

Independent Auditors' Report

**To the Members of
All India Football Federation**

Report On the Financial Statements

Disclaimer of Opinion

We have audited the accompanying financial statements of **All India Football Federation** (the "Federation") which comprise the balance sheet as at March 31, 2022 and the income & expenditure account for the year then ended and a summary of significant accounting policies and other explanatory information.

Because of the significance of the matters describe below, in Basis for Disclaimer of Opinion and Basis for Qualified Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly we do not express an opinion on the financial statements.

Basis for Disclaimer of Opinion

- a) As explained in note no. 39, The Committee of Administrator ("CoA" specified in note 37) has appointed Deloitte Touche Tohmatsu India LLP as an Auditor for forensic audit of the books of Accounts of the Federation for the period from April 2017 to May 2022 to identify financials or accounting irregularities. The report of forensic audit has been submitted in sealed cover to Mr. Gopal Sankaranarayanan, the amicus Curiae which has in turn been submitted to the Hon'ble Supreme Court. The Federation has made submissions before the Hon'ble Supreme Court seeking a copy of the said forensic report. The matter is under active consideration and is next listed on 14 March 2023. Pending outcome of the Forensic initiated by COA, we are unable to determine the potential impact and any further adjustments that may be necessary to these Financial Statements.
- b) The Controller & Audit General of India (CAG) has conducted the Audit of the books of accounts of the Federation for the period from financial year 2008-09 to 2020-21 and issued an inspection report as explained in Note 41 to the financial statements. The Federation is in the process of filling the reply with CAG. Pending final outcome of the this audit, we are unable to determine the potential impact and any further adjustments that may be necessary to these Financial Statements.

Basis for Qualified Opinion

Attention is invited to Note No. 29 of the financial statements wherein it is mentioned that no balance confirmation and reconciliation has been received from member associations /football clubs and vendors. 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.



Emphasis of Matters

We draw attention to :

1. Note no. 37 of the financial statements wherein the Hon'ble Delhi High Court set aside the result of the election of the office bearers including president held in earlier year 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 has submitted the draft Constitution. However, the same is yet to be approved (details are fully explained in the said note). Further, As per the direction of Hon'ble Supreme Court, the election of Executive Committee held on 2nd September 2022 and elected by the electoral college consisting of 35 Association representing States/Union Territories.
2. Note no. 25 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.
3. Note 35 of the financial statements, 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 cumulative financial assistance Rs. 1,110,51,892 (Previous year Rs. 613,60,142) to host the U-17 Women World CUP, against which aggregate expenditure of Rs. 933,28,278 (previous year Rs. 462,35,777) has been incurred.

The federation has transferred aggregate of all expenses incurred Rs. 46,235,777 till March 31, 2020 (earlier shown under current assets) and Rs 93,328,278 till March 31, 2022 towards the FIFA U-17 World Cup to income and expenditure account as expenditure and an equivalent amount of financial assistance has been transferred to income and expenditure account as income to offset such expenses incurred. The balance of financial assistance Rs. 201,44,076 which has remained unutilized continues to appear under current liabilities (refer note 6)

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 disclose income over the expenditure as current liabilities in current year financial statements. We have relied upon management contention.

4. Note 43 of the financial statements, As per the current constitution of Federation, at least three meeting of Finance Committee to be conducted and three meeting of Executive Committee to be held every year but during the current financial year (i.e. from April 01, 2021 to March 31, 2022) only two meeting of Finance committee and only one meeting of executive committee is held.

Our Disclaimer of Opinion on the accompanying financial statements as above is not further modified in respect of the above matter.



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 responsibility is to conduct an audit of the Federation's Financial Statements in accordance with Standards on Auditing and to issue an auditor's report. However, because of the significance of the matters described in the Basis for Disclaimer of Opinion and basis of qualified opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these Financial Statements.

We are independent of the Federation in accordance with the ethical requirements in accordance with the requirements of the Code of Ethics issued by ICAI and the ethical requirements as prescribed under the laws and regulations applicable to the federation.



Report on Other Legal and Regulatory Requirements

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

- (a) Except for the possible effects of the matters described in the Basis of Disclaimer of opinion and Basis for Qualified Opinion paragraph above, 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) Except for the possible effects of the matters described in the Basis of Disclaimer of opinion and 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) Read with the matters stated in the Basis of Disclaimer of Opinion section of our report, 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 of disclaimer of opinion and 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 Disclaimer of opinion and 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

Amit Goel

Amit Goel
Partner
Membership No. 500607



Date : March 10, 2023
Place : New Delhi

UDIN – 23500607BGURJA 2663

All India Football Federation
Balance sheet as at March 31, 2022

(All amounts in Rupees)

	Note	As at March 31, 2022	As at March 31, 2021
Sources of funds			
General fund			
General fund and reserves	3	1,93,34,211	1,93,34,211
Earmarked funds	4	24,59,87,442	22,49,08,962
Income and expenditure account		51,13,86,241	34,86,87,973
Total general fund		77,67,07,894	59,29,31,146
Current liabilities			
Current liabilities and provisions	5	27,76,35,793	23,00,60,830
Total current liabilities		27,76,35,793	23,00,60,830
		1,05,43,43,687	82,29,91,976
Application of funds			
Property plant and equipment	6	2,99,13,979	3,22,14,803
Intangible assets	6	97,37,860	1,00,73,301
Capital work-in-progress	6	31,14,65,844	17,03,76,485
Investment	7	15,72,78,017	-
Total Non current asset		50,83,95,700	21,26,64,589
Current assets			
Cash and bank balances	8	36,39,40,553	51,30,84,081
Loans and advances	9	9,15,19,229	5,19,36,848
Income receivable	10	6,87,966	1,32,17,843
Other current assets	11	8,98,00,239	3,20,88,615
Total current assets		54,59,47,987	61,03,27,387
		1,05,43,43,687	82,29,91,976

Significant accounting policies

2

The accompanying notes form an integral part of these financial statements

1 to 44

As per our report of even date.

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

Amit Goel

Amit Goel
Partner
Membership No. : 500607



Place : New Delhi
Date : March 10, 2023

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

Kipa Ajay
Kipa Ajay
Treasurer
Place: New Delhi
Date :

Kalyan Chaubey
Kalyan Chaubey
President

Place: New Delhi
Date : March 10, 2023

Dr. Shaji Prabhakaran

Dr. Shaji Prabhakaran
Secretary General

Place: New Delhi
Date : March 10, 2023

All India Football Federation
Income and expenditure account for the year ended March 31, 2022

(All amounts in Rupees)			
	Note	For the year ended March 31, 2022	For the year ended March 31, 2021
Income			
Income from grant of commercial rights, sponsorship and football assessment fee	12	58,47,65,627	73,57,68,829
Grants and aids received	13	10,50,73,496	9,32,38,956
Fees and levies	14	6,45,34,567	6,12,15,390
Other income	15	5,14,66,311	2,15,15,371
Total income		80,58,40,001	91,17,38,546
Expenditure			
Tournament camps and other expenses	16	42,05,98,669	40,36,47,683
Administrative and other expenses	17	13,66,93,266	12,83,10,992
Meeting expenses	18	47,27,803	1,65,847
Coaches' salaries and remuneration	19	6,75,17,697	9,19,32,658
Finance cost	20	5,75,000	15,45,342
Depreciation and amortisation expenses	6	34,79,923	36,55,151
Total expenditure		63,35,92,358	62,92,57,673
Surplus for the year before prior period adjustments		17,22,47,643	28,24,80,873
Prior period adjustments (net)	21	95,49,375	(15,98,154)
Surplus / (Deficit) for the year after prior period adjustments		16,26,98,268	28,40,79,027
Balance brought forward		34,86,87,973	6,46,08,946
Surplus (Deficit) carried to the balance sheet		51,13,86,241	34,86,87,973

Significant accounting policies

2

The accompanying notes form an integral part of these financial statements

1 to 44

As per our report of even date

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

Amit Goel



Amit Goel
Partner
Membership No.: 500607

Place : New Delhi

Date : March 10, 2023

For and on behalf of Executive Committ
All India Football Federation

Kipa Ajay

Kipa Ajay
Treasurer
Place: New Delhi
Date :

Kalyan Chaubey

Kalyan Chaubey
President

Place: New Delhi

Date : March 10, 2023

Dr. Shaji Prabhakaran

Dr. Shaji Prabhakaran
Secretary General

Place: New Delhi

Date : March 10, 2023

All India Football Federation
Notes to the financial statements for the year ended March 31, 2022

1. Background

The All India Football Federation ('as 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 the Indian Olympic Association. Accordingly, it is itself obliged to respect of the statutes, regulations, directives and decisions of FIFA, AFC, and the Indian Olympic Association to ensure that these are likewise respected by its members.

The objectives 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 programs in urban, rural and remote areas including schools, colleges and universities.

These financial statements are presented in Indian Rupees (Rs.)

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 organisations (FIFA/AFC etc) are recognised on the basis of receipts, as per terms of projects.

(iv) Income from the sale of tickets is recognised on an 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/ and Federation 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 a 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 March 31, 2022

d) (i) Property, plant, and equipment

Property, plant and equipment 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 Property, plant, and equipment on completion of its construction/erection.

(ii) Depreciation

Depreciation on Property, plant and equipment 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 Assets

Intangible assets are recorded at cost acquired less accumulated amortisation.

(ii) Amortization

Amortization on intangible assets is provided on straight line basis over the period of their life. Life of intangible is as follows :

Life of intangible Asset

Intangible-rights in training centre-Bangalore	30 years
--	----------

f) Foreign exchange transactions

Foreign currency transactions are recorded at the exchange rate in effect at transaction date, which approximates the prevailing exchange rate on the date of the transaction. Monetary items denominated in foreign currencies are translated at the year end 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 March 31, 2022

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) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined for each category separately. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

k) Cash and cash equivalent

Cash and cash equivalents comprise cash at bank, cash/ cheques in hand, fixed deposits and short-term investment with original maturity of three months or less. The federation considers highly liquid investments that are readily convertible to known amount of cash to be cash equivalent.

l) Leases/license

When the Federation is the lessee/licensee

Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.



All India Football Federation
Notes to the financial statements for the year ended March 31, 2022

m) 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.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other 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.

n) 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 year end 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 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 a long term benefit plan is determined based on the 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.

o) Provisions and contingencies



A handwritten signature in blue ink, consisting of a large, stylized 'S' followed by a horizontal line and a diagonal stroke.

All India Football Federation

Notes to the financial statements for the year ended March 31, 2022

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.

p) Events occurring after the balance sheet date

No adjusting or significant non-adjusting events have occurred between the reporting date and date of authorization of these financial statements.



A handwritten signature in blue ink, consisting of a stylized 'S' and 'K' followed by a horizontal line.

(All amounts in Rupees)

