

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, 2020 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, 2020 the surplus 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 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



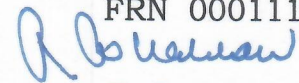
b. In our opinion proper books of account as required by law have been kept by the association so far as appears from our examination of those books

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



R. Ponnappan

Partner

MRN 021695

Place: Chennai

Date: 11/01/2021

UDIN: 21021695AAAAAJ6645

Appendix

Auditor's Responsibility for the Audit of the Financial Statements

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

b. 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.

c. 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.

d. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

e. 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.

f. 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.

g. 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.

h. 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.

i. 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.


For ANAND & PONNAPPAN
CHARTERED ACCOUNTANTS
(FRN 000111S)
R. Ponnappan
(R. PONNAPPAN)
MEMB. No: 021695
PARTNER



ALL INDIA CHESS FEDERATION
INCOME & EXPENDITURE for the Year Ended 31.03.2020

Particulars	Sch.No.	31.03.2020	31.03.2019
Income			
Tournament and Fee Receipts	1	4,77,24,938.26	5,40,61,953.79
Grant Received	2	3,31,44,665.00	1,96,65,621.00
Bank Interest	3	66,54,848.00	58,65,737.00
Other Receipts	4	7,89,088.45	45,15,904.80
Inventory-Clock		-	30,521.00
Total		8,83,13,539.71	8,41,39,737.59
Expenses			
Tournament Exp.	5	4,29,14,913.19	4,55,71,680.37
Tournament Related Exp.	6	1,24,25,058.90	1,25,58,324.31
Administrative Expenses	7	76,63,687.94	88,91,948.38
Other Exp.	8	40,40,048.44	80,04,232.64
Total		6,70,43,708.47	7,50,26,185.70
Excess of Income over Expenses		2,12,69,831.24	91,13,551.89
Add: Balance brought forward		8,43,09,349.56	7,51,95,797.67
Balance carried to Balance Sheet		10,55,79,180.80	8,43,09,349.56

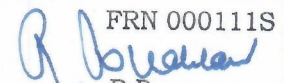
Notes on accounts


Hon-Secretary
Place: Chennai
Date:


Treasurer



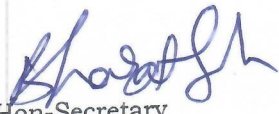
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For Anand & Ponnappan
Chartered Accountants

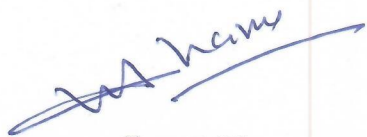

FRN 000111S
R. Ponnappan
Partner
MRN. 021695

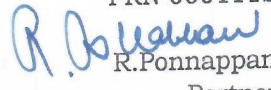
ALL INDIA CHESS FEDERATION
Statement of Affairs as on 31.03.2020

Sources of Funds	Sch.No.	31.03.2020	31.03.2019
Surplus Funds		10,55,79,180.80	8,43,09,349.56
Total		10,55,79,180.80	8,43,09,349.56
Application of Funds			
Fixed Assets			
Current Assets			
Cash on hand		24,248.00	-
Bank Balances - HDFC Bank		5,82,387.40	1,69,224.00
Bank Balances - Indian Bank		71,08,866.36	66,29,945.32
Bank Balances - FD		9,93,23,875.00	8,51,89,034.00
Loans & Advances	10	38,10,638.30	59,93,391.03
		11,14,29,160.10	9,86,40,430.39
Less: Other Liabilities	11	58,49,979.30	1,43,31,080.83
		10,55,79,180.80	8,43,09,349.56
Total		10,55,79,180.80	8,43,09,349.56

Notes on accounts


Hon-Secretary
Place: Chennai
Date:


