

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 30th September 2010 for the financial year ending the 31st March 2023 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. 33,45,85,000/- (inclusive of net interest earned).
- (ii) Foreign Contribution of /worth Rs. 14,48,45,888/- was received by the Association during the financial year 2022-2023.
- (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of/worth Rs. 67,12,814/- was received by the Association during the financial year 2022-2023
- (iv) The balance of unutilized foreign contribution with the Association at the end of the financial year 31st March 2023 was Rs. 30,40,16,531 /- (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 the Foreign Contribution (Regulation) Act, 2010.

Place: Mumbai

Dated: December 18, 2023

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


RAJEN S. GANDHI
PARTNER
Membership No. 045345
UDIN: 23045345BGURIY6678



Americares India Foundation
Foreign Projects Fund
Balance Sheet As At 31st March, 2023

			Amount in INR
Particulars	Schedule	As at March 31, 2023	As at March 31, 2022
SOURCES OF FUNDS			
Foreign Projects Fund	2	31,99,35,199	30,38,73,753
Current Liabilities	3	29,30,583	8,01,57,423
Total		32,28,65,782	38,40,31,175

APPLICATION OF FUNDS

Fixed Assets	4	1,01,58,599	1,09,39,680
Current Assets, Loans & Advances	5	86,90,651	3,85,06,495
Cash and Bank Balances			
-In Cash		10,000	10,000
-In Current/Saving Account with Scheduled Bank		20,04,992	9,64,77,435
-In Fixed Deposit		30,20,01,540	23,80,97,565
Total		32,28,65,782	38,40,31,175

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

As per our attached Report
of even date

For and on behalf of
GANDHI PALEJA & ASSOCIATES
Chartered Accountants

For Americares India Foundation

Rajen S. Gandhi

RAJEN S. GANDHI

Partner

Firm Registration No: 112041W

UDIN: 23045345 BGRUY6678

Place : Mumbai

Date : December 18, 2023



[Signature]
Trustee

[Signature]
Trustee



Americares India Foundation

Foreign Projects Fund

Income and Expenditure Account for the year ended 31st March, 2023

			Amount in INR
Particulars	Schedule	For the year ended March 31, 2023	For the year ended March 31, 2022
INCOME			
Foreign Contribution		15,45,03,111	75,56,52,130
Interest on Fixed Deposit		93,84,915	54,79,547
Total Income		16,38,88,026	76,11,31,677
Less : EXPENDITURE			
Administration Expenses	6	2,10,82,542	1,77,12,550
Project Expenses	7	12,29,54,723	56,85,03,703
Depreciation		37,89,316	28,41,149
Total Expense		14,78,26,580	58,90,57,401
Excess of Income over Expenditure/ (Excess of Expenditure over Income)		1,60,61,446	17,20,74,276

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

As per our attached Report
of even date

For and on behalf of
GANDHI PALEJA & ASSOCIATES
Chartered Accountants

RAJEN S. GANDHI
Partner
Firm Registration No: 112041W
UDIN: 23045345BGURIY6678

Place : Mumbai

Date : December 18, 2023



The schedule referred above forms an integral part
of this Income and Expenditure account

For Americares India Foundation

Trustee

Trustee



Americares India Foundation**Foreign Projects Fund****Receipts and Payments Account for the year ended 31st March, 2023**

Particulars	Amount in INR	
	As at March 31, 2023	As at March 31, 2022
Opening Cash & Bank balance		
-In Cash	10,000	10,000
-In Current/Saving Account with Scheduled Bank	33,45,75,000	18,31,31,875
Total	33,45,85,000	18,31,41,875
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	14,48,45,888	74,88,49,508
Sale of Fixed Assets	1,84,618	-
Interest Received (excluding accrued Interest)	67,12,814	31,61,591.9
Total Receipts	15,17,43,321	75,20,11,099
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	11,98,11,790.00	60,05,67,974
Grant received in last year refunded to Donor in current year	6,25,00,000.00	
Total Payments	18,23,11,790	60,05,67,974
Closing Cash and Bank balance		
-In Cash	10,000	10,000
-In Current/Saving Account with Scheduled Bank	30,40,06,531	33,45,75,000
Total	30,40,16,531	33,45,85,000

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

As per our attached Report
of even date

For and on behalf of
GANDHI PALEJA & ASSOCIATES
Chartered Accountants

Rajen S. Gandhi

RAJEN S. GANDHI
Partner
Firm Registration No: 112041W
UDIN: 23045345BGURIY6678

Place : Mumbai

Date : December 18, 2023

For Americares India Foundation

Trustee

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, 2023****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.



