



Viren Khandwala

Bcom. F.C.A.

VCK & ASSOCIATES

CHARTERED ACCOUNTANTS

Khandwala 's Bunglow, Behind Sagar Plaza,
42 M.G.Road, Next to Bank of Baroda,
Ghatkopar (West), Mumbai - 400 086

Tel: 2514 8021 – 2516 5334

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AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of **Americares India Foundation** ("the Trust"), which comprise the Balance Sheet as at March 31, 2017, and the Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Trustees'/Management's Responsibility for the Financial Statements

Trustees/Management are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 Trust'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 the Trustees/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.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accounts read along with the notes thereon, give a true and fair view:

- (a) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2017; and
- (b) in the case of the Income & Expenditure Account, of the surplus for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 Trust so far as appears from our examination of those books;
- c. The Balance Sheet and Income & Expenditure Account dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet and Income & Expenditure Account comply with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.

For and on behalf of
VCK & Associates
Firm Registration No: 126959W

V C Khandwala

(Viren C. Khandwala)
Proprietor
Membership No: 100152



Place: Mumbai
Dated: 1st September, 2017

Americares India Foundation
Foreign Projects Fund
Balance Sheet As At 31st March, 2017

Particulars	Schedule	As at March 31, 2017	As at March 31, 2016
SOURCES OF FUNDS			
Foreign Projects Fund	2	3,69,24,059	4,12,90,811
Current Liabilities	3	1,44,80,271	39,93,109
Total		5,14,04,330	4,52,83,921
APPLICATION OF FUNDS			
Fixed Assets	4	31,23,518	33,04,601
Current Assets, Loans & Advances	5	1,27,16,232	18,87,533
Cash and Bank Balances			
-In Cash		9,853.00	4,241
-In Current Account with Scheduled Bank		3,55,54,727	4,00,87,545
Total		5,14,04,330	4,52,83,921

Significant Accounting Policies and Notes to Accounts
(As per Note 1)

As per our attached Report
of even date

The schedule referred above forms
an integral part of this Balance Sheet

For and on behalf of
VCK & ASSOCIATES
Chartered Accountants

V.C. Khandwala

VIREN C. KHANDWALA
Proprietor
Firm Registration No: 126959W

Place : Mumbai

Date : 1st September, 2017



For Americares India Foundation

[Signature]

Trustee

V.H. Poochik

Trustee



Americares India Foundation

Foreign Projects Fund

Income and Expenditure Account for the year ended 31st March, 2017

Amount in ₹			
Particulars	Schedule	For the year ended March 31, 2017	For the year ended March 31, 2016

INCOME

Foreign Contribution		9,98,18,852	12,25,87,182
Interest on Fixed Deposit		2,17,318	69,214
Total Income		10,00,36,170	12,26,56,396

Less : EXPENDITURE

Administration Expenses	6	1,78,00,800	1,43,80,962
Project Expenses	7	8,51,32,139	6,72,45,873
Depreciation		14,69,984	11,43,850
Total Expense		10,44,02,923	8,27,70,685

Excess of Income over Expenditure/ (Excess of Expenditure over Income)**(43,66,752)****3,98,85,710**Significant Accounting Policies and Notes to Accounts
(As per Note 1)As per our attached Report
of even dateThe schedule referred above forms an integral part
of this Income and Expenditure accountFor and on behalf of
VCK & ASSOCIATES
Chartered Accountants**VIREN C. KHANDWALA**
Proprietor
Firm Registration No: 126959W

Place : Mumbai

Date : 1st September, 2017



For Americares India Foundation



Trustee



Trustee



Americares India Foundation

Foreign Projects Fund

Receipts and Payments Account for the year ended 31st March, 2017

Particulars	Amount in ₹	
	As at March 31, 2017	As at March 31, 2016
Opening Cash & Bank balance		
-In Cash	4,241	4,293
-In Current Account with Scheduled Bank	4,00,87,545	1,13,20,936
Add : Receipts		
Foreign Contributions received during the year for :		
Supply of free medicine, medical aid, including hearing aids, visual aids, family planning aids, Spirit of Humanity, Disaster Response & Preparedness etc., including related storage & warehousing expenses	11,01,58,743	11,01,90,673
Interest Received	2,96,153	4,55,874
Total Receipts	11,04,54,896	11,06,46,547
Less : Payments		
Grants Utilised for :		
Supply of free medicine, medical aid, including hearing aids, visual aids, family planning aids, Spirit of Humanity, Disaster Response & Preparedness etc., including related storage & warehousing expenses	11,49,82,103	8,18,63,990
TDS Deducted	-	16,000
Total Payments	11,49,82,103	8,18,79,990
Closing Cash and Bank balance	3,55,64,580	4,00,91,786

Significant Accounting Policies and Notes to Accounts
(As per Note 1)

As per our attached Report
of even date

For and on behalf of
VCK & ASSOCIATES
Chartered Accountants

Viren C. Khandwala

VIREN C. KHANDWALA
Proprietor

Firm Registration No: 126959W

Place : Mumbai

Date : 1st September, 2017



The schedule referred above forms an integral
part of this Receipts and Payments Account

For Americares India Foundation

[Signature]

Trustee

V.H. Tarekhan

Trustee



Americares India Foundation**Foreign Projects Fund****Notes to Balance Sheet & Income and Expenditure Account for the year ended 31st March, 2017****Note : 1 Significant Accounting Policies and Notes to Accounts****I) Significant Accounting Policies****a) Basis of Accounting**

The accounts have been drawn up on a historical cost convention and are on accrual basis.

b) Forward Inward Remittances

Remittances received from International Donors through normal banking channels are recorded at the exchange rates as advised by the bank.

c) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to their working condition for intended use.

d) Depreciation

Depreciation on fixed assets is provided on written down method and is provided for the full year if the asset is used for a period of 6 mths or more. Where an asset is used for a period less than 180 days the depreciation is computed at half the rates provided below. The rates at which the assets are depreciated, which are based on the management's estimates of the useful life of the assets, are given below :

Category of Assets	Rate of Depreciation
Computers	60%
Office Equipments	15%
Furniture & Fixtures	10%
Plant & Machinery	15%
Vehicle	30%

II) Notes to Accounts

- 1 The Trust maintains Current Account No. 053-285722-001 with The Hong Kong and Shanghai Bank Corporation Limited, as its designated bank account under the provisions of Foreign Contribution Regulation Act, 1976, exclusively for foreign inward remittances.
- 2 The Receipts and Payments Account dealt with in these financial statements relates only to the funds received in and expended from the designated bank account. Any other receipt and payment, which has not been routed through this designated bank account does not form part of these accounts.
- 3 In case of sums received after deduction of TDS, the amounts have been booked at gross before TDS and TDS deducted has been shown in TDS recoverable account.

For and on behalf of
VCK & ASSOCIATES
Chartered Accountants



VIREN C. KHANDWALA
Proprietor
Firm Registration No: 126959W



Place : Mumbai

Date : 1st September, 2017

For Americares India Foundation



Trustee



Trustee



Americares India Foundation

Foreign Projects Fund

Notes to Balance Sheet & Income and Expenditure Account for the year ended 31st March, 2017

Particulars	As at March 31, 2017	As at March 31, 2016
Note: 2 Foreign Projects Fund		
Opening Balance	4,12,90,811	14,05,101
Add: Balance in Income & Expenditure Account	(43,66,752)	3,98,85,710
Closing Balance	3,69,24,059	4,12,90,811
Note: 3 Current Liabilities		
Sundry Creditors	52,248	1,42,016
Audit Fees Payable	1,12,500	1,12,500
Expenses Payable	65,514	75,356
Liability for restricted project fund	1,26,86,226	22,67,500
Provision for Leave Encashment (Acturial)	15,63,783	13,95,737
Total	1,44,80,271	39,93,109
Note: 5 Current Assets, Loans & Advances		
Tax Deducted at Source	2,05,704	1,76,370
Deposits	10,29,100	9,09,100
Loans & Advances	81,16,642	4,33,777
Stock of Medicines & Relief Materials	29,80,167	-
Prepaid Expenses	3,84,619	3,68,286
Total	1,27,16,232	18,87,533
Note: 6 Administration Expenses		
Bank Charges	49,714	41,314
Professional Fees	18,50,220	9,65,387
Office Rent	31,02,614	32,63,494
Other Occupancy Charges	8,40,154	8,25,486
Audit Fees	1,26,400	1,10,700
Communication Expenses	3,15,452	3,61,800
Computer Equipment Peripheral Exps	2,44,823	2,10,022
Misc Expenses	2,33,651	55,720
Office Cleaning & Maintenance	1,62,375	1,52,823
Promotional Expenses	2,95,654	-
Printing & Stationery	2,51,612	-
Refreshments	1,85,938	-
Travel expenses	2,43,504	-
Salaries & Employee Benefits	98,98,689	83,94,216
Total	1,78,00,800	1,43,80,962
Note: 7 Project Expenses		
Award Program Charges	15,61,773	7,56,104
Communication Expenses	2,79,184	2,27,904
Disposal Expenses	20,740	3,01,320
Donation Given	6,00,000	12,55,000
Honorarium Expenses	60,000	-
Freight & Transportation Charges	11,85,086	5,78,136
Hotel expenses	2,14,622	2,04,568
Misc Expenses	24,538	4,73,917
Printing & Stationery	1,31,110	60,129
Professional Fees	80,36,974	40,32,863
Data Entry Cost	5,45,796	5,00,659
Other Program expenses	9,96,724	1,22,181
Medical supplies and Health Services	53,02,029	48,64,614
Diagnostics Expense	21,31,723	6,71,590
Promotional Expenses	1,57,436	7,27,913
Health Education Material	21,30,860	7,70,757
Health & Hygiene Materials	21,83,354	9,58,410
Designing & Artwork Charges	2,10,690	2,26,218
Vehicle Repairs & Maintenance	6,79,656	5,52,392
Vehicle Gas	5,33,579	3,94,627
Renovation & Maintenance	51,85,746	7,88,095
Relief Material Expenses	3,07,76,687	2,93,06,777
Refreshments	23,813	2,32,271
Perdiem Expenses	3,13,991	3,43,468
Travel expenses	9,88,284	9,04,062
Warehouse Rent	15,42,054	8,13,678
Warehouse Running & Maintenance Expenses	5,44,314	5,57,072
Salaries & Employee Benefits	1,87,71,376	1,66,21,148
Total	8,51,32,139	6,72,45,873



Americares India Foundation

SCHEDULES FORMING PART OF THE ACCOUNTS AS ON 31.03.2017

Schedule 4 : Fixed Assets

Amount in ₹

Particulars	Rate of Depn	W D V as on 31.03.2016	Additions upto 30.09.2016	Additions after 30.09.2016	Total as on 31.03.2017	Depreciation for the year	W D V as on 31.03.2017
Furniture & Fixtures	10%	44,509	69,533	-	1,14,042	11,404	1,02,638.00
Office Equipment	15%	17,11,244	-	57,900	17,69,144	2,61,029	15,08,115.00
Computers	60%	1,75,991	11,33,668	27,800	13,37,459	7,94,136	5,43,323.41
Wooden Pallet & Trolly	15%	13,268	-	-	13,268	1,990	11,278.00
Warehouse Generator	15%	18,363	-	-	18,363	2,754	15,609.00
Airconditioners	15%	24,650	-	-	24,650	3,698	20,952.00
Mobile Medical Van (Ambulance)	30%	13,16,576	-	-	13,16,576	3,94,973	9,21,603.00
TOTAL		33,04,601	12,03,201	85,700	45,93,502	14,69,984	31,23,518
PREVIOUS YEAR		42,28,750	2,05,588	14,113	44,48,451	11,43,850	33,04,601