Treasurer

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

R.Ponnappan
Partner
MRN. 021695



ALL INDIA CHESS FEDERATION
SCHEDULES FOR THE YEAR ENDED 31.03.2020

Particulars	31.03.2020	31.03.2019
Schedule 1		
Tournament and Fee Receipts		
AICF Affiliation Fees	2,44,697.05	2,48,500.00
Chess Promotion Through- Doordarshan	-	34,28,911.00
FIDE Arbiter Registration Fees	5,12,000.00	5,51,000.00
FIDE Arbiter and Trainer Seminar Receipts	3,69,000.00	10,60,500.00
FIDE Rated Tournament Fees	35,06,201.90	31,15,354.10
International Tournament Entry fee	46,95,000.00	36,29,400.00
International Tournament Recognition fee	27,25,000.00	12,05,000.00
National Championship Entry Fee 2017	-	3,91,500.00
National Championship Recognition fee	4,92,500.00	5,90,000.00
Players Registration Fees	75,74,500.00	70,10,900.00
Promotion of Tournament Through AICF Web Site	6,26,497.00	5,30,000.00
Recovery of Kit Expenses	3,38,100.00	47,200.00
Re-Registration Fee for Players	-	8,000.00
Sponsors Money- World Men & Women Team	-	15,00,000.00
Tournament Recognition Fee(Prize money Share)	43,65,555.00	37,98,151.00
Special entry fees received from Players Various Tmt (abroad)	92,57,356.20	1,28,65,760.00
Arbiter Refresher Course Receipts	-	80,000.00
AICF Certificate Program	17,213.00	-
Coach Regn Fee	50,000.00	50,000.00
FIDE License fee	1,20,254.68	1,16,121.49
FIDE Title fee	4,12,124.43	1,72,272.20
Recovery of Govt Grant for Chess Olympiad from Ms.Malika Handa	1,64,039.00	-
National Tournament Entry Fees	1,22,54,900.00	1,36,63,384.00
TOTAL	4,77,24,938.26	5,40,61,953.79

Schedule 2	31.03.2020	31.03.2019
Grants Received		
Govt. Grant- 11th Chennai Open 2019, Tamil Nadu	3,50,000.00	10,50,000.00
Govt. Grant- 12th Chennai Open 2020, Tamil Nadu	18,75,000.00	-
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	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	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	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- 8th World Team 2018	-	3,35,899.00
Govt. Grant- Commonwealth 2018	-	20,00,000.00
Govt. Grant- Delhi Open -2019, Delhi	3,50,000.00	10,50,000.00
Govt. Grant- Malika Handa, Georgia	-	1,64,025.00
Govt. Grant- Mumbai Mayors Cup 2018, Maharashtra	-	14,00,000.00
Govt. Grant- National Junior 2018, Delhi	1,75,000.00	5,25,000.00
Govt. Grant- National Senior Men 2018, Jammu	62,500.00	1,87,500.00
Govt. Grant- National Sub Junior 2018, West Bengal	2,50,000.00	7,50,000.00
Govt. Grant- National Women Senior 2018,	-	1,87,500.00
Govt. Grant- Aeroflot 2019, Russia	6,63,110.00	21,78,000.00
Govt. Grant -Pre Olympic Coaching Camp for Women -Delhi	-	3,04,845.00
Govt. Grant- 18th IPCA World 2018	-	2,03,820.00
Govt. Grant- 25th Abu Dhabi, UAE 2018 -Junior & Sub	-	9,04,944.00
Govt. Grant- Abu Dhabi Open Senior 2018	46,352.00	4,19,526.00
Govt. Grant- Arbiter Seminar 2018 Kerala	-	1,87,500.00
Govt. Grant- Asian Junior 2018, Mongolia	1,28,531.00	1,35,150.00
Govt. Grant- Asian National Cup 2018 , Iran	1,58,189.00	1,58,100.00
Govt. Grant- Asian Youth 2018, Thailand	3,87,973.00	13,76,067.00
Govt. Grant- Coaching Camp Asian Indoor Games 2018	-	3,74,412.00
Govt. Grant- Coaching Camp Delhi 12-21 May 18	-	6,18,455.00
Govt. Grant- Coaching Camp Wom-Delhi 23 to 06/10/18	-	2,53,402.00
Govt. Grant- Cocahing Camp - Chennai	-	67,739.00
Govt. Grant- FIDE Arbiter Seminar Guwhati 2018	-	39,422.00
Govt. Grant- FIDE Arbiter Seminar Patna 18 to 20/08	21,724.00	2,32,500.00
Govt. Grant- FIDE Trainer Seminar Chennai 19-21 Jan	1,12,500.00	3,37,500.00
Govt. Grant- FIDE Trainer Seminar Delhi Aug 2018	-	4,18,500.00
Govt. Grant- FIDE Trainer Seminar -Guwahati	-	1,94,906.00
Govt. Grant- Refresher Course 15-17 Feb 2019 Delhi	1,00,000.00	1,00,000.00
Govt. Grant- Refresher Course 29-31 Mar 2019 Bhopal	1,00,000.00	1,00,000.00
Govt. Grant- Various	-	1,93,878.00
Govt. Grant- World Cadet Spain 2018	1,05,914.00	9,38,139.00
Govt. Grant- World Junior 2018, Turkey	1,88,252.00	3,11,950.00
Govt. Grant- World Team 2017, Russia	-	55,710.00
Govt. Grant- World Team Men 2018, Kazaksthan	-	60,750.00
Govt. Grant- World Team Women 2018, Kazaksthan	-	60,750.00
Govt. Grant- World Women Team 2017, Russia	-	35,715.00
Govt. Grant- World Youth 2018, Greece	3,00,831.00	7,08,867.00
Govt. Grant - World Youth U-16 Chess Olympiad 2018	47,465.00	45,150.00
Govt. Grant - Chennai Open 2018	-	5,00,000.00
Govt. Grant - Delhi Open 2018	-	5,00,000.00
TOTAL	3,31,44,665.00	1,96,65,621.00

Schedule 3	31.03.2020	31.03.2019
Interest Receipts		
Interest on Bank Deposit-SB	2,95,199.00	4,02,580.00
Interest on Fixed Deposits	63,59,649.00	54,63,157.00
TOTAL	66,54,848.00	58,65,737.00

Schedule 4	31.03.2020	31.03.2019
Other Receipts		
Exchange Gain	1,34,088.96	6,140.70
Fees Revd -RTI Act 2005	588.00	130.00
Income Tax Refund Received	33,087.00	-
Maintenance Charges for Monroi	-	28,250.00
Miscellaneous Income	4,975.64	2,70,040.00
Players Age Evaluation Test Fees	-	2,95,000.00
Maintenance Charges for DGT Boards	12,000.00	25,100.00
Recovery towards cost of Chess Clocks from Member Associations	52,279.00	35,19,194.10
Write off - Players Claim	5,52,069.85	-
Senior Arbiter Exam fees received	-	3,72,050.00
TOTAL	7,89,088.45	45,15,904.80

Schedule 5	31.03.2020	31.03.2019
Tournament Exp.		
Certified tournament expenses	1,17,42,429.43	1,55,88,870.19
AICF Prize Fund	32,50,000.00	57,50,000.00
Kit Expenses	10,09,624.00	8,45,368.00
Grant Paid - 12th Chennai Open 2020, Tamil Nadu	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	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	10,50,000.00
Grant Paid - 8th World Team	-	3,35,899.00
Grant Paid - Commonwealth Delhi 2018	-	20,00,000.00
Grant Paid - Delhi Open 2018	-	5,00,000.00
Grant Paid - Delhi GM Open -2020, Delhi	3,50,000.00	10,50,000.00
Grant Paid - Malika Handa, Georgia	-	1,64,025.00
Grant Paid- Mumbai GM Open-2018	-	14,00,000.00
Grant Paid - National Junior 2018, Delhi	1,75,000.00	5,25,500.00
Grant Paid - National Senior 2018, Jammu	62,500.00	1,87,500.00
Grant Paid - National Women Senior 2018,	-	1,87,500.00
Grant Paid - Sub Junior 2018, Bemgal	-	7,50,000.00
Grant Paid - 10th Chennai Open 2018	-	5,00,000.00
Special Entry Fees	65,77,405.64	1,19,51,869.88
World Junior 2019 Expenses	3,76,850.88	-
World Youth 2019 Expenses	4,96,652.24	-
42nd Chess Olympiad Baku (Others)Exp	-	33,748.00
43rd Chess Olympiad, Bhatumi-2018 Exp	-	14,42,513.00

Asian ConitinentaI Philipines	-	94,072.00
Reimbursement of TE - AICF WGM - Mumbai	-	24,710.00
World Team Men & Women Other Exp	-	11,78,880.30
Reimbursement of TE -Commonwealth- Delhi	19,085.00	11,225.00
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	4,29,14,913.19	4,55,71,680.37

