

CERTIFICATE

We have audited the Foreign Contribution Account of SPARC SAMUDAYA NIRMAN SAHAYAK, 503, Jolly Bhavan No.1, New Marine Lines, Mumbai 400 020, Maharashtra having registered in the state of Maharashtra under the Companies Act,1956 (Registration No.U85310MH1998NPL115227, 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. 11,915,632/-;
- (ii) Foreign contribution of Rs. 25,19,049 /- was received by the institution during the year 2014-2015;
- (iii) The balance of unutilized foreign contribution with the institution at the end of the year 2014-2015 was Rs. 23,71,349 /-;
- (iv) Certified that the Institution 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

SPARC SAMUDAYA NIRMAN SAHAYAK

CIN U85310MH1998NPL115227

(Registered under Section 8 of the Companies Act, 2013)

(Section 25 of the Companies Act, 1956)

Receipt and Payment Account of Foreign Contribution Account, for the year ended 31st March, 2015 (Amount in Rs)

	2014-15 Rupees	2013-14 Rupees
RECEIPTS:		
Grant Received	2,198,595	13,198,380
Interest on Fixed Deposits	80,459	635,448
Interest on Foreign Contribution Bank Account	239,995	78,988
Total (A)	2,519,049	13,912,816
PAYMENTS:		
Funds Disbursed	8,943,448	29,840,587
Earmarked Expenses	3,119,885	4,330,462
Total (B)	12,063,333	34,171,049
Net Receipts/(Payments) during the year (A-B)	(9,544,283)	(20,258,232)
Balance brought forward from previous year	11,915,632	32,173,864
Closing balance (@)	2,371,349	11,915,632

@ Includes Rs.11,45,365 /- Advance for expenses (Previous Year Rs. 14,61,932/-) not utilised at the close of the year.

As per our report of even date

For **KRISHAAN & CO.**

Chartered Accountants

Firm Regn.No.001453S

V.Krishnan

Partner

Mem No.010970



Sheela Patel

Sheela Patel

DIN 00152622

Secretary

(Managing Committee)

Vijay Agarwal

DIN 00058548

Chairman



SPARC SAMUDAYA NIRMAN SAHAYAK
 CIN U85310MH1998NPL115227
 BALANCE SHEET OF FOREIGN CONTRIBUTION ACCOUNT
 AS AT 31ST MARCH 2015

(Amount in Rs.)

Particulars		Note No.	AS AT 31.03.2015	AS AT 31.03.2014
I. TRUST FUND AND LIABILITIES				
1	Trust Fund Reserves and surplus	1	2,396,836	11,877,764
2	Current liabilities Other current liabilities	2	4,700	65,977
TOTAL			2,401,536	11,943,741
II. ASSETS				
Non-current assets				
1	(a) Fixed assets		NIL	NIL
2 Current assets				
	(d) Cash and cash equivalents	3	1,225,985	10,453,700
	(e) Short-term loans and advances	4	1,175,551	1,490,041
TOTAL			2,401,536	11,943,741
Statement of Significant Accounting Policies adopted by the Company		6		

As per our report of even date
 for KRISHAAN & CO.
 Chartered Accountants
 Firm Regn. No.001453S

V. Krishnan
 V. Krishnan
 Partner

Mem No.010970
 Date : 9th June 2015



Sheela Patel

Sheela Patel
 DIN 00152622
 Secretary

Vijay Agarwal
 Vijay Agarwal
 DIN 00058548
 Chairman

(Managing Committee)



SPARC SAMUDAYA NIRMAN SAHAYAK

CIN U85310MH1998NPL115227

INCOME AND EXPENDITURE ACCOUNT OF FOREIGN CONTRIBUTION ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2015

(Amount in Rs.)

