

ANAND & PONNAPPAN

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of All India Chess Federation

Opinion

We have audited the financial statements of **All India Chess Federation** which comprise the Statement of Affairs as at March 31, 2021 and Income & Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with the Act.

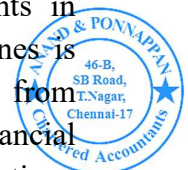
In Our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information, in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Income & Expenditure Account of the Association as at March 31, 2021 the deficit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity's ability to continue



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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 entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

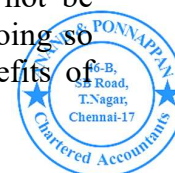
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for



expressing our opinion on whether the Implementation Guide on Reporting Standards 87 company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- f. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- g. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- h. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal & Regulatory Requirements

As required by Sec.16(2) of The Tamil Nadu Societies Registration Act, 1975, 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 our audit;
- b. In our opinion proper books of account as required by law have been kept by the association so far as appears from our examination of those books;
- c. The statement of Affairs and Income & Expenditure are in agreement with the books of accounts;
- d. The statement of Affairs and Income & Expenditure, complies with Accounting Standards prescribed by the Institute of Chartered Accountants of India.

For Anand & Ponnappan
Chartered Accountants
FRN 000111S



Place: Chennai
Date: 19.05.2021
UDIN: 21021695AAAACP8598

**RAMASAMY
PONNAPPAN**
R. Ponnappan
Partner
MRN 021695

Digitally signed by RAMASAMY PONNAPPAN
DN: cn=Personal,
serialNumber=58223c4b0e25e9b4899a2fa10e6c3b5d,
c=IN, o=RAMASAMY PONNAPPAN,
postalCode=600014, st=TAMIL NADU,
serialNumber=6443126d714886a6a110d1880b1630e,
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PONNAPPAN
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ALL INDIA CHESS FEDERATION			
INCOME & EXPENDITURE for the Year Ended 31.03.2021			
Particulars	Sch.No.	31.03.2021	31.03.2020
Income			
Tournament and Fee Receipts	1	27,57,801.00	4,77,24,938.26
Grant Received	2	45,23,280.00	3,31,44,665.00
Bank Interest	3	61,66,419.00	66,54,848.00
Other Receipts	4	1,32,596.13	7,89,088.45
Total		1,35,80,096.13	8,83,13,539.71
Expenses			
Tournament Exp.	5	42,30,015.00	4,29,14,913.19
Tournament Related Exp.	6	21,23,138.43	1,24,25,058.90
Administrative Expenses	7	59,35,507.04	76,63,687.94
Other Exp.	8	44,11,281.65	40,40,048.44
Total		1,66,99,942.12	6,70,43,708.47
Excess of Income over Expenses		(31,19,845.99)	2,12,69,831.24
Add: Balance brought forward		10,55,79,180.80	8,43,09,349.56
Balance carried to Balance Sheet		10,24,59,334.81	10,55,79,180.80

Notes on accounts

Vide our Report of Even dated
For Anand & Ponnappan
Chartered Accountants
FRN 000111S

BHARATH
SINGH
CHAUHAN
Hon-Secretary
Place: Chennai
Date: 19.05.2021



[Handwritten Signature]
Treasurer



RAMASAMY
PONNAPPAN
R.Ponnappan
Partner
MRN. 021695

ALL INDIA CHESS FEDERATION		
SCHEDULES FOR THE YEAR ENDED 31.03.2021		
Particulars	31.03.2021	31.03.2020
Schedule 1		
Tournament and Fee Receipts		
AICF Affiliation Fees	1,28,200.00	2,44,697.05
AICF Trainer Training Program Fee	16,48,500.00	-
FIDE Arbiter Registration Fees	41,000.00	5,12,000.00
FIDE Arbiter and Trainer Seminar Receipts	-	3,69,000.00
FIDE Rated Tournament Fees	15,000.00	35,06,201.90
International Tournament Entry fee	-	46,95,000.00
International Tournament Recognition fee	-	27,25,000.00
National Championship Recognition fee	-	4,92,500.00
Players Registration Fees	6,16,000.00	75,74,500.00
Promotion of Tournament Through AICF Web Site	-	6,26,497.00
Recovery of Kit Expenses	-	3,38,100.00
Tournament Recognition Fee(Prize money Share)	10,101.00	43,65,555.00
Special entry fees received from Players Various Tmt (abroad)	-	92,57,356.20
AICF Certificate Program	-	17,213.00
Coach Regn Fee	24,000.00	50,000.00
FIDE Title fee	-	4,12,124.43
Recovery of Govt Grant for Chess Olympiad from Ms.Malika Handa	-	1,64,039.00
National Tournament Entry Fees	-	1,22,54,900.00
World Cadet & Rapid Online Tournament	2,75,000.00	-
TOTAL	27,57,801.00	4,76,04,683.58

