of any plan assets are deducted. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value



All India Football Federation

Notes to the financial statements for the year ended 31st March 2020

of obligation under defined benefit plan, is based on market yields on Government securities as at the balance sheet date, having maturity periods approximating the terms of related obligation.

Other long term employee benefits:

Cost of long term benefit by way of accumulating compensated absences arising during the tenure of the service is calculated taking into account the pattern of availment of leave. Further, in respect of encashment of leave, the defined benefit is calculated taking into account all types of decrements and qualifying salary projected upto the assumed date of encashment. The present value of obligations towards availment and encashment under such long term benefit plan is determined based on actuarial valuation carried out by an independent actuary using the Project unit credit method as at the year end.

The obligation is measured at the present value of estimated future cash flows. The discount rate used for determining the present value of obligation under defined benefit plan, is based on market yields on Government securities as at the balance sheet date, having maturity periods approximating the terms of related obligation.

Treatment of actuarial gains and losses

Actuarial gains and losses are recognized immediately in the income and expenditure account. Gains or losses on the curtailment or settlement of any defined benefit plan are recognized when the curtailment or settlement occurs.

n) Provisions and contingencies

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



All India Football Federation
Balance sheet as at 31st March 2020

(All amounts in Rupees)			
	Note	As at 31st March 2020	As at 31st March 2019
Sources of funds			
General fund			
General fund and reserves	3	193,34,211	193,34,211
Earmarked funds	4	1009,45,627	306,23,049
Income and expenditure account		646,08,946	(627,92,183)
Total general fund		1848,88,784	(128,34,923)
Loan funds			
Unsecured borrowings	5	250,00,000	500,00,000
Total loan fund		250,00,000	500,00,000
Current liabilities			
Current liabilities and provisions	6	2742,92,739	2887,63,399
Total current liabilities		2742,92,739	2887,63,399
		4841,81,523	3259,28,476
Application of funds			
Non current assets			
Property plant and equipment	7	306,49,094	304,17,044
Intangible assets	7	105,11,270	108,73,353
Capital work-in-progress	7	998,57,140	119,60,116
Total Non current asset		1410,17,504	532,50,513
Current assets			
Cash and bank balances	8	1960,07,536	1263,27,956
Loans and advances	9	458,10,788	889,16,379
Income receivable	10	235,24,626	258,88,317
Other current assets	11	778,21,069	315,45,311
Total current assets		3431,64,019	2726,77,963
		4841,81,523	3259,28,476
Significant accounting policies	2		

The accompanying notes form an integral part of these financial statements

As per our report of even date.

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

Sunil Wahal
Partner
Membership No.: 087294



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

[Signature]
Praful Patel
President

[Signature]
Kushal Das
General Secretary

Place : New Delhi
Date : December 16, 2020

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All India Football Federation
Income and expenditure account for the year ended 31st March 2020

(All amounts in Rupees)			
	Note	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
Income			
Income from grant of commercial rights, sponsorship and football assessment fee	12	6706,17,856	6214,29,107
Grants and aids received	13	1813,41,135	810,80,707
Fees and levies	14	551,29,982	757,96,499
Other income	15	325,93,891	206,48,216
Total income		9396,82,864	7989,54,529
Expenditure			
Tournament camps and other expenses	16	5604,79,397	5889,85,244
Administrative and other expenses	17	1566,22,621	1238,52,396
Meeting expenses	18	62,46,037	60,15,826
Coaches' salaries and remuneration	19	784,20,299	626,87,315
Finance cost	20	65,69,046	64,46,754
Depreciation and amortisation expenses	7	33,42,145	35,72,434
Total expenditure		8116,79,545	7915,59,969
Surplus for the year before prior period adjustments		1280,03,319	73,94,560
Prior period adjustments (net)	21	6,02,190	5,97,096
Surplus / (Deficit) for the year after prior period adjustments		1274,01,129	67,97,464
Balance brought forward		(627,92,183)	(695,89,647)
Surplus/(Deficit) carried to the balance sheet		646,08,946	(627,92,183)

Significant accounting policies

2

The accompanying notes form an integral part of these financial statements

As per our report of even date

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

Sunil Wahal
Partner
Membership No.: 087294



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

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Kushal Das
General Secretary

