



AUDITOR'S REPORT

The Executive Committee,
The Equestrian Federation of India,
New Delhi.

Audit Report on the Balance Sheet of Equestrian Federation of India as at March 31, 2016 and the Income & Expenditure Account for the year ended on that date.

We have pleasure in forwarding the Audited Balance Sheet of Equestrian Federation of India, New Delhi as on 31.3.2016 together with Income & Expenditure Account for the year ended on that date. These are to be read with our remarks and explanations contained in the succeeding paragraphs.

2. Cash & Bank Balance (Rs. in lac)

Cash	Rs.	0.24
Cash at Bank	Rs.	6.93

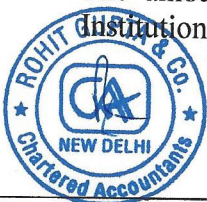
Cash in hand at the end of year has been physically checked by Treasurer and we have relied on the certificate produced before us. Bank account is reconciled with bank statement for the year.

3. Income & Expenditure Account

The total Income and receipts from various sources is Rs.218.59 lac (Previous year Rs.361.90 lac) during the year whereas the Expenditure is Rs. 61.64 lac (Previous year Rs.310.10 lac). Thus, an excess of Income over Expenditure is Rs.156.95 lac (Previous year Rs.51.80 lac) during the year.

4. Investments

The amount invested in 6.75% UTI tax free Bonds and Fixed Deposits with financial Institution and Banks are Rs.17.49 lac and Rs. 269.90 lac respectively.



5. Fixed Assets

- i) The physical verification of fixed assets has been carried out during year and found it satisfactory.
- ii) The EFI has purchased Fixed assets worth of Rs.1.10 Lac during the year.

6. Outstanding Subscription and Advance Subscription from Members

Total Subscriptions amounting to Rs. 11.16 lac (Rs.11.79 lac) were outstanding as on 31st March, 2016. The outstanding subscriptions include the subscriptions pertaining to years 2011-12, 2012-13, 2013-14 and 2014-15.

As per membership rules, a member ceases to be member of the EFI if a member not paid subscription more than two years.

Action must be taken for removal of membership and if membership is restored, heavy financial penalty and other condition must be there.

The EFI has received Advance subscription from various members amounting Rs. 0.96 lac pertaining to financial year 2016-17 and 2017-18.

7. Accounting Policies

a) General

The accounts have been prepared on the historical cost basis on the accounting principle of going concern.

The EFI follows mercantile system of accounting and recognize income and expenditure on accrual basis.

Accounting policies unless specifically stated to the otherwise, are consistent and are in consonance with generally accepted accounting principles in India.

b) Fixed Assets & Depreciation

Fixed assets have been shown at cost of acquisition plus cost of improvement less depreciation and Depreciation on fixed assets have been provided on written down value as per rate provided in the Income Tax Rule, 1962.



8. Subject to above, we report that:

(A) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.

(B) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, give a true and fair view :

- (i) in the case of the Balance Sheet, of Equestrian Federation of India as at 31st March 2016, and
- (ii) in the case of the Income & Expenditure Account, of the Excess of Income over Expenditures for the year ended on that date.

As per our report of even date attached.

Place: New Delhi

Date: 06/06/2016

For Rohit Gupta & Co.

Chartered Accountants

FLN 015194N



Rohit Gupta

Prop.

M.N. 94916



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Date: 06/06/2016
Place: New Delhi

Secretary General
Essex University

Treasurer
Equestrian Federation of India



THE EQUESTRIAN FEDERATION OF INDIA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

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Administration Expenses:			
AGMECM Expenses	1,75,118.50	82,300.00	1,72,35,289.34
Annual Fee - Indian Olympic Association (IOA)	1,800.00	3,200.00	
Subscription and Expenses to FEI, AEF & ITPF	2,45,991.00	65,715.00	
Travelling & Conveyance	1,48,326.00	1,47,608.00	
Salaries	1,07,400.00	1,12,344.00	
Office Maintenance	91,165.00	38,068.00	
Misc. Expenditures	39,318.00	26,996.62	
Legal & Professional Expenses	1,48,323.00	2,63,399.80	
Postage Stamps & Courier	13,157.00	18,816.00	
Dividend Expenses	10,000.00	10,000.00	
Interest on Loan against Fixed Deposits	-	38,435.00	
Printing & Stationary	91,403.00	93,727.00	
Bank Charges	7,890.34	15,444.46	
Electrical & Computer running Expenses	27,025.00	19,000.00	
Telephone, Internet & Fax	1,10,648.00	1,18,078.00	
Employer's Contribution towards PF	47,622.00	-	
Web Site Expenses	9,690.00	9,551.00	
Audit Fee	41,880.00	36,040.00	
Depreciation on Fixed Assets	66,857.09	59,991.85	
Grant in Aid for Salary written off	-	3,884.00	
Unrecoverable Airfare written off	19,046.03	-	
Non servicable Fixed Assets written off	8,703.24	-	
Purchase of T-shirts, Jackets etc. - Net	1,28,756.00	1,30,869.50	
Excess of Income over Expenditure	1,56,951,70.14	51,80,288.74	
	1,72,35,289.34	64,73,756.97	

