

YACHTING ASSOCIATION OF INDIA
NOTES TO ACCOUNTS & ACCOUNTING POLICIES
For the year ended on 31st March, 2022

SIGNIFICANT ACCOUNTING POLICES

1. Books of Account are maintained on the mercantile basis
2. Depreciation on the fixed Assets is provided on written down value basis at the rates prescribed under the Income Tax Act,1961
3. Investments are valued at cost.
4. Closing stock is valued at cost or market value whichever is less.
5. Other unspecified items have been treated as per acceptable accounting policies.

NOTES TO ACCOUNTS

1. Specific grants in aids are routed through Receipt & Payment Account and balance for any grant if any, is shown as Receivable or Payable in the Balance Sheet.
2. Interest on Fixed Deposit and loan accounts are recognized on accrual basis.
3. Life Membership fees are added in Capital Fund in the year of Receipt.
4. Value of boats after depreciation shown in balance sheet under the head of "Fixed Assets" is owned by sailing clubs affiliated to YAI and same is shown in the liabilities side under liabilities for Boat.
5. The YAI imports the Equipment's on behalf of members clubs & individuals and the same is paid to the supplier of Equipment. Advance payments released to teams/association out of the grants received are accounted for in their books of accounts.
6. The YAI has received Grants from Ministry of Youth and Sports for various events approved by the Ministry. Payment is made according to the guide lines prescribed in sanctions letters issued by the Ministry. The same are individually certified by the Chartered Accountants. Advance payments released to teams/association out of the grants received are accounted for in their books of accounts.
7. Income Tax Appeals have been filed against certain demands which are under consideration at the Income Tax Department.
8. Previous year figures have been regrouped/rearranged to make their comparative with current figures and to make financial statements more transparent.
9. All receipts and payments are as per instructions and approvals made by the sanctioning authorities.
10. The balance of sundry parties, whether debit or credit, are subject to confirmation.
11. During the year, post settlement of some of the event's amount, the funds received from SAI and balance payable to respective teams are shown under the liabilities head "Balance of Grant in Aid".

For Sanjay K Pathak & Associates

Chartered Accountants

FRN 015172N



CA Meenakshi Kumari

(Partner)

M.No. 536286

for Yachting Association of India

Treasurer
Yachting Association of India

(Amarjeet Saluja)

Commodore

Treasurer

Honorary Secretary General
Yachting Association of India

(BR Singh)

Commodore

Secretary General

Place: New Delhi

Date: 16.09.2022

UDIN: 22536286AVQWZX4465

YACHTING ASSOCIATION OF INDIA

BALANCE SHEET AS ON 31-03-2022

Liabilities	Sched ule	As On 31-03-2022	As On 31-03-2021	Assets	Sche dule	As On 31-03-2022	As On 31-03-2021
		(Rs.)	(Rs.)			(Rs.)	(Rs.)
YAI MAIN A/C				Fixed Assets		143,491.36	168,697.72
General Fund		2,258,941.45	2,033,941.45	25% of Eqpt Under Subsidy Scheme	5	4,810,717.38	521,896.73
Payable to Team	1	(7,388,147.73)	(5,360,348.56)	Currents Assets			
Grant in Aid Refundable to Moyas/SAI	2	8,649,545.66	7,170,107.34	Grant In Aid For Overseas Participation	6	6,402,570.28	4,430,635.01
Payable to Team				Receivable			
Balances of Member Clubs	3	1,887,800.57	140,202.07	Other Receivable	7	2,640,571.45	2,557,955.67
Provision/Expenses Payable	4	206,028.37	134,651.37	JMN Distribution Ltd.		2,154.14	-
25% of Eqpt Under Subsidy Scheme		4,810,717.38	521,896.73	Closing Stock	8	49,760.00	133,910.00
Advance Annual Subscription		545,000.00	445,000.00	Bank Accounts		6,359,216.90	6,860,475.30
A & S Globe(Earnest Deposit)		60,000.00	60,000.00	Fixed Deposit		800,000.00	800,000.00
				Cash In Hand		2,064.00	3,806.00
CONNECT TO SAILING				Fixed Assets		57,644.09	73,660.81
Capital Fund		24,386,417.65	21,531,445.48	Fixed Deposit	5	3,000,000.00	3,000,000.00
				Bank Accounts		9,933,565.51	7,290,526.62
				Closing Stock		247,950.00	-
				Other Receivable	9	966,597.00	835,332.00
TOTAL		35,416,303.00	26,676,896.00	TOTAL		35,416,303.00	26,676,896.00

Notes to the accounts forming integral part of the accounts
As per our attached report of even date

For Sanjay K Pathak & Associates

Chartered Accountants

FRN 0151752N

CA Meenakshi Kuman
Partner

M.N. 536286

Place: New Delhi

Date: 16.09.2022

UDIN 22536286AVQWZX4465



For Yachting Association of India

(Amarjeet Saluja)
Commodore
Treasurer

(BR Singh)
Commodore
Secretary General

YACHTING ASSOCIATION OF INDIA

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2021 TO 31.03.2022

EXPENDITURE	For the Year 2021-22	For the Year 2020-21	INCOME	For the Year 2021-22	For the Year 2020-21
	(Rs.)	(Rs.)		(Rs.)	(Rs.)
YAI MAIN A/C					
Salary	1,234,815.00	1,165,542.00	Annual Subscription	825,500.00	367,177.00
Bank Charges	10,998.37	30,188.55	Annual Associate Membership Fee	316,000.00	335,001.00
Annual Maintenance Expenses	4,356.00	8,968.00	Administration Fee	56,372.22	8,000.00
Annual Subscription Paid	369,157.70	352,714.57	Interest Income	328,388.00	276,126.00
Audit Fee	25,000.00	25,000.00	Sponsorship & Donation (MDL)	1,000,000.00	1,500,000.00
Events and Sports Development Activity	1,421,110.29	7,619.00			
Depreciation	25,206.37	29,754.93			
Distribution of Stock	84,150.00	95,190.00			
Office Expenditure	83,154.00	10,625.00			
Postal Expenses	44,447.00	31,430.00			
Printing and Stationery	54,929.00	35,340.00			
Telephone & Internet Expenses	52,436.00	78,433.00			
Website Maintenance Charges	30,000.00	31,300.00			
Professional Charges	134,299.66	157,900.00			
MDL Cup -YAI Senior Nationals	980,000.00	1,477,500.00			
Computer Maintenance Expenditure	-	20,271.00			
Excess of Income over Expenditure	(2,027,799.17)	(1,071,472.05)			
Sub Total	2,526,260.22	2,486,304.00	Sub Total	2,526,260.22	2,486,304.00
CONNECT TO SAILING					
Bank Charges	10,833.11	177.00			
Depreciation	16,016.72	22,739.36	Certification fee for NSTS	2,081,144.00	1,810,049.00
Distribution of Stock	81,750.00	-	Interest Income	483,078.00	511,201.00
Sail India 2021	1,588,000.00	-	Recognition fee	112,500.00	80,200.00
Instructor Courses Fee Expenses	158,150.00	25,098.00	Sponsorship & Donation (SBI & LIC)	1,600,000.00	-
Freight Charges	-	7,876.00	Instructor Course Fees	433,000.00	284,440.00
Excess of Income over Expenditure	2,854,972.17	2,629,999.64			
Sub Total	4,709,722.00	2,685,890.00	Sub Total	4,709,722.00	2,685,890.00
Net Excess of Income over Expenditure	827,173.00	1,558,527.79			
Total	7,235,982.22	5,172,194.00	Total	7,235,982.22	5,172,194.00

Notes to the accounts forming integral part of the accounts
As per our attached report of even date

For Sanjay K Pathak & Associates
Chartered Accountants
FRN 0151752N

CA Meenakshi Kumari
Partner
M.N. 536286
Place New Delhi
Date 16 09 2022
UDIN 22536286AVQWZX4465



For Yachting Association of India

(Amarjeet Saluja)
Commodore
Treasurer

(BR Singh)
Commodore
Secretary General

YACHTING ASSOCIATION OF INDIA

RECEIPTS AND PAYMENT FOR THE PERIOD 01.04.2021 TO 31.03.2022

RECEIPT	For the Year	For the Year	PAYMENT	For the Year	For the Year
	2021-22	2020-21		2021-22	2020-21
	(Rs.)	(Rs.)		(Rs.)	(Rs.)
YAI MAIN A/C					
Opening Cash and Bank Balances :			Meeting and Conference	-	7,619.00
Bank Of India (GIA)	6,256,001.29	5,667,047.45	Annual Subscription Paid	389,918.70	352,714.57
Bank Of India (YAI)	604,474.01	705,160.89	Audit fee	25,000.00	25,000.00
Cash In Hand	3,806.00	861.00	Computer Maintenance Expenditure	-	8,968.00
Annual Subscription Received	929,000.00	841,177.00	Office Maintenance Expenses	27,062.00	30,896.00
AA Membership Fee	300,000.00	220,000.00	Postal Expenses	44,447.00	31,430.00
Life Membership Fee	225,000.00	75,000.00	Printing and Stationary	62,377.00	35,340.00
Administration Fee	-	4,000.00	Professional Charges	156,200.00	142,400.00
Import for Board Sailing Association	2,270,263.00	1,532,686.00	Telephone & Internet Expenses	52,436.00	78,433.00
Instructor Course Fee	-	30,000.00	Website and Software	29,700.00	31,075.00
Interest Income	269,726.00	159,918.00	Grant for 49ER Boat with Accessories (SAI)	4,393,200.00	-
Royal Madras Yacht Club	500,000.00	-	Repair & Maintenance	49,000.00	-
Sponsorship & Donation Received	980,000.00	1,477,500.00	Security Deposit - FICCI	22,500.00	-
Grant From Moysas /SAI International Participation	16,338,416.00	12,127,417.00	Bank Charges	55,953.24	30,188.55
Loans Amount from Staff YAI	87,520.00	106,652.00	Salary and Bonus to Staff	2,153,195.00	2,008,513.00
Reimbursement of Asst. Sect. Salary (YAI)	819,640.00	1,363,284.00	Paid to Teams for International Participation	17,940,879.00	11,631,287.45
Procurement For 470 Mackey Boat	-	185,000.00	TDS Paid	194,038.00	92,725.00
Recognition Fee	-	15,000.00	MDL CUP - YAI Senior Nationals 2021	980,000.00	1,477,500.00
Certification Fee -CTS	318,898.00	276,000.00	Import for Board Sailing Association	2,322,174.79	1,598,832.28
Grant for 49ER Boat with Accessories (SAI)	4,393,200.00	-	Staff Loan	-	150,000.00
JMN Distribution (Custom Clearance)	675,000.00	-	JMN Distribution (Custom Clearance)	677,154.14	-
Import For - Praveen Prabhakar	1,880,000.00	-	YAI Equipments - Praveen Prabhakar	1,886,418.69	-
Import For - Yach Club of Hyderabad	7,779,429.00	-	YAI Equipments - Yach Club of Hyderabad	6,684,890.60	-
Import For - INWTC Mumbai	2,940,000.00	-	YAI Equipments - INWTC Mumbai	2,653,352.24	-
			Closing Cash and Bank Balances:		
			Bank Of India (GIA)	2,286,509.26	6,256,001.29
			Bank Of India (YAI)	4,072,707.64	604,474.01
			Cash In Hand	2,064.00	3,806.00
CONNECT TO SAILING					
Bank of Baroda (CTS)	7,290,526.62	5,008,114.62	Bank Charges	10,833.11	177.00
Log Book & Certification Fee	2,213,996.00	1,678,700.00	Instructor Course Fees	138,000.00	36,458.00
Interest Income	294,078.00	251,403.00	Sponsorship Sail India 2021	1,588,000.00	-
Sponsorship & Donation Received (SBI & LIC)	1,588,000.00	-	TDS Paid	10,150.00	-
Recognition Fees	82,500.00	49,700.00	T-Shirt, Track Suit and Sea Cap Purchases	329,700.00	-
AA Membership Fee	68,250.00	-	AA Membership Fee	11,000.00	-
Income Tax Refund Received	98,200.00	36,570.00	Certificate Fee	23,500.00	-
Instructor Course Fees	-	121,650.00	Transportation Expenses	-	7,876.00
			Bank of Baroda (CTS)	9,933,565.51	7,290,526.62
Total	59,205,923.92	31,932,240.76	Total	59,205,923.92	31,932,240.76

Notes to the accounts forming integral part of the accounts
As per our attached report of even date

For Sanjay K Pathak & Associates
Chartered Accountants
FRN 0151752N

CA Meenakshi Kumar
Partner
M N 536286
Place - New Delhi
Date 16 09 2022
UDIN 22536286AVQWZX4465



