

FORM NO. 10B
[See rule 17B]

Audit report under section 12A (b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of **YACHTING ASSOCIATION OF INDIA, AAATY3853B** [name and PAN of the trust] as at 31/03/2016 and Profit and Loss Account for the year ended on that date which are in agreement with the books of account maintained by the said trust or association.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion proper books of account have been kept by the head office and the branches (Nil) of the above named association visited by us, so far as appears from our examination of the books and proper returns adequate for the purposes of audit have been received from branches not visited by us.

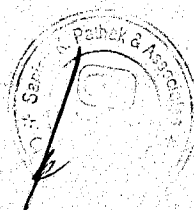
In our opinion and to the best of information given to us, the said accounts give a true and fair view -

- (i) In the case of the balance sheet, of the state of affairs of the above named Association as at 31/03/2016 and
- (ii) In the case of the Profit and loss account, of the profit / loss of its accounting year ending on 31/03/2016

The prescribed particulars are annexed hereto.

For Sanjay K Pathak & Associates
Chartered Accountants
FRN-015172N

CA Ravi Shankar
(Partner)
M.No. 510747



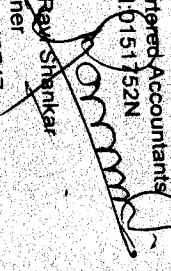
Place New Delhi
Date 20/08/2016

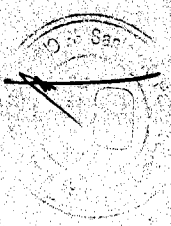
YACHTING ASSOCIATION OF INDIA


BALANCE SHEET AS ON 31-03-2016

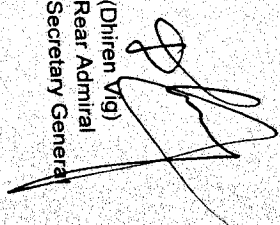
Liabilities	Schedule	Balance As On 31-03-2016 (Rs.)	Balance As On 31-03-2015 (Rs.)	Assets	Schedule	Balance As On 31-03-2016 (Rs.)	Balance As On 31-03-2015 (In Rs.)
YAI MAIN A/C		858,941.45	608,941.45	Fixed Assets	5A	304,245.92	282,991.92
Capital Fund	1	(2,164,302.21)	(2,036,750.11)	25% of Eqpt Under Subsidy Scheme		1,592,702.55	1,990,878.55
General Fund				Currents Assets			
Grant in Aid Refundable to Moyas/SAI	2	5,025,269.00	5,186,434.00	Grant In Aid For Overseas Participation	4	6,756,311.00	6,629,256.00
Payable to Team				Receivable	5	2,173,917.11	2,507,212.11
Current Liabilities/Expenses Payable	3	289,803.00	192,856.00	Other Receivable	6	40,000.00	40,000.00
25% of Eqpt Under Subsidy Scheme				Owing From Sponsors As Advertisement	6	40,000.00	40,000.00
Advance Annual Affiliation Fee				Owing from teams	7	3,154.00	16,588.00
		1,592,702.55	1,990,878.55	Owings Affiliates Annual Subscription	7	155,000.00	60,000.00
					8	12,294.00	12,525.00
				Stock		3,203,318.25	1,768,340.35
				Bank Accounts		10,606.00	5,266.00
				Cash In Hand			
				Fixed Assets	5A	123,361.60	147,951.60
				Bank Accounts		1,466,498.78	447,301.78
				Other Receivable	9	57,944.00	65,786.00
CONNECT TO SAILING			8,071,090.00	Receivable From Moyas Subsidy			
Capital Fund		10,296,939.00		Equipment			54,353.00
TOTAL		15,899,353.00	14,028,450.00	TOTAL		15,899,353.00	14,028,450.00

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 Raju Shankar
Partner
M.N. 510747
Place: New Delhi
Date: 20-08-2016



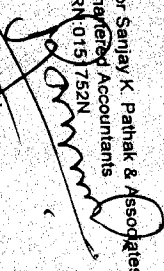

(Puruvir Das)
Commodore
Treasurer


(Dhiren Vig)
Rear Admiral
Secretary General


**YACHTING ASSOCIATION OF INDIA
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2016**

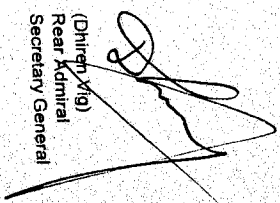
EXPENDITURE	Amount (Rs.)	Amount (Rs.)	INCOME		Amount (Rs.)	Amount (Rs.)
	31-03-2016	31-03-2015			31-03-2016	31-03-2015
YAI MAIN A/C						
Salary	741,954.00	700,664.00	Annual Subscription		485,000.00	455,000.00
Annual Subscription Paid	193,331.00	90,500.00	Annual Associate Membership Fee		448,000.00	245,000.00
Audit Fee	26,750.00	29,070.00	Administration Fee		10,000.00	26,945.00
Bank Charges	9,327.10	16,679.00	Application for RTI		10.00	350.00
Depreciation	64,084.00	59,970.00	Event Hosting Fee		37,500.00	24,000.00
Distribution of Stock	41,212.00	93,000.00	Fine on Annual Subscription		126,905.00	211,000.00
Meetings & Conference	416,963.00	200,044.00	Interest Income		920.00	12.00
Events and Sports Development Activity	78,579.00	860,856.00	Other Income		2,100,000.00	20,000.00
Office Expenditure	79,029.00	113,246.00	Sponsorship		15,000.00	25,000.00
Postal Expenses	894,987.00	104,327.00	Initial Application Fee		-	37,500.00
Balances Written Off	189,247.00	8,000.00	Event Entry Fee		-	1,680.00
Printing and Stationery	103,050.00	110,951.00	Coach Clinic Fee		-	300,000.00
Accounting Charges	57,870.00	79,767.00	Interest on Refund		-	-
Telephone Expenses	28,911.00	59,166.00	Sports Development Fund from IOA		-	-
Website & Software	116.00	25,000.00			-	-
Misc Expenses	110,049.00	71,800.00			-	-
Legal and Professional Expenses	186,828.00	127,750.00			-	-
Refund of Event Hosting Fee	100,000.00	-	Excess of Expenditure over Income		127,552.10	1,334,853.00
Computer Maintenance Expenditure	36,600.00	-			3,350,887.10	3,053,840.00
CONNECT TO SAILING						
Bank Charges	97.00	286.00	Certification fee for NSTIT		2,180,850.00	878,550.00
Depreciation	24,590.00	33,159.00	Interest Income		18,655.00	41,556.00
Printing and Stationery	167,575.00	44,840.00	Recognition fee		90,000.00	30,000.00
Training Exp.	79,688.00	71,500.00	Instructor Fee		236,500.00	-
Legal and Professional Expenses	28,200.00	800,321.00			-	-
Excess of Income over Expenditure	2,225,855.00	950,106.00	Net Excess of Expenditure over Income		2,526,005.00	950,106.00
Net Excess of Income over Expenditure	2,098,302.90	4,003,946.00			5,876,892.10	534,532.00
	(Current Year)		Total			4,003,946.00
	5,876,892.10					

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 015752N

CA Ravi Shankar
Partner
M.N. 510747
Place: New Delhi
Date: 20-06-2016



For Yachting Association of India

(Puruvir Das)
Commodore
Treasurer

(Dhiren X10)
Rear Admiral
Secretary General


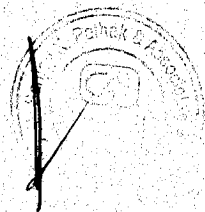
YACHTING ASSOCIATION OF INDIA
RECEIPTS AND PAYMENT FOR THE YEAR ENDED ON 31-03-2016

RECEIPT	Amount (Rs.)		PAYMENT	Amount (Rs.)	
	31-03-2016	31-03-2015		31-03-2016	31-03-2015
YAI MAIN A/C					
Opening Cash and Bank Balances :					
Bank A/c(GIA)	1,169,561.80	1,285,939.00	Meeting and Conference	413,909.00	189,782.00
Bank a/c(YAI)	598,778.55	2,700,783.55	Annual Subscription Paid	193,331.00	90,500.00
National Sailing Dev. Fund	-	11,439.00	Audit fee	26,000.00	28,962.00
Cash In Hand	5,266.00	4,082.00	Events and Sports Development Activity	-	860,856.00
Annual Subscription Received	375,000.00	379,000.00	Refund of Event Hosting Fee	100,000.00	-
AA Membership Fee	448,000.00	255,000.00	Office Expenditure	78,579.00	113,246.00
Administration fee	10,000.00	8,143.00	Postal expenses	79,029.00	104,327.00
Annual Subscription Advance	-	15,000.00	Printing and Stationary	166,247.00	110,951.00
Application fee for RTI	10.00	350.00	Professional Charges	188,028.00	100,978.00
Event Hosting Fee	-	372,500.00	Accounting charges	15,354.00	-
Fine On Annual Subscription	37,500.00	23,500.00	Telephone Expenses	54,002.00	62,466.00
Interest Income	125,432.00	184,793.00	Website and Software	28,911.00	25,000.00
Life Membership Fee	250,000.00	175,000.00	Repair & Maintenance Exp	36,600.00	-
Ocean Blue Boating Pvt Ltd	48,000.00	34,000.00	Purchase of Fixed Assets	85,338.00	45,737.00
Reimbursement of Asst. Sect. Salary(YAI)	366,741.00	539,332.00	Purchase of T Shirts	40,981.00	55,168.00
Grant From Moyas /SAI International Participation	8,401,833.00	11,851,986.00	Bank Charges	9,327.10	16,679.20
National Coaching Camps (GIA)	-	3,044,800.00	Salary and Bonus to Staff	736,337.00	725,818.00
Foreign Coach	-	700,202.00	Refund of Grant to Moyas	506,143.00	182,200.00
INWTC Mumbai Misc	27,300.00	-	Coaches & Supporting Staff	-	480,121.00
SAI / MoYAS For Equipment	1,877,890.00	7,676,136.00	National Coaching Camp	500,000.00	928,807.00
Sailing Club For Equipment	2,038,000.00	2,017,000.00	SAI / MoYAS For Equipment	2,194,717.00	8,944,506.00
Sponsorship	2,080,000.00	-	Paid to teams for International Participation	8,095,404.00	14,976,687.00
Coach Clinic Course Fee	-	37,500.00	TDS Paid	66,854.00	53,762.00
Entry fee for YAI Selection Regatta	-	25,000.00	INWTC Mumbai Misc	27,366.00	-
Received from IOA	300,000.00	-	Miscellaneous Expenses	48.00	2,150.00
Income Tax Refund	-	15,680.00	Traveling Expenses	110,049.00	71,800.00
Initial application fee	15,000.00	20,000.00	Loans to Staff Yai	-	100,660.00
Loans to Staff Yai	104,170.00	104,356.00	Sailing Club for Equipment	2,038,000.00	2,017,000.00
NSS Bhopal	-	148,000.00	Owings From MoYAS As Salary Of Ass. Sec	511,094.00	463,252.00
29 TH PROCUREMENT EMD	-	262,000.00	NSS Bhopal	-	148,000.00
Certification Fee For NSTS	-	429,000.00	29 TH PROCUREMENT EMD	-	262,000.00
Advance LC Payment For Equipment	-	2,052,000.00	Advance LC Payment For Equipment	-	2,052,000.00
			Closing Cash and Bank Balances:		
			Bank A/c(GIA)	780,375.00	1,169,561.80
			Bank a/c(YAI)	2,422,943.25	598,778.55
			Cash In Hand	10,606.00	5,266.00
CONNECT TO SAILING			CONNECT TO SAILING		
			Bank Charges	97.00	286.00
Bank of Baroda (CTS)	447,301.78	1,244,121.78	National Sail Training Scheme Exp-CTS	79,688.00	71,500.00
Certification Fee	2,180,850.00	878,550.00	Printing and Stationary	165,918.00	44,840.00
Course Fee for National Sail Training Schemes	326,500.00	-	Legal and professional expenses	26,160.00	115,250.00
Interest Income	26,497.00	28,506.00	TDS Paid	3,697.00	12,500.00
Initial Affiliation Application Fee	-	30,000.00	Election expenses	-	300,000.00
			Power Boat Instructor Course At Port Blair	-	575,000.00
			Bank of Baroda (CTS)	1,466,498.78	447,301.78
Total	21,257,631.13	36,553,699.33	Total	21,257,631.13	36,553,699.33

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: 20-08-2016



(Signature)
(Puruvir Das)
Commodore
Treasurer

For Yachting Association of India

(Signature)
(Dhiren Vieg)
Rear Admiral
Secretary General

YACHTING ASSOCIATION OF INDIA

SCHEDULES AS ON 31-03-2016

	Balance As On 31-03-2016 (In RS.)	Balance As On 31-03-2015 (In RS.)
Schedule -1		
General Fund		
Opening Balance	(2,036,750.11)	(701,897.11)
Excess of Expenditure Over Income	(127,552.10)	(1,334,853.00)
Total	(2,164,302.21)	(2,036,750.11)
Schedule-2		
Balances of Grant In Aid		
National Coaching Camp(GIA)	3,527,091.00	4,027,091.00
OK Dingy World Championship 2003	134,379.00	134,379.00
Euro Med International Championship	51,283.00	51,283.00
IODA Asian Sailing Championship 2014		182,200.00
Delta Lloyd regatta 2014	60,800.00	297,473.00
ISAF Word Cup 2015 Miami 49er FX (TOP)	32,193.00	155,000.00
ISAF Word Cup 2015 Miami 49er (ACTC)	4,448.00	4,448.00
Kiel Week Regata 2014 (JR team)	(7,817.00)	83,360.00
Kiel Week Regatta 2014 (Sr Team)	(76,628.00)	217,195.00
Singapore Match Racing Cup 2014	2,001.00	34,005.00
29er World Cup Championship 2015	275,201.00	
49er & 49FX World Championship 2015	201,034.00	
ASAF Youth Sailing Cup - 2016	493,930.00	
Dutch Youth Regatta - 2015	270,564.00	
Youngster Regatta 2015	56,790.00	
Total	5,025,269.00	5,186,434.00
Schedule-3		
Current Liabilities/Expenses Payable		
Salary & Bonus Payable	151,113.00	144,481.00
Telephone Expenses Payable	6,320.00	2,452.00
Sanjay K. Pathak & Associates	26,820.00	29,070.00
TDS Payable	11,500.00	-
Total Outsourcing Services	94,050.00	16,853.00
Total	289,803.00	192,856.00

Sanjay K. Pathak & Associates

Schedule-4		
Grant In Aid for Overseas Participation Receivable		
29er Sydney Championship 2011	(133,124.00)	222,454.00
29er Youth & Australian National 2012	607,599.00	607,599.00
29th World Champions Ship2014	119,992.00	119,992.00
49er Garada Olympic week-2014	(63,084.00)	113,651.00
ASAF Youth cup 2014 Receivable from TNSA	60,864.00	60,864.00
Asian Sailing Championship 2012	-	54,356.00
Dutch Youth Regatta-2014	(27,319.00)	7,204.00
Indian International Regatta 2009 YAI	600,000.00	600,000.00
Kiel week & 49er Youth World Cham-NSDF		31,460.00
IODA Asian Championship 2011	105,549.00	144,065.00
IODA Asian Optimist Championship 2011	(23,777.00)	212,536.00
IODA Asian Sailing Champ 2013		145,271.00
ISAF Youth World 2013		64,076.00
ISAF Youth World Championship 2011	87,832.00	93,597.00
Istanbul Laser Week 2010		37,600.00
Match Racing Training In UK-2010		154,337.00
Olympic Test Event 2011	34,954.00	100,359.00
Optimist World Champ 2013	8,684.00	8,684.00
Owing From Moyas As Salary of Asst. Secy	320,888.00	127,520.00
Qingdao Sailing Week 2011	128,915.00	128,915.00
33rd Singapore Open Asian Windsurfing 14		916.00
Asian Games 2014	2,527,545.00	2,861,980.00
Garda Olypmic Week 2014	39,065.00	39,065.00
Hobie World Champions 2014	81,704.00	1,594.00
IODA Asian Sailing Championship 2014	(178,200.00)	154,549.00
ISAF Youth Sailing World Championship 14		295,279.00
ISAF World champ 2014, Santander , Spain		27,429.00
Istanbul Optimistic Sailing Week 2014	(14,797.00)	28,144.00
Laser Radial Women World Championship-14	175,726.00	175,726.00
Seven Feet Cup 2014 Russia	(2,002.00)	10,034.00
ASAF Asian Championship 2016	148,887.00	
ASAF Asian Championship 2016(Laser Std)	14,362.00	
Delta Llyod Regatta -2015	826,284.00	
IODA Optimist Championship 2016	767,347.00	
ISAF Youth World Championship 2015	133,014.00	
Kiel Week Regata 2015	400,000.00	
Laser Training At UK & Germany 2011	9,403.00	
Total	6,756,311.00	6,629,256.00
Schedule -5		
Other Receivable		
Receivable from SAI for Equipment under NSDF	1,376,543.00	1,018,370.00
Receivable from SAI for Equipment for Asian Games	208,654.00	250,000.00
Receivable From IOA for Sports Development		300,000.00
Balance Grant for Asian Games 2010 from IOA	493,379.11	493,379.11
Coaches and Supporting Staff		161,948.00
Loan To Staff YAI		100,000.00
Mumbai Boat Show Pvt. Ltd.	10,000.00	10,000.00
Ocean Blue Boating Pvt. Ltd.		46,000.00
Accured Interest on FDR		11,416.00
TDS Receivable 2002-03		60,390.00
TDS Receivable 2009-10	3,280.00	3,280.00
TDS Receivable 2012-13	9,632.00	9,632.00
TDS Receivable 2013-14	27,532.00	27,532.00
TDS Receivable 2014-15	15,265.00	15,265.00
TDS Receivable 2015-16	29,632.00	
Total	2,173,917.11	2,507,212.11

Schedule -6		
Owing From Sponsors As Advertisement		
Blue Water Publication Pvt. Ltd.	20,000.00	20,000.00
Mumbai International Boat Show	20,000.00	20,000.00
Total	40,000.00	40,000.00
Schedule -7		
Owing From Teams		
Asian Pacific Match Race 2007 From Team	3,154.00	3,154.00
IODA Asian Sailing Champ 10 (GIA)		13,434.00
Total	3,154.00	16,588.00
Schedule-8		
Stock		
T Shirts	12,294.00	12,525.00
Total	12,294.00	12,525.00
Schedule -9		
CTS		
TDS Receivable	56,179.00	56,179.00
TDS Receivable 2015-16	1,765.00	
Accrued Interest on FDR	-	9,607.00
Total	57,944.00	65,786.00



SCHEDULE (5A)**YACHTING ASSOCIATION OF INDIA**

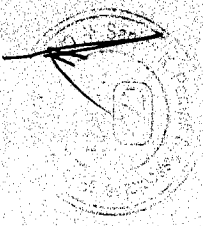
403, Chanakya Bhawan, Chanakyapuri, New Delhi

Depreciation Chart

(For the year ending 31st Mar, 2016)

Income Tax Act-1961

Particulars	Rate (%)	Op. Bal. as on 01.04.015	Add. 1st Half	Add. 1/nd Half	Sold/Removed	Gross Value	Depreciation	WDV as on 31.03.2016
Almirah	10.00%	10,333.30				10,333.30	1,033.00	9,300.30
Computer & Software	60.00%	34,005.80				34,005.80	20,403.00	13,602.80
Mobile Phone (YAI)	15.00%	18,217.08				18,217.08	2,733.00	15,484.08
Office Equipments-I	15.00%	82,929.71				82,929.71	12,439.00	70,490.71
Portable Toilets	15.00%	127,821.68				127,821.68	19,173.00	108,648.68
Acqua Guard	15.00%	5,491.00				5,491.00	824.00	4,667.00
Telephone and Equipment	15.00%	4,193.35		79,338.00		4,193.35	629.00	3,564.35
Printer	15.00%	0.00	6,000.00			79,338.00	5,950.00	73,388.00
Scanner	15.00%	0.00	6,000.00			6,000.00	900.00	5,100.00
Totals		282,991.92	6,000.00	79,338.00		362,329.92	64,084.00	304,245.92
Laptop and Printer-CTS	60.00%	5,326.88				5,326.88	3,196.00	2,130.88
Office Equipments-II	15.00%	14,2624.72				142,624.72	21,394.00	121,230.72
Totals		147,951.60				147,951.60	24,590.00	123,361.60
Boats (YAI)	20.00%	3,10,800.91				3,10,800.91	62,160.00	2,48,640.91
Boats (YAI) New	20.00%	1,68,007.64				1,68,007.64	336,016.00	1,34,406.16
Totals		1,990,878.55				1,990,878.55	398,176.00	1,592,702.55
Total		2,421,822.07	6,000.00	79,338.00		2,501,160.07	486,850.00	2,020,310.07



YACHTING ASSOCIATION OF INDIA
NOTES TO ACCOUNTS & ACCOUNTING POLICIES
For the year ended on 31st March, 2016

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.
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.

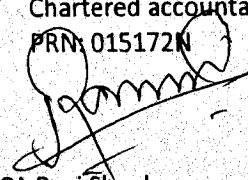
NOTES TO ACCOUNTS

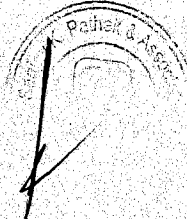
1. Specific grants in aids are routed through Receipt & Payment Account and balance for any grant if any, is shown as Receivable or Payable in the Balance Sheet.
2. Interest on Fixed Deposit and loan accounts are recognized on accrual basis.
3. Life membership fees are added in capital fund in the year 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 Y.A.I 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/associations out of the grants received are accounted for in their books of accounts.
6. The Y.A.I has received Grants from the 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 the Chartered Accountants. Advance payments released to teams/ association out of the grants received is accounted for in their books of accounts.
7. Previous year figures have been regrouped/rearranged to make their comparative with current 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. The balance of sundry parties, whether debit or credit, are subject to confirmation.

For Sanjay K Pathak & Associates

Chartered accountants

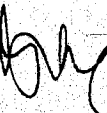
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CA Ravi Shankar
Partner
M.NO.510747

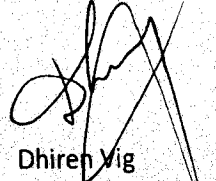


Place: New Delhi

For Yachting Association of India



Puruvir Das
Commodore
Treasurer


Dhiren Vig
Rear Admiral
Secretary General