	As at March 31, 2022	As at March 31, 2021
3 General fund and reserves		
Opening balance	1,93,34,211	1,93,34,211
Add: Transferred from earmarked fund		-
Closing balance	<u>1,93,34,211</u>	<u>1,93,34,211</u>
4 Earmarked funds		
a) FIFA goal project fund (refer note 27)		
Opening balance	56,41,450	62,68,278
Less: Depreciation on building (refer note no. 6)	(5,64,145)	(6,26,828)
Closing balance	<u>50,77,305</u>	<u>56,41,450</u>
b) Sub-junior football development fund*		
Opening balance	81,77,862	77,06,407
Add: Interest on earmarked fixed deposits	4,41,684	4,71,455
Closing balance	<u>86,19,546</u>	<u>81,77,862</u>
c) FIFA assistance for capital expenses		
Opening balance	1,29,481	1,34,364
Less: Depreciation (refer note no. 6)	(4,395)	(4,883)
Closing balance	<u>1,25,086</u>	<u>1,29,481</u>
d) FIFA assistance for infrastructure		
Opening balance	68,12,615	70,40,957
Less: Depreciation (refer note no. 6)	(2,05,508)	(2,28,342)
Closing balance	<u>66,07,107</u>	<u>68,12,615</u>
e) FIFA assistance for NCE-Kolkata		
Opening balance	16,66,42,965	6,69,34,659
Add: Assistance received during the year (refer note no. 34)	-	9,97,08,306
Less: Depreciation (refer note no. 6)	-	-
Closing balance	<u>16,66,42,965</u>	<u>16,66,42,965</u>
f) AFC assistance for NCE-Kolkata		
Opening balance	3,75,04,589	1,28,60,962
Add: Assistance received during the year (refer note no. 34)	2,14,10,844	2,46,43,627
Less: Depreciation (refer note no. 6)	-	-
Closing balance	<u>5,89,15,433</u>	<u>3,75,04,589</u>
	<u>24,59,87,442</u>	<u>22,49,08,962</u>
* The earmarked funds have been invested in the form of fixed deposits.		
5 Current liabilities and provisions		
Current liabilities		
Payable to member associations	36,65,436	2,58,24,203
Statutory dues payable	21,47,902	1,23,32,804
Earnest money deposits	11,00,000	11,00,000
Income received in advance	4,83,21,372	4,72,91,668
Income received in advance FIFA U-17 World Cup	8,02,57,191	2,01,44,076
Expenses payable	3,84,86,562	3,25,32,884
Other payables	9,11,21,929	7,84,24,957
(includes payable to vendors and clubs)	<u>26,51,00,392</u>	<u>21,76,50,592</u>
Provisions		
Provision for gratuity (refer note 36)	82,16,067	84,25,569
Provision for leave encashment (refer note 36)	43,19,334	39,84,669
	<u>1,25,35,401</u>	<u>1,24,10,238</u>
	<u>27,76,35,793</u>	<u>23,00,60,830</u>



All India Football Federation													
Notes to the financial statements for the year ended March 31, 2022													
6. Property plant and equipment and Intangible asset and Capital work in Progress													
(All amounts in Rupees)													
Particulars	Tangible								Intangible Assets				
	Land- Freehold	Land- Leaschold	Building	Furniture and Fixtures	Computers	Vehicle	Office Equipments	Team Equipments	AIFF Trophies and cups*	Total tangible assets	Rights at Training Centre - Bangalore	Total intangible assets	Capital Work-in- progress
Gross block													
As at April 1, 2020	32,13,000	19,16,909	3,80,50,808	95,04,024	71,24,791	3,79,997	2,28,07,958	-	2,12,670	8,32,10,157	1,30,80,252	1,30,80,252	9,98,57,140
Additions	-	-	-	3,56,790	1,79,334	-	51,06,820	-	-	56,42,944	-	-	7,05,19,345
Written off/Deletion during the year	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2021	32,13,000	19,16,909	3,80,50,808	98,60,814	73,04,125	3,79,997	2,79,14,778	-	2,12,670	8,88,53,101	1,30,80,252	1,30,80,252	17,03,76,485
Additions	-	-	-	33,689	2,53,337	-	12,56,509	74,171	-	16,17,706	-	-	14,10,89,359
Written off/Deletion during the year	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2022	32,13,000	19,16,909	3,80,50,808	98,94,503	75,57,462	3,79,997	2,91,71,287	74,171	2,12,670	9,04,70,807	1,30,80,252	1,30,80,252	31,14,65,844
Depreciation													
As at April 1, 2020	-	-	2,92,36,918	55,21,759	51,64,539	2,46,047	1,23,91,800	-	-	5,25,61,063	25,68,982	25,68,982	-
For the year	-	-	8,81,389	4,02,068	8,15,211	20,093	19,58,474	-	-	40,77,235	4,37,969	4,37,969	-
Relating to sale/adjustment/transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2021	-	-	3,01,18,307	59,23,827	59,79,750	2,66,140	1,43,50,274	-	-	5,66,38,298	30,06,951	30,06,951	-
For the year	-	-	7,93,250	3,94,092	5,70,209	17,079	21,43,656	244	-	39,18,530	3,35,441	3,35,441	-
Relating to sale/adjustment/transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2022	-	-	3,09,11,557	63,17,919	65,49,959	2,83,219	1,64,93,930	244	-	6,05,56,828	33,42,392	33,42,392	-
Net block													
As at March 31, 2021	32,13,000	19,16,909	79,32,501	39,36,987	13,24,375	1,13,857	1,35,64,504	-	2,12,670	3,22,14,803	1,00,73,301	1,00,73,301	17,03,76,485
As at March 31, 2022	32,13,000	19,16,909	71,39,251	35,76,584	10,07,503	96,778	1,26,77,357	73,927	2,12,670	2,99,13,979	97,37,860	97,37,860	31,14,65,844

For the year ended
31 March
2022

For the year ended
31 March
2021

Depreciation as per above schedule
Less: Charged to FIFA Goal Project Fund (Building)
Charged to FIFA Assistance to infrastructure (Building)
Charged to FIFA Assistance for capital expense (Furniture and fixtures)
Depreciation as per Income and Expenditure Account

42,53,971
(5,64,145)
(2,05,508)
(4,395)
34,79,923

45,15,204
(6,26,828)
(2,28,342)
(4,883)
36,55,151

* 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.



(All amounts in Rupees)

	As at March 31, 2022	As at March 31, 2021
7 Investement		
Investment in bonds	15,72,78,017	-
	<u>15,72,78,017</u>	<u>-</u>
Book value and market value	15,72,78,017	-
8 Cash and bank balances		
Cash on hand	2,37,897	20,962
Balances with scheduled banks		
- On savings accounts	28,90,88,246	39,31,69,011
Fixed deposit accounts		
- Earnmarked funds	82,63,659	78,66,268
- Others	6,63,50,751	11,20,27,840
	<u>36,39,40,553</u>	<u>51,30,84,081</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)	1,60,52,680	26,31,201
- Receivables from and advances to members club (Also refer to note 29)	1,09,34,009	60,24,240
- Other advances and receivables	4,23,62,107	47,13,952
	<u>6,93,48,796</u>	<u>1,33,69,393</u>
Considered doubtful (includes member associations)	-	-
	<u>6,93,48,796</u>	<u>1,33,69,393</u>
Less: Provision for doubtful advances	-	-
	6,93,48,796	1,33,69,393
Prepaid expenditure	22,40,555	33,54,203
Capital advances (refer note 34)		95,52,092
Security deposits	11,37,737	11,85,737
Balance with tax authorities	58,22,673	1,14,44,919
Taxes deducted at source	1,29,69,469	1,30,30,504
	<u>9,15,19,229</u>	<u>5,19,36,848</u>
10 Income receivable		
Income receivable from sponsorship and grant of commercial rights	6,87,966	1,32,17,843
	<u>6,87,966</u>	<u>1,32,17,843</u>
11 Other current assets		
Interest receivable from IMGR	59,52,617	-
Interest accrued on fixed deposits	3,12,078	8,38,615
Pre U-17 Women World Cup expenses (refer note 35)	5,22,85,544	-
Accrued Income	3,12,50,000	3,12,50,000
	<u>8,98,00,239</u>	<u>3,20,88,615</u>



(All amounts in Rupees)

	For the year ended March 31, 2022	For the year ended March 31, 2021
12 Income from grant of commercial rights, sponsorship and football assessment fee		
Sale of telecasting and master rights	42,00,00,000	42,00,00,000
Sponsorship	1,50,90,947	65,76,621
Net Income from FIFA U-17 Women's World Cup 2020 (refer note 12.1)	-	9,33,28,278
FIFA Covid-19 Assistance	-	7,34,16,398
Football assessment programme fees	14,96,74,680	14,24,47,532
	<u>58,47,65,627</u>	<u>73,57,68,829</u>
12.1 FIFA U17 Women's World Cup 2020 Project (refer note no 35)		
Income from subsidy, sponsorship and football assessment fee		
Grants & Aid received - FIFA	-	11,10,51,892
Interest from bank	-	24,20,462
	-	<u>11,34,72,354</u>
Less: Tournament administrative & orgining expense (refer note -16)	-	<u>9,33,28,278</u>
Net surplus receipts forward to FIFA U17 Women's World Cup-2022	-	<u>2,01,44,076</u>
Net income from FIFA U-17 Women's World Cup 2020	-	<u>9,33,28,278</u>
13 Grants and aids received		
Grant-in-aid (Government)	10,50,73,496	9,32,38,956
	<u>10,50,73,496</u>	<u>9,32,38,956</u>
14 Fees and levies		
Disciplinary sanctions	1,20,55,000	84,85,000
Income from FIFA/AFC/AIFF license courses	1,18,97,863	76,99,588
Participation/entry fees	89,07,000	20,50,000
Membership and protest fees	5,37,224	15,41,000
Tournament registration fees	3,90,000	50,000
Players registration fees (Central Registration System)	21,63,601	5,06,820
Development fee	36,00,000	1,44,00,000
AIFF masters fee	2,49,83,879	2,64,82,982
	<u>6,45,34,567</u>	<u>6,12,15,390</u>
15 Other income		
Interest income		
- Savings bank account	1,72,06,104	1,56,62,839
- Fixed deposits with banks	65,73,599	25,33,829
Interest on loan (employee) and delay payment of IMGR	60,21,158	70,589
Interest U/s 244A	2,32,288	-
Interest Income from Bonds	57,00,110	-
Provision written back	1,55,17,175	21,81,164
Miscellaneous income	2,03,277	10,66,950
	<u>5,14,66,311</u>	<u>2,15,15,371</u>



(All amounts in Rupees)

	For the year ended March 31, 2022	For the year ended March 31, 2021
16 Tournament camps and other expenses		
I-League Expenses		
2nd Division League Qualifiers 2020-21	-	1,55,12,542
2nd Division League Qualifiers 2021-22	1,88,39,430	-
I-League (12th Edition) 2019-20	-	51,796
I-League (12th Edition) 2020-21	-	15,96,86,400
I-League (13th Edition) 2021-22	7,39,60,661	-
I-League department and meeting expenses	1,19,733	4,02,959
	<u>9,29,19,824</u>	<u>17,56,53,697</u>
Age group tournaments/festivals		
Youth development - Boy's Indian Arrows Team	1,62,00,717	85,81,930
Youth development - Women's Indian Arrows Team	3,72,831	-
	<u>1,65,73,548</u>	<u>85,81,930</u>
Women's Tournament and Camps		
Sr. Women's NFC-2021-22	61,76,394	-
AFC Women (Qualifiers) & camp expenses	2,31,53,702	1,67,71,051
AFC U20 Women's Championship 2022	27,80,349	1,310
SAFF U-18 Women's Championship	57,26,458	-
Indian Women's League-2020-21	2,14,127	16,901
Indian Women's League-2021-22	2,04,980	-
FIFA U17 Girls World Cup 2020-Camp & Exposure	27,87,159	28,98,649
U17 Girls Tri-Nation's Tournament 2019	-	65,148
	<u>4,10,43,169</u>	<u>1,97,53,059</u>
Senior team national tournaments		
Santosh Trophy- 2021-22	1,85,85,585	-
	<u>1,85,85,585</u>	<u>-</u>
Other tournaments		
AIFF Futsal Clubs Championship 2021-22	57,06,405	-
	<u>57,06,405</u>	<u>-</u>



(All amounts in Rupees)

16 Tournament camps and other expenses continued

International tournaments, exposure tours and camps

	For the year ended March 31, 2022	For the year ended March 31, 2021
FIFA World Cup 2022/AFC Asia Cup 2023	3,05,46,263	1,14,41,822
AFC Women's Asian Cup Host-2022	8,53,71,729	-
FIFA Friendlies-Women's	13,98,009	-
SAFF Men's Championship	26,38,796	-
	<u>11,99,54,797</u>	<u>1,14,41,822</u>

Asian Football Confederation (AFC) and FIFA tournaments

AFC U15 Camp & Exposure 2020 (Q)	94,30,701	1,01,96,596
AFC U-19 Boys Championship (camp and qualifier)	15,94,740	23,32,131
AFC Champions League	5,10,47,257	65,372
	<u>6,20,72,698</u>	<u>1,25,94,099</u>