For Yachting Association of India

(Amarjeet Saluja)
Commodore
Treasurer

(BR Singh)
Commodore
Secretary General

YACHTING ASSOCIATION OF INDIA

SCHEDULES AS ON 31-03-2022

	As On 31-03-2022	As On 31-03-2021
Schedule -1		
General Fund		
Opening Balance	(5,360,348.56)	(4,288,876.51)
Excess of Income Over Expenditure	(2,027,799.17)	(1,071,472.05)
Total	(7,388,147.73)	(5,360,348.56)
Schedule-2		
Balances of Grant In Aid		
National Coaching Camp(GIA) 2014	718,659.00	718,659.00
OK Dingy World Championship 2003	134,379.00	134,379.00
Europe Events 2017-18	1,691,403.00	1,691,403.00
49er & 49FX World Championship 2015	101,337.00	101,337.00
Princess Sofia Regatta 2019	31,621.28	31,621.28
Asian Sailing Championship 2022	264,110.44	-
Musanaah open Championship 2021	247,925.48	3,624,569.80
Laser Radial World Champ 2019	-	69,009.00
Laser Std World Champ 2019	-	93,424.54
ASAF Asian Championship 2020	74,286.52	(32,204.48)
470 Class Asian Championship 2019	45,795.42	45,795.42
Coaching Camp Chennai (Nov-Dec 2017)	50,380.00	50,380.00
Youngster Regatta 2015	23,210.00	23,210.00
Kiel Week Regata 2015	91,854.00	91,854.00
Aahrus Sailing Week 2017	92,735.00	92,735.00
49er Oceania & World Championship 2019	89,567.18	89,567.18
IODA Oceanian Championship 2019, Oman	36,968.94	36,968.94
Laser Trng & Competition May-Jun 2018	98,675.66	98,675.66
Tokyo Olympics 2020(For OPA)	89,367.00	-
Tokyo Olympics 2020(For Participation)	1,197,034.74	-
Opti. World Chanpionship 2021 at Italy	348,211.00	-
Laser Radial World Championship 2021	513,302.00	-
ASAF Asian Championship 2016	208,723.00	208,723.00
Indian Olympic Association	2,500,000.00	-
Total	8,649,545.66	7,170,107.34
Schedule-3		
Balances of Members and Clubs		
Royal Madras Yacht- Club	500,000.00	-
YAI Equipments (IQ Foils, Start Boats Etc)	-	108,202.07
YAI Equipments - INWTC Mumbai	346,647.76	-
YAI Equipments - Praveen Prabhakar	(6,416.69)	-
YAI Equipments - YCH	1,030,569.50	-
NSS Bhopal	17,000.00	32,000.00
Total	1,887,800.57	140,202.07
Schedule-4		
Current Liabilities/Expenses Payable		
Sanjay K. Pathak & Associates	33,850.00	25,000.00
State Bank Of India	12,000.00	12,000.00
Total Outsourcing Solutions	90,000.00	90,000.00
Schenker India Pvt Ltd	19,789.00	-
Airtel Digital Ltd.	18,054.00	-
Balmer Lawrie & Co. Ltd.	24,684.00	-
Expenses Payable	7,651.37	7,651.37
Total	206,028.37	134,651.37



Sanjay
Treasurer
Yachting Association of India

Sanjay
Honorary Secretary General
Yachting Association of India

Schedule-6		
Grant In Aid for Overseas Participation Receivable		
One World Championship 2017-18	-	1,077.00
Optimist Asian & Oceanian Champ 2017	-	6,728.00
IODA Asian Championship 2017	-	20,246.00
49er FX Team Trng & Compe. Jul-Aug 2018	-	(9,377.37)
49er Fx Trng. & Compt. Team May-Jun 2018	212,676.88	(53,259.12)
49er Team Trng & Comp Jul-Aug 18 Poland	60,897.80	60,897.80
ASAF Youth Cup Final-2017	52,251.00	52,251.00
Hongkong Race Week 2019	295,429.33	295,429.33
Laser Team Trng & Compet. Jul-Aug 2018	-	(150,115.80)
Asian Sailing Championship 2018	158,239.19	158,239.19
ILCA Std Men's Champ. 2021 Barcelona	974,682.01	-
Hong Kong Race Week 2018	-	1,968.00
Opt. Asian & Oceanian Champ. 21 Thailand	132,356.41	-
Owing From Moyas As Salary of Asst. Secy	445,400.00	231,660.00
Trng Cum Participation- Palma/Hyeres	897,128.00	-
IODA Optimist world Champ. 2018	22,241.84	22,241.84
Asian Games 2014	2,527,545.00	2,527,545.00
Hobie World Champions 2014	4,320.00	4,320.00
Asian Championship 2021	-	186,015.00
National Coaching Camp 2017 (Mumbai)	71,986.00	71,986.00
ISAF Word Cup 2015 Miami 49er (ACTC)	275,875.00	275,875.00
RS One Training At Jakarta Aug 2018	72,134.82	72,134.82
WindSurfing Team Trg & Comp. may-Jun 2018	74,809.00	74,809.00
29er World Cup Championship 2015	124,598.00	124,598.00
Oman Sail LLC	-	455,366.32
Total	6,402,570.28	4,430,635.01