Auditor's Report
As per our Report of even date attached.
For Rohit Gupta & Co.

Chartered Accountants

Rohit Gupta & Co.
NEW DELHI
Proprietor
Date : 06/06/2016
Place : New Delhi

For THE EQUESTRIAN FEDERATION OF INDIA

Secretary General
Equestrian Federation of India

Treasurer
Equestrian Federation of India

THE EQUESTRIAN FEDERATION OF INDIA
FIXED ASSETS AND DEPRECIATION
For the year ended 31st March, 2016

Annexure -A

PARTICULARS	RATE OF DEPR. AS ON 01.04.2015	BALANCE AS ON 01.04.2015	ADDITION MORE THAN SIX MONTHS	LESS THAN SIX MONTHS	SALE/DISPOSAL	TOTAL	DEPRECIATION DURING THE YEAR	BALANCE AS ON 31.03.2016
Office Equipments	15%	6,797.14		7,063.00	1,547.87	12,312.27	1,317.11	10,995.15
EPBAX		1,107.41	-	-	-	1,107.41	166.11	941.30
Mobile		9,783.03	-	-	-	9,783.03	1,467.45	8,315.56
Air Conditioner		13,048.66	29,920.00	22,504.00	6,524.33	58,948.33	7,154.45	51,793.88
Inverter		17,340.00	-	-	-	17,340.00	2,601.00	14,739.00
Refrigerator		6,722.86	-	-	-	6,722.86	1,008.43	5,714.43
Fax Machine		9,031.25	-	-	-	9,031.25	1,354.69	7,676.56
Water Cooler		2,564.62	-	-	-	2,564.62	384.69	2,179.92
Tata Sky		8,468.38	-	-	-	8,468.38	1,270.26	7,198.12
Measuring Wheel		1,870.00	-	-	-	1,870.00	280.50	1,589.50
Television		45,929.03	-	-	-	45,929.03	6,889.35	39,039.67
Bajaj Air Cooler		-	10,949.00	-	-	10,949.00	1,642.35	9,306.65
Wi-Fi Set		3,782.50	-	-	-	3,782.50	567.38	3,215.13
Ro Kent Supert		-	10,248.00	-	-	10,248.00	1,537.20	8,710.80
Almirah		-	-	13,500.00	-	13,500.00	1,012.50	12,487.50
Telephone Set		1,771.19	-	-	-	1,771.19	265.68	1,505.51
	10%	1,28,216.07	51,117.00	43,067.00	8,072.20	2,14,327.87	28,919.16	1,85,408.71
Furniture & Fixture		1,52,882.79	-	-	631.04	1,52,251.75	15,225.18	1,37,026.58
Cups & Trophies		27,568.72	-	-	-	27,568.72	2,756.87	24,811.85
Flag		20,841.10	-	-	-	20,841.10	2,084.11	18,756.99
Steel Box & Racks		5,289.14	-	-	-	5,289.14	528.91	4,760.22
	60%	2,06,581.75	-	-	631.04	2,05,950.71	20,595.06	1,85,355.64
UPS		989.51	-	-	-	989.51	593.71	395.81
Printer		813.49	-	15,700.00	-	16,513.49	5,198.09	11,315.40
Computer & Laptop		19,251.78	-	-	-	19,251.78	11,551.07	7,700.71
		21,054.78	-	15,700.00	-	36,754.78	17,342.87	19,411.91
TOTAL		3,55,852.61	51,117.00	58,767.00	8,703.24	4,57,033.37	66,857.09	3,90,176.28

Place:
Date :

NEW DELHI
06/06/2016

For THE EQUESTRIAN FEDERATION OF INDIA



Secretary General
Equestrian Federation of India

Treasurer
Equestrian Federation of India