Place : New Delhi
Date : December 16, 2020

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Date : December 16, 2020

	As at 31st March 2020	(All amounts in Rupees) As at 31st March 2019
3 General fund and reserves		
Opening balance	193,34,211	193,34,211
Add: Transferred from earmarked fund	-	-
Closing balance	<u>193,34,211</u>	<u>193,34,211</u>
4 Earmarked funds		
a) FIFA goal project fund (Refer Note 24)		
Opening balance	69,64,753	77,38,615
Less: Depreciation on building (Refer Note No. 7)	(6,96,475)	(7,73,862)
Closing balance	<u>62,68,278</u>	<u>69,64,753</u>
b) Sub-junior football development fund*		
Opening balance	71,84,236	67,55,696
Add: Interest on earmarked fixed deposits	5,22,171	4,28,540
Closing balance	<u>77,06,407</u>	<u>71,84,236</u>
c) FIFA assistance for capital expenses		
Opening balance	1,39,790	1,45,819
Less: Depreciation (Refer Note No. 7)	(5,426)	(6,029)
Closing balance	<u>1,34,364</u>	<u>1,39,790</u>
d) FIFA assistance for infrastructure		
Opening balance	72,94,670	75,76,574
Less: Depreciation (Refer Note No. 7)	(2,53,713)	(2,81,904)
Closing balance	<u>70,40,957</u>	<u>72,94,670</u>
e) Assistance for NEC - Kolkata		
i) FIFA assistance for NCE-Kolkata		
Opening balance	90,39,600	-
Add: Assistance received during the year (Refer Note No. 33)	578,95,059	90,39,600
Closing balance	<u>669,34,659</u>	<u>90,39,600</u>
ii) AFC assistance for NCE-Kolkata		
Opening balance	-	-
Add: Assistance received during the year (Refer Note No. 33)	128,60,962	-
Closing balance	<u>128,60,962</u>	<u>-</u>
	<u>1009,45,627</u>	<u>306,23,049</u>
* The earmarked funds have been invested in the form of fixed deposits amounting to Rs. 77,06,407 (Previous Year Rs.71,84,236). The fixed deposit is shown after TDS on interest paid by the bank.		
5 Unsecured borrowings		
Unsecured loan from IMG Reliance Private Limited**	<u>250,00,000</u>	<u>500,00,000</u>
	<u>250,00,000</u>	<u>500,00,000</u>
** Balance unsecured loan of Rs. 25,00,00,000 is payable by December 2020 or by way of adjustment to revenue from IMG Reliance Private Limited. The interest on loan is based on Prime lending rate of RBI/SBI and shall be deducted from the available net revenue share of AIFF in the year of 2020.		
6 Current liabilities and provisions		
Current liabilities		
Interest accrued and due (IMGR)	166,85,236	293,50,575
Payable to member associations	68,24,078	43,42,248
Statutory dues payable	75,14,131	64,04,912
Security deposits	11,00,000	20,80,000
Income received in advance	59,78,898	308,34,521
Advance received for FIFA U-17 Women's World Cup (Refer Note No. 34)	621,56,548	-
Employee dues payable	10,34,710	43,76,793
Other liabilities includes expenses payable (includes payable to vendors and clubs)	1593,17,358	2009,76,684
	<u>2606,10,959</u>	<u>2783,65,733</u>
Provisions		
Provision for gratuity (refer note 35)	93,52,368	69,63,101
Provision for leave encashment (refer note 35)	43,29,412	34,34,565
	<u>136,81,780</u>	<u>103,97,666</u>
	<u>2742,92,739</u>	<u>2887,63,399</u>



7. Property, plant and equipment, intangible asset and capital work in progress

(All amounts in Rupees)

Particulars	Tangible									Intangible Assets		Capital work-in-progress (refer note 33)
	Land- freehold	Land- leasehold	Building	Furniture & fixtures	Computers	Vehicle	Office equipments	AIFF Trophies and cups*	Total tangible assets	Rights at Training Centre - Bangalore	Total intangible assets	
Gross block												
As at April 1, 2018	32,13,000	19,16,909	380,50,808	83,77,217	56,17,283	12,81,506	191,36,369	2,12,670	778,05,762	130,80,252	130,80,252	-
Additions	-	-	-	6,22,070	8,09,737	-	18,02,462	-	32,34,269	-	-	-
Written off/Deletion during the year	-	-	-	-	31,750	9,01,509	10,35,000	-	19,68,259	-	-	119,60,116
As at March 31, 2019	32,13,000	19,16,909	380,50,808	89,99,287	63,95,270	3,79,997	199,03,831	2,12,670	790,71,772	130,80,252	130,80,252	-
Additions	-	-	-	5,04,737	7,61,271	-	29,04,127	-	41,70,135	-	-	-
Written off/Deletion during the year	-	-	-	-	31,750	-	-	-	31,750	-	-	878,97,024
As at March 31, 2020	32,13,000	19,16,909	380,50,808	95,04,024	71,24,791	3,79,997	228,07,958	2,12,670	832,10,157	130,80,252	130,80,252	998,57,140
Depreciation/Amortization												
As at April 1, 2018	-	-	271,69,462	47,05,685	30,02,889	9,64,218	102,92,432	-	461,34,686	18,32,344	18,32,344	-
For the year	-	-	10,88,135	3,99,974	12,05,792	53,852	15,11,921	-	42,59,674	3,74,555	3,74,555	-
Relating to sale/adjustment/transfer	-	-	-	-	28,126	7,95,661	9,15,845	-	17,39,632	-	-	-
As at March 31, 2019	-	-	282,57,597	51,05,659	41,80,555	2,22,409	108,88,508	-	486,54,728	22,06,899	22,06,899	-
For the year	-	-	9,79,321	4,16,100	10,13,325	23,638	15,03,292	-	39,35,676	3,62,083	3,62,083	-
Relating to sale/adjustment/transfer	-	-	-	-	29,341	-	-	-	29,341	-	-	-
As at March 31, 2020	-	-	292,36,918	55,21,759	51,64,539	2,46,047	123,91,800	-	525,61,063	25,68,982	25,68,982	-
Net block												
As at March 31, 2019	32,13,000	19,16,909	97,93,211	38,93,628	22,14,715	1,57,588	90,15,323	2,12,670	304,17,044	108,73,353	108,73,353	119,60,116
As at March 31, 2020	32,13,000	19,16,909	88,13,890	39,82,265	19,60,252	1,33,950	104,16,158	2,12,670	306,49,094	105,11,270	105,11,270	998,57,140