Schedule -7		
Other Receivable		
Balance Grant for Asian Games 2010 from IOA	493,379.11	493,379.11
Receivable from SAI (Foreign Coach)	403,797.40	403,797.40
Loan to Staff	1,000.00	86,059.00
Accrued Interest on FDR	384,850.30	360,139.52
Security Deposit - FICCI	879,477.64	856,977.64
TDS Receivable 2012-13	9,632.00	9,632.00
TDS Receivable 2013-14	7,532.00	7,532.00
TDS Receivable 2014-15	15,265.00	15,265.00
TDS Receivable 2016-17	105,276.00	105,276.00
TDS Receivable 2017-18	83,851.00	83,851.00
TDS Receivable 2018-19	66,469.00	66,469.00
TDS Receivable 2019-20	-	28,465.00
TDS Receivable 2020-21	41,113.00	41,113.00
TDS Receivable 2021-22	111,489.00	-
TCS Receivable 2021-22	37,440.00	-
Total	2,640,571.45	2,557,955.67



Sanjay
 Treasurer
 Yachting Association of India

Sarg
 Honorary Secretary General
 Yachting Association of India

Schedule-8		
Stock in YAI		
T Shirts	33,660.00	117,810.00
Tie & Pocket Hanky	16,100.00	16,100.00
Total	49,760.00	133,910.00
Stock in CTS		
T Shirts	171,000.00	
Sea Caps	9,450.00	-
Track Suit	67,500.00	-
Total	247,950.00	-

Schedule -9		
CTS		
Accrued Interest on FDR	766,408.00	633,523.00
TDS Receivable 2014-15	56,179.00	56,179.00
TDS Receivable 2016-17	13,555.00	13,555.00
TDS Receivable 2017-18	27,168.00	27,168.00
TDS Receivable 2018-19	4,759.00	4,759.00
TDS Receivable 2019-20	-	62,458.00
TDS Receivable 2020-21	37,690.00	37,690.00
TDS Receivable 2021-22	60,838.00	-
Total	966,597.00	835,332.00



Asalip
Treasurer
Yachting Association of India

Saraf
Honorary Secretary General
Yachting Association of India

SCHEDULE-5

YACHTING ASSOCIATION OF INDIA

403 , Chanakya Bhawan,, Chanakyapuri, New Delhi

Depreciation Chart As Per Income Tax Act,1961

(For the year ending 31st Mar,2022)

Particulars	Rate (%)	Op. Bal. as on 01.04.2021	Add. Ist Half	Add. IInd Half	Sold/Remove d	Gross Value	Depreciation	WDV as on 31.03.2022
Almirah	10.00%	5,491.77	-	-	-	5,491.77	549.18	4,942.59
Computer & Software	40.00%	705.20	-	-	-	705.20	282.08	423.12
Mobile Phone (YAI)	15.00%	6,870.27	-	-	-	6,870.27	1,030.54	5,839.73
Office Equipments-I	15.00%	31,276.59	-	-	-	31,276.59	4,691.49	26,585.10
Portable Toilets	15.00%	48,208.01	-	-	-	48,208.01	7,231.20	40,976.81
Acqua Guard	15.00%	2,070.83	-	-	-	2,070.83	310.62	1,760.21
Telephone and Equipment	15.00%	1,581.59	-	-	-	1,581.59	237.24	1,344.35
Printer	15.00%	70,230.42	-	-	-	70,230.42	10,534.56	59,695.86
Scanner	15.00%	2,263.05	-	-	-	2,263.05	339.46	1,923.59
Totals		168,697.72	-	-	-	168,697.73	25,206.37	143,491.36
Laptop and Printer-CTS	40.00%	19,870.39	-	-	-	19,870.39	7,948.16	11,922.23
Office Equipments-II	15.00%	53,790.42	-	-	-	53,790.42	8,068.56	45,721.86
Totals		73,660.81	-	-	-	73,660.81	16,016.72	57,644.09
Boats (YAI)	20.00%	81,474.51	-	-	-	81,474.51	16,294.90	65,179.61
Boats (YAI) New	20.00%	440,422.22	-	-	-	440,422.22	88,084.44	352,337.78
49ER Boats With Access.	20.00%	-	4,393,200.00	-	-	4,393,200.00	-	4,393,200.00
Totals		521,896.73	4,393,200.00	-	-	4,915,096.73	104,379.35	4,810,717.38
Total		764,255.26	4,393,200.00	-	-	5,157,455.27	145,602.44	5,011,852.83



Kaish
Treasurer
Yachting Association of India

Sang
Secretary General
Yachting Association of India