

Independent Auditors' Report

To the Members of All India Football Federation

Report on the Financial Statements

We have audited the accompanying financial statements of **All India Football Federation** (the "Federation") which comprise the balance sheet as at March 31, 2024 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 described below, in Basis of 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. 37, 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 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 still sub-judice. 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 38 to the financial statements. The Federation is in the process of filling the reply with CAG. Pending final outcome of this audit, we are unable to determine the potential impact and any further adjustments that may be necessary to these Financial Statements. However, reply is given by the Federation on the specific query of the CAG.

Basis for Qualified Opinion

(a) Attention is invited to Note no. 41 of financial statements, most of the balance confirmation and reconciliations have been received from Sundry debtors/creditors. However, confirmation of some major advance balances is not received. In the absence of remaining balance confirmations, adjustments, if any, which may arise consequent to reconciliations/confirmations from the remaining parties and the resultant impact on financial statement cannot be ascertained at this stage.

(b) Attention is invited toward the Note no. 41 of the financial statements wherein Accrued income of INR 3,12,50,000 is standing in the books of accounts since long which was accrued in books of accounts



however not reversed in the year of income received, the management is of the view that such accrued income will be reversed in financial year 2024-25 after due approval from the finance committee meeting.

Emphasis of Matters

We draw attention to:

(a) Note no. 35 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.

Our opinion on the financial statement is not modified in respect of the above matters.

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 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 of Disclaimer of Opinion and basis of qualified 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 **SARC & Associates**
Chartered Accountants
Firm's Registration No.006085N



Shambhu Nath,
Partner
Membership No. 529220
Place of Signature: New Delhi
Date: 24.08.2024
UDIN: 24529220BKCSOZ2635

All India Football Federation
Balance sheet as at March 31, 2024

(All amounts in Rupees)

	Note	As at March 31, 2024	As at March 31, 2023
Sources of funds			
General fund			
General fund and reserves	3	1,93,34,211	1,93,34,211
Earmarked funds	4	24,57,78,624	24,57,53,753
Income and expenditure account		37,83,05,032	36,32,60,696
Total general fund		64,34,17,867	62,83,48,660
Current liabilities			
Current liabilities and provisions	5	37,85,38,542	31,90,19,267
Total current liabilities		37,85,38,542	31,90,19,267
		1,02,19,56,409	94,73,67,927
Application of funds			
Property plant and equipment	6	2,98,63,432	3,08,38,855
Intangible assets	6	91,31,181	94,45,724
Capital work-in-progress	6	33,75,62,362	33,49,38,093
Investment	7	15,69,72,539	15,70,91,243
Total Non current asset		53,35,29,515	53,23,13,915
Current assets			
Cash and bank balances	8	31,25,08,758	24,48,98,582
Loans and advances	9	12,44,86,590	6,41,21,176
Income receivable	10	63,73,344	5,75,47,833
Other current assets	11	4,50,58,202	4,84,86,421
Total current assets		48,84,26,894	41,50,54,012
		1,02,19,56,409	94,73,67,927
Significant accounting policies			
	2		

The accompanying notes form an integral part of these financial statements 1 to 45

As per our report of even date.

For SARC & ASSOCIATES

Chartered Accountants

Firm Registration No. : 006085N

Shambhu Nath

Partner

Membership No.: 529220

Place : New Delhi

Date : 24.08.2024



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

Kipa Ajay

Treasurer

Place: New Delhi

Date :

Kalyan Chaubey

President



Anil Kumar P.

Secretary General

Place: New Delhi

Date : 24/08/2024

All India Football Federation
Income and expenditure account for the year ended March 31, 2024

(All amounts in Rupees)

	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
Income			
Income from grant of commercial rights, sponsorship and football assess	12	82,24,52,772	1,19,46,95,854
Grants and aids received	13	7,00,52,176	7,38,19,298
Fees and levies	14	15,97,64,745	6,69,05,994
Other income	15	5,23,12,680	4,20,44,803
Total income		1,10,45,82,373	1,37,74,65,949
Expenditure			
Tournament camps and other expenses	16	83,99,37,092	1,20,82,01,297
Administrative and other expenses	17	16,84,19,450	22,33,29,266
Meeting expenses	18	1,27,66,784	92,33,684
Coaches' salaries and remuneration	19	6,45,24,016	8,10,78,552
Finance cost	20	-	1,350
Depreciation and amortisation expenses	6	37,47,620	28,57,500
Total expenditure		1,08,93,94,962	1,52,47,01,649
Surplus for the year before prior period adjustments		1,51,87,411	(14,72,35,700)
Prior period adjustments (net)	21	1,43,075	8,89,845
Surplus / (Deficit) for the year after prior period adjustments		1,50,44,336	(14,81,25,545)
Balance brought forward		36,32,60,696	51,13,86,241
Surplus (Deficit) carried to the balance sheet		37,83,05,032	36,32,60,696
Significant accounting policies	2		

The accompanying notes form an integral part of these financial statements

As per our report of even date

For SARC & ASSOCIATES

Chartered Accountants

Firm Registration No. : 006085N

Shambhu Nath

Shambhu Nath

Partner

Membership No.: 599220

Place : New Delhi

Date : 24.08.2024

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

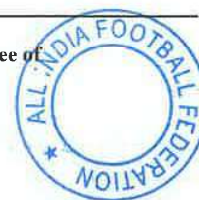
Kipa Ajay

Treasurer

Place: New Delhi

Date :

Kalyan Chaubey
President



Anil Kumar P.

Anil Kumar P.
Secretary General

Place: New Delhi

Date : 24/08/2024