Courses, seminars, projects, grants and other expenses

AFC A License	5,09,874	-
AFC "C" License	17,16,673	8,28,298
AFC "B" License	13,50,892	1,44,794
AIFF D Licence	3,78,965	56,720
AFC Beach Soccer Courses	71,180	30,000
AFC GK Level Course	1,61,711	1,68,840
AFC Instructor Course	1,34,315	2,72,682
AIFF Instructor Course	-	2,87,536
AIFF Revalidation Courses	1,02,000	-
AFC/AIFF license courses	44,25,609	17,88,870
Futsal Play project	6,81,750	1,37,500
Referees development/dept exp	93,60,268	46,97,185
Elite Referees Development Programme	7,99,546	-
AIFF Masters Season 1	21,17,217	1,68,98,121
AIFF Masters Season 2	1,47,41,355	28,60,173
AIFF Masters Season 3	16,39,832	-
AIFF Masters LFC Level 3	6,79,915	1,51,991
AIFF masters courses	1,91,78,319	1,99,10,285
Coaching Seminars and Conferences	3,34,866	-
State development project	-	3,27,74,970
Grassroot development programme	12,40,448	24,21,320
FIFA Women Development Courses	39,858	-
Baby League- 2019-20	-	2,42,010
Golden Baby League- 2020-21	-	5,06,343
Golden Baby League- 2021-22	7,95,133	-
AIFF eFootball challenge	4,54,651	21,000
Special Projects Bidding- AFC Asian Cup 2022	2,96,801	59,24,763
Scouting expenses	54,42,282	30,74,764
Academy accreditation	-	9,687
AIFF annual awards	9,00,000	11,50,000
Khelo India project	-	75,159
Kits, Apparels and Equipment-Sponsored	1,37,39,942	35,77,254
	<u>5,76,89,473</u>	<u>7,63,11,110</u>

National Centre of Excellence (NCE) Kolkata

Property Tax	15,87,969	-
Repairs & Maintenance Others	37,15,559	59,83,688
Others	7,49,642	-
	<u>60,53,170</u>	<u>59,83,688</u>

FIFA U17 Women's World Cup 2020 Project (refer note 35)

Office expenses	-	61,62,437
Tournament expenditure	-	2,41,76,098
Salaries and administration cost	-	5,38,04,680
Tour and Travels expenditure	-	91,85,063
	<u>-</u>	<u>9,33,28,278</u>
	<u>42,05,98,669</u>	<u>40,36,47,683</u>



	For the year ended March 31, 2022	(All amounts in Rupees) For the year ended March 31, 2021
17 Administrative and other expenses		
Salaries and allowances		
Salaries	6,62,68,004	5,69,58,384
Ex-gratia, bonus, gratuity and other funds	81,68,997	73,02,824
Staff welfare	40,31,978	20,13,026
	<u>7,84,68,979</u>	<u>6,62,74,234</u>
Other expenses		
Electricity and generator expenses	20,76,358	19,11,006
Insurance expense	25,81,341	29,32,817
Professional expenses	2,29,56,392	2,17,81,801
Legal Expenses	77,94,510	1,06,98,788
Office expenses	1,73,829	80,089
Postage and courier	13,43,828	5,94,455
Printing and stationery	8,67,289	3,08,784
Repairs and maintenance	53,93,564	54,43,384
Traveling, conveyance and transportation	40,67,885	17,22,938
Telephone and fax charges	14,94,072	15,75,552
Website/Software expenses	56,13,274	48,84,545
Water charges	1,07,858	2,11,260
Gift/ Momentos	1,95,212	3,71,043
Bank charges	2,49,969	2,51,391
Subscription Newspaper, books and periodicals	46,260	38,412
Lease rent/ground rent	1,92,900	10,40,728
Miscellaneous expense	12,770	(5,595)
Advertisement and publicity expenses	-	34,916
Media and Public Relations Expenses	61,637	-
Audit fee and expenses	19,00,809	12,66,719
Affiliation fees	62,695	37,900
Interest on TDS/Service tax	5,01,274	37,239
Customs Duty	47,356	20,414
Financial Aid to Players/Team Officials "	2,69,894	-
Property tax	3,03,567	1,89,720
Miscellaneous balance written off *	-	47,19,561
Donation to PM Care Fund	-	25,00,000
Other expenses	(90,258)	(6,11,109)
	<u>5,82,24,287</u>	<u>6,20,36,758</u>
	<u>13,66,93,266</u>	<u>12,83,10,992</u>
18 Meeting expenses		
Annual/Special general body meeting expenses	38,42,770	-
Executive and sub - committee meeting expenses	8,85,034	1,65,847
	<u>47,27,803</u>	<u>1,65,847</u>
19 Coaches' remuneration and allowances		
Remuneration and allowances to chief coach	2,39,51,819	2,39,23,756
Remuneration and allowances to technical director	11,19,656	1,48,66,282
Support staff-team	4,24,46,222	5,31,42,620
	<u>6,75,17,697</u>	<u>9,19,32,658</u>
20 Finance Cost		
Interest on loan from IMG Reliance Private Limited	-	3,95,342
Other borrowing cost	5,75,000	11,50,000
	<u>5,75,000</u>	<u>15,45,342</u>
21 Prior period adjustments (net)		
Income		
Prior period income	-	-
Expenses		
Prior period expenses	95,49,375	(15,98,154)
	<u>95,49,375</u>	<u>(15,98,154)</u>



All India Football Federation**Notes to the financial statements for the year ended March 31, 2022****22. Auditor remuneration (excluding taxes):**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Rs.	Rs.
Statutory audit	17,00,000	1,2,00,000
Other services	2,72,500	4,20,000
Expenses reimbursement	72,600	26,500
	19,45,100	16,46,500

23. Capital Commitment:

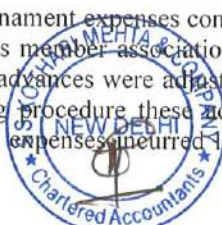
Particulars	As at March 31, 2022	As at March 31, 2021
	Rs.	Rs.
Capital commitment relating to NCE Kolkata	5,40,33,427	137,953,634

24. Contingent liability

	As at March 31, 2022	As at March 31, 2021
	Rs.	Rs.
Income tax regular assessment demand relating to		
Assessment year 2017-18 (refer note 25)	82,81,378	82,81,378

The Income Tax Department had adjusted the above-mentioned demand against income tax refund of subsequent years.