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 :	-
	-
Less: Distribution during the year :	-
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

Partner

Firm Registration No: 112041W

UDIN: 23045345BGURIY6678

Place : Mumbai

Date : December 18, 2023

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, 2023

Particulars	As at	As at
	March 31, 2023	March 31, 2022

Note: 2 Foreign Projects Fund

Opening Balance	30,38,73,753	13,17,99,477
Add: Balance in Income & Expenditure Account	1,60,61,446	17,20,74,276
Closing Balance	31,99,35,198.60	30,38,73,752.54

Note: 3 Current Liabilities

Sundry Creditors	2,24,010	17,47,918
Audit Fees Payable	1,90,890	1,62,000
Expenses Payable	9,18,546	11,56,586
Liability for restricted project fund	-	7,41,38,879
Provision for Leave Encashment (Actuarial)	15,97,137	29,52,040
Total	29,30,583	8,01,57,423

Note: 5 Current Assets, Loans & Advances

Tax Deducted at Source & TCS	9,39,476	9,28,564
Deposits	16,84,000	11,84,000
Loans & Advances	-	45,49,490
Accrued Interest	49,90,055	23,17,955
Stock of Medicines & Relief Materials	-	2,81,61,080
Advance for Expenses	36,068	1,758
Prepaid Expenses	10,41,052	13,63,648
Total	86,90,651	3,85,06,495

Note: 6 Administration Expenses

Salaries & Employee Benefits	1,29,68,583	1,22,56,432
Professional Fees	9,70,660	9,57,333
Office Rent	20,42,672	17,60,587
Other Occupancy Charges	7,97,968	5,27,926
Renovation & Maintenance	4,34,750	3,48,489
Communication Expenses	4,18,428	4,33,032
Printing & Stationery	4,33,242	2,99,211
Refreshments	2,88,022	1,44,612
Travel expenses	2,62,143	1,658
Computer Equipment Peripheral Exps	1,07,563	1,84,282
Designing & Artwork Charges	1,54,521	-
Office Cleaning & Maintenance	1,33,326	57,610
Audit Fees	1,51,632	1,69,332
Bank Charges	29,141	28,503
Misc Expenses	18,89,891	5,43,543
Total	2,10,82,542	1,77,12,550

Note: 7 Project Expenses

Salaries & Employee Benefits	2,88,87,403	3,44,83,160
Relief Material Expenses	3,34,88,992	41,86,93,877
Medical supplies and Health Services	1,84,35,485	2,98,78,495
Professional Fees	55,04,410	1,31,67,981
Health Education Material	22,21,202	13,52,807
Freight & Transportation Charges	9,15,386	58,80,912
SOH Program	-	2,46,567
Renovation & Maintenance	1,49,47,427	3,10,12,778
Vehicle Expenses	11,72,460	14,76,685
Rent	22,15,250	4,88,552
Travel expenses	24,94,548	21,57,079
Warehouse Running & Maintenance Expenses	19,48,116	14,39,965
Data Entry Cost	-	4,10,321
Donation Given	-	40,86,862
Other Program expenses	90,07,782	2,19,95,336
Designing & Artwork Charges	5,16,312	4,53,170
Communication Expenses	1,92,259	2,39,992
Refreshments	3,13,366	1,91,495
Disposal Expenses	45,536	38,334
Printing & Stationery	4,00,178	5,52,736
Other Occupancy Charges	2,19,661	-
Misc Expenses	28,950	2,56,599
Total	12,29,54,723	56,85,03,703



AmeriCares India Foundation
SCHEDULES FORMING PART OF THE ACCOUNTS AS ON 31.03.2023
Schedule 4 : Fixed Assets

Amount in INR

Particulars	Rate of Depn	W D V as on 31.03.2022	Additions upto 30.09.2022	Additions after 30.09.2022	Deletions During FY	Total as on 31.03.2023	Depreciation for the year	W D V as on 31.03.2023
Furniture & Fixtures	10%	12,99,215	1,09,706	72,570	-	14,81,491	1,44,521	13,36,970
Office Equipment	15%	7,98,348	43,991	19,598	-	8,61,937	1,27,821	7,34,116
Computers	40%	16,38,553	10,20,938	17,16,402	(44,618)	43,31,275	13,89,230	29,42,045
Wooden Pallet & Trolly	15%	17,906	20,296	-	-	38,202	5,730	32,472
Warehouse Generator	15%	11,142	41,900	-	-	53,042	7,956	45,086
Airconditioners	15%	1,22,766	1,47,452	-	-	2,70,218	40,533	2,29,685
Mobile Medical Van (Ambulance)	30%	51,79,232	18,72,518	-	(1,40,000)	69,11,750	20,73,525	48,38,225
Ambulance CWIP	0%	18,72,518	-	-	(18,72,518)	-	-	-
TOTAL		1,09,39,680	32,56,801	18,08,570	(20,57,136)	1,39,47,915	37,89,316	1,01,58,599
PREVIOUS YEAR		56,43,248	26,46,809	54,90,772	-	1,37,80,829	28,41,149	1,09,39,680