Schedule 2		
Grants Received		
	31.03.2021	31.03.2020
Govt. Grant- 11th Chennai Open 2019, Tamil Nadu	-	3,50,000.00
Govt. Grant- 12th Chennai Open 2020, Tamil Nadu	6,25,000.00	18,75,000.00
Govt. Grant- KIIT	15,00,000.00	-
Govt. Grant- Aero Float 2020, Russia	4,51,794.00	-
Govt. Grant- 11th Odisha Open 2019, Odisha	-	13,00,000.00
Govt. Grant- 55th National Challenger 2017, Gujarat	-	2,11,438.00
Govt. Grant- National Women 2017, Karnataka	-	1,87,500.00
Govt. Grant- Commonwealth 2019, Delhi	-	20,00,000.00
Govt. Grant- Delhi GM Open -2020, Delhi	-	25,00,000.00
Govt. Grant- Goa GM Open -2019, Goa	-	15,00,000.00
Govt. Grant- Mumbai Mayors Cup 2019, Maharashtra	-	18,70,750.00
Govt. Grant- World Junior 2019, Delhi	-	30,00,000.00
Govt. Grant- World Youth 2019, Maharashtra	-	22,50,000.00
Govt. Grant- National Senior Men 2019, Sikkim	-	1,87,500.00
Govt. Grant- National Women Senior 2019, Tamil Nadu	-	1,87,500.00
Govt. Grant- National Sub Junior 2019, Tamil Nadu	-	8,75,000.00
Govt. Grant- National Junior 2019, Haryana	-	6,12,500.00
Govt. Grant- 1st Coaching Camp Delhi	-	10,00,000.00
Govt. Grant- 2nd Coaching Camp Delhi, 2018	-	5,79,230.00
Govt. Grant- 3rd Coaching Camp Delhi, 2018	-	4,61,010.00
Govt. Grant- Coaching Camp Karnataka	-	78,432.00
Govt. Grant- Coaching Camp for Women, AP	-	3,29,677.00
Govt. Grant- Abu Dhabi Open Senior 2019	-	5,62,067.00
Govt. Grant- Abu Dhabi Junior & Sub Junior 2019	-	11,92,770.00
Govt. Grant- Aeroflot 2020, Russia	-	21,14,775.00
Govt. Grant - Asian Continental 2019, China	3,52,442.00	2,92,441.00
Govt. Grant- Asian Junior 2019, Indonesia	-	2,22,327.00
Govt. Grant- Asian Youth 2019, Srilanka	-	20,09,576.00
Govt. Grant- FIDE Arbiter Seminar 2018, HP	-	1,441.00
Govt. Grant- 1st IPCA Disabled 2019, Spain	50,967.00	68,137.00
Govt. Grant- World Cadet 2019, China	-	9,89,142.00
Govt. Grant - World Junior 2017, Italy	-	1,96,117.00
Govt. Grant- Aeroflot 2018, Russia	-	6,78,087.00
Govt. Grant- World Team Men 2019, Kazaksthan	-	20,100.00
Govt. Grant- World Team Women 2019, Kazaksthan	-	20,100.00
Govt. Grant -U-16 Chess Olympiad 2019, Turkey	91,801.00	41,475.00
Govt. Grant -18th IPCA World 2018	-	75,128.00

