



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  
Cell: 98210 64839

**CHARTERED ACCOUNTANT REPORT**

*(Under Section 13 of the Foreign Contribution (Regulation) Act, 1976)*

We have audited the accounts of Americares India Foundation, A-13, Gala No. 101 to 104, Harihar Corporation, Village Dapode, Post Kalher, Bhiwandi, Thane, Maharashtra 421302 holding registration number 083990173 dated 30<sup>th</sup> September 2010 for the financial year ending the 31<sup>st</sup> March 2018 and examined all the relevant books and vouchers and certify that according to the audited account:

- a. The brought forward foreign contribution at the beginning of the year was Rs. 4,22,39,133/-
- b. Foreign Contribution of / worth Rs. 10,71,37,725/- was received by the Association during the financial year 2017-2018
- c. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of / worth Rs. 9,34,236/- was received by the Association during the financial year 2017-2018
- d. The Balance of unutilized foreign contribution with the Association at the end of the financial year 31<sup>st</sup> March 2018 was Rs. 6,13,25,062/-. (inclusive of net interest earned) (includes contribution in cash and kind).
- e. Certified that the Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- f. The information in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct as checked by us.
- g. The association has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under Foreign Contribution (Regulation) Act, 2010

**For VCK & Associates**  
Chartered Accountants



*V C Khandwala*

Viren C. Khandwala  
Membership No: 100152  
Firm Regn No: 126959W

Place: Mumbai  
Date: 3<sup>rd</sup> December, 2018

**Americares India Foundation**  
Foreign Projects Fund  
Balance Sheet As At 31st March, 2018

			Amount in INR
Particulars	Schedule	As at March 31, 2018	As at March 31, 2017
<b>SOURCES OF FUNDS</b>			
Foreign Projects Fund	2	36,716,275	36,924,059
Current Liabilities	3	25,491,139	14,480,271
<b>Total</b>		<b>62,207,414</b>	<b>51,404,330</b>

**APPLICATION OF FUNDS**

Fixed Assets	4	3,896,731	3,123,518
Current Assets, Loans & Advances	5	6,929,677	12,716,232
Cash and Bank Balances			
-In Cash		20,000.00	9,853
-In Current Account with Scheduled Bank		51,361,005.88	35,554,727
<b>Total</b>		<b>62,207,414</b>	<b>51,404,330</b>

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

*VCKhandwala*

**VIREN C. KHANDWALA**  
Proprietor  
Firm Registration No: 126959W



For Americares India Foundation



*[Signature]*  
Trustee

*[Signature]*  
Trustee

Place : Mumbai

Date : 3rd December, 2018



**Americares India Foundation**

Foreign Projects Fund

**Income and Expenditure Account for the year ended 31st March, 2018**

		Amount in INR	
Particulars	Schedule	For the year ended March 31, 2018	For the year ended March 31, 2017

**INCOME**

Foreign Contribution		92,290,927	99,818,852
Interest on Fixed Deposit		558,502	217,318

<b>Total Income</b>		<b>92,849,429</b>	<b>100,036,170</b>
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**Less : EXPENDITURE**

Administration Expenses	6	19,037,328	17,800,800
Project Expenses	7	72,808,247	85,132,139
Depreciation		1,211,638	1,469,984

<b>Total Expense</b>		<b>93,057,213</b>	<b>104,402,923</b>
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<b>Excess of Income over Expenditure/ (Excess of Expenditure over Income)</b>		<b>(207,784)</b>	<b>(4,366,752)</b>
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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 Income and Expenditure account

For and on behalf of  
**VCK & ASSOCIATES**  
Chartered Accountants



**VIREN C. KHANDWALA**  
Proprietor

Firm Registration No: 126959W

Place : Mumbai

Date : 3rd December, 2018



For Americares India Foundation



Trustee



Trustee



**Americares India Foundation**

Foreign Projects Fund

**Receipts and Payments Account for the year ended 31st March, 2018**

Particulars	Amount in INR	
	As at March 31, 2018	As at March 31, 2017
<b>Opening Cash &amp; Bank balance</b>		
-In Cash	9,853	4,241
-In Current Account with Scheduled Bank	35,554,727	40,087,545
Total	35,564,580	40,091,786
<b>Add : Receipts</b>		
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	102,569,742	110,158,743
Interest Received	934,236	296,153
<b>Total Receipts</b>	<b>103,503,978</b>	<b>110,454,896</b>
<b>Less : Payments</b>		
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	87,687,552	114,982,103
<b>Total Payments</b>	<b>87,687,552</b>	<b>114,982,103</b>
<b>Closing Cash and Bank balance</b>		
-In Cash	20,000	9,853
-In Current Account with Scheduled Bank	51,361,006	35,554,727
Total	51,381,006	35,564,580

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

*VCKhandwala*

**VIREN C. KHANDWALA**  
Proprietor

Firm Registration No: 126959W

Place : Mumbai

Date : 3rd December, 2018



For Americares India Foundation

*[Signature]*  
Trustee

*[Signature]*  
Trustee



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



**Americares India Foundation****Foreign Projects Fund****Notes to Balance Sheet & Income and Expenditure Account for the year ended 31st March, 2018****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	40%
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 : 3rd December, 2018



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, 2018**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Note: 2 Foreign Projects Fund</b>		
Opening Balance	36,924,059	41,290,811
Add: Balance in Income & Expenditure Account	(207,784)	(4,366,752)
<b>Closing Balance</b>	<b>36,716,275</b>	<b>36,924,059</b>
<b>Note: 3 Current Liabilities</b>		
Sundry Creditors	159,300	52,248
Audit Fees Payable	112,500	112,500
Expenses Payable	56,818	65,514
Liability for restricted project fund	23,340,775	12,686,226
Provision for Leave Encashment (Acturial)	1,821,746	1,563,783
<b>Total</b>	<b>25,491,139</b>	<b>14,480,271</b>
<b>Note: 5 Current Assets, Loans &amp; Advances</b>		
Tax Deducted at Source	264,809	205,704
Deposits	1,027,600	1,029,100
Loans & Advances	12,907	8,116,642
Stock of Medicines & Relief Materials	5,262,638	2,980,167
Prepaid Expenses	361,723	384,619
<b>Total</b>	<b>6,929,677</b>	<b>12,716,232</b>
<b>Note: 6 Administration Expenses</b>		
Salaries & Employee Benefits	10,333,901	9,898,689
Professional Fees	2,512,773	1,850,220
Office Rent	3,083,965	3,102,614
Other Occupancy Charges	934,695	840,154
Communication Expenses	422,383	315,452
Printing & Stationery	274,601	251,612
Refreshments	200,570	185,938
Travel expenses	261,994	243,504
Freight & Transportation Charges	122,392	-
Computer Equipment Peripheral Exps	198,231	244,823
Office Cleaning & Maintenance	184,035	162,375
Audit Fees	126,700	126,400
Promotional Expenses	54,103	295,654
Bank Charges	37,287	49,714
Misc Expenses	289,699	233,651
<b>Total</b>	<b>19,037,328</b>	<b>17,800,800</b>
<b>Note: 7 Project Expenses</b>		
Salaries & Employee Benefits	26,525,023	18,771,376
Relief Material Expenses	17,961,564	30,776,687
Medical supplies and Health Services	10,829,293	9,617,106
Professional Fees	4,066,399	8,036,974
Health Education Material	2,519,845	2,130,860
Freight & Transportation Charges	2,013,347	1,185,086
Award Program Charges	1,867,109	1,561,773
Renovation & Maintenance	1,350,994	5,185,746
Vehicle Expenses	986,286	1,213,235
Warehouse Rent	817,191	1,542,054
Travel expenses	683,151	1,202,906
Warehouse Running & Maintenance Expenses	660,366	544,314
Data Entry Cost	434,458	545,796
Donation Given	359,600	600,000
Perdiem Expenses	318,592	313,991
Other Program expenses	298,391	996,724
Designing & Artwork Charges	295,958	210,690
Communication Expenses	293,439	279,184
Refreshments	207,637	23,813
Disposal Expenses	20,050	20,740
Printing & Stationery	99,425	131,110
Promotional Expenses	94,937	157,436
Honorarium Expenses	-	60,000
Misc Expenses	105,192	24,538
<b>Total</b>	<b>72,808,247</b>	<b>85,132,139</b>





# Americares India Foundation

## SCHEDULES FORMING PART OF THE ACCOUNTS AS ON 31.03.2018

### Schedule 4 : Fixed Assets

Amount in INR

Particulars	Rate of Depn	W D V as on 31.03.2017	Additions upto 30.09.2017	Additions after 30.09.2017	Total as on 31.03.2018	Depreciation for the year	W D V as on 31.03.2018
Furniture & Fixtures	10%	102,638	35,208	16,520	154,366	14,611	139,755.00
Office Equipment	15%	1,508,115	89,030	-	1,597,145	239,572	1,357,573.00
Computers	40%	543,323	703,198	81,089	1,327,610	514,826	812,784.41
Wooden Pallet & Trolly	15%	11,278	29,080	-	40,358	6,054	34,304.00
Warehouse Generator	15%	15,609	9,500	-	25,109	3,766	21,343.00
Airconditioners	15%	20,952	-	-	20,952	3,143	17,809.00
Mobile Medical Van (Ambulance)	30%	921,603	-	1,021,226	1,942,829	429,666	1,513,163.00
<b>TOTAL</b>		<b>3,123,518</b>	<b>866,016</b>	<b>1,118,835</b>	<b>5,108,369</b>	<b>1,211,638</b>	<b>3,896,731</b>
<b>PREVIOUS YEAR</b>		<b>3,304,601</b>	<b>1,203,201</b>	<b>85,700</b>	<b>4,593,502</b>	<b>1,469,984</b>	<b>3,123,518</b>