	For the year ended 31 March 2020	For the year ended 31 March 2019
Depreciation as per above schedule	42,97,759	46,34,229
Less: Charged to FIFA Goal Project Fund (Building)	(6,96,475)	(7,73,862)
Charged to FIFA Assistance to infrastructure (Building)	(2,53,713)	(2,81,904)
Charged to FIFA Assistance for capital expense (Furniture and fixtures)	(5,426)	(6,029)
Depreciation as per Income and Expenditure Account	33,42,145	35,72,434

* With regard to the trophies and cups held by the Federation, the management does not envisage any depreciation due to specific nature of these items.



	As at 31st March 2020	(All amounts in Rupees) As at 31st March 2019
8 Cash and bank balances		
Cash in hand	32,606	3,05,552
Balances with scheduled banks		
- On current accounts	34,39,685	368,25,404
- On savings accounts	1716,34,277	692,25,402
Fixed deposit accounts		
- Earmarked funds	74,30,266	69,60,442
- Others	134,70,702	130,11,156
	<u>1960,07,536</u>	<u>1263,27,956</u>
9 Loans and advances		
Advances recoverable in cash or in kind or for value to be received (unsecured) :		
Considered good		
- Receivables from and advances to member associations (Also refer to note 29)	45,03,419	387,02,950
- Receivables from and advances to members club (Also refer to note 29)	32,85,622	16,02,298
- Other advances and receivables	50,47,936	109,93,725
	<u>128,36,977</u>	<u>512,98,973</u>
Considered doubtful (includes member associations of Nill (P. Y. Rs. 14,97,182)	-	41,94,309
	<u>128,36,977</u>	<u>554,93,282</u>
Less: Provision for doubtful advances	-	(41,94,309)
	<u>128,36,977</u>	<u>512,98,973</u>
Capital advances	121,07,689	72,67,910
Security deposits	12,78,537	10,13,537
Balance with tax authorities	94,89,275	96,41,284
Taxes deducted at source	100,98,310	196,94,675
	<u>458,10,788</u>	<u>889,16,379</u>
10 Income receivable		
Income receivable from sponsorship and grant of commercial rights	235,24,626	258,88,317
	<u>235,24,626</u>	<u>258,88,317</u>
11 Other current assets		
Interest accrued on fixed deposits	3,35,292	2,95,311
U-17 Women's World Cup expenses (Refer Note No. 34)	462,35,777	-
Accrued income	312,50,000	312,50,000
	<u>778,21,069</u>	<u>315,45,311</u>



	For the Year Ended 31st March 2020	(All amounts in Rupees) For the Year Ended 31st March 2019
12 Income from grant of commercial rights, sponsorship and football assessment fee		
Sale of telecasting and master rights	5000,00,000	5000,00,000
Sponsorships	113,87,952	78,94,132
Football assessment programme fees	1592,29,904	1135,34,975
	<u>6706,17,856</u>	<u>6214,29,107</u>
13 Grants and aids received		
Grant-in-aid (Government Undertaking)	1813,41,135	810,80,707
	<u>1813,41,135</u>	<u>810,80,707</u>
14 Fees and levies		
Disciplinary sanctions	121,92,000	156,02,500
Income from FIFA/AFC/AIFF license courses	155,62,050	130,87,541
Participation/Entry fees	61,24,000	249,87,048
Membership and protest fees	6,01,000	4,89,450
Tournament registration fees	19,00,000	36,56,200
Players registration fees (Central Registration System)	103,50,932	92,23,760
Development fee	84,00,000	87,50,000
	<u>551,29,982</u>	<u>757,96,499</u>
15 Other income		
Interest income		
- Savings bank account	55,78,651	46,43,839
- Fixed deposits with banks	10,09,222	9,21,275
Interest on loan (employee)	95,147	89,511
Interest U/s 244A	18,43,839	69,24,364
Provision written back	167,02,420	18,96,285
Match ticket collection	58,02,467	52,96,826
Profit on sale of asset	-	55,169
Miscellaneous income	15,62,145	8,20,947
	<u>325,93,891</u>	<u>206,48,216</u>
16 Tournament camps and other expenses		
I-League Expenses		
2nd Division League 2017-18	-	146,92,526
2nd Division League 2018-19	43,45,592	125,26,086
2nd Division League 2019-20	102,99,877	-
U-13 Youth League 2017-18	-	41,53,062
U-13 Youth League 2018-19	72,56,447	7,87,382
U-13 Youth League 2019-20	14,23,895	-
U-15 Youth League 2018-19	99,52,316	1,36,868
U-15 Youth League 2019-20	12,82,500	-
U-16 I-League 2017-18	-	1,46,941
U-18 I-League 2017-18	-	89,65,605
U-18 I-League 2018-19	12,000	103,99,054
U-18 I-League 2019-20	20,05,901	-
I-League (12th Edition) 2018-19	1,08,020	1244,16,835
I-League (13th Edition) 2019-20	1007,84,644	-
I-League department and meeting expenses	16,40,605	19,47,378
	<u>1391,11,797</u>	<u>1781,71,737</u>
Age group tournaments/festivals		
U-16 National Championship (Sub Junior Boys)	148,15,433	154,68,756
U-19 National Championship (Junior Boys)	126,21,888	110,02,233
Youth Development - Indian Arrows Team	524,83,433	537,26,475
	<u>799,20,754</u>	<u>801,97,464</u>



