



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, 2015 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 31.3.2015 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. 0.38
Cash at Bank	Rs. 63.45

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.361.90 lac (Rs.85.79 lac) during the year whereas the Expenditure is Rs. 310.10 lac (Rs.70.92 lac). Thus, an excess of Income over Expenditure is Rs.51.80 lac (Rs.14.87 lac) during the year.

The Income and receipt includes outstanding Corpus Money amounting to Rs.3.05 lac, Grant for 17th Asian Games amounting to Rs. 115.46 lac and Subscription amounting to Rs.11.79 lac for 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. 82.71lac 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.1.37 lac during the year.

6. Outstanding Subscription and Advance Subscription from Members

Total Subscriptions amounting to Rs. 11.79 lac (Rs.5.11 lac) were outstanding as on 31st March, 2015. The outstanding subscriptions include the subscriptions pertaining to years 2011-12, 2012-13 and 2013-14.

The EFI has received Advance subscription from various members amounting Rs. 0.29 lac pertaining to financial year 2015-16.

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. Legal Cases:

A Participant filed a writ petition before Delhi High Court on 10.09.2014 against the EFI regarding non inclusion of his name for Indian Show Jumping Team for 17th Asian Games and case is under hearing. Possibility of Financial implication to the EFI is not ascertainable.



9. Revision of Annual Membership Subscription fee:

The EFI has revised subscription fee for year 2014-15 and onwards in Annual General meeting and details are as under:

	(Earlier subscription Rs.)	(Current Subscription Rs.)
Life	5000	15000
Club/Unit	1500	5000
Association	2000	8000
Individual	300	1000

10. Incentive from FEI, Switzerland:

EFI have received incentive on account in respect of FEI course Eventing, Merrut for Rs. 1.36 lac (CHF 2000) from FEI during the year and it is being adjusted against other payments to be made to FEI for the year.


11. 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 2015, 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.

For Rohit Gupta & Co.
Chartered Accountants

Rohit Gupta
Prop.

Place:- New Delhi
Date:-29-5-2015

EQUESTRIAN FEDERATION OF INDIA
BALANCE SHEET AS ON 31ST MARCH, 2015

<i>LIABILITIES</i>	<i>Current Year</i>	<i>Previous Year</i>	<i>ASSETS</i>	<i>Current Year</i>	<i>Previous Year</i>
General Reserve fund :			Cash and Bank Balance:		
Opening Fund	14,904,763.86		Cash in Hand	38,426.00	72,924.00
Less: TDS transferred to General Fund	5,165.00		Cash at Bank	6,344,895.16	1,662,073.85
Add: Excess of Income over Expenditure	5,180,288.74	14,904,763.86			
	20,079,887.60		Investments:		
			Fixed Deposit with Banks	8,270,828.00	10,029,473.59
			(Including Accrued interest thereon)	1,748,540.00	1,748,540.00
			Units of US - 64		
Current Liabilities & Provision :			Fixed Assets :		
Audit Fee Payable	36,040.00	35,658.00	As per Schedule -A	355,852.61	282,508.46
Subscriptions received in advance	29,500.00	49,100.00			
Expenses Payable	4,319.80	11,236.00	Current Assets & Advances :		
Expenses Payable for 17th Asian Games	9,961,961.65	-	Closing Stock of Postage Stamps	655.00	358.00
Membership Fee subject to Confirmation of membership	281,750.00	40,600.00	Closing stock of jackets, T-shirts etc.	117,130.00	210,222.50
Salary Payable	2,658.00	35,212.00	TDS Receivable	-	5,165.00
Expenses Payable to Haryana police for Use of Ground	-	35,000.00	Outstanding Annual Subscriptions	1,179,200.00	510,600.00
Equiwings India sports Pvt. Ltd.	-	108,946.00	Security Deposit- Telephone	16,000.00	16,000.00
Expenses Payable for NEC Show Jumping 2015	150,000.00	-	Grant for 17th Asian Games receivable	11,546,499.72	-
Expenses Payable for world Dressage Challenge	3,000.00	-	Corpus Money Receivable	305,000.00	280,000.00
			Adv. for NEC/CCI*/CCI** Eventing Bangalore	531,773.56	-
			Advances for 17th Asian Games Trial	-	231,105.46
			Grant for salary of Asstt. Secretary	94,317.00	171,545.00
	30,549,117.05	15,220,515.86		30,549,117.05	15,220,515.86

Auditor's Report

As per our report of even date attached.

For Rohit Gupta & Co.