25. 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 and 2017-18. The Federation has contested this Order and has filed the necessary appeals to CIT (Appeal), New Delhi. And such exemption granted in the previous years, the Federation is of a strong view that they are eligible for exemption under section 12A of the Income Tax Act, 1961 and their claim of all income tax refunds are tenable, and any demands adjusted by the income tax department towards refunds as mentioned in note 24 above will also be refunded.
26. During the year the income tax department has renewed the Federation's registration granted under section 12A of Income tax Act, 1961 vide registration number AAAAA3856DE20214 w.e.f. May 31, 2021 for the Assessment Year 2022-23 to 2026-27.
27. The building as mentioned in Note No. 6 (Property, plant and equipment) is consequent to an arrangement by which FIFA has provided assistance earmarked for constructing such 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 relating to this building is charged from this Fund.
28. The Federation has a policy of reimbursing tournament expenses consisting of travel expenditure, tour organising expenditure and TA/DA of plays etc. to various member associations. Normally advances are given before the start of such tournaments and subsequently the advances were adjusted based on actual expenses incurred by the members associations. As a standard operating procedure these advances are being adjusted on the basis of utilization certificate consisting of details of all expenses incurred like bills, vouchers, purchase orders, etc. (as



All India Football Federation

Notes to the financial statements for the year ended March 31, 2022

certified by chartered accountant to certify the authenticity of evidence) to avoid recurrence of expenditure authorization process. Original evidences are in possession of the member association. The Federation has the right to demand access to all evidence as mentioned herein as and when required.

29. The management is in the process of obtaining balance confirmation against outstanding advances/other receivables/payables in respect of the Member Associations & Clubs and vendors.
30. The Federation has renewed bank overdraft facility of INR 57.50 million extended up to May 30, 2022, 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 3.00% spread over the above bank's 06-month MCLR.
31. During the current year and in the previous years, the Federation has received financial assistance for football development from FIFA (Federation International de Football Association) and AFC in foreign currency. The Federation is of the view that this fund 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. The Federation had received special financial assistance from FIFA under the FIFA COVID-19 Relief plan USD 500,000 equivalent to INR Rs. 3,64,92,620 relating to women's football is still unutilised and shown as the advance income appearing under current liabilities in the financial statements and same will be used for growth, protection and restart of women's football and to ensure that minimum conditions exist in order to operate despite of the pandemic, in recognition of the threat that the pandemic poses to the women's game.
33. In the year 2018-19, the Federation had 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 (NCE) in Football with a Football Stadium and Football Academy.
34. The Federation has received financial assistance of Rs. NIL. during the year (total assistance up till March 31, 2022, RS 16,66,42,965 from FIFA and Rs. 2,14,10,844 during the year (total assistance up till March 31, 2022, Rs. 5,89,15,433) from AFC (Asian Football Confederation) for capital infrastructure project "National Centre of Excellence in Football" Kolkata. The Federation has incurred expenses towards different vendors for construction under various sub projects within the NCE. The project is disclosed under the capital work in progress, and it will be capitalized as and when the different phases are completed. The details of expenditure/advances are as follows:

Particulars	As at 31 March 2022	As at 31 March 2021
Capital work in progress NCE:		
Opening balance	170,376,485	99,857,140
Capital expenditure incurred on NCE during the year (refer note 6)	140,089,359	70,519,345
Closing balance	311,465,844	170,376,485
Add: Capital advances (refer note 9)	-	95,52,092
Total outlay towards NCE	311,465,844	179,928,577

35. In the previous year due to Covid-19 pandemic, FIFA has cancelled U-17 Women World Cup 2020, which was earlier postponed to year 2021 and then cancelled. Further the FIFA has handed over the hosting rights of U-17 Women world cup 2022 to the Federation. The Federation had transferred aggregate of all expenditure incurred Rs. 9,33,28,278 till March 31, 2021, towards the FIFA U-17 world cup to Income and Expenditure Account as expenditure and an equivalent amount of financial assistance has been transferred to Income and Expenditure Account as income to offset such expenses incurred. The balance of financial assistance Rs. 2,01,44,076 which was remain unutilised continues to appear under current liabilities (refer note 5).



All India Football Federation**Notes to the financial statements for the year ended March 31, 2022**

Detail of Income and expenditure recognised during the financial year 2020-21 related with FIFA U-17 World Cup 2020 is as follows:

Particular	Amount
	As at March 31, 2021
Income	
Grants & Aid Received – FIFA	1,110,51,892
Interest From Bank	24,20,462
Total income	1,134,72,354
Expenditure	
Administrative and other expenses	61,62,437
Professional and Salaries	538,04,680
Tournament expenses	241,76,098
Tour and Travel	91,85,063
Total expenditure	933,28,278
Surplus fund to be utilized in U17 Women's World Cup 2022	201,44,076
Net Income Recognised for cancelled U17 Women's World Cup 2020	933,28,278

During the year, the federation has received grant from federation International de Football Association (FIFA) and interest income from fixed deposit made of this grant towards FIFA U-17 Women World Cup 2022 and incurred expenditure towards the same (refer note 5 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 against the FIFA U-17 women world cup 2022 in the current financial statements.

Detail of Income and expenditure related with FIFA U-17 World Cup 2022 is as follows:

Particular	Amount
	As at March 31, 2022
Surplus fund to be utilized in U17 Women's World Cup 2022	2,01,44,076
Receipts	
Grants & Aid Received – FIFA	5,93,95,000
Interest from bank on savings bank balance where such funds are maintained	7,18,115
Total receipts	802,57,191
Shown as current liabilities in the balance sheet to be used towards expenses to be incurred in subsequent years (Refer note no 5)	
Expenditure	
Administrative and other expenses	41,65,772
Professional and Salaries	3,7796,241
Tournament expenses (like event management, consulting and infrastructure etc.)	24,74,815
Tour and Travel	78,48716
Total Expenditure	522,85,544
shown as other current Assets in the balance sheet as on pre-operative expenses to be recognised in subsequent years (Refer note no 11)	

Federation had shown financial assistance received of Rs. 802,57,191 including interest and the previous year balance of financial assistance Rs. 201,44,076 which was remained unutilized continues to appear under current liabilities in the previous year, such funds were held under current liabilities.



All India Football Federation
Notes to the financial statements for the year ended March 31, 2022

The federation has incurred expenses Rs. 522,85,544 during the financial year ended March 31, 2022 shown under current assets towards the FIFA U-17 World Cup to income and expenditure account as expenditure.

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

Defined contribution plans

Particulars	2021-22	2020-21
Pension Fund/Superannuation funds/ESI/PF	1,279,495	1,160,003
Total	1,279,495	1,160,003

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 Federation on retirement or separation from the Federation in terms of the provisions of the Payment of Gratuity Act, 1972 or as per the Federation'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 Federation policy is 60 days.

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

Changes in benefit obligation

Particulars	Gratuity		Compensated absence	
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
	Rs	Rs	Rs	Rs
Present value of obligation as at the beginning of the period	1,32,46,154	1,16,30,168	39,84,669	43,29,412
Current service cost	13,57,940	12,04,356	7,19,190	6,34,229
Interest cost	9,00,738	7,90,851	2,70,957	2,94,400
Actuarial (gain)/ loss on obligation	(4,74,363)	(2,73,744)	(4,74,638)	(10,88,56)
Past service cost	-	-	-	-
Benefits paid	(1,24,023)	(1,05,477)	(1,80,844)	(1,84,809)
Present value of obligation as at the end of period	1,49,06,446	1,32,46,154	43,19,334	39,84,669



(Handwritten signature)

All India Football Federation

Notes to the financial statements for the year ended March 31, 2022

a. Fair value of plan assets

Particulars	Gratuity		Compensated absence	
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
	Rs	Rs	Rs	Rs
Fair value of plan assets at the beginning of the year	48,20,585	22,77,799	-	-
Actual return on plan assets	3,59,874	1,82,053	-	-
Contributions by employer	15,39,310	23,76,393	-	-
Less-FMC and Mortality Charge	(29,490)	(15,660)	-	-
Benefits paid	-	-	-	-
Fair value of plan assets at the end of period	66,90,279	48,20,585	-	-
Excess of actual over estimated return on plan assets	30,146	15,774	-	-

b. Actuarial gain/ loss on plan assets

Particulars	Gratuity		Compensated absence	
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
	Rs	Rs	Rs	Rs
Expected return of plan assets	3,29,728	1,66,279	-	-
Actual return of plan assets	3,59,874	1,82,053	-	-
Actuarial gain/(loss) on plan assets	30,146	15,774	-	-

c. Actuarial gain/ loss recognized.

Particulars	Gratuity		Compensated absence	
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
	Rs	Rs	Rs	Rs
Actuarial gain/ (loss) for the period- obligation	4,74,363	2,73,744	4,74,638	10,88,563
Actuarial (gain)/ loss for the period - plan assets	(30,146)	(15,774)	-	-
Total (gain)/ loss for the period	(5,04,509)	(2,89,518)	(4,74,638)	(10,88,563)
Actuarial (gain)/ loss recognized in the period	(5,04,509)	(2,89,518)	(4,74,638)	(10,88,563)
Unrecognized actuarial (gains) losses at the end of period	-	-	-	-

d. Amount recognized in the Balance Sheet

Particulars	Gratuity		Compensated absence	
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
	Rs	Rs	Rs	Rs
Present value of obligation as at the end of the period	1,49,06,446	1,32,46,154	43,19,334	39,84,669
Fair value of plan assets as at the end of the period	66,90,279	48,20,585	-	-



[Handwritten signature]

All India Football Federation

Notes to the financial statements for the year ended March 31, 2022

Funded status / Difference	(82,16,167)	(84,25,569)	(43,19,334)	(39,84,669)
Excess of actual over estimated	30,146	15,774		
Unrecognised actuarial (gains) / losses	-	-	-	-
Net asset / (liability) recognised in balance sheet	(82,16,167)	(84,25,569)	(43,19,334)	(39,84,669)

e. Expenses recognized in the Income and Expenditure Account

Particulars	Gratuity		Compensated absence	
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
	Rs	Rs	Rs	Rs
Current service cost	13,57,940	12,04,356	7,19,190	6,34,229
Past service cost	-	-	-	-
Interest cost	9,00,738	7,90,851	2,70,957	2,94,400
Expected return on plan assets	(3,29,728)	(1,66,279)	-	-
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Net actuarial (gain)/ loss recognized in the period	(5,04,509)	(2,89,518)	(4,74,619)	(10,88,563)
Expenses recognized in the Income and Expenditure Account	14,24,441	15,39,410	5,15,519	1,59,934

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

As on	Compensated absence				
	31/03/2018	31/03/2019	31/03/2020	31/03/2021	31/03/2022
	Rs	Rs	Rs	Rs	Rs
PBO (C)	31,66,409	34,34,565	43,29,412	39,84,669	43,19,334
Plan Assets	-	-	-	-	-
Net Assets /Liability)	(31,66,409)	(34,34,565)	(43,29,412)	(39,84,669)	(43,19,334)
On Plan PBO	4,93,876	59,647	2,92,837	10,88,562	3,07,154
On Plan Assets	--	--	--	--	--

As on	Gratuity				
	31/03/2018	31/03/2019	31/03/2020	31/03/2021	31/03/2022
	Rs	Rs	Rs	Rs	Rs
PBO (C)	79,48,005	90,84,731	1,16,30,168	1,32,46,154	1,49,06,446
Plan Assets	5,79,892	21,21,629	22,77,799	48,20,585	66,90,279
Net Assets /Liability)	(73,68,113)	(69,63,102)	(93,52,369)	(84,25,569)	(82,16,167)
Experience adjustment on plan Liabilities (Loss) / gain	(67,733)	68,102	45,881	2,73,744	(14,238)
Experience adjustment on plan Assets (Loss) / gain	33,382	25,947	8,012	15,774	30,146



All India Football Federation

Notes to the financial statements for the year ended March 31, 2022

- 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 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2021
Discount rate	7.22%	7.22%	6.80%	6.80%
Expected rate of return on plan assets (p.a.)	7.22%	NA	6.84%	NA
Salary escalation rate (p.a.)	6.00%	6.00%	6.00%	6.00%

Demographic assumptions:

Particulars	Gratuity	Compensated absences	Gratuity	Compensated absences
	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2021
Retirement age	60 years	60 years	60 years	60 years
Withdrawal rates				
- upto 30 years	2.00%	2.00%	2.00%	2.00%
- from 31 to 44 years	2.00%	2.00%	2.00%	2.00%
- above 44 years	2.00%	2.00%	2.00%	2.00%
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 estimate of salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors on a long-term basis.

37. 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.

In the May 2012, The Hon'ble Supreme Court allowed application for intervention and reconstituted Committee of Administrator (CoA) to take charge of the affairs of the Federation and carry out the following functions:

- (i) The CoA shall assist this Court and provide its inputs in the course of the present proceedings so as to facilitate the adoption of the constitution after the objection suggestions are considered.



All India Football Federation

Notes to the financial statements for the year ended March 31, 2022

(ii) The CoA shall prepare the electoral roll/college for the purpose of the conducting the elections to the Executive Committee in accordance with the provisions of the constitution, as proposed.

(iii) The CoA shall carry out the day-to-day governance of the federation.

On 15th August 2022, AIFF received communication intimating that the Bureau of FIFA Council has on 14th August 2022 taken a decision to suspend AIFF from the membership of FIFA. Bearing in mind of importance of the Under-17 Women's World Cup 2022 tournament being held in India, the following direction are issued by the Hon'ble Supreme Court on 22nd August 2022.

1. Election Programme for Executive Committee of the federation.
2. Appointment of the returning officers- Mr. Umesh Sinha and Mr. Tapas Bhattacharya for the purpose of conducting the elections of new executive committee.
3. The day-to-day management of AIFF shall be exclusively looked after by the AIFF Administration led by the Acting Secretary General and the mandate of the Committee of Administrators appointed by the order of Hon'ble court stands terminated.
4. The Committee of Administrator (CoA) has submitted the draft of Constitution, together with a tabulated set of suggestion to Hon'ble Court on 15th July 2022.
5. The Executive Committee of AIFF shall consist of 23 persons including 17 members will be elected by the electoral college consisting of 35 Associations representing States/UT, and 6 Members shall be drawn from eminent players.
6. Appointment of Mr. Gopal Sankarnarayanan Senior counsel, to assist the court with Mr. Samar Bansal as amicus curiae as the mandate of CoA is terminated.

38. As per the direction of Hon'ble Supreme Court, the election of Executive Committee held on 2nd September 2022 and elected by the electoral college consisting of 35 Association representing States/Union Territories.

39. Subsequent to the year The Committee of Administrator (CoA) has appointed Deloitte Touche Tohmatsu India LLP as an Auditor for forensic audit of the books of Accounts of the Federation for the period from April 2017 to May 2022 to identify financials or accounting irregularities. The report of forensic audit has been submitted in sealed cover to Mr. Gopal Sankarnarayanan, the amicus Curiae, which has in turn been submitted to the Hon'ble Supreme Court. The Federation has made submission before the Hon'ble Supreme Court seeking a copy of the said forensic report. The matter is under active consideration.

40. In 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 with Customs, Excise & Service Tax Appellate Tribunal (CESTAT).

The Federation has received final order of CESTAT bearing no. 51175/2022 dated. 09.12.2022 after the hearing CESTAT find that the demand of tax by the Service Tax department on termination fee is not sustainable and needs to be set aside. Consequently, the question of Interest and penalty and time bar become irrelevant. The Appeal is allowed with consequential relief to the appellant.

41. On approval of Hon'ble President of India, The Director (Spl. Cell) Office of Director General of Audit (CAG) has conducted the Audit of the books of accounts of the Federation for the period from financial year 2008-09 to 2020-21, In the Inspection report of the audit, The general condition of the accounts of the federation was found to be satisfactory subject to the certain observation made in the Inspection report. The Federation has in process of filling the filling the reply with CAG.

42. During the year the Federation has recognized an amount of Rs. 59,52,617 as amount due towards delay in recovery of quarterly revenue on account of sale and telecasting and master right with IMGR. This has been recognized as per term and conditions of the agreement entered between IMGR and the Federation. The



All India Football Federation

Notes to the financial statements for the year ended March 31, 2022

management has not raised any debit note on IMGR towards the above amount. The auditors have relied on the contention of the management of the Federation. The income has been credited under interest income in the income and expenditure account.

43. As per the constitution of Federation. At least 3 meeting of Finance Committee to be conducted and 3 meeting of Executive Committee to be held every year but during the current year only 2 meeting of Finance committee and only 1 meeting of executive committee is held.
44. The All India Football Federation is a level-III – Non-Corporate entity in accordance with the announcement made by the Institute of Chartered of India which is effective for all the accounting period commencing on or after April 01, 2004. Accordingly, The Society for Development Studies (SDS) is not required to present inter alia, the Cash Flow Statement, segment disclosure, and Discounting operation disclosure as required under the respective accounting standard

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 & Company
Chartered Accountants
Firm Registration No.: 000756N

Amit Goel



Amit Goel

Partner

Membership No.: 500607

Place: New Delhi

Date: *March 10, 2023*

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

Kipa Ajay

**Kipa Ajay
Treasurer**

Place: New Delhi

Date:

Kalyan Chaubey

Kalyan Chaubey

President

Place: New Delhi

Date: *March 10, 2023*

Dr. Shaji Prabhakaran

Dr. Shaji Prabhakaran

Secretary General

Place: New Delhi

Date: *March 10, 2023*