

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, 2016 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. 23,71,349/-;
- (ii) Foreign contribution of Rs. 1,27,828/- was received by the institution during the year 2015-2016;
- (iii) The balance of unutilized foreign contribution with the institution at the end of the year 2015-2016 was Rs. 20,85,292 /-;
- (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.
Firm Regn No. 001453S
Chartered Accountants

V. Krishnan
PARTNER
Membership No.010970

Place : Mumbai
Dated : 20 June 2016

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SPARC SAMUDAYA NIRMAN SAHAYAK CIN U85310MH1998NPL115227 (Registered under Section 8 of the Companies Act, 2013) (Section 25 of the Companies Act, 1956)		
Receipts and Payments Account of Foreign Contribution Account, for the year ended 31st March, 2016 (Amount in Rs)		
	2015-16 Rupees	2014-15 Rupees
RECEIPTS:		
Grant Received	-	2,198,595
Miscellaneous Income	8,345	
Interest on Fixed Deposits	87,616	80,459
Interest on Foreign Contribution Bank Account	31,867	239,995
Total (A)	127,828	2,519,049
PAYMENTS:		
Funds Disbursed	200,000	8,943,448
Earmarked Expenses	213,886	3,119,885
Total (B)	413,886	12,063,333
Net Receipts/(Payments) during the year (A-B)	(286,057)	(9,544,283)
Balance brought forward from previous year	2,371,349	11,915,632
Closing balance (@)	2,085,292	2,371,349

@ Includes Rs.9,05,660 /- Advance for expenses (Previous Year Rs. 11,45,365/-) 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
 Date : 20th June 2016



Sheela Patel

Sheela Patel
 DIN 00152622
 Secretary
 (Managing Committee)

Vijay Agarwal
 Vijay Agarwal
 DIN 00058548
 Chairman



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SPARC SAMUDAYA NIRