

CERTIFICATE

We have audited the Foreign Contribution Account of SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES, 52, Miami Bhulabhai Desai Road, Mumbai 400 026, Maharashtra having registered in the state of Maharashtra under the Society Registration Act 1860 (Registration No.BOM798/84, Maharashtra) for the year ending 31st March, 2015 and examined all relevant books and vouchers and certify that according to the audited accounts : -

- (i) The brought forward foreign contribution at the beginning of the year was Rs. 3,77,24,592/-;
- (ii) Foreign contribution of Rs. 6,22,63,529/- was received by the Trust during the year 2014-2015;
- (iii) The balance of unutilized foreign contribution with the Trust at the end of the year 2014-2015 was Rs. 80,87,410/-;
- (iv) Certified that the Trust 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 16 of the Foreign Contribution (Regulation) Rules, 2011.
- (v) The information in this certificate and in the enclosed balance sheet and statement of receipt and payment is correct as checked by us.

For and on behalf of
Krishaan & Co.
Chartered Accountants
Firm Regn No.001453S



V Krishnan
PARTNER
Membership No.010970

Mumbai
Dated : 9th June,2015

| SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES (SPARC) | | |
|--|---------------|---------------------|
| Receipt and Payment Account of Foreign Contribution Account, for the year ended 31st March, 2015 | | |
| | Rupees | Rupees |
| RECEIPTS: | | |
| Grant Received | 60,822,138 | |
| Interest on Fixed Deposits | 1,242,879 | |
| Interest on Foreign Contribution Bank Account | 198,512 | |
| Total (A) | | 62,263,529 |
| PAYMENTS: | | |
| Funds Disbursed | 17,000,000 | |
| Expenses (Grant) Disbursed (Net) (Refer Note B. 1 in Schedule 6 to the Accounts) includes Rs.13,053/- towards payment of provisions made as on 31/03/2015. | 74,900,711 | |
| Total (B) | | 91,900,711 |
| Net Receipts (A-B) | | (29,637,182) |
| Balance brought forward from previous year | | 37,724,592 |
| Closing Balance | # | 8,087,410 |

includes Loans and Advances not utilised Rs.323,374/-

For KRISHAAN & CO.,
 Firm Regn.No.001453S
 Chartered Accountants
 Chartered Accountants
 Mem.No.010970
 Mumbai
 Dated : 9th June ,2015



Sheela Patel

Sheela Patel
 (Trustee)



| SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES (SPARC) | | |
|--|-----------|-------------------------------|
| Balance Sheet of Foreign Contribution Account, as at 31st March, 2015 | | |
| | Schedules | 31st March, 2015 Rupees |
| <u>SOURCES OF FUNDS:</u> | | |
| Corpus Funds | | 1,785,647 |
| Balance in Income and Expenditure | 1 | 3,528,226 |
| Funders Balance | 2 | NIL |
| Total | | 5,313,873 |
| <u>APPLICATION OF FUNDS:</u> | | |
| Investments | | NIL |
| <u>Current Assets, Loans and Advances</u> | | |
| Cash and Cash Equivalents | 3 | 7,764,037 |
| Loans and Advances | 4 | 323,373 |
| | | 8,087,410 |
| <u>Less:</u> | | |
| Current Liabilities and Provisions | 5 | 2,773,537 |
| Net Current Assets | | 5,313,873 |
| Total | | 5,313,873 |
| Statement of significant Accounting Policies Adopted by the Trust and Notes Forming Part of the Accounts | 6 | |

For KRISHAAN & CO.,
Firm Regn.No.001453S
Chartered Accountants

(Signature)
Chartered Accountants
Mem.No.010970
Mumbai
Dated 9th June ,2015



(Signature)
Sheela Patel
(Trustee)



4

| SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES (SPARC) | | | |
|---|----------|---------|-------------------|
| Income and Expenditure Account of Foreign Contribution Account, | | | |
| for the year ended 31st March, 2015 | | | |
| | Schedule | | 2014-15 |
| | | | Rupees |
| Income : | | | |
| Bank Interest (Savings Account) | | | 198,512 |
| Interest on Bank Fixed Deposits | | | 1,242,879 |
| Total Earmarked Income | | | 1,441,391 |
| Less: Transferred to Earmarked Funds | | | 1,441,391 |
| Total | | | NIL |
| Expenditure : | | | |
| I Core Expenses | | | |
| a) Establishment Expenses | | | 3,016,084 |
| b) Programme Administration | | | 2,317,412 |
| II Programme and Process | | | |
| a) Housing Capacity Building Activity | | | 8,438,468 |
| b) National/International Community Exchanges | | | 2,711,359 |
| c) Support to Other NGO | | | 14,568 |
| d) Advocacy Meeting Workshop/Seminar | | | 996,123 |
| e) Community Savings Support | | | 10,850,328 |
| f) Infrastructure and Sanitation support | | | 959,644 |
| g) Housing Exhibitions and other Events | | | 1,304,541 |
| h) Rehabilitation and Resettlement | | | 24,236,670 |
| i) Street Children Welfare Program | | | 616,774 |
| j) Survey and Enumeration activity | | | 8,391,090 |
| k) Energy Study and Reserarch | | | 43,494 |
| III Construction and Other Related activity | | | |
| a) Contract, Projects etc | | | 27,337,560 |
| IV Statutory Auditor's Remuneration | | | |
| a) Audit Fees | | 533,649 | |
| b) Certification Fees | | 146,000 | |
| | | | 679,649 |
| Total Earmarked Expenditure | | | 91,913,764 |
| Less: Withdrawn from Earmarked Funds | | | |
| Funds Disbursed | | | 17,000,000 |
| Expenses (Grant) Disbursed | | | 74,913,764 |
| Total Expenditure | | | 91,913,764 |
| Surplus for the year | | | NIL |

Statement of significant Accounting Policies Adopted
by the trust and Notes Forming Part of the Accounts

For KRISHAAN & CO.,
Firm Regn.No.001453S
Chartered Accountants

[Handwritten Signature]
Chartered Accountants
Mem.No 010970
Mumbai, dated 09/06/2015



[Handwritten Signature: Sheela Patel]

Sheela Patel
(Trustee)



(5)

| SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES (SPARC) | | | | |
|---|---|--|---|---|
| Schedules to the Balance Sheet | | | | |
| SCH No. | PARTICULARS | 31st March, 2015 Rupees | 31st March, 2015 Rupees | 31st March, 2015 Rupees |
| 1 | Income and Expenditure (Opening Balance Less : Transferred to Earmarked Fund (Funder Balance) Closing Balance | | | 4,411,931 883,705 3,528,226 |
| 2 | <u>Funders Balance</u> <u>Earmarked Funds:-</u> Opening Balance Add: Transferred from Income and Expenditure Accounts (1 above) Add: Grant Received during the year Income Earned on Earmarked Funds <u>Less :</u> Expenses Withdrawn from Earmarked Funds Grant Disbursed (Net) Funds Disbursed [Refer Notes A. 3 (c) and B. 1] Fixed Assets Purchased Total | 60,822,138 1,441,391 91,913,764 74,913,764 17,000,000 - 91,913,764 | 28,766,530 883,705 62,263,529 91,913,764 | NIL |
| 3 | <u>Cash and Cash Equivalents</u> Cash In Hand Balances with Scheduled Banks : In Savings Bank Account In Fixed Deposit Accounts Total | | 37,331 4,246,164 3,480,542 | 7,764,037 |
| 4 | <u>Loans and Advances (Unsecured, Considered Good)</u> Employees and Field members Advances to Centres for Project (Refer Note B. 2) Advances to Centres for Expenses (Refer Note B. 2) Total | | 120,124 59,212 144,037 | 323,373 |
| 5 | <u>Current Liabilities and Provisions</u> Local Fund Control A/c (Refer Note B. 3) Provision for Gratuity Other Liabilities Total | | 40,881 2,687,360 45,296 | 2,773,537 |



Schedule 6 - Statement of Significant Accounting Policies Adopted by the Trust and Notes Forming Part of the Accounts

A. Significant Accounting Policies :

1 System of Accounting

The Trust follows the cash system of accounting and thereby recognizes income and expenditure other than provision for gratuity on receipt and payment basis.

2 Investments

Long term Investments are stated at Cost of acquisition. Current Investments are stated at lower of Cost or Fair Market Value.

3 Grants

- a) Trust receives funds for its activities from various donors for executing specific projects. The expenses incurred by the Trust are allocated to various projects / activities as per agreements with Donors.
- b) Grants received towards specific purposes, are credited directly to respective Earmarked Funds. Income earned on utilisation of earmarked funds are transferred to the respective Earmarked Funds. Corresponding direct expenditure incurred are withdrawn from the respective Earmarked Funds.
However, income earned on temporary Investments made out of such grants are not allocated to each Earmarked Fund. Similarly income earned on Investments made out of Corpus Funds and balance lying in Income and Expenditure Account are transferred to Earmarked Funds without allocating the same to any specific Fund.
- c) Funds disbursed out of grants received are treated as utilisation of Foreign Funds and are transferred to Local Books.

B. Notes forming part of the Accounts:

1 Utilisation of Foreign Funds Disbursed for local Projects:

a) Housing and Infrastructure

| | <u>(Rupees)</u> |
|--|-------------------|
| Nanded BSUP Housing | 14,100,000 |
| Mumbai Sewage Disposal Project(Lot 9) | 2,900,000 |
| Total | 17,000,000 |

2 Loans and Advances amounting to Rs. 144,037/- in respect of 'Advances to Centres' are not confirmed and the balances appearing in the books have been adopted. On receipts of the confirmations necessary adjustments would be made in the accounts.

3 'Local Fund Control Account' disclosed under Current Liabilities represents:-

| | <u>(Rupees)</u> |
|--|-----------------|
| a) Opening Balance (Payable to Local Funds) | 40,881 |
| b) Expenditure incurred by local funds allocated to foreign funds. | - |
| c) Expenditure incurred by Foreign funds allocated to Local funds. | - |
| Net outstanding Balance | 40,881 |



[Handwritten Signature]