(All amounts in Rupees)

	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
Women's Tournament and Camps		
Sr. Women National championship		108,71,848
Junior Girls National championship	149,13,737	84,54,133
Sub Junior Girls National championship	92,98,962	69,99,946
U17 Girl's BRICS tournament	100,97,025	16,34,764
AFC Women Championship (Qualifiers) & camp expenses	-	3,65,532
FIFA Women Development courses	184,86,534	24,345
SAFF Women championship	-	30,595
SAFF U-18 Women's championship	6,169	7,87,041
SAFF U-19 Women's championship	-	7,72,858
Indian Women's League-2017	23,47,702	82,51,020
Indian Women's League-2018	-	-
Indian Women's League-2019	139,39,094	-
Sr. Women's Olympic Camp & QR	136,68,778	-
FIFA U17 Girls World Cup 2020-Camp & Exposure	38,44,830	262,17,074
U17 Girls Tri-Nation's Tournament 2019	350,23,331	-
U17 Girl's Khelo India league 2019-20	39,01,945	-
	66,43,786	-
	1321,71,892	644,09,156
16 Tournament camps and other expenses continued		
Senior team national tournaments		
Santosh Trophy- 2018	70,17,090	124,43,187
Santosh Trophy- 2019	134,28,861	-
	204,45,951	124,43,187
Other tournaments		
Super Cup 2018	-	204,88,414
Super Cup 2019	118,06,449	24,95,881
	118,06,449	229,84,295
International tournaments, exposure tours and camps		
Friendly Matches National Teams	-	80,33,507
AFC Asian Cup 2019	-	257,82,485
FIFA World Cup 2022/AFC Asia Cup 2023-Camp & Exposure	496,28,223	-
4 Nation's Tournament 2019 -Women's	4,73,124	67,05,957
Intercontinental Cup 2018	356,93,985	643,22,826
Asian Games Camp & Tournament	-	23,39,876
SAFF Cup 2018	8,61,011	151,75,278
Asia Cup Camp & Qualifier Expenses	-	2,53,415
LOC U17 Women's World Cup 2020	43,305	-
	866,99,648	1226,13,344
Asian Football Confederation (AFC) and FIFA tournaments		
AFC U-16 Women qualification round	16,839	11,87,198
AFC U-19 Women's championship, qualifier and camp	6,000	16,16,952
AFC U15 Camp & Exposure 2020 (Q)	337,93,626	170,57,254
AFC U-16 Boys championship 2018	-	349,91,288
AFC U-19 Boys Championship (camp and qualifier)	84,25,074	3,89,516
AFC U-23 Camp & Qualifier (Reimbursement of Expenditure by AFC)	(18,31,627)	71,69,795
	404,09,912	624,12,003
Courses, seminars, projects, grants and other expenses		
AFC Licence Fee	131,62,504	71,73,863
Futsal Play project	2,63,393	3,95,577
Referees Development/Dept Exp	86,62,348	49,95,061
FIFA Refresher Course	-	13,12,385
Seminars and courses	9,00,467	30,75,631
FIFA State Development Project	77,57,624	68,44,359
Grassroot Development Programme	36,03,918	33,94,296
Baby League- 2018-19	1,48,208	101,69,726
Baby League- 2019-20	27,97,115	-
Scouting Expenses	63,53,633	51,28,920
FIFA U-17 Girls World Cup Exp	-	7,56,650
Annual Awards	9,50,000	9,50,000
Khelo India Project	53,13,784	15,57,590
	499,12,994	457,54,058
	5604,79,397	5889,85,244



(All amounts in Rupees)

	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
17 Administrative and other expenses		
Salaries and allowances		
Salaries	557,76,181	541,97,517
Ex-gratia, bonus, gratuity and other funds	82,24,916	71,09,873
Staff welfare	14,20,655	8,87,357
	654,21,752	621,94,747
Other expenses		
Electricity and generator expenses	23,80,307	22,96,358
Insurance expense	23,36,778	22,97,171
Legal and professional expenses	226,19,885	173,59,810
Office expenses	19,93,008	16,11,097
Postage and courier	24,93,262	19,80,269
Printing and stationery	7,18,046	9,92,953
Repairs and maintenance	67,60,738	77,00,405
Traveling, conveyance and transportation	122,14,709	131,23,209
Telephone and fax charges	15,77,413	12,27,214
Website/Software expenses	59,32,435	35,81,526
Water charges	4,58,247	75,902
Gift/ Momentos	6,92,421	5,35,538
Bank charges	2,82,207	1,55,845
Subscription newspaper, books and periodicals	2,65,618	1,16,051
Lease rent/ground rent	5,98,000	1,95,098
Advertisement and publicity expenses	3,29,544	20,39,578
Audit fee and expenses	13,65,647	13,81,434
Affiliation fees	2,03,232	60,085
Interest on TDS/Service tax	4,37,145	71,911
Academy department expenses	9,77,497	11,65,143
Property tax	1,89,720	2,31,536
Loss on sale of property plant and equipment	12,229	9,937
Miscellaneous balance written off	184,19,347	-
Other expenses	79,43,434	34,49,579
	912,00,869	616,57,649
	1566,22,621	1238,52,396
18 Meeting expenses		
Annual/Special general body meeting expenses	20,17,192	21,40,436
Executive and sub - committee meeting expenses	42,28,845	38,75,390
	62,46,037	60,15,826
19 Coaches' remuneration and allowances		
Remuneration and allowances to chief coach	200,27,893	245,44,018
Remuneration and allowances to technical director	129,35,881	48,00,000
Remuneration and allowances to FIFA U-17 WC coach	-	-
Support staff-team	454,56,525	332,76,934
Coaches expenses	-	66,363
	784,20,299	626,87,315
20 Finance Cost		
Interest on loan from IMG Reliance Private Limited	36,22,089	43,75,000
Other interest	17,96,957	9,21,754
Other borrowing cost	11,50,000	11,50,000
	65,69,046	64,46,754
21 Prior period adjustments (net)		
Income		
Prior period income	-	-
Expenses		
Prior period expenses	6,02,190	5,97,096
	6,02,190	5,97,096



All India Football Federation**Notes to the financial statements for the year ended 31st March 2020****22. Auditor remuneration(excluding taxes):**

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Rs.	Rs.
Statutory audit	1,200,000	1,200,000
Other services	7,97,250	8,37,750
Other expenses reimbursement	86,500	91,400
	20,83,750	21,29,150

23. In view of registration under section 12A of the Income Tax Act, 1961 with effect from April 01, 2001, no provision for tax has been considered in these financial statements. During the previous year the Federation has been challenged by the Asst. Commissioner of the Income Tax Circle Exempt 1(1) Delhi in relation to its claim for exemption under section 11 and 12 for the assessment year 2016-17. The federation contested this Order and has filed the necessary appeals to CIT (Appeal), New Delhi. On the basis of legal opinion the federation has in the view that they are eligible for exemption under section 12A of the Income Tax Act, 1961.
24. The building in Note No. 7 is consequent to an arrangement by which Federation International de Football Association ('FIFA') has provided assistance earmarked for constructing the building at Dwarka, New Delhi for the Federation. The construction of the building has been pursuant to a direct arrangement between FIFA and the contractor. Accordingly, the value of the building as certified by the contractor has been credited to specific fund, viz, FIFA Goal Project Fund (refer note 4). Depreciation relatable to the building is charged from this fund.
25. The Federation has incurred all the expenses in respect of which the original supporting documents are in the possession of the Federation. Considering the current practices and in the process of initiating certain processes in order to avoid recurrence of such instances the federation has changed their process for reimbursement of expenditure of member association. Now all the reimbursement of expenses has been booked on the basis of utilisation certificate duly certified by chartered accountant submitted for competition organising by Member Association.
26. The Federation has long outstanding advances to two associations aggregating to Rs. 1,02,92,967, which are being written off during the year post approval from the finance committee on February 20, 2020.

S. No.	Name of State Association	Year of Transaction	Amount written off
1	The Indian Football Association	2008	72,80,829#
2	Kerala Football Association	2010	30,12,138
	Total		1,02,92,967

The advance written off includes Rs.33,94,004 for which no evidence supporting the cost incurred by IFA was submitted to the Federation as a fire took place at the premise of IFA.

Further' the Federation has written back provision in the books provided against the above advances given to the State Associations for expenses.

27. The Federation has interest receivable amounting to Rs. 56,42,231 from Western India Football Association relating to year 2013-14 to 2016-17 which is written off during the year post Finance committee approval in meeting dated February 20, 2020.
28. During the year the Federation has written back earlier year provisions amounting to Rs. 1,67,02,420 created towards expenditure done by member association on account of no longer required to pay..



All India Football Federation**Notes to the financial statements for the year ended 31st March 2020**

29. The management is in the process of obtaining balance confirmation against outstanding advances in respect of the following State Associations and Clubs:

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Rs	Rs
<u>Advances/Recoverable to Member associations:</u>		
Haryana Football Association	43,750	-
Kerala Football Association	-	2,00,47,388
The Indian Football Association	11,78,051	91,38,569
Mizoram Football Association		7,71,237
Pondicherry Football Association	40,700	14,500
Jharkhand Football Association	13,32,737	9,95,960
Tamilnadu Football Association	-	49,286
The Western India Football Association	58,032	56,42,231
All Manipur Football Association	6,46,992	1,04,700
Assam Football Association	-	11,07,208
Chandigarh Football Association	1,72,700	84,300
Chhattisgarh Football Association	22,350	-
Delhi Soccer Association	6,21,980	4,21,436
Rajasthan State Football Association	92,150	-
Football Association of Odisha	81,800	-
Punjab Football Association	-	15,481
Sikkim Football Association	23,056	-
Tripura Football Association	56,100	43,250
Andhra Pradesh Football Association	1,00,871	79,971
Bihar Football Association	-	4,06,865
Jammu & Kashmir Football Association	-	12,74,400
Lakshadweep Football Association	8,100	3,350
Uttar Pradesh Football Sangh	150	-
Services Sports Control Board	23,900	-
Total	45,03,419	4,02,00,132
Members Club		
Rangdajied United Football Club	-	15,000
Goan Football Club Pvt Ltd	3,71,714	2,04,800
Blaster Sports Venture Pvt Ltd – Kerala	9,28,096	8,40,000
De Grande Sports Private Limited - Hyderabad FC	44,250	-
Wadhwan Sports Pvt Ltd (FC Pune City)	4,39,998	4,39,998
Kolkata Games And Sports Pvt Ltd – ATK	1,35,250	2,500
Delhi Soccer Pvt Ltd - Delhi Dynamos	1,74,876	-
Jhamsedpur Football and Sporting Private Limited	175,932	
Ja Football Pvt Ltd - North East United FC	3,30,278	1,00,000
Churchill Brothers Sports Club	4,00,108	



All India Football Federation**Notes to the financial statements for the year ended 31st March 2020**

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Rs	Rs
Lajong Football Club Pvt. Ltd.	11,446	-
Bengaluru Football Club Pvt. Ltd.	2,73,674	-
Total	32,85,622	16,02,298

30. The Federation has renewed bank overdraft facility of INR 57.50 million extended up to June 18, 2020 by way of exclusive charge on all the current and movable fixed assets (both present and future) of the federation. The interest on loan is 1.95% spread over and above bank's 06 month MCLR.
31. During the current year and in the previous years, the Federation has received football assessment programme fee from FIFA (Federation International de Football Association) and AFC (Asian Football Confederation) aggregating Rs. 15,92,29,904 (previous year Rs. 11,35,34,975). The federation is of the view that this grant is in nature of financial assistance and believes that it is not required to take prior approval from Ministry of Home Affairs as envisaged under Foreign Contribution (Regulation) Act 2010 in this regard.
32. During the previous year, the Federation has received allotment measuring 15 acres (60668.83 Sq. m.) bearing plot no. IIE/57A, AA-IIE in New Town, Kolkata on 99 years lease hold land @ 1/- per year from West Bengal Housing Infrastructure Development Corporation Ltd (HIDCO) a Government of West Bengal undertaking for setting up of National Centre of Excellence in Football with a football stadium and Football Academy.
33. The Federation has received financial assistance of Rs. 5,78,95,059 during the year (Previous year Rs. 90,39,600) from FIFA (Federation International de Football Association) and Rs. 1,28,60,962 during the year (Previous year Rs. NIL) from AFC (Asian Football Confederation) for capital infrastructure project "National Centre of Excellence in Football" Kolkata. The Federation has incurred expenses to different vendors for construction under various sub projects within the Centre of Excellence. The project is disclosed under the Capital work in progress and it will be capitalized in completion of phases. The details of expenditure/advances are as below :-

Particulars	As at 31 March 2020	As at 31 March 2019
Capital expenditure incurred on Centre of Excellence during the year	878,97,024	119,60,116
Capital advances	121,07,689	72,67,910
Total	1000,04,713	192,28,026

34. During The year, the Federation has received grant from Federation International de Football Association (FIFA) and Interest income from fixed deposit made out of this grants towards FIFA U-17 Women World Cup 2020 and incurred expenditure towards the same (refer Note 6 and 11 of the financial statements). Since, the event will take place in next year, Grant received is disclosed as income received in advance and expenditure incurred is disclosed as pre-operative expense in the current year financial statements.

Detail of Income and expenditure related with FIFA U-17 World Cup 2020 is as follows :



All India Football Federation**Notes to the financial statements for the year ended 31st March 2020**

Particular	Amount
	As at March 31, 2020
Receipts:	
Grants & Aid Received - FIFA	613,60,142
Interest from bank	7,96,406
Total receipts	621,56,548
Outflow:	
Administrative and other expenses	28,85,260
Professional and salaries	185,60,836
Tournament expenses	170,46,498
Tour & travel	77,43,183
Total outflow	462,35,777
Balance	159,20,771

Subsequent to the year end, Due to Covid-19 pandemic, FIFA has cancelled U-17 Women World Cup, which was earlier postponed to 2021 and has handed over the hosting right of U-17 Women world cup 2022 to Federation.

In the absence of sufficient and appropriate documentation and communication with respect to the aforesaid matters relating to the U-17 Women World Cup, Federation has not doing any adjustment of above receipts over the outflow in current year financial statements.

35. Disclosure pursuant to Accounting Standard - 15 (Revised) 'Employee Benefits':

Defined contribution plans

Particulars	2019-20	2018-19
Pension Fund/Superannuation funds/ESI/PF	11,52,014	12,59,748
Total	11,52,014	12,59,748

Recognized as an expense and included in "Administrative and other expenses" in the income and expenditure account.

Defined Benefit Plans

Gratuity

Gratuity is payable to all eligible employees of the Company on retirement or separation from the Company in terms of the provisions of the Payment of Gratuity Act, 1972 or as per the Company's Scheme whichever is more beneficial.

Other long term employee benefits

Compensated absence

Eligible employees can carry forward and encash leave standing to their credit at any time. However, the maximum accumulation allowed as per Company policy is 60 days.



All India Football Federation

Notes to the financial statements for the year ended 31st March 2020

The disclosures for gratuity costs & compensated absence are given below:

Changes in benefit obligation

Particulars	Gratuity		Compensated absence	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
	Rs	Rs	Rs	Rs
Present value of obligation as at the beginning of the period	90,84,731	79,48,005	34,34,565	31,66,409
Current service cost	11,27,501	11,43,205	6,71,022	5,20,725
Interest cost	6,94,982	6,12,791	2,62,744	2,44,130
Actuarial (gain)/ loss on obligation	7,22,954	(24,687)	28,392	(41,854)
Past service cost	-	-	-	-
Benefits paid	-	(5,94,583)	(67,311)	(4,54,845)
Present value of obligation as at the end of period	1,16,30,168	90,84,731	43,29,412	34,34,565

a. Fair value of plan assets

Particulars	Gratuity		Compensated absence	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
	Rs	Rs	Rs	Rs
Fair value of plan assets at the beginning of the year	21,21,629	5,79,892	-	-
Actual return on plan assets	1,69,044	69,729	-	-
Contributions by employer	-	15,24,497	-	-
	(12,874)	(52,489)		
Benefits paid	-	-	-	-
Fair value of plan assets at the end of period	22,77,799	21,21,629	-	-
Fund Status	(93,52,369)	(69,63,102)	(43,29,412)	(34,34,565)
Excess of actual over estimated return on plan assets	8,012	25,947		

b. Actuarial gain/ loss on plan assets

Particulars	Gratuity		Compensated absence	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
	Rs	Rs	Rs	Rs
Expected return of plan assets	1,61,032	43,782	-	-
Actual return of plan assets	1,69,044	69,729	-	-
Actuarial gain/(loss) on plan assets	8,012	25,947	-	-



All India Football Federation

Notes to the financial statements for the year ended 31st March 2020

c. Actuarial gain/ loss recognized

Particulars	Gratuity		Compensated absence	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
	Rs	Rs	Rs	Rs
Actuarial gain/ (loss) for the period- obligation	(7,22,954)	24,687	(28,392)	41,854
Actuarial (gain)/ loss for the period - plan assets	(8,012)	(25,947)	-	-
Total (gain)/ loss for the period	7,14,942	(50,634)	28,392	(41,854)
Actuarial (gain)/ loss recognized in the period	7,14,942	(50,634)	28,392	(41,854)
Unrecognized actuarial (gains) losses at the end of period	-	-	-	-

d. Amount recognized in the Balance Sheet

Particulars	Gratuity		Compensated absence	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
	Rs	Rs	Rs	Rs
Present value of obligation as at the end of the period	1,16,30,168	90,84,731	43,29,412	34,34,565
Fair value of plan assets as at the end of the period	22,77,799	21,21,629		
Funded status / Difference	(93,52,369)	(69,63,102)	(43,29,412)	(34,34,565)
Excess of actual over estimated	8,012	25,947		
Unrecognised actuarial (gains) / losses	-	-	-	-
Net asset / (liability) recognised in balance sheet	(93,52,369)	(69,63,102)	(43,29,412)	(34,34,565)

e. Expenses recognized in the Income and Expenditure Account

Particulars	Gratuity		Compensated absence	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
	Rs	Rs	Rs	Rs
Current service cost	11,27,501	11,43,205	6,71,022	5,20,725
Past service cost	-	-	-	-
Interest cost	6,94,982	6,12,791	2,62,744	2,44,130
Expected return on plan assets	(1,61,032)	(43,782)	-	-
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Net actuarial (gain)/ loss recognized in the period	7,14,942	(50,634)	28,392	(41,854)
Expenses recognized in the Income and Expenditure Account	23,76,393	16,61,580	9,62,158	7,23,001



All India Football Federation

Notes to the financial statements for the year ended 31st March 2020

f. Disclosure as required by Para 120(n) of AS-15

As on	Compensated absence				
	31/03/2016	31/03/2017	31/03/2018	31/03/2019	31/03/2020
	Rs	Rs	Rs	Rs	Rs
PBO (C)	40,77,927	30,37,124	31,66,409	34,34,565	43,29,412
Plan Assets	-	-	-	-	-
Net Assets /Liability)	(40,77,927)	(30,37,124)	(31,66,409)	(34,34,565)	(43,29,412)
On Plan PBO	(18,43,181)	19,62,076	4,93,876	59,647	2,92,837
On Plan Assets	--	--	--	--	--

As on	Gratuity				
	31/03/2016	31/03/2017	31/03/2018	31/03/2019	31/03/2020
	Rs	Rs	Rs	Rs	Rs
PBO (C)	49,96,672	65,45,456	79,48,005	90,84,731	1,16,30,168
Plan Assets	-	-	5,79,892	21,21,629	22,77,799
Net Assets /Liability)	(49,96,672)	(65,45,456)	(73,68,113)	(69,63,102)	(93,52,369)
On Plan PBO	(2,30,658)	2,19,299	(67,733)	68,102	45,881
On Plan Assets	--	--	33,382	25,947	8,012

g. Principal actuarial assumptions at the balance sheet date for gratuity and compensated absences are as follows:

Economic assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

Particulars	Gratuity	Compensated absences	Gratuity	Compensated absences
	As at 31 March 2020	As at 31 March 2020	As at 31 March 2019	As at 31 March 2019
Discount rate	6.80%	6.80%	7.65%	7.65%
Expected rate of return on plan assets (p.a.)	7.30%	NA	7.59%	NA
Salary escalation rate (p.a.)	6%	6%	6%	6%

Demographic assumptions:

Particulars	Gratuity	Compensated absences	Gratuity	Compensated absences
	As at 31 March 2020	As at 31 March 2020	As at 31 March 2019	As at 31 March 2019
Retirement age	60 years	60 years	60 years	60 years
Withdrawal rates				
- upto 30 years	2.00%	2.00%	2.00%	2.00%
	2.00%	2.00%	2.00%	2.00%



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-	from 31 to 44 years	2.00%	2.00%	2.00%	2.00%
-	above 44 years				
Mortality table		IALM (2012 - 14)		IALM (2006 - 08)	

Expected rate of return on plan assets: This is based on our expectation of the average long term rate of return expected on investments of the Fund during the estimated term of the obligations.

Discount rate: The discount rate is based on the prevailing market yields of Government Bonds as at the balance sheet date for the estimated term of the obligations.

Salary escalation rate: The estimates of salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors on a long-term basis.

36. During the earlier year, in December 2017, as part of a pre-existing and ongoing legal matter in Delhi High Court against various sports federations, a separate and specific application was filed against the Federation for allegedly violating various provisions of the National Sports Code (NSC) during the electoral process. The Hon'ble Delhi High Court set aside the result of the election of the office bearers including president and directed for fresh election as per the NSC. The Federation appealed against the above under in Hon'ble Supreme Court. The Hon'ble Supreme Court subsequently appointed Dr. S.Y. Qureshi & Mr. Bhaskar Ganguli as the Committee of Administrators (Ombudsmen) for formulation of Constitution of the Federation which will be in consonance with the National Sports Code and the Model Guidelines for the conduct of its business, constitution of the Executive Committee and elections thereto, whilst ensuring that the status and membership of the Federation is not undermined in any manner with regard to international associations. They shall prepare the draft Constitution and submit the same along with their report to Hon'ble Supreme Court. The Ombudsmen are in the process of formulating the same.
37. During the earlier year, the Federation has received a show cause notice (SCN) from service tax department demanding Rs. 155,281,266 (including penalty of Rs. 77,645,633). The demand is in relation to the consideration of Rs. 700,000,000 after deducting applicable TDS of termination of the Master Rights Agreement (MRA) between Entertainment Enterprises Private Limited (ZEEL) and the Federation which was paid by the IMG Reliance Pvt. Ltd. (IMGR) on behalf of the new MRA between IMGR and the Federation dated 9th December 2010 and the amount of termination fee adjusted from future net revenues due to the Federation under the new MRA. The service Tax department took the view that the Federation is liable to pay the service tax on the termination fee paid by the IMGR to ZEEL. The Federation has deposited Rs. 58,22,673 and filed an appeal against this SCN.

The federation has not made any provision against the demand by the Service Tax department as based on existing judicial pronouncements, they believe that they have a strong case.

38. Estimation of uncertainties relating to COVID-19 global health pandemic:

The Federation has considered the impact of COVID-19 on its operations as well as its financial statements, including carrying amounts of property plant and equipment, loans and other assets, as at March 31, 2020. In assessing the carrying value of these assets, the federation has used internal and external sources of information up to the date of approval of these financial statement, and based on current estimates, expects the net carrying amount of these assets will be recovered. The federation will continue to closely monitor any material changes to the business and financial statements due to COVID-19, wherever required.

In addition to above, considering the lockdown situation Federation has not able to conclude in house physical verification of property plant and equipment. Federation will complete this physical verification once employee will resume the office.



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39. Previous year figures have been regrouped / rearranged wherever considered necessary to make them comparable with current year's figures.

As per our report of even date attached

For S. S. Kothari Mehta & Co.

Chartered Accountants

Firm Registration No.: 000756N

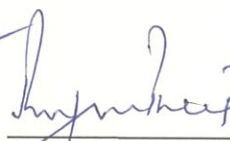
**For and on behalf of the Executive Committee of
All India Football Federation**



Sunil Wahal

Partner

Membership No. : 087294



Praful Patel

President



Kushal Das

General Secretary

Place: New Delhi

Date : December 16, 2020

Place: New Delhi

Date : December 16, 2020

Place: New Delhi

Date : December 16, 2020