

# YACHTING ASSOCIATION OF INDIA

## NOTES TO ACCOUNTS & ACCOUNTING POLICIES

For the year ended on 31-03-2014

### SIGNIFICANT ACCOUNTING POLICIES:

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

### NOTES TO ACCOUNTS

1. Specific Grant In Aids are routed through Receipt & Payment Account and balances for any grant if any, is shown as Receivable or Payable in the Balance Sheet.
2. Interest on Fixed Deposit and saving and loan accounts are recognized on receipt basis.
3. Life Membership Fee 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 the YAI and same are also shown in the liability side under liability for boats.
5. The Y.A.I. imports the Equipment on behalf of members clubs & individuals and the same is paid to the supplier of equipment.
6. The Y.A.I. has received Grant from the Ministry of Youth And Sports for various event approved by the Ministry. Payment is made according to the guide lines prescribed in sanction letters issued by the Ministry. The same are individually certified by the Chartered Accountants.
7. Previous year figures have been regrouped/rearranged to make their comparative with current year figures and to make financial statements more transparent.
8. All receipts and payments are as per instructions and approvals made by the sanctioning authorities.
9. During the Year an expenditure of Rs. 13.45 Lakhs has been incurred for Legal and Professional charges for meeting the costs of litigation filed against the YAI by Member Clubs / Individual Life Associate members / Annual Associate Members and Individuals.
10. An expenditure of Rs. 3.00 Lakhs has been incurred on conduct of Elections for vacant positions in the YAI consequent upon resignation of Council Members prior to completion of their full term.
11. The balances of sundry parties, whether in debit or credit are subject to confirmation.

For Sanjay K. Pathak & Associates

Chartered Accountants

FRN:0151752N

CA Ravi Shankar

Partner


M.N. 510747


Place: New Delhi

Date: 12-09-2014



For Yachting Association of India

  
(Dhiren Vig)  
Commodore  
Secretary General

  
( AS Bajwa )  
Commodore (Retd)  
Treasurer

# YACHTING ASSOCIATION OF INDIA

## BALANCE SHEET AS ON 31-03-2014

Liabilities	Schedule	Balance As On 31-03-2014 (In RS.)	Balance As On 31-03-2013 (In RS.)	Assets	Schedule	Balance As On 31-03-2014 (In RS.)	Balance As On 31-03-2013 (In RS.)
<b>YAI MAIN A/C</b>							
Capital Fund		433,941.37		Fixed Assets	5A	297,224.92	329,626.76
General Fund	1	(701,897.11)	358,941.37	25% of Eqpt Under Subsidy Scheme		2,488,597.55	3,110,746.94
Grant In Aid Refundable to Moyas/SAL Payable to Team	2	3,382,650.00	1,722,972.00	Currents Assets			
Provision/Expenses Payable	3	832,523.00	187,994.00	Grant In Aid For Overseas Participation Receivable	4	3,654,324.00	4,139,809.00
25% of Eqpt Under Subsidy Scheme		2,488,597.55	3,110,746.94	Other Receivable	5	1,623,427.11	1,247,143.11
Advance Annual Subscription		20,000.00	9,000.00	Owing From Sponsors As Advertisement	6	40,000.00	60,000.00
				Owings from teams	7	16,588.00	22,917.00
				Owings Affiliates Annual Subscription		21,500.00	143,000.00
				SAL For Equipment		(21,730.00)	702,625.00
				Stock	8	50,357.00	29,771.00
				Bank Accounts		3,998,161.55	527,709.55
				Cash In Hand		4,082.00	42.00
<b>CONNECT TO SAILING</b>				Fixed Assets	5A	181,110.98	230,697.45
Capital Fund		7,270,769.08	7,026,428.55	Bank Accounts		1,244,121.78	374,887.78
				Inland Windsurfing & Sailing Academy, Fresh Loan			37,500.00
				TDS Receivable	9	52,736.00	52,736.00
				Receivable From Moyas Subsidy Equipment		76,083.00	76,083.00
<b>TOTAL</b>		<b>13,726,584.00</b>	<b>11,085,295.00</b>	<b>TOTAL</b>		<b>13,726,584.00</b>	<b>11,085,295.00</b>

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/015/752N

*[Signature]*

CA Savi Shankar  
Partner  
M.N. 510747

Place: New Delhi  
Date: 12-09-2014



For Yachting Association of India

(Dharen Vigi)  
Commodore  
Secretary General

(A. S. Baiwa)  
Commodore (Retd)  
Treasurer

*[Signature]*

*[Signature]*

**INCOME AND EXPENDITURE FOR THE YEAR ENDED 31-03-2014**

EXPENDITURE	Amount (Rs.) 31-03-2014	Amount (Rs.) 31-03-2013	INCOME	Amount (Rs.) 31-03-2014	Amount (Rs.) 31-03-2013
<b>YAI MAIN A/C</b>					
Salary	674,524.00	701,200.00	Annual Subscription	154,000.00	151,000.00
Annual Subscription Paid	88,031.00	61,489.00	Annual Associate Membership Fee	446,000.00	264,000.00
Audit Fee	28,090.00	22,472.00	Administration Fee	2,877.00	20,036.00
Bank Charges	3,560.00	3,259.00	Application for RTI	210.00	20.00
Depreciation	57,353.84	67,560.00	Event Hosting Fee	460,000.00	140,000.00
Distribution of Stock	111,500.00	95,010.00	Fine on Annual Subscription	24,500.00	18,500.00
Expenses on International Events		843,755.00	Interest Income	66,299.00	111,054.00
Meetings & Conference	233,516.00	304,697.00	Other Income	291.00	8,638.00
National Events and Selection Trials		131,618.00	Sponsorship	1,000,000.00	-
Office Expenditure	96,167.00	73,573.00	Initial Application Fee	7,000.00	-
Office Maintenance Expenditure	46,527.00	29,525.00	Event Entry fee	95,000.00	-
Postal Expenses	102,238.00	45,617.00	Coach Clinic Fee	7,500.00	-
Balances Written Off	103,329.00	-	Visa Fee Received	836.00	-
Printing and Stationery	45,501.00	73,129.46	Interest on Refund	8,297.00	-
Professional Charges	79,327.00	84,719.00	Donation	200,000.00	-
Study Group Expenses		201,197.00			
Telephone Expenses	58,632.00	26,663.00			
Website & Software	48,039.00	51,752.00			
Misc Expenses	28,906.00	-			
Travelling Expenses	38,678.00	-			
Excess of Income over Expenditure	628,891.16	-	Excess of Expenditure over Income		2,103,985.46
<b>CONNECT TO SAILING</b>					
	Sub Total	2,472,810.00		Sub Total	2,472,810.00
Bank Charges	715.00	4,748.00	Administration fee	2,500.00	1,460.00
Depreciation	49,586.47	49,105.00	Certification fee for NSTS	1,229,000.00	404,950.00
National Sall Training Scheme	38,037.00	148,016.00	Interest Income	12,182.00	12,011.00
Other Expenses	758.00	3,157.00	Course Fee for Sall Training Schemes	1,127,000.00	340,500.00
Printing and Stationery		17,626.00	Recognition fee	95,000.00	123,500.00
Legal and Professional Expenses	1,344,945.00	-	Application Fee	3,000.00	-
Election Expenses	300,000.00	-	Instructor Fee	289,000.00	-
Paid to Instructors for Power Boat Instructor Course At Port Blair	765,000.00				
Annual Subscription Paid	14,300.00				
Excess of Income over Expenditure	244,340.53	659,769.00			
	Sub Total	2,757,682.00		Sub Total	2,757,682.00
Net Excess of Income over Expenditure	873,231.69	882,421.00	Net Excess of Expenditure over Income		1,444,216.46
<b>Total</b>	<b>5,230,492.00</b>	<b>3,699,656.46</b>	<b>Total</b>	<b>5,230,492.00</b>	<b>3,699,656.46</b>

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  
FRM:0151752N

*(Signature)*

CA Ravi Shankar  
Partner  
M.N. 510747  
Place: New Delhi  
Date: 12-09-2014



For Yachting Association of India

*(Signature)*

(Dhiren Vigi)  
Commodore  
Secretary General

*(Signature)*

(K. S. Baiwa)  
Commodore (Retd)  
Treasurer

# YACHTING ASSOCIATION OF INDIA

## RECEIPTS AND PAYMENT FOR THE YEAR ENDED ON 31-03-2014

RECEIPT	Amount (Rs.) 31-03-2014	Amount (Rs.) 31-03-2013	PAYMENT	Amount (Rs.) 31-03-2014	Amount (Rs.) 31-03-2013
<b>YAI MAIN A/C</b>			Meeting and Conference	233,516.00	304,697.00
Opening Cash and Bank Balances			Annual Subscription Paid	102,331.00	61,489.00
Grant In Aid	122,334.00	852,407.00	Audit fee	46,780.00	22,461.00
Yachting Association of India	394,550.55	2,882,394.55	National Events and Selection Trail	-	119,051.00
National Sailing Dev. Fund	10,825.00	10,203.00	Office Expenditure	96,167.00	73,573.00
Cash In Hand	42.00	9,375.00	Office Maintenance Expenses	45,962.00	29,525.00
Annual Subscription Received	206,500.00	128,000.00	Postal expenses	102,238.00	45,617.00
AA Membership Fee	446,000.00	264,000.00	Printing and Stationary	45,501.00	27,599.00
Administration fee	500.00	2,000.00	Professional Charges	71,911.00	24,719.00
Annual Subscription Advance	20,000.00	9,000.00	Study Group Expenses	-	201,197.00
Application fee for RTI	210.00	20.00	Telephone Expenses	54,914.00	26,455.00
Event Hosting Fee	460,000.00	140,000.00	Website and Software	48,039.00	51,752.00
Fine On Annual Subscription	24,500.00	18,500.00	Purchase of Fixed Assets	24,952.00	8,321.00
Interest Income	43,696.00	102,282.00	Purchase of T Shirts	132,086.00	115,663.00
Life Membership Fee	105,000.00	30,000.00	Bank Charges	3,560.00	3,259.00
Other Income	291.00	8,638.00	ANIIDCO Port Blair		378,921.00
Swatch Group (I) Pvt. Ltd. For IIR 2011 YAI	-	250,000.00	Salary and Bonus to Staff	909,399.00	901,365.00
Reimbursement of Asst. Sect. Salary(YAI)	668,316.00	447,951.00	Refund of Grant to Moyas	298,038.00	546,933.00
Grant From Moyas /SAI International Participation	4,360,871.00	3,336,523.00	Coaches & Supporting Staff	1,141,296.00	79,120.00
Refundable Deposit Returned By Teams		176,465.00	National Coaching Camp	1,189,509.00	1,691,917.00
National Coaching Camps (GIA)	1,815,423.00	1,963,295.00	Cancellation of Annual subscription	15,000.00	-
Foreign Coach	604,435.00	541,470.00	Paid to teams for International Participation	2,661,943.00	3,690,515.00
INWTC for Equipment	-	1,640,000.00	TDS Payable	51,006.00	20,000.00
SAI For Equipment	724,355.00	-	Life membership fee refunded	30,000.00	-
Sailing Club For Equipment	-	320,000.00	Miscellaneous Expenses	17,034.00	-
TNSA for Equipment	-	54,966.00	Computer Repair & Maintenance Exp		-
ANIIDCO Port Blair		448,921.00	Traveling Expenses	38,678.00	-
INWTC Mumbai Towards cost of 10 Rule Book		1,000.00	Refund of TY Loan to INAf	-	3,500,000.00
Volvo Buses India P.Ltd. For IIR 2011		686,000.00	Loans to Staff Yai	-	350,000.00
Sponsorship for YAI	980,000.00	-	INWTC for Equipment	-	1,636,135.00
Donation Received	200,000.00	-	Sea Club Sailing Club for Equipment	-	316,000.00
Coach Clinic Course Fee	7,500.00	-	TVSA for Equipment	-	54,966.00
Entry fee for YAI Selection Regatta	95,000.00	-	Visa fee paid	48,836.00	-
Reimbursement of Visa fee	16,124.00	-	Closing Cash and Bank Balances	-	-
Reimbursement of foreign coach expenses	306,176.00	-	Grant In Aid	1,285,939.00	122,334.00
Income Tax Refund	175,540.00	-	Yachting Association of India	2,700,783.55	394,550.55
Initial application fee	7,000.00	-	National Sailing Dev. Fund	11,439.00	10,825.00
			Cash In Hand	4,082.00	42.00
<b>CONNECT TO SAILING</b>					
CTS (Opening Balance)	374,887.78	420,382.78	Purchase of Fixed Assets		47,561.00
Certification Fee	406,000.00	445,450.00	Bank Charges	715.00	4,748.00
Course Fee for National Sail Training Schemes	289,000.00	340,500.00	National Sail Training Scheme Exp-CTS	38,037.00	148,016.00
Interest Income	12,182.00	12,011.00	Baithwaite Design Australia	-	298,540.00
Trg Centre Affiliation Fee	95,000.00	123,500.00	Xtream Sailing Singapore (CTS)	-	211,813.00
Refund Of TY Loan from IWSA	40,000.00	17,500.00	Legal and professional expenses	1,277,950.00	-
Xtream Sailing P/ Ltd.	-	211,813.00	TDS Paid for Legal and Professional charges	141,995.00	-
Refund of Advance Paid for legal and professional Charges	67,500.00	-	Election expenses	300,000.00	-
Initial Affiliation Application Fee	3,000.00	-	Power Boat Instructor Course At Port Bla	190,000.00	-
Power Boat Instructor Course At Port Bla	1,521,000.00	-	Bank of Baroda (CTS)	1,244,121.78	374,887.78
<b>Total</b>	<b>14,603,758.33</b>	<b>15,894,567.33</b>	<b>Total</b>	<b>14,603,758.33</b>	<b>15,894,567.33</b>

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 Ravi Shankar  
Partner  
M.N. 510747  
Place: New Delhi  
Date: 12-09-2014

For Yachting Association of India

(Dhiren Vig)  
Commodore  
Secretary General

(A. S. Bajwa)  
Commodore (Retd)  
Treasurer

# YACHTING ASSOCIATION OF INDIA

## SCHEDULES AS ON 31-03-2014

	Balance As On 31-03-2014 (In RS.)	Balance As On 31-03-2013 (In RS.)
<b>Schedule -1</b>		
<b>General Fund</b>		
Opening Balance	(1,330,788.27)	773,197.19
Excess of Income Over Expenditure	628,891.16	(2,103,985.46)
Profit /Loss Adjusted		
<b>Total</b>	<b>(701,897.11)</b>	<b>(1,330,788.27)</b>
<b>Schedule-2</b>		
<b>Grant In Aid Refudable To Moyas/Payable To Team</b>		
Istanbul Optimist Regatta 2010	5,936.00	5,936.00
National Coaching Camp(GIA)	1,911,098.00	1,297,181.00
OK Ding World Championship 2003	134,379.00	134,379.00
Indian International Regatta 2012 (TNSA)	600,000.00	
Indian International Regatta 2013	150,000.00	
29er Euro Cup Italy 2013	48,143.00	
Euro Med International Championship	48,783.00	
IODA Asian Sailing Champ 2014	119,911.00	
Payable to Payers	364,400.00	
Sail Melbourne 2011	-	285,476.00
<b>Total</b>	<b>3,382,650.00</b>	<b>1,722,972.00</b>
<b>Schedule-3</b>		
<b>Provision/Expenses Payable</b>		
Salary & Bonus Payable	160,244.00	64,917.00
Telephone Expenses Payable	5,752.00	2,034.00
Payable for Equipment (YAI)	5,000.00	5,000.00
Provision for Audit Fees	25,853.00	44,543.00
TDS Payable	6,741.60	11,500.00
Instructor Fee Payable for Power Boat Course At Port Blair	575,000.00	
Total Outsourcing	53,932.40	60,000.00
<b>Total</b>	<b>832,523.00</b>	<b>187,994.00</b>
<b>Schedule-4</b>		
<b>Grant In Aid for Overseas Participation Receivable</b>		
29er Sydney Championship 2011	222,454.00	222,454.00
29er Youth & Australian National 2012	607,599.00	565,895.00
Asian Sailing Championship 2012	40,729.00	40,729.00
Dutch Youth Regatta 2012-GIA	-	134,434.00
Indian International Regatta 2009 YAI	600,000.00	600,000.00
Indian International Regatta 2011	-	150,000.00
IODA Asian Championship 2011	144,065.00	144,065.00
IODA Asian Optimist Championship 2011	212,536.00	212,536.00
IODA Asian Sailing Champ 2013	145,271.00	189,313.00
ISAF World Perth Championship 2011	245,980.00	245,980.00
ISAF World Perth Championship 2014	27,046.00	-
ISAF Yputh World 2013	355,280.00	14,487.00
ISAF Yputh World Championship 2011	49,659.00	49,659.00
Instanbul Laser Week 2010	37,600.00	50,652.00
Match Racing Training In UK-2010	154,337.00	154,337.00
Olympic Test Event 2011	503,375.00	503,375.00
Optimist World Champ 2013	8,684.00	243,087.00



Owing From Moyas As Salary of ASSt. Secy	161,082.00	314,801.00
Qingdao Sailing Week 2011	128,915.00	304,005.00
33rd Singapore Open Asian Windsurfing 14	916.00	
ISAF Youth World 2013	8,796.00	
<b>Total</b>	<b>3,654,324.00</b>	<b>4,139,809.00</b>

### Schedule -5

#### Other Receivable

Balance Grant for Asian Games 2010 from IOA	493,379.11	493,379.11
Chennai Port Trust for IIR 2010	-	2,000.00
Coaches and Supporting Staff	382,929.00	152,244.00
Loan To Staff YAI	113,285.00	247,603.00
Certification Fee for NSTS	429,000.00	
Mumbai Boat Show Pvt. Ltd.	10,000.00	10,000.00
Ocean Blue Boating Pvt. Ltd.	80,000.00	80,000.00
TDS Receivable 2002-03	60,390.00	60,390.00
TDS Receivable 2009-10	17,280.00	17,280.00
TDS Receivable 2010-11	-	77,052.00
TDS Receivable 2011-12	-	97,563.00
TDS Receivable 2012-13	9,632.00	9,632.00
TDS Receivable 2013-14	27,532.00	
<b>Total</b>	<b>1,623,427.11</b>	<b>1,247,143.11</b>

### Schedule -6

#### Owing From Sponsors As Advertisement

DMPR (Indian Navy)	-	20,000.00
Blue Water Publication Pvt. Ltd.	20,000.00	20,000.00
Mumbai International Boat Show	20,000.00	20,000.00
<b>Total</b>	<b>40,000.00</b>	<b>60,000.00</b>

### Schedule -7

#### Owing From Teams

Asian Pacific Match Race 2007 From Team	3,154.00	3,154.00
Asian Pacific Match Race 2008 From Team	-	6,329.00
IODA Asian Sailing Champ 10 (GIA)	13,434.00	13,434.00
<b>Total</b>	<b>16,588.00</b>	<b>22,917.00</b>

### Schedule-8

#### Stock

T Shirts	50,357.00	29,771.00
<b>Total</b>	<b>50,357.00</b>	<b>29,771.00</b>

### Schedule -9

#### CTS

TDS Receivable	52,736.00	52,736.00
<b>Total</b>	<b>52,736.00</b>	<b>52,736.00</b>



**SCHEDULE (5A)**

**YACHTING ASSOCIATION OF INDIA**

403, Chankya Bhawan,, Chanakyapuri, New Delhi

**Depreciation Chart**

Income Tax Act-1961

Particulars	Rate (%)	Op. Bal. as on	Add. 1st Half	Add. IInd Half	Sold/Removed	Final Value	Depreciation	WDV as on
		01.04.013						31.03.2014
Almirah	10.00%	12,757.00	-	-	-	12,757.00	1,275.70	11,481.30
Computer & Software	60.00%	12,439.50	-	-	-	12,439.50	7,463.70	4,975.80
Mobile Phone (YAI)	15.00%	13,842.15	-	10,450.00	-	24,292.15	2,860.07	21,432.08
Office Equipments-I	15.00%	113,672.01	1,110.00	-	-	114,782.01	17,217.30	97,564.71
Portable Toilets	15.00%	176,916.10	-	-	-	176,916.10	26,537.42	150,378.69
Acqua Guard	15.00%	-	7,600.00	-	-	7,600.00	1,140.00	6,460.00
Telephone and equipment	15.00%	-	5,670.00	122.00	-	5,792.00	859.65	4,932.35
<b>Totals</b>		<b>329,626.76</b>	<b>14,380.00</b>	<b>10,572.00</b>	<b>-</b>	<b>354,578.76</b>	<b>57,353.84</b>	<b>297,224.92</b>
Laptop and Printer-CTS	60.00%	33,293.00	-	-	-	33,293.00	19,975.80	13,317.20
Office Equipments-II	15.00%	197,404.45	-	-	-	197,404.45	29,610.67	167,793.78
<b>Totals</b>		<b>230,697.45</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>230,697.45</b>	<b>49,586.47</b>	<b>181,110.98</b>
Boats (YAI)	20.00%	485,626.14	-	-	-	485,626.14	97,125.23	388,500.91
Boats (YAI) New	20.00%	2,625,120.80	-	-	-	2,625,120.80	525,024.16	2,100,096.64
<b>Totals</b>		<b>3,110,746.94</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,110,746.94</b>	<b>622,149.39</b>	<b>2,488,597.55</b>
<b>Total</b>		<b>3,671,071.15</b>	<b>14,380.00</b>	<b>10,572.00</b>	<b>-</b>	<b>3,696,023.15</b>	<b>729,089.69</b>	<b>2,966,933.46</b>