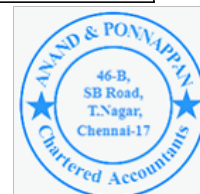


Govt. Grant -19th IPCA World 2019	-	1,05,465.00
Govt. Grant- FIDE Trainer Seminar -Punjab 02 to 04 Mar 2018	-	1,589.00
Govt. Grant- Delhi Open -2019, Delhi	-	3,50,000.00
Govt. Grant- National Junior 2018, Delhi	-	1,75,000.00
Govt. Grant- National Senior Men 2018, Jammu	-	62,500.00
Govt. Grant- National Sub Junior 2018, West Bengal	-	2,50,000.00
Govt. Grant- Aeroflot 2019, Russia	-	6,63,110.00
Govt. Grant- Abu Dhabi Open Senior 2018	-	46,352.00
Govt. Grant- Asian Junior 2018, Mongolia	-	1,28,531.00
Govt. Grant- Asian National Cup 2018, Iran	-	1,58,189.00
Govt. Grant- Asian Youth 2018, Thailand	-	3,87,973.00
Govt. Grant- FIDE Arbiter Seminar Patna 18 to 20/08	-	21,724.00
Govt. Grant- FIDE Trainer Seminar Chennai 19-21 Jan	-	1,12,500.00
Govt. Grant- Refresher Course 15-17 Feb 2019 Delhi	-	1,00,000.00
Govt. Grant- Refresher Course 29-31 Mar 2019 Bhopal	-	1,00,000.00
Govt. Grant- Various	14,51,276.00	-
Govt. Grant- World Cadet Spain 2018	-	1,05,914.00
Govt. Grant- World Junior 2018, Turkey	-	1,88,252.00
Govt. Grant- World Youth 2018, Greece	-	3,00,881.00
Govt. Grant - World Youth U-16 Chess Olympiad 2018	-	47,465.00
TOTAL	45,23,280.00	3,31,44,665.00

Schedule 3		
Interest Receipts	31.03.2021	31.03.2020
Interest on Bank Deposit-SB	2,82,955.00	2,95,199.00
Interest on Fixed Deposits	58,83,464.00	63,59,649.00
TOTAL	61,66,419.00	66,54,848.00

Schedule 4		
Other Receipts	31.03.2021	31.03.2020
Exchange Gain	1,00,839.13	1,34,088.96
Fees Revd -RTI Act 2005	-	588.00
Income Tax Refund Received	-	33,087.00
Miscellaneous Income	31,757.00	4,975.64
Maintenance Charges for DGT Boards	-	12,000.00
Recovery towards cost of Chess Clocks from Member Associations	-	52,279.00
Write off - Players Claim	-	5,52,069.85
TOTAL	1,32,596.13	7,89,088.45

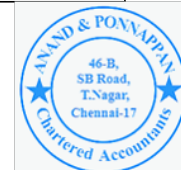
Schedule 5		
Tournament Exp.	31.03.2021	31.03.2020
Certified tournament expenses	3,82,335.00	1,17,42,429.43
AICF Prize Fund	-	32,50,000.00
Kit Expenses	-	10,09,624.00
Grant Paid - KIIT	15,00,000.00	-
Grant Paid - National Women Challenger 2017, Karnataka	1,87,500.00	-
Grant Paid - National Junior 2019, Haryana	6,12,500.00	-
Grant Paid - 12th Chennai Open 2020, Tamil Nadu	6,25,000.00	18,75,000.00
Grant Paid - 11th Odisha Open	-	13,00,000.00
Grant Paid - 55th National Challenger 2017, Gujarat	-	2,11,438.00
Grant Paid - Women Coaching Camp, Karnataka	-	78,432.00
Grant Paid - Commonwealth 2019, Delhi	-	20,00,000.00
Grant Paid - Delhi GM Open -2020, Delhi	6,25,000.00	18,75,000.00
Grant Paid - Goa GM Open -2019, Goa	-	15,00,000.00
Grant Paid - Mumbai Mayors Cup 2019, Maharashtra	-	18,70,750.00
Grant Paid - National Senior Men 2019, Sikkim	-	1,87,500.00
Grant Paid - National Sub-Junior 2019, Tamil Nadu	-	8,75,000.00
Grant Paid- National Women Senior 2019, Tamil Nadu	-	1,87,500.00
Grant Paid - World Junior 2019, Delhi	-	30,00,000.00
Grant Paid - World Youth 2019, Maharashtra	-	22,50,000.00



