

# *Gandhi Paleja & Associates*

## CHARTERED ACCOUNTANTS

I-12, Everest Bldg., 10th Floor, Tardeo, Mumbai 400 034, India.  
Tel.: 91-22-2352 0250, 2352 3805 E-Mail: admin@gandhipaleja.com

### 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 2022 and examined all the relevant books and vouchers and certify that according to the audited account.

- (i) The brought forward foreign contribution at the beginning of the year was Rs. 18,31,41,875/- (inclusive of net interest earned).
- (ii) Foreign Contribution of /worth Rs. 94,49,13,766/- was received by the Association during the financial year 2021-2022.
- (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of/worth Rs.31,61,592/- was received by the Association during the financial year 2021-2022
- (iv) The balance of unutilized foreign contribution with the Association at the end of the financial year 31<sup>st</sup> March 2022 was Rs. 33,45,85,000/- (inclusive of net interest earned).
- (v) 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.
- (vi) The information in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct as checked by us.
- (vii) The association has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under Foreign Contribution (Regulation) Act, 2010.

Place: Mumbai

Dated: November 16, 2022

**FOR GANDHI PALEJA & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 112041W

  
**RAJEN S. GANDHI**  
PARTNER  
Membership No. 045345  
UDIN: 22045345BDIAFV5542



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**Americares India Foundation**  
 Foreign Projects Fund  
 Balance Sheet As At 31st March, 2022

			Amount in INR
Particulars	Schedule	As at March 31, 2022	As at March 31, 2021
SOURCES OF FUNDS			
Foreign Projects Fund	2	303,873,753	131,799,477
Current Liabilities	3	80,157,423	85,010,548
Total		384,031,175	216,810,024

**APPLICATION OF FUNDS**

Fixed Assets	4	10,939,680	5,643,248
Current Assets, Loans & Advances	5	38,506,495	28,024,901
Cash and Bank Balances			
-In Cash		10,000	10,000
-In Current/Saving Account with Scheduled Bank		96,477,435	183,131,875
-In Fixed Deposit		238,097,565	-
<b>Total</b>		<b>384,031,175</b>	<b>216,810,024</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  
**GANDHI PALEJA & ASSOCIATES**  
 Chartered Accountants

*rajendra*



**RAJEN S. GANDHI**  
 Partner  
 Firm Registration No: 112041W  
 UDIN: 22045345BDIAFV5542  
 Membership NO: 045345  
 Place : Mumbai  
 Date : November 16 , 2022

For Americares India Foundation

*[Signature]*  
 Trustee

*V.H. Panchh*  
 Trustee



**Americares India Foundation**

Foreign Projects Fund

Income and Expenditure Account for the year ended 31st March, 2022

Amount in INR

Particulars	Schedule	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>INCOME</b>			
Foreign Contribution		755,652,130	388,039,509
Interest on Fixed Deposit		5,479,547	1,512,176
<b>Total Income</b>		<b>761,131,677</b>	<b>389,551,684</b>
<b>Less : EXPENDITURE</b>			
Administration Expenses	6	17,712,550	15,792,828
Project Expenses	7	568,503,703	321,889,845
Depreciation		2,841,149	1,651,844
<b>Total Expense</b>		<b>589,057,401</b>	<b>339,334,517</b>
<b>Excess of Income over Expenditure/ (Excess of Expenditure over Income)</b>		<b>172,074,276</b>	<b>50,217,167</b>

Significant Accounting Policies and Notes to Accounts  
(As per Note 1 )As per our attached Report  
of even dateFor and on behalf of  
**GANDHI PALEJA & ASSOCIATES**  
Chartered Accountants**RAJEN S. GANDHI**