Schedule 6		
Tournament Related Expenses	31.03.2020	31.03.2019
National Championship Entry Fee Share	61,60,075.00	67,59,800.00
Coaching Camp Expenses	6,85,117.50	2,95,910.00
Coach Remuneration	4,46,400.00	10,18,750.00
AICF Grant-in-Aid to North East Prize Money	-	1,50,000.00
FIDE Membership Fees	1,26,281.60	1,23,744.76
FIDE Organization Seminar Fees	-	4,664.28
AICF Grant In Aid for Nationals	6,50,000.00	8,00,000.00
AICF Grant In Aid for Financial Assistance Tournament	4,50,000.00	-
AICF Grant In Aid for Smart Girl Tournament	5,00,000.00	-
Visa Charges	44,036.00	1,51,094.00
AICF Cash Award to Medal Winners	6,52,500.00	11,55,000.00
Boarding Exp for Seeded & Selected Players in Nationals	7,86,000.00	7,33,000.00
Players Age Evaluation Test Expenses	-	3,33,734.00
Refund of GM/WGM Title Fee	25,530.00	3,22,270.00
Senior Arbiter Exam Expenses	-	30,639.00
Arbiter Refresher Course Expenses	-	2,42,093.00
FIDE Arbiter & Trainer Seminar Expenses	9,70,318.80	4,37,625.27
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	1,24,25,058.90	1,25,58,324.31

Schedule 7		
Administrative Expenses	31.03.2020	31.03.2019
Reimbursement of Conveyance & Refreshment Exp	9,23,834.00	9,21,179.00
AICF Staff Medical insurance	78,826.00	75,900.00
Employee Saving Scheme AICF Contribution	29,559.94	19,788.00
Honorarium	4,08,000.00	4,08,000.00
Maintenance of Office generator	1,500.00	1,500.00
Maintenance of Office equipments	33,646.00	29,674.00
Salary	21,18,624.00	19,55,511.00
Bonus to Permanent staff Members	2,26,412.00	1,72,667.00
Staff Welfare	79,993.00	64,767.00
Office Rent & Electricity	1,41,375.00	1,41,990.00
Postage & Courier	85,031.00	1,01,493.00
Printing & Stationery	2,54,650.00	2,73,333.00
Telephone, Internet & Broadband	93,853.00	1,16,105.88
Travelling Expenses	9,64,015.00	12,36,610.00
Delhi Office Expenses	12,65,404.00	11,51,005.00
Computer Spare Parts & Repairs	51,190.00	1,05,683.50
Refreshment Exp (Players & Officials)	14,893.00	11,404.00
Pooja Expenses	6,748.00	6,005.00
Live Teleshaw Share	-	20,99,333.00
Staff Life Insurance Policy	1,86,134.00	-
AICF Elections	7,00,000.00	-
TOTAL	76,63,687.94	88,91,948.38

Schedule 8		
Other Expenses	31.03.2020	31.03.2019
AGM Special AGM Expenses	7,58,879.00	4,75,206.00
Other Professional Services	8,150.00	6,785.00
Auditors Fees	1,18,000.00	1,18,000.00
Income Tax Appeal fees	11,258.00	70,800.00
Bank Charges	1,23,396.44	87,193.64
Boarding & Lodging	50,567.00	1,15,273.00
Central Council Meeting Expenses	5,23,521.00	7,54,303.00
Depreciation	1,75,829.00	2,18,130.00
Gifts & Mementos	1,01,675.00	1,54,800.00
Legal Expenses	20,60,050.00	33,82,585.00
Miscellaneous Expenditure	23,618.00	-
Subscription to News Paper	3,600.00	3,900.00
Website Development	81,302.00	1,56,940.00
Intereston TDS/ Late Filling Charges	203.00	18,674.00
Cost of Chess Clocks for distribution to Member Association	-	24,41,643.00
TOTAL	40,40,048.44	80,04,232.64

Schedule 10		
Loans & Advances (Asset)	31.03.2020	31.03.2019
AICF-SDAT Security Deposit	13,050.00	13,050.00
TDS Receivable	14,13,301.03	12,42,403.03
Interest Free Advance Against EESS	5,04,770.00	5,08,615.00
Interest Free Salary Advance	42,750.00	29,015.00
Receivable from FIDE	8,54,161.27	-
FIDE EMD for World Junior & Girls Championship-2019	-	7,96,950.00
FIDE EMD for World Youth U-14/U-16/U-18-2019	-	24,18,900.00
FIDE EMD For World Junior & Junior Girls 2020	7,87,600.00	7,87,600.00
Vehicle Loan-Dhanasekaran	10,800.00	40,610.00
Accured Interest	1,84,206.00	1,25,727.00
Closing Inventory Clocks	-	30,521.00