Particulars	Refer Note No.	Year ended 31.03.2015	Year ended 31.03.2014
I. Other income	5.1	320,454	595,845
Less : Transferred to Earmarked Fund		(320,454)	(595,845)
II. Total Revenue		NIL	NIL
III. Expenses:			
Employee benefits expense	5.2	189,250	212,750
Other expenses	5.3	2,867,279	3,792,517
Less : Expenses withdrawn from Earmarked Fund		3,056,529	4,005,297
Total expenses		(3,056,529)	(4,005,297)
Profit before exceptional and extraordinary items and tax (II-III)		NIL	NIL
IV. Exceptional items		NIL	NIL
V. Profit before extraordinary items and tax (IV - V)		NIL	NIL
VII. Extraordinary Items		NIL	NIL
VIII. Profit before tax (VI - VII)		NIL	NIL
IX. Tax expense:			
(1) Current tax		NIL	NIL
(2) Deferred tax		NIL	NIL
X. Profit (Loss) for the period		NIL	NIL
Statement of Significant Accounting Policies adopted by the Company	6		

As per our report of even date
for KRISHAAN & CO.
Chartered Accountants
Firm Regn. No.0014535

V.Krishnan
Partner
Mem No.010970
Date : 9th June 2015



Sheela Patel

Sheela Patel
DIN 00152622
Secretary

Vijay Agarwal

Vijay Agarwal
DIN 00058548
Chairman
(Managing Committee)



SPARC SAMUDAYA NIRMAN SAHAYAK
 CIN U85310MH1998NPL115227
 NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015
 NOTE 1 RESERVES & SURPLUS

(Amount in Rs.)

<u>Reserves & Surplus</u>	As at 31 March 2015	As at 31 March 2014
a. Other Reserves		
Earmarked Funds :-		
Opening Balance	11,877,764	31,929,423
(+) Grant Received during the year (Refer Note a)	2,198,595	13,198,380
(+) Income Earned on Earmarked Funds	320,454	595,845
(-) Expenses withdrawn from Earmarked Funds	(3,056,529)	(4,005,297)
(-) Funds Disbursed (Refer Note b)	(8,943,448)	(29,840,587)
Closing Balance	2,396,836	11,877,764

Note (a) Earmarked Grant received in Foreign Currency

<u>Earmarked Grant</u>	As at 31 March 2015	As at 31 March 2014
Earmarked Grant received in Foreign Currency	2,198,595	13,195,880
Total	2,198,595	13,195,880

Note (b) Utilisation of Foreign Funds Disbursed for Local Projects

<u>Loans Disbursed</u>	As at 31 March 2015	As at 31 March 2014
Housing and Infrastructure		
-Oshiwara 2	-	4,225,000
-Bhubneshwar Housing	-	1,319,694
-Maddur	-	1,300,000
-Pondecherry	-	1,800,000
-Kolar Gold Field	-	1,100,000
-Nizamabad	-	939,694
-Nanded Housing	-	3,033,777
-Pune BSUP PMC Housing	7,329,235	8,370,253
-Puri Housing	1,614,213	1,049,556
-MSDP 3	-	6,702,613
Total	8,943,448	29,840,587



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SPARC SAMUDAYA NIRMAN SAHAYAK
 CIN U85310MH1998NPL115227
 NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015
 NOTE 2 OTHER CURRENT LIABILITIES

<u>Other Current Liabilities</u>	(Amount in Rs.)	
	As at 31 March 2015	As at 31 March 2014
<u>(a) Other payables</u>		
Provision for Expenses	-	65,977
TDS Payable	4,700	-
Total	4,700	65,977

SPARC SAMUDAYA NIRMAN SAHAYAK
 NOTE 3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents	As at 31 March 2015	As at 31 March 2014
<u>a. Balances with banks</u>		
-savings Account	256,969	9,563,851
-in Fixed Deposit Account (As Margin for Performance Guarantees of value Rs. 350,000/- Given for Mumbai Metropolitan Region (MMR))	968,200	889,818
)	816	31
b. Cash on hand	1,225,985	10,453,700



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Short-term loans and advances	As at 31st March 2015	As at 31st March 2014
a. Loans and advances to related parties		
Advance for Expenses (Refer Note 1)	-	168
	-	168
b. Others advances		
Advances to Centres for Project Expenses (Refer Note 2)	200,011	358,034
Advances for Expenses (Refer Note 2)	112,837	496,206
RAY EMD Deposit with Cuttack	576,367	576,367
Advances to Staff	168	5,020
Local Fund Control Account (Refer Note 3)	255,982	26,137
Tax Deducted at Source	30,186	28,109
	1,175,551	1,489,873
Total	1,175,551	1,490,041

Note 1.