Partner

Firm Registration No: 112041W

UDIN: 22045345BDIAFV5542

Membership NO : 045345

Place : Mumbai

Date : November 16, 2022



For Americares India Foundation

Trustee

Trustee



**Americares India Foundation**

Foreign Projects Fund

**Receipts and Payments Account for the year ended 31st March, 2022**

Amount in INR

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Opening Cash &amp; Bank balance</b>		
-In Cash	10,000	19,715
-In Current/Saving Account with Scheduled Bank	183,131,875	140,559,555
Total	183,141,875	140,579,270
<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	748,849,508	370,460,938
Interest Received (excluding accrued Interest)	3,161,591.9	1,512,176
<b>Total Receipts</b>	<b>752,011,099</b>	<b>371,973,114</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	600,567,974	329,410,509
TDS Deducted	-	-
<b>Total Payments</b>	<b>600,567,974</b>	<b>329,410,509</b>
<b>Closing Cash and Bank balance</b>		
-In Cash	10,000	10,000
-In Current/Saving Account with Scheduled Bank	334,575,000	183,131,875
Total	334,585,000	183,141,875

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 Receipts and Payments Account

For and on behalf of  
**GANDHI PALEJA & ASSOCIATES**  
Chartered Accountants

*Signature*



**RAJEN S. GANDHI**

Partner

Firm Registration No: 112041W

UDIN: 22045345BDIAFV5542

Membership NO : 045345

Place : Mumbai

Date : November 16, 2022

For Americares India Foundation

*Signature*

Trustee

*Signature*

Trustee



# Americares India Foundation

Foreign Projects Fund

Notes to Balance Sheet & Income and Expenditure Account for the year ended 31st March, 2022

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Note: 2 Foreign Projects Fund</b>		
Opening Balance	131,799,477	81,582,309
Add: Balance in Income & Expenditure Account	172,074,276	50,217,167
<b>Closing Balance</b>	<b>303,873,752.54</b>	<b>131,799,477</b>
<b>Note: 3 Current Liabilities</b>		
Sundry Creditors	1,747,918	1,619,771
Audit Fees Payable	162,000	284,175
Expenses Payable	1,156,586	775,124
Liability for restricted project fund	74,138,879	78,959,846
Provision for Leave Encashment (Actuarial)	2,952,040	3,371,632
<b>Total</b>	<b>80,157,423</b>	<b>85,010,548</b>
<b>Note: 5 Current Assets, Loans &amp; Advances</b>		
Tax Deducted at Source & TCS	928,564	345,821
Deposits	1,184,000	1,184,000
Loans & Advances	4,551,248	1,400,977
Accrued Interest	2,317,955	-
Stock of Medicines & Relief Materials	28,161,080	24,429,325
Prepaid Expenses	1,363,648	664,778
<b>Total</b>	<b>38,506,495</b>	<b>28,024,901</b>
<b>Note: 6 Administration Expenses</b>		
Salaries & Employee Benefits	12,256,432	11,601,389
Professional Fees	957,333	792,539
Office Rent	1,760,587	1,669,996
Other Occupancy Charges	527,926	358,757
Renovation & Maintenance	348,489	-
Communication Expenses	433,032	340,227
Printing & Stationery	299,211	155,052
Refreshments	144,612	29,762
Travel expenses	1,658	50,885
Computer Equipment Peripheral Exps	184,282	109,515
Office Cleaning & Maintenance	57,610	41,956
Audit Fees	169,332	159,300
Bank Charges	28,503	23,105
Misc Expenses	543,543	460,345
<b>Total</b>	<b>17,712,550</b>	<b>15,792,828</b>
<b>Note: 7 Project Expenses</b>		
Salaries & Employee Benefits	34,483,160	35,455,296
Relief Material Expenses	418,693,877	258,273,958
Medical supplies and Health Services	29,878,495	17,156,502
Professional Fees	13,167,981	2,248,514
Health Education Material	1,352,807	1,415,537
Freight & Transportation Charges	5,880,912	2,243,249
SOH Program	246,567	50,026
Renovation & Maintenance	31,012,778	368,824
Vehicle Expenses	1,476,685	1,047,525
Warehouse Rent	488,552	1,042,307
Travel expenses	2,157,079	620,371
Warehouse Running & Maintenance Expenses	1,439,965	398,464
Data Entry Cost	410,321	400,191
Donation Given	4,086,862	250,000
Other Program expenses	21,995,336	222,668
Designing & Artwork Charges	453,170	124,608
Communication Expenses	239,992	323,387
Refreshments	191,495	23,135
Disposal Expenses	38,334	15,696
Printing & Stationery	552,736	165,388
Misc Expenses	256,599	44,199
<b>Total</b>	<b>568,503,703</b>	<b>321,889,845</b>



**AmeriCares India Foundation**

**SCHEDULES FORMING PART OF THE ACCOUNTS AS ON 31.03.2022**

**Schedule 4 : Fixed Assets**

Amount in INR

Particulars	Rate of Depn	W D V as on 31.03.2021	Additions upto 30.09.2021	Additions after 30.09.2021	Total as on 31.03.2022	Depreciation for the year	W D V as on 31.03.2022
Furniture & Fixtures	10%	1,398,110	-	43,070	1,441,180	141,965	1,299,215
Office Equipment	15%	939,233	-	-	939,233	140,885	798,348
Computers	40%	1,836,041	733,370	121,133	2,690,544	1,051,991	1,638,553
Wooden Pallet & Trolley	15%	21,066	-	-	21,066	3,160	17,906
Warehouse Generator	15%	13,108	-	-	13,108	1,966	11,142
Airconditioners	15%	144,431	-	-	144,431	21,665	122,766
Mobile Medical Van (Ambulance)	30%	1,291,259	1,913,439	3,454,051	6,658,749	1,479,517	5,179,232
Ambulance CWIP	0%	-	-	1,872,518	1,872,518	-	1,872,518
<b>TOTAL</b>		<b>5,643,248</b>	<b>2,646,809</b>	<b>5,490,772</b>	<b>13,780,829</b>	<b>2,841,149</b>	<b>10,939,680</b>
<b>PREVIOUS YEAR</b>		<b>5,821,240</b>	<b>5,720</b>	<b>1,468,132</b>	<b>7,295,092</b>	<b>1,651,844</b>	<b>5,643,248</b>



## Americares India Foundation

### Foreign Projects Fund

Notes to Balance Sheet & Income and Expenditure Account for the year ended 31st March, 2022

#### 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.

Healthcare and IT Assets purchased out of restricted grants are treated as revenue expenditure for those restricted grants.

###### 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%

Assets costing up to Rs. 5,000 individually are depreciated @ 100% in the year of purchase.

Assets purchased out of Restricted grants are also capitalised and depreciated based on the above mentioned rate.

###### e) Revenue Recognition

(i) Revenue from general purpose donations (Unrestricted donations) is recognised on the date on which the donation is received by the trust.

(ii) Donations of Medicines received in kind are not valued or accounted for in the books of the accounts.

(iii) Restricted grant received is accounted as income to the extent of utilisation of the grant during the year.

##### II) Notes to Accounts

- 1 The Trust maintains Saving Account No. 39856131974 with State bank of India, as its designated FCRA Main bank account under the provisions of Foreign Contribution Regulation Act, 1976, exclusively for foreign inward remittances. And another FCRA Account Current Account No. 053-285722-001 with The Hong Kong and Shanghai Bank Corporation Limited for utilisation of FCRA fund



## Americares India Foundation

### Foreign Projects Fund

Notes to Balance Sheet & Income and Expenditure Account for the year ended 31st March, 2022

#### Note : 1 Significant Accounting Policies and Notes to Accounts

- 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.
- 4 Donations of Medicines received in kind are not valued or accounted for in the books of the accounts. Fair value and quantitative details of items, being distributed free of cost or at nominal amount, that have been received as non-monetary grants and donations is as under
- |  |             |
|--|-------------|
| Balance at the beginning of the year : | -           |
| Add: Receipts during the year :        | 196,064,259 |
|  | 196,064,259 |
| Less: Distribution during the year :   | 196,064,259 |
| Balance at the end of the year         | -           |
- 5 Previous Year's figures have been regrouped / recast, wherever necessary, to confirm to the current year's classification.

For and on behalf of  
**GANDHI PALEJA & ASSOCIATES**  
Chartered Accountants

*Rajen S. Gandhi*

**RAJEN S. GANDHI**

Partner

Firm Registration No: 112041W

UDIN: 22045345BDIAFV 5542

Membership NO : 045345

Place : Mumbai

Date : November 16, 2022



For Americares India Foundation

*Chao mi*  
Trustee

*V.H. Panchal*  
Trustee