TOTAL	38,10,638.30	59,93,391.03
Schedule 11		
Other Liabilities	31.03.2020	31.03.2019
Affiliation Fee Revd. in Advance	24,000.00	12,000.00
AICF Cash award to Medal Winners -Payable	6,52,500.00	11,55,000.00
Audit Fee Payable	1,18,000.00	1,18,000.00
Coaching Camp Payable	2,245.00	2,245.00
Delhi Office expenses payable	1,55,130.00	21,265.00
Entry Fee payable - FIDE Rated Tournaments	4,750.00	4,750.00
FIDE License Renewal Fee	-	4,58,265.51
FIDE Membership Fee Payable	-	1,18,161.76
Loans Fund	6,000.00	6,000.00
Office rent and electricity payable	18,200.00	12,205.00
Players Claim - Asian Youth 2019, Srilanka	6,889.00	-
Players Claim - 1st Coaching Camp 2019	7,620.00	-
Players Claim - 1st IPCA 2019, Spain	58,811.00	-
Players Claim - Asian Continental 2019	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	-
Players Claim - Asian Junior 2015	-	22,990.00
Players Claim - Asian Youth-2015, Southkorea	-	1,52,898.00
Players Claim - World Jr-Russia 2015	-	23,245.00
Players Claim - World Youth ,Greece2015	-	1,64,510.00
Players Claim - WWTC,China2015	-	30,994.60
Players Claim - WYCC Durban SA 2014	73,040.40	73,040.40
Players Claim - Aerofloat 2018	-	22,984.00
Players Claim - 1st Asian Disabled 2017	-	10,283.00
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 Team 2017, Russia	-	27,284.00
Players Claim - World Women Team 2017 Russia	-	10,022.00
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	44,213.00
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 - Aerofloat 2019, Russia	-	65,859.00
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-18th IPCA2018 Payable	-	1,38,784.25
Players Claim- World Youth Khanty Mansiysk-2016	1,23,879.00	1,23,879.00
Players Claim- Asian Junior, 2018 Mongolia	-	17,146.00
Reimbursement of Conveyance Payable	1,43,130.00	71,565.00
Salary Payable	3,55,694.00	1,59,137.00
Subscription News Paper Payable	300.00	-
Sundry Receipts	26,700.00	-
Telephone Charges payable	3,538.00	-
Title Fees(All)	-	2,98,712.93
Travelling expenses payable	-	44,075.00
FIDE Rated Tournament Fee recd in advance	10,95,000.00	15,00,000.00
International Tmt Fee recd in advance	6,15,100.00	19,00,000.00
Promotion of Tournament Through AICF Website recd in advance	2,05,000.00	2,66,500.00
Recognition Fee National recd in advance	1,55,000.00	2,60,000.00
Tournament Recognition Fee(Prizemoey Share) recd in advance	12,80,520.00	25,78,000.00
Above 150 Players Fee recd in advance	30,000.00	1,45,000.00
FIDE Arbiter Seminar Guwahati Expenses Payable	3,500.00	3,500.00

FIDE Fee Payable Towards TRG/ARBITER Seminar	-	3,03,178.20
Honorarium Payable	68,000.00	34,000.00
FIDE Trainer Seminar Chennai - Payable	-	4,965.28
Arbiter Refresher Course Delhi 2019 Payable	-	10,289.00
Arbiter Refresher Course - Payable	-	63,897.00
FIDE Entry Fee Payable	-	1,55,476.00
National Entry Fee - Blitz 2019	-	2,500.00
National Entry Fee - Rapid 2019	-	3,000.00
National U-07 Entry Fee 2019	-	11,000.00
National U-13 Entry Fee 2019	-	36,500.00
Player Registration Fee 2019	-	1,76,845.00
Live Television Shows payable	-	20,99,333.00
Payable to world women Team	-	45,000.00
Entry Fee Share (National School) Payable	-	7,47,000.00
WGM Round Robin Payable -Hyderabad	15,880.00	15,880.00
Printing & Stationery Payable(TRG)	13,626.90	13,626.90
TOTAL	58,49,979.30	1,43,31,080.83

ALL INDIA CHESS FEDERATION

Note-9-FIXED ASSET SCHEDULE FOR THE YEAR ENDED 31.03.2020

Particulars	WDV as on 01-04-2019		Additions		Deletions	Total	Depreciation		WDV as on 31-03-2020
	60,624.28	-	> 180 days	< 180 days			Rate	Amount	
Air-Conditioner	60,624.28	-	-	-	-	60,624.28	15%	9,094.00	51,530.28
Air-Conditioner for Delhi Office		24,000.00	-	-	-	24,000.00	15%	3,600.00	20,400.00
Bi-Cycle	914.84	-	-	-	-	914.84	15%	137.00	777.84
Computer	13,220.49	-	-	-	-	13,220.49	40%	5,288.00	7,932.49
Computer for Delhi Office	25,182.00	-	-	-	-	25,182.00	40%	10,073.00	15,109.00
Electronic Score Board	24,255.89	-	-	-	-	24,255.89	15%	3,638.00	20,617.89
Fax Machine	1,814.80	-	-	-	-	1,814.80	15%	272.00	1,542.80
Furniture & Fixtures	1,05,977.62	-	-	-	-	1,05,977.62	10%	10,598.00	95,379.62
Honda Portable Generator	71,598.00	-	-	-	-	71,598.00	15%	10,740.00	60,858.00
Laptop	1,72,764.04	-	38,858.00	-	-	2,11,622.04	40%	76,877.00	1,34,745.04
Locker	2,778.50	-	-	-	-	2,778.50	15%	417.00	2,361.50
Mobile Jammer	21,192.00	-	-	-	-	21,192.00	15%	3,179.00	18,013.00
Monroi System	2,701.00	-	-	-	-	2,701.00	15%	405.00	2,296.00
Playing Equipments	85,044.11	-	-	-	-	85,044.11	15%	12,757.00	72,287.11
Printer	52,992.25	-	-	-	-	52,992.25	40%	21,197.00	31,795.25
Printer for Delhi Office	8,802.95	-	-	-	-	8,802.95	40%	3,521.00	5,281.95
Projector	5,891.01	-	-	-	-	5,891.01	15%	884.00	5,007.01
Projector for Delhi Office	-	-	33,280.00	-	-	33,280.00	15%	2,496.00	30,784.00
Software	615.56	-	-	-	-	615.56	40%	246.00	369.56
Television Set	161.00	-	-	-	-	161.00	40%	64.00	97.00
Water Dispenser - Blue Star									
	2,305.70	-	-	-	-	2,305.70	15%	346.00	1,959.70
TOTAL	6,58,836.04	24,000.00	72,138.00	-	-	7,54,974.04		1,75,829.00	5,79,145.04

ALL INDIA CHESS FEDERATION

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2020

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 31.03.2020 represent transactions that have taken place during the year 2019-20. Income & Expenditure do not include air tickets provided by the Government directly to the players.
2. 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 UmmerKoya and others towards the moneys belonging to the Association.

3. The Income Tax assessments up to FY 2016-17 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, the case was reopened by the department.

4. The details of Grant for the current year to be received in the next year are as follows :

SlNo	Description	Amount
1	19th IPCA World Individual Chess Championship 2019 held at Slovakia from 27-06-19 to 07-07-19	2,35,229.00
2	3rd FIDE World Junior Chess Championship for Players with Disabilities held at USA from 09-07-19 to 14-07-19	3,55,520.00
3	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
4	1st Junior and Sub-Junior Coaching Camp held at hotel caspia, Delhi from 10-09-19 to 25-09-19	4,19,914.00
5	World Youth Under-16 Chess Olympiad 2019 held at Turkey from 28-10-19 to 16-11-19	91,801.00
6	1st IPCA Open Individual Chess Championship 2019 for the disabled at Torrevieja, Spain from 21-11-19 to 25-11-19	58,811.00
7	1st Coaching Camp for Senior Women 2019 held at Delhi from 17-10-19 to 27-10-19	4,93,615.00
8	2nd Coaching Camp for Senior Women 2019 at Radission Blu, Delhi, from 21-11-19 to 01-12-19	6,06,406.20
9	World Youth Chess Championship 2019 at Mumbai, Maharashtra, from 01-10-19 to 13-10-19	7,50,000.00

10	45th National Sub Junior & 36th National U-15 Girls Chess Championship 2019 held at Tamil Nadu, from 09-07-19 to 17-07-19	1,25,000.00
11	Natioanl Senior Chess Championship 2019 held at Sikkim from 09-12-19 to 19-12-19	62,500.00
12	Natioanl Women Senior Chess Championship 2019 held at Tamil Nadu from 19-07-19 to 27-17-19	62,500.00
13	12th Chennai Open Grandmaster Chess Tournament 2020 held at Chennai from 18-01-20 to 25-01-20	6,25,000.00
14	12th KIIT International Chess Festival - 2019 held at Orissa from 31-05-19 to 07-06-19	15,00,000.00
Total		57,38,738.20

5. The details of Grant of the previous year received during current year are as follows:

Sl No	Description	Amount
1	Asian Junior Chess Championship - 2018 held from 17th to 26th August 2018 at Ulaanbaatar, Mongolia	1,28,531.00
2	Asian Youth Chess Championship-2018 held at Chiangmai ,Thailand from 1st to 10th April,2018	3,87,973.00
3	Asian Nations Cup Men &Women(Teams) Chess Championship - 2018 held at Hamadan, Iran from 26th July to 4th August ,2018	1,58,189.00
4	World Junior Chess Championship - 2018 held from 4th to 16th September, 2018 at Kocaeli, Turkey	1,88,252.00
5	World Youth Boys & Girls Chess Championship - 2018 held at Porto Carras, Halkidiki, Greece from	3,00,881.00
6	FIDE World Cadets Chess Championship - 2018 held at Santiago de Compostela ,Spain from 3rd to 16th November, 2018	1,05,914.00
7	World Youth Under-16 Chess Olympiad 2018 held at Konya, Turkey from 24th to 3th December,2018	47,465.00

8	25th Abu Dhabi International Chess Festival - 2018 held at Abu Dhabi from 6th to 16th August, 2018 for Senior Men & Women	46,352.00
9	18th IPCA World Chess Championship (Disabled) -2018 held at Prague, Czech Republic from 21st to 30th June, 2018	75,128.00
10	43rd Chess Olympiad Championship 2018 held at Batumi, Georgia from 23rd September to 06th October, 2018	1,58,047.00
11	World Team Chess Championship-2019 held at Astana, Kazakhstan from 4th to 15th March, 2019	20,100.00
12	World Women Team Chess Championship-2019 -2019 held at Astana, Kazakhstan from 4th to 15th March, 2019	20,100.00
13	Aero Flot Open Grandmaster Chess Tournament held at Moscow , Russia from 18.02.2019 to 01.03.2019	6,63,110.00
14	National Sub Junior Chess Championship 2018 held at West Bengal	2,50,000.00
15	National Junior Chess Championship held at Delhi from 28th November to 06th December 2018	1,75,000.00
16	National Senior Chess Championship to be held at Jammu from 08 to 18 December, 2018	62,500.00
17	Delhi Open 2019 held from 09 Jan - 16 Jan, 2019 at Indira Gandhi Indoor Stadium, ITO New Delhi	3,50,000.00
18	11th International Open Grandmaster Chess Tournament at Chennai from 18th to 25th January 2019.	3,50,000.00
19	2nd Coaching camp for Sub JR & Junior Delhi Oct 18	5,79,230.00
20	3rd Coaching camp for Sub Junior & Junior Delhi Nov 18	4,61,010.00
21	Pre Olympic Coaching Camp for Women- Hyderabad	3,22,060.00
22	Arbiter Seminar Patna from 18th to 20th August ,2018	21,724.00

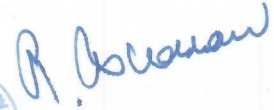
23	Arbiter RefereshherCourse at Bhopal from 29th to 31st March, 2019	1,00,000.00
24	Arbiter Refresher course at Delhi from 15th to 17th February,2019	1,00,000.00
25	FIDE Trainer Seminar at Chennai from 01-02-2019 to 03-02-2019	1,12,500.00
Total		51,84,066.00

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


Hon-Secretary


Treasurer





R.Ponnappan
Partner
MRN 021695

Place: Chennai
Date: