

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, 2017 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 financial year was Rs. 1,32,98,601/;
- ii. Foreign contribution of Rs. 1,82,08,438/- was received by the Trust during the Financial year 2016-2017;
- iii. interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of Rs.5,79,460/- was received by the Trust during the financial year 2016-17
- iv. The balance of unutilized foreign contribution with the Trust at the end of the Financial year 2016-2017 was Rs. 61,92,820/-;
- v. 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 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 trust has utilized the foreign contribution received for the purpose(s) it is registered under Foreign Contribution (Regulation) Act, 2010

For and on behalf of
Krishaan & Co.
Firm Regn No. 0014535
Chartered Accountants



V Krishnan
PARTNER
Membership No.010970

Mumbai
Dated :



SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES (SPARC)		
Balance Sheet of Foreign Contribution Account, as at 31st March, 2017		
	Schedules	31st March, 2017 Rupees
<u>SOURCES OF FUNDS:</u>		
Corpus Funds		17,85,647
Balance in Income and Expenditure	1	35,28,226
Funders Balance	2	34,82,304
Total		87,96,177
<u>APPLICATION OF FUNDS:</u>		
Investments		NIL
<u>Current Assets, Loans and Advances</u>		
Cash and Cash Equivalents	3	1,14,38,997
Loans and Advances	4	4,66,952
		1,19,05,949
<u>Less:</u>		
Current Liabilities and Provisions	5	31,09,772
Net Current Assets		87,96,177
Total		87,96,177
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


V Krishnan
Chartered Accountants
Mem.No.010970
Mumbai




Vijay Agarwal
(Trustee)


Sheela Patel
(Trustee)

SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES (SPARC)

Schedules to the Balance Sheet

SCH No.	PARTICULARS	31st March, 2017 Rupees	31st March, 2017 Rupees	31st March, 2017 Rupees
1	Income and Expenditure (Opening Balance Less : Transferred to Earmarked Fund (Funder Balance) Closing Balance			35,28,226 35,28,226
2	Funders Balance Earmarked Funds:- Opening Balance Add : Grant Received during the year Income Earned on Earmarked Funds Less : Expenses Withdrawn from Earmarked Funds Grant Disbursed (Net) Funds Disbursed [Refer Notes A. 3 (c) and B. 1] Fixed Assets Purchased Total	 1,82,08,438 5,79,460 2,04,51,372 NIL 2,04,51,372 NIL Total	 51,45,778 1,87,87,898 2,04,51,372 Total	 34,82,304
3	Cash and Cash Equivalents Cash In Hand Balances with Scheduled Banks : In Savings Bank Account In Fixed Deposit Accounts Total		 205 57,25,664 57,13,129 Total	 1,14,38,997
4	Loans and Advances (Unsecured, Considered Good) Employees and Field members Tax Deducted at Source receivable Local Fund Control A/c (Refer Note B. 3) Security Deposit for Office Premises Advances to Centres for Project (Refer Note B. 2) Advances to Centres for Expenses (Refer Note B. 2) Total		 69,553 12,076 32,851 2,00,000 93,010 59,462 Total	 4,66,952
5	Current Liabilities and Provisions Provision for Gratuity Other Liabilities Total		 28,00,310 3,09,462 Total	 31,09,772



SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES (SPARC)

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: NIL

2 Loans and Advances amounting to Rs. 152,472/- in respect of 'Advances to Centres' and advances for project are not confirmed and the balances as 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 Assets represents:-

	<u>(Rupees)</u>
a) Opening Balance (Receivable from Local Funds)	(33,83,235)
b) Expenditure incurred by local funds allocated to foreign funds.	(6,09,120)
c) Other Transfers & Expenditure incurred by Foreign funds allocated to Local funds.	39,59,504
Net outstanding Balance (Receivable from Local Funds)	(32,851)



SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES (SPARC)		
FCRA Registration No: 083780010		
Receipts and Payments Account of Foreign Contribution Account, for the year ended 31st March, 2017		
	NOTE	Rupees
<u>FOREIGN CONTRIBUTION RECEIVED IN CASH/KIND(VALUE):</u>		
a.Brought forward foreign contribution at the beginning of the year		1,32,98,601.00
b.Interest or other receiptets during the year		5,79,460.00
c.Foreign contribution received during the financial year		
i) Directly from a foreign contirbution		1,82,08,438.00
ii) as transfer from a local source		NIL
I	d. Total Foreign Contribution (a+b+c)	3,20,86,499.00
<u>DETAILS OF UTILIZATION OF FOREIGN CONTRIBUTION:</u>		
a. Total Utilization for projects as per aims and objectives of the association	1	1,71,28,355.48
b. Total Adminstrative Expenses as provided in Rule 5, FCRA 2011		30,52,195.00
c. Total invested in term deposits		57,13,129.00
d. Total Purchase of fresh assets		NIL
II	Total (B)	2,58,93,679.48
III	BALANCE OF UNUTILIZED FOREIGN CONTRIBUTION IN CASH/BANK, AT THE END OF THE YEAR(I-II)	61,92,819.52


NOTE:-

- 1) Expenses (Grant) Disbursed (Net) (Refer Note B. 1 in Schedule 6 to the Accounts) excludes Rs.270,822/- towards provisions made as on 31/03/2016.
- 2) Balance of unutilized foreign contribution includes Loans and Advances not utilised Rs.466,952/-

For KRISHAAN & CO.,
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Krishnan
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Mumbai,




Vijay Agarwal
(Trustee)


Sheela Patel
(Trustee)

SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES (SPARC)			
Income and Expenditure Account of Foreign Contribution Account, for the year ended 31st March, 2017			
	Schedule		2016-17 Rupees
Income :			
Interest			
On Savings Account :			1,08,178
On Fixed Deposits :			4,71,282
Total Earmarked Income			5,79,460
Less: Transferred to Earmarked Funds			5,79,460
Total			NIL
Expenditure :			
I Core Expenses			
a) Establishment Expenses			22,49,722
b) Programme Administration			8,02,473
II Programme and Process			
a) Housing Capacity Building Activity			16,25,079
b) National/International Community Exchanges			4,73,805
c) Research and Documentation			4,71,676
d) Advocacy Meeting Workshop/Seminar			3,01,271
e) Community Savings Support			60,80,632
f) Infrastructure and Sanitation support			11,09,853
g) Housing Exhibitions and other Events			NIL
h) Rehabilitation and Resettlement			38,94,181
i) Street Children Welfare Program			1,25,773
j) Survey and Enumeration activity			26,71,313
k) Energy Study and Reserarch			1,32,838
III Construction and Other Related activity			
a) Contract, Projects etc			1,73,506
IV Statutory Auditor's Remuneration			
a) Audit Fees		2,58,750	
b) Certification Fees		80,500	
			3,39,250
Total Earmarked Expenditure			2,04,51,372
Less: Withdrawn from Earmarked Funds			
Funds Disbursed			NIL
Fixed Assets Purchased			NIL
Expenses (Grant) Disbursed			2,04,51,372
Total Expenditure			2,04,51,372
Surplus for the year			NIL

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

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For KRISHAAN & CO.,
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