Chartered Accountants

Rohit Gupta

Proprietor

Date :

Place : New Delhi



For EQUESTRIAN FEDERATION OF INDIA

Secretary General

Secretary General

Equestrian Federation of India

Treasurer

Treasurer

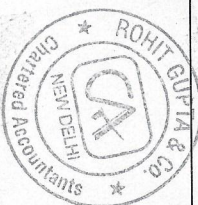
Equestrian Federation of India

EQUESTRIAN FEDERATION OF INDIA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

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EXPENDITURE	Current Year	Previous Year	INCOME	Current Year	Previous Year
Event Expenses:			Govt. Grants, Sponsorship fee & Corpus Money :		
FEI General Assembly/Extra Ordinary G. Assembly	365,065.80	319,094.00	Corpus Money	1,000,000.00	872,635.00
Medals, Rosetts & Mementos expenses	373,001.00	269,933.00	Registration fee from Riders & Horses	483,170.00	286,650.00
AEF Meeting 2014	-	286,184.00	Entry fee	447,039.00	634,306.00
Expenses on KRA Cup	332,025.02	79,602.00	NOC Fee from Outside Agency for Indian riders participated in overseas Events	6,838,936.89	3,546,676.87
Expenses for World Jumping Challenge	219,385.00	111,566.00	Sponsorship Fee for NEC Eventing Events	700,000.00	42,365.00
Expenses for world Dressage Challenge	29,060.00	97,223.00	Grant from M.Y.A.S. for Int. Tent Pegging	-	143,946.00
Expenses for NEC Show Jumping 2015	150,000.00	-	Grant from M.Y.A.S./SAI for National Tent Pegging	150,000.00	50,000.00
Expenses for NEC Dressage, Delhi	49,338.00	4,582.00	Grant - in Aid for Salary of Asst. Secretary	-	285,414.00
Expenses for Eventing events (FEI Course & CCI *)	756,414.87	435,429.50	Prize Money from S. Korea - KRA cup	244,105.02	-
Expenses for Int. Tent Pegging	154,250.00	143,946.00	Grant from Govt -KRA Cup	37,860.00	32,061.00
Expenses for Int. Tent Pegging, South Africa	113,553.00	-	Grant from SAI -Malaysia Cup	-	11,968.00
Expenses for 17th Asian Games- Claim from IOA	22,399,260.11	-			
Expenses for 17th Asian Games- Claim from IOA	147,239.61	-			
- (Foreign Coach Air Fare expenses)					
Expenses for 17th Asian Games - Non claimable (Foreign Coach Remuneration, EDFZ Ch.etc)	1,134,041.88	-	Grant from SAI -World Jumping Challenging	-	62,598.00
Exp. for Coaching camp for 17th Asian Games	706,181.99	-	Grant from SAI -Asian event at Thailand	-	852,978.00
Exp. for 17th Asian Games -Trial- Non claimable	2,288,510.11	2,623,900.74	Grant from IOA for 17th Asian Games	22,546,499.72	-
Exp. for 17th Asian Games- Lab. Testing -IOA	311,150.44	61,853.06	Grant from SAI for 17th Asian G. Coaching camp	49,488.00	-
Expense for Indian Dressage League	-	42,365.00	Grant from SAI for 17th Asian G. Lab Testing Fee	311,150.00	-
Expense for Int.Johar Horse Show	-	16,480.00	Grant from SAI for Jr. Tent Pegging South Africa	39,848.00	-
Expenses for JNEC, Kolkata	-	154,891.00	Grant from SAI for NEC Show Jumping 2015	150,000.00	-
Govt. grant world jumping challenge	-	62,598.00	FEI Judges course fee- Merrit	90,124.30	-
Payment to FEI for Riders & Horses	188,024.00	(54,356.40)			
Asian Eventing-Thailand	-	1,035,982.43			
			Subscription & Other Income:		
			Admission fees - Individual	750.00	4,250.00
			Admission fees - Clubs and Associations	10,250.00	21,200.00
			Admission fees - Life Member	6,650.00	5,450.00
			Life Membership fee	145,000.00	250,000.00
			Annual Subscriptions from Members	1,680,000.00	478,100.00
			Nomination fee for AGM	17,500.00	18,000.00
			Interest on Fixed Deposits and Saving Accounts	1,112,022.17	958,133.96
			Other Receipts	56,767.92	-
			Dividend on UTI Bonds	3,246.78	4,440.05
			Subscription for restoration of membership	-	18,000.00
			Sale of T-Shirts, Tie, Cap & Cuffin	69,850.00	-
Balance Carried Forward	6,473,756.97	2,887,898.55			
	36,190,257.80	8,579,171.88		36,190,257.80	8,579,171.88

Date : 29/5/15
Place : New Delhi



For EQUESTRIAN FEDERATION OF INDIA

Secretary General
Secretary General
Equestrian Federation of India

Treasurer
Treasurer
Equestrian Federation of India

EQUESTRIAN FEDERATION OF INDIA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