Loans and advances to related parties

	As at 31 March 2015	As at 31 March 2014
Due from Directors	-	168
	-	168

Note 2.

Loans and advances subject to confirmation

	As at 31 March 2015	As at 31 March 2014
Advances to Centres for Project Expenses	200,011	358,034
Advances For Expenses	112,837	496,206
	312,848	854,240

Note 3

**Expenses incurred from Foreign Earmarked Fund allocated to Local Fund and
Expenses incurred from Local Earmarked Funds allocated to Foreign Earmarked
Funds**

	As at 31 March 2015	As at 31 March 2014
Net Amount receivable	370,363	596,347
Net Amount Payable	(114,381)	(570,210)
	255,982	26,137



(Amount in Rs.)

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Interest Income		
- Savings Bank Account	239,995	78,988
- Fixed Deposit Account	80,459	516,857
Total Earmarked Income	320,454	595,845
Net Income	320,454	595,845

NOTE 5.2 EMPLOYEES BENEFIT EXPENSES

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Employees Benefit Expenses		
Salaries	-	-
Stipend	189,250	212,750
Total Expenses	189,250	212,750
Net Expenses	189,250	212,750

NOTE 5.3 OTHER EXPENSES

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Legal and Professional fees		
Auditors Remuneration		
Audit Fees	158,990	-
Out of Pocket Expenses	-	-
Certification Fees	-	-
Other Legal and Professional Fees	-	700,770
Total (i)	158,990	700,770
Travelling and Conveyance		
Travelling Domestic	16,000	2,000
Travelling Foreign	17,782	235,813
Conveyance	99,924	679,729
Motor Car Expenses	-	-
Total (ii)	133,706	917,542
Communication Expenses		
Postage & Courier	365	40
Telephone & Internet	23,464	34,348
Total (iii)	23,829	34,388
Construction and Other Expenses on Project		
Construction, Material & Other Expenses	1,823,500	1,921,028
Bank Guarantee Charges	682,842	143,567
Total (iv)	2,506,342	2,064,595



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SPARC SAMUDAYA NIRMAN SAHAYAK
CIN U85310MH1998NPL115227
NOTE 5.3 OTHER EXPENSES (Contd)

(Amount in Rs.)

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Other Expenses		
Bank Commission Etc.	2,148	7,106
Documentation	5,050	-
Repairs and Maintenance	5,080	1,572
Rent , Rates & Taxes	8,600	-
Electricity		1,131
Printing and Stationery	6,852	10,378
Meeting, Programme etc.	11,648	48,342
Miscellaneous	5,034	6,723
Total (v)	44,412	75,252
Total (I to v)	2,867,279	3,792,547
Net Expenses	2,867,279	3,792,547



SPARC SAMUDAYA NIRMAN SAHAYAK

CIN CIN U85310MH1998NPL115227

(Registered under Section 8 of the Companies Act, 2013)

(Section 25 of the Companies Act, 1956)

Note No. 6 - Statement of Significant Accounting Policies Adopted by the Company and Notes Forming Part of the Accounts**A. Significant Accounting Policies Adopted by the Company :**

- 1) Long term Investments are stated at Cost of acquisition. Current Investments are stated at lower of Cost and Fair value.
- 2) Revenues/Income and Costs/Expenditure are generally accounted on accrual basis, as they are earned or incurred.
- 3) Grants received towards specific purposes, are credited directly to respective Earmarked Funds. Income earned on utilisation of Earmarked Funds and refund of expenditure incurred out of such 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
- 4) Funds disbursed out of grants received are treated as utilisation of Foreign Funds and are transferred to Local Books.
- 5) Previous year's figures have been regrouped / recast wherever necessary.

For KRISHAAN & CO.

Chartered Accountants

Firm Regn.No.001453S

W. Krishnan

Partner

Mem No.010970

Dated : 9th June 2015

Sheela Patel
(DIN 00152622)
SecretaryVijay Agarwal
(din 00058548)
Chairman

(Managing committee)