Grant return to SAI (43rd Chess Olympiad 2018-utilised Grant)	-	5,978.00
Grant return to SAI (Nat.Sub Junior 2018, WB)		10,00,000.00
Grant Paid - 11th Chennai Open 2019, Tamil Nadu		3,50,000.00
Grant Paid - Delhi GM Open -2020, Delhi	-	3,50,000.00
Grant Paid - National Junior 2018, Delhi	-	1,75,000.00
Grant Paid - National Senior 2018, Jammu		62,500.00
Grant Paid - 1st IPCA Disabled 2019, pain	50,967.00	-
Special Entry Fees	-	65,77,405.64
World Cadet & Rapid Expenses	2,46,713.00	-
World Junior 2019 Expenses	-	3,76,850.88
World Youth 2019 Expenses	-	4,96,652.24
Reimbursement of TE -Commonwealth- Delhi	-	19,085.00
Reimbursement of TE -World Youth 2019	-	61,721.00
Reimbursement of TE -Women Round Robin 2019, Gujarat	-	89,685.00
Reimbursement of TE -Western Asia, Delhi	-	8,362.00
Reimbursement of Ducats - World Cups	-	1,29,000.00
TOTAL	42,30,015.00	4,29,14,913.19

Schedule 6		
Tournament Related Expenses	31.03.2021	31.03.2020
National Championship Entry Fee Share	-	61,60,075.00
Coaching Camp Expenses	-	6,85,117.50
Coach Remuneration	2,85,120.00	4,46,400.00
AICF Trainer Training Program Expenses	5,23,500.00	-
FIDE Membership Fees	1,30,601.44	1,26,281.60
AICF Grant In Aid for Nationals	-	6,50,000.00
AICF Grant In Aid for Financial Assistance Tournament	4,00,000.00	4,50,000.00
AICF Grant In Aid for Smart Girl Tournament	50,000.00	5,00,000.00
Visa Charges	16,046.00	44,036.00
AICF Cash Award to Medal Winners	-	6,52,500.00
Boarding Exp for Seeded & Selected Players in Nationals	-	7,86,000.00
Refund of GM/WGM Title Fee	26,100.00	25,530.00
FIDE Arbiter & Trainer Seminar Expenses	67,043.00	9,70,318.80
FIDE Arbiter Title & License Fee	6,24,727.99	-
ICEC Seminar Expenses	-	8,47,300.00
Refund of World Cadet Entry fee	-	67,500.00
Refund of National Entry fee	-	14,000.00
TOTAL	21,23,138.43	1,24,25,058.90

Schedule 7		
Administrative Expenses	31.03.2021	31.03.2020
Reimbursement of Conveyance & Refreshment Exp	6,11,190.00	9,23,834.00
AICF Staff Medical insurance	1,08,367.00	78,826.00
Employee Saving Scheme AICF Contribution	35,677.94	29,559.94
Honorarium	14,000.00	4,08,000.00
Maintenance of Office generator	-	1,500.00
Maintenance of Office equipments	700.00	33,646.00
Salary	20,87,132.00	21,18,624.00
Bonus to Permanent staff Members	-	2,26,412.00
Staff Welfare	8,992.00	79,993.00
Office Rent & Electricity	1,12,995.00	1,41,375.00
Postage & Courier	13,384.00	85,031.00
Printing & Stationery	48,574.10	2,54,650.00
Telephone, Internet & Broadband	60,155.00	93,853.00
Travelling Expenses	8,15,085.00	9,64,015.00
Delhi Office Expenses	13,43,648.00	12,65,404.00
Computer Spare Parts & Repairs	28,949.00	51,190.00
Refreshment Exp (Players & Officials)	-	14,893.00
Pooja Expenses	4,150.00	6,748.00
Staff Life Insurance Policy	1,86,079.00	1,86,134.00
AICF Elections	4,56,429.00	7,00,000.00
TOTAL	59,35,507.04	76,63,687.94



Schedule 8		
Other Expenses	31.03.2021	31.03.2020
AGM Special AGM Expenses	17,49,529.00	7,58,879.00
Other Professional Services	5,900.00	8,150.00
Auditors Fees	1,59,300.00	1,18,000.00
Income Tax Appeal fees	29,500.00	11,258.00
Bank Charges	5,522.65	1,23,396.44
Boarding & Lodging	17,106.00	50,567.00
Central Council Meeting Expenses	1,65,843.00	5,23,521.00
Depreciation	1,71,353.00	1,75,829.00
Gifts & Mementos	3,418.00	1,01,675.00
Legal Expenses	18,20,300.00	20,60,050.00
Refund of Entry Fee - Last year	750.00	-
Miscellaneous Expenditure	2,900.00	23,618.00
Subscription to News Paper	820.00	3,600.00
Website Development	2,79,040.00	81,302.00
Interest on TDS/ Late Filing Charges	-	203.00
TOTAL	44,11,281.65	40,40,048.44

Schedule 10		
Loans & Advances (Asset)	31.03.2021	31.03.2020
AICF-SDAT Security Deposit	13,050.00	13,050.00
TDS Receivable	18,76,086.03	14,13,301.03
Interest Free Advance Against EESS	7,53,640.00	5,04,770.00
Interest Free Salary Advance	-	42,750.00
Receivable from FIDE	2,65,791.97	8,54,161.27
FIDE EMD For World Junior & Junior Girls 2020	-	7,87,600.00
Vehicle Loan-Dhanasekaran	-	10,800.00
Accured Interest	-	1,84,206.00
Closing Inventory Clocks	-	-
TOTAL	29,08,568.00	38,10,638.30

Schedule 11		
Other Liabilities	31.03.2021	31.03.2020
Affiliation Fee Revd. in Advance	25,000.00	24,000.00
Arbiter Refresher Course Fee in Advance	2,29,750.00	-
Arbiter Registration Fee in Advance	2,68,000.00	-
Coach Registration Fee in Advance	10,000.00	-
AICF Cash award to Medal Winners -Payable	45,000.00	6,52,500.00
Audit Fee Payable	1,59,300.00	1,18,000.00
Coaching Camp Payable	-	2,245.00
12th Chennai Open Grant Payable	6,25,000.00	-
1st IPCA Disable -Grant Payable	50,967.00	-
Senior Arbiter Examination Fee in Advance	24,000.00	-
Delhi Office expenses payable	73,565.00	1,55,130.00
Entry Fee payable - FIDE Rated Tournaments	4,750.00	4,750.00
Loans Fund	6,000.00	6,000.00
Office rent and electricity payable	10,210.00	18,200.00
Players Claim - Asian Youth 2019, Srilanka	6,889.00	6,889.00
Players Claim - 1st Coaching Camp 2019	7,620.00	7,620.00
Players Claim - 1st IPCA 2019, Spain	58,811.00	58,811.00
Players Claim - Asian Continental 2019	9,140.00	9,140.00
Players Claim - Anto Chess Olympiad	85,774.00	85,774.00
Players Claim - U-16 Chess Olympiad 2019, Turkey	31,332.00	31,332.00
Players Claim - WYCC Durban SA 2014	73,040.40	73,040.40
Players Claim - WCCC-2017 Brazil	1,46,966.00	1,46,966.00
Players Claim - World Junior 2017 Italy	74,257.00	74,257.00
Players Claim - World Youth 2017	41,070.00	41,070.00
Players Claim - WYCC.Greece-2018	15,340.00	15,340.00
Players Claim - World Junior 2018, Turkey	51,483.00	51,483.00
Players Claim - WCCC-Spain 2018	1,378.00	1,378.00
Players Claim - Asian Nations Cup Iran-2018	44,376.00	44,376.00
Players Claim - U-16 Chess Olympiad	22,640.00	22,640.00
Players Claim - 2nd Camp 07 to 17 Oct'18	18,080.00	18,080.00
Players Claim - 3rd Camp Sub Jr& Jr -Delhi	46,090.00	46,090.00
Players Claim- World Youth Khanty Mansiysk-2016	1,23,879.00	1,23,879.00
Reimbursement of Conveyance Payable	25,000.00	1,43,130.00
Salary Payable	1,52,815.00	3,55,694.00
Subscription News Paper Payable	-	300.00



Sundry Receipts	35,000.00	26,700.00
Telephone Charges payable	-	3,538.00
FIDE Rated Tournament Fee recd in advance	6,21,850.00	10,95,000.00
International Tmt Fee recd in advance	4,00,100.00	6,15,100.00
Promotion of Tournament Through AICF Website recd in advance	65,000.00	2,05,000.00
Recognition Fee National recd in advance	1,55,000.00	1,55,000.00
Tournament Recognition Fee(Prizemoey Share) recd in advance	3,55,320.00	12,80,520.00
Above 150 Players Fee recd in advance	30,000.00	30,000.00
FIDE Arbiter Seminar Guwahati Expenses Payable	3,500.00	3,500.00
Honororium Payable	12,000.00	68,000.00
National Senior Enrty Fee	15,000.00	-
Player Registration Fee in Advance	2,49,000.00	-
WGM Round Robin Payable -Hyderabad	-	15,880.00
Printing & Stationery Payable(TRG)	-	13,626.90
TOTAL	45,09,292.40	58,49,979.30



ALL INDIA CHESS FEDERATION

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2021

1. Significant Accounting Policies

- a. The Financial statements of the Association are prepared in accordance with the Generally Accepted Accounting Principles in India.
- b. The Accounting Policies adopted in preparation of financial statements are consistent with those followed in the previous year.
- c. Revenue is recognized based on nature of activity when revenue can be reasonably measured and there exists reasonable certainty of its recovery. Interest income on Fixed deposits is accounted as per statements furnished by the Banks. Other revenue is accounted net of related expenses.
- d. Government grants towards conduct of national and international tournaments and exposure of Indian players in foreign countries are recognized as income on realization.
- e. Fixed Assets are carried at cost less depreciation. The cost of fixed asset comprises of its purchase price net of trade discounts and rebates.
- f. Depreciation has been provided on WDV method and at the rates under the Income Tax Act.
- g. Impairment of assets is recognized based on yearly review.
- h. Foreign exchange transactions are recognized at the rates prevalent on the date of transaction. Loss/profit is recognized at the time of actual realization. Monetary items of assets and liabilities at the end of the year are stated at the rates prevalent on the closing date.
- i. Contingent liabilities are not recognized and disclosed.
- j. Opening balances for the year 2004-05 are not available as the relevant books and other records are not received from the erstwhile office bearers and hence statement of affairs is prepared.
- k. Income & Expenditure account & the Statement of affairs prepared as on 31.03.2021 represent transactions that have taken place during the year 2020-21. Income & Expenditure do not include air tickets provided by the Government directly to the players.



- The Association has preferred suit before the Madras High Court for recovery of a sum of about Rs.1,11,12,831/- from Mr. P T Ummer Koya and others towards the moneys belonging to the Association.
- The Income Tax assessments up to FY 2017-18 are completed and the following demands were outstanding for the assessment years the details of demand yet to be ascertained by the department:

Assessment Year	Date of Demand	Demand
2013-14	23-10-2018	15,17,080/-
2014-15	23-10-2018	22,64,830/-

For the FY 2013-14 to FY 2016-17, the case were reopened by the department.

- There no Grants arises for the current year to be received in the next year.
- The details of Grant of the previous year received during current year are as follows:

Sl No	Description	Amount
1	1st IPCA Open Individual Chess Championship 2019 for the disabled at Torrevieja, Spain from 21-11-19 to 25-11-19	50,967.00
2	Aero Flot Open Grandmaster Chess Tournament held at Moscow , Russia from 18-02-2020 to 01-03-2020	4,51,794.00
3	World Youth Under-16 Chess Olympiad 2019 held at Turkey from 28-10-19 to 16-11-19	91,801.00
4	FIDE World Cadet Chess Championships 2019 for U08, U10, U12 boys/open & girl held at China from 20-08-19 to 02-09-19	3,52,442.00
5	12th Chennai Open Grandmaster Chess Tournament 2020 held at Chennai from 18-01-20 to 25-01-20	6,25,000.00
6	12th KIIT International Chess Festival - 2019 held at Orissa from 31-05-19 to 07-06-19	15,00,000.00
Total		30,72,004.00

Vide our Report of even dated
For Anand and Ponnappan
Chartered Accountants
FRN 000111S

BHARATH
SINGH
CHAUHAN

Hon-Secretary

Digitally signed by BHARATH SINGH
CHAUHAN
DN: cn=BN, ou=Personal,
2.5.4.20=a3ab7f35176d1d0929226ae03b
d024d81ca3ee9f528b4d0f681ca47542
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serialNumber=30253aa852a690ce801
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Date: 2021.05.19 19:16:12 +05'30'

Treasurer



RAMASAMY
PONNAPPAN

R.Ponnappan
Partner
MRN 021695

Place: Chennai
Date: 19.05.2021



ALL INDIA CHESS FEDERATION			
Statement of Affairs as on 31.03.2021			
Sources of Funds	Sch.No.	31.03.2021	31.03.2020
Surplus Funds		10,24,59,334.81	10,55,79,180.80
Total		10,24,59,334.81	10,55,79,180.80
Application of Funds			
Fixed Assets	9	6,09,871.04	5,79,145.04
Current Assets			
Cash on hand		54,753.00	24,248.00
Bank Balances - HDFC Bank		6,37,087.60	5,82,387.40
Bank Balances - Indian Bank		82,90,944.57	71,08,866.36
Bank Balances - FD		9,44,67,403.00	9,93,23,875.00
Loans & Advances	10	29,08,568.00	38,10,638.30
		10,69,68,627.21	11,14,29,160.10
Less: Other Liabilities	11	45,09,292.40	58,49,979.30
		10,24,59,334.81	10,55,79,180.80
Total		10,24,59,334.81	10,55,79,180.80

Notes on accounts

Vide our Report of Even dated
For Anand & Ponnappan
Chartered Accountants
FRN 000111S

BHARATH
SINGH
CHAUHAN

Digitally signed by BHARATH SINGH CHAUHAN
DN: cn=BHARATH SINGH CHAUHAN, o=ALL INDIA CHESS FEDERATION, ou=CHENNAI, email=BHARATH.SINGH.CHAUHAN@AICFEDERATION.ORG, c=IN
Date: 2021.05.19 10:05:05 +05'30'



[Handwritten Signature]

Treasurer



RAMASAMY
PONNAPPAN

R.Ponnappan
Partner
MRN. 021695

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DN: cn=RAMASAMY PONNAPPAN, o=ANAND & PONNAPPAN, ou=CHENNAI, email=RAMASAMY.PONNAPPAN@ANANDPONNAPPAN.COM, c=IN
Date: 2021.05.19 10:05:05 +05'30'

Hon-Secretary
Place: Chennai
Date: 19.05.2021

ALL INDIA CHESS FEDERATION

Note-9-FIXED ASSET SCHEDULE FOR THE YEAR ENDED 31.03.2021

Particulars	WDV as on 01-04-2020	Additions		Deletions	Total	Depreciation		WDV as on 31-03-2021
		>180 days	< 180 days			Rate	Amount	
Air-Conditioner	51,530.28	-	-	-	51,530.28	15%	7,730.00	43,800.28
Air-Conditioner for Delhi Office	20,400.00	-	-	-	20,400.00	15%	3,060.00	17,340.00
Bi-Cycle	777.84	-	-	-	777.84	15%	117.00	660.84
Computer	7,932.49	-	-	-	7,932.49	40%	3,173.00	4,759.49
Computer for Delhi Office	15,109.00	-	69,900.00	-	85,009.00	40%	20,024.00	64,985.00
Electronic Score Board	20,617.89	-	-	-	20,617.89	15%	3,093.00	17,524.89
Fax Machine	1,542.80	-	-	-	1,542.80	15%	231.00	1,311.80
Furniture & Fixtures	95,379.62	-	-	-	95,379.62	10%	9,538.00	85,841.62
Honda Portable Generator	60,858.00	-	-	-	60,858.00	15%	9,129.00	51,729.00
Laptop	1,34,745.04	-	1,13,780.00	-	2,48,525.04	40%	76,654.00	1,71,871.04
Locker	2,361.50	-	-	-	2,361.50	15%	354.00	2,007.50
Mobile Jammer	18,013.00	-	-	-	18,013.00	15%	2,702.00	15,311.00
Monroi System	2,296.00	-	-	-	2,296.00	15%	344.00	1,952.00
Playing Equipments	72,287.11	-	-	-	72,287.11	15%	10,843.00	61,444.11
Printer	31,795.25	-	-	-	31,795.25	40%	12,718.00	19,077.25
Printer for Delhi Office	5,281.95	-	18,399.00	-	23,680.95	40%	5,793.00	17,887.95
Projector	5,007.01	-	-	-	5,007.01	15%	751.00	4,256.01
Projector for Delhi Office	30,784.00	-	-	-	30,784.00	15%	4,618.00	26,166.00
Software	369.56	-	-	-	369.56	40%	148.00	221.56
Television Set	97.00	-	-	-	97.00	40%	39.00	58.00
Water Dispenser - Blue Star	1,959.70	-	-	-	1,959.70	15%	294.00	1,665.70
TOTAL	5,79,145.04	-	2,02,079.00	-	7,81,224.04		1,71,353.00	6,09,871.04