<i>Administration Expenses:</i>		<i>Balance Brought Forward</i>		
AGM/ECM Expenses	82,300.00	88,895.00		
Annual Fee - Indian Olympic Association (IOA)	3,200.00	-		
Subscription and Expenses to FEL, AEF & ITPF	65,715.00	144,601.50		
Travelling & Conveyance	147,608.00	68,300.00		
Salaries	112,344.00	95,000.00		
Office Maintenance	38,068.00	65,901.00		
Misc. Expenditures	26,996.62	47,572.00		
Legal & Professional Expenses	263,399.80	26,836.00		
Postage Stamps & Courier	18,816.00	9,300.00		
Diwali Expenses	10,000.00	15,500.00		
Expenses on Seminars	-	158,962.00		
Interest on Loan against Fixed Deposits	38,435.00	-		
Printing & Stationary	93,727.00	125,960.00		
Bank Charges	15,444.46	2,650.26		
Electrical & Computer running Expenses	19,000.00	23,500.00		
Telephone, Internet & Fax	118,078.00	108,040.00		
Unusable Fixed expenses written off	-	6,212.92		
Web Site Development Expenses	9,551.00	9,551.00		
Audit Fee	36,040.00	35,658.00		
Depreciation on Fixed Assets	59,991.85	65,151.86		
Grant in Aid for Salary written off	3,884.00	-		
Subscription for earlier years written off	-	15,500.00		
Corpus Money for earlier years Waived off	130,869.50	200,000.00		
Purchase of T-shirts, Jackets etc.	-	87,855.50		
<i>Excess of Income over Expenditure</i>	5,180,288.74	1,486,951.51		
	6,473,756.97	2,887,898.55		
			6,473,756.97	2,887,898.55

Auditor's Report

As per our Report of even date attached.

For Rohit Gupta & Co.*Chartered Accountants*

Rohit Gupta
 Proprietor
 Date : 29/5/15
 Place : New Delhi

**For EQUESTRIAN FEDERATION OF INDIA**

Secretary General
Secretary General
Equestrian Federation of India

Treasurer
Treasurer
Equestrian Federation of India

EQUESTRIAN FEDERATION OF INDIA
FIXED ASSETS AND DEPRECIATION
For the year ended 31st March, 2015

Annexure -A

PARTICULARS	RATE OF DEP.	BALANCE AS ON 01.04.2014	ADDITION MORE THAN SIX MONTH	LESS THAN SIX MONTHS	SALE/DISPOSAL	TOTAL	DEPRECIATION DURING THE YEAR	BALANCE AS ON 31.03.2015
Office Equipments	15%	7,996.63	-	-	-	7,996.63	1,199.49	6,797.14
EPBAX		1,302.84			0.00	1,302.84	195.43	1,107.41
Mobile		11,509.46	0.00	0.00	0.00	11,509.46	1,726.42	9,783.03
Air Conditioner		19,351.36	0.00	0.00	4,000.00	15,351.36	2,302.70	13,048.66
Inverter		20,400.00	0.00	0.00	0.00	20,400.00	3,060.00	17,340.00
Refrigerator		7,909.25	0.00	0.00	0.00	7,909.25	1,186.39	6,722.86
Fax Machine		10,625.00	0.00	0.00	0.00	10,625.00	1,593.75	9,031.25
Water Cooler		3,017.20	0.00	0.00	0.00	3,017.20	452.58	2,564.62
Tata Sky		-	0.00	9,155.00	0.00	9,155.00	686.63	8,468.38
Measuring Wheel		-	2,200.00	0.00	0.00	2,200.00	330.00	1,870.00
Television		-	0.00	49,653.00	0.00	49,653.00	3,723.98	45,929.03
WI-FI Set		-	4,450.00	0.00	0.00	4,450.00	667.50	3,782.50
Telephone Set.		2,083.75	0.00	0.00	0.00	2,083.75	312.56	1,771.19
		84,195.48	6,650.00	58,808.00	4,000.00	145,653.48	17,437.42	128,216.06
	10%							
Furniture & Fixture		140,369.77	29,500.00	0.00	0.00	169,869.77	16,986.98	152,882.79
Cups & Trophies		30,631.92	0.00	0.00	0.00	30,631.92	3,063.19	27,568.72
Flag		-	0.00	21,938.00	0.00	21,938.00	1,096.90	20,841.10
Steel Box & Racks		5,876.82	-	-	-	5,876.82	587.68	5,289.14
		176,878.50	29,500.00	21,938.00	0.00	228,316.50	21,734.75	206,581.75
	60%							
HP Scan Jet		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Photo Copier		(0.00)	0.00	0.00	0.00	(0.00)	(0.00)	(0.00)
UPS		2,473.79	0.00	0.00	0.00	2,473.79	1,484.27	989.51
Printer		2,033.73	0.00	0.00	0.00	2,033.73	1,220.24	813.49
Computer & Laptop		16,926.95	6,090.00	14,350.00	0.00	37,366.95	18,115.17	19,251.78
		21,434.47	6,090.00	14,350.00	0.00	41,874.47	20,819.68	21,054.79
TOTAL		282,508.45	42,240.00	95,096.00	4,000.00	415,844.45	59,991.85	355,852.60

Place: *New Delhi*
Date: *29/5/15*



For EQUESTRIAN FEDERATION OF INDIA
Secretary General
Equestrian Federation of India

Treasurer
Equestrian Federation of India