


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, 2018 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. 61,92,820/-;
- ii. Foreign contribution of Rs. 2,45,63,274 /- was received by the Trust during the financial year 2017-2018;
- iii. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of Rs.11,69,690/- was received by the Trust during the financial year 2017-18;
- iv. The balance of unutilized foreign contribution with the Trust at the end of the financial year 2017-2018 was Rs. 7,79,627/-;
- 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 16 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. 001453S
Chartered Accountants




S Rathinamoorthy
PARTNER
Membership No.233449

Mumbai
Dated : 11th July 2018

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, 2018		
	NOTE	Rupees
<u>FOREIGN CONTRIBUTION RECEIVED IN CASH/KIND(VALUE):</u>		
a.Brought forward foreign contribution at the beginning of the year		61,92,820
b.Interest or other receipts during the year		
(i) Interest		6,16,769
(ii) Receipts from Fixed Deposits		5,52,921
c.Foreign contribution received during the financial year		
i) Directly from a foreign contribution		2,45,63,274
ii) as transfer from a local source		NIL
I d. Total Foreign Contribution (a+b+c)		3,19,25,784
<u>DETAILS OF UTILIZATION OF FOREIGN CONTRIBUTION:</u>		
a. Total Utilization for projects as per aims and objectives of the association	1	2,83,96,864
b. Total Administrative Expenses as provided in Rule 5, FCRA 2011		27,49,293
c. Total invested in term deposits		NIL
d. Total Purchase of fresh assets		NIL
II Total (B)		3,11,46,156
III BALANCE OF UNUTILIZED FOREIGN CONTRIBUTION IN CASH/BANK, AT THE END OF THE YEAR(I-II)	2	7,79,627

NOTE:-

1) Balance of unutilized foreign contribution includes Loans and Advances not utilised amounting to Rs.7,00,450/-

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



S Rathinamoorthy


Chartered Accountants

Mem.No.233449

Mumbai, Dated: 11/07/2018




Rajesh Tandon
(Trustee)


Sheela Patel
(Trustee)

SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES (SPARC)		
Balance Sheet of Foreign Contribution Account, as at 31st March, 2018		
	Schedules	31st March, 2018 Rupees
<u>SOURCES OF FUNDS:</u>		
Corpus Funds		17,85,647
Balance in Income and Expenditure	1	13,82,009
Funders Balance	2	NIL
Total		31,67,656
<u>APPLICATION OF FUNDS:</u>		
Investments		NIL
<u>Current Assets, Loans and Advances</u>		
Cash and Cash Equivalents	3	52,39,385
Loans and Advances	4	7,00,450
		59,39,835
<u>Less:</u>		
Current Liabilities and Provisions	5	27,72,179
Net Current Assets		31,67,656
Total		31,67,656
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




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Mem.No.233449

Mumbai, Dated: 11/07/2018




Rajesh Tandon
(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, 2018			
	Schedule		2017-18
			Rupees
Income :			
Interest			
On Savings Account :			1,13,815
On Fixed Deposits :			5,02,954
Total Earmarked Income			6,16,769
Less: Transferred to Earmarked Funds			6,16,769
Total			NIL
Expenditure :			
I Core Expenses			
a) Establishment Expenss			14,60,166
b) Programme Administration			12,89,127
II Programme and Process			
a) Housing Capacity Building Activity			13,06,236
b) National/International Community Exchanges			46,48,341
c) Research and Documentation			38,000
d) Advocacy Meeting Workshop/Seminar			2,54,243
e) Community Savings Support			47,75,401
f) Infrastructure and Sanitation support			5,63,771
g) Housing Exhibitions and other Events			-
h) Rehabilitation and Resettlement			83,00,790
i) Street Children Welfare Program			1,27,602
j) Survey and Enumeration activity			20,50,390
k) Energy Study and Reserarch			58,04,348
III Construction and Other Related activity			
a) Contract, Projects etc			-
IV Statutory Auditor's Remuneration			
a) Audit Fees		75,000	
b) Certification Fees		1,15,149	
			1,90,149
Total Earmarked Expenditure			3,08,08,564
Less: Withdrawn from Earmarked Funds			
Funds Disbursed			NIL
Fixed Assets Purchased			NIL
Expenses (Grant) Disbursed			3,08,08,564
Total Expenditure			3,08,08,564
Surplus for the year			NIL

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

S Rathinamoorthy
Chartered Accountants

Mem.No.233449

Mumbai, Dated: 11/07/2018



Rajesh Tando
Rajesh Tando / Sheela Patel
(Trustee) (Trustee)

SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES (SPARC)

Schedules to the Balance Sheet

SCH No.	PARTICULARS	31st March, 2018 Rupees	31st March, 2018 Rupees	31st March, 2018 Rupees
1	Income and Expenditure (Opening Balance)			35,28,226
	Less : Transferred to Earmarked Fund (Funder Balance)			21,46,217
	Closing Balance			13,82,009
2	Funders Balance			
	<u>Earmarked Funds:-</u>			
	Opening Balance		34,82,304	
	<u>Add :</u>			
	Transferred from Income & Expenditure accounts (1 above)		21,46,217	
	<u>Add :</u>			
	Grant Received during the year	2,45,63,274		
	Income Earned on Earmarked Funds	6,16,769		
			2,51,80,043	
	<u>Less :</u>			
Expenses Withdrawn from Earmarked Funds				
Grant Disbursed (Net)	3,08,08,564			
Funds Disbursed [Refer Notes A. 3 (c) and B. 1]	NIL			
	3,08,08,564			
Fixed Assets Purchased	NIL			
		3,08,08,564		
	Total			NIL
3	Cash and Cash Equivalents			
	Cash In Hand		31,546	
	Balances with Scheduled Banks :			
	In Savings Bank Account		47,631	
	In Fixed Deposit Accounts(including accrued interest of Rs 142503)		51,60,208	
	Total			52,39,385
4	Loans and Advances (Unsecured, Considered Good)			
	GST Input Credit		2,64,159	
	Employees and Field members		77,751	
	Tax Deducted at Source receivable		13,591	
	Local Fund Control A/c (Refer Note B. 3)		1,39,540	
	Security Deposit for Office Premises		2,00,000	
	Advances to Centres for Expenses (Refer Note B. 2)		5,409	
		Total		
5	Current Liabilities and Provisions			
	Provision for Gratuity		27,21,569	
	Other Liabilities		50,610	
		Total		



Shruti Patel
Rajiv Kumar

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. 5,409/- 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)	(32,851)
b) Expenditure incurred by local funds allocated to foreign funds.	-3,59,961
c) Other Transfers & Expenditure incurred by Foreign funds allocated to Local funds.	<u>2,53,272</u>
Net outstanding Balance (Receivable from Local Funds)	<u><u>-1,39,540</u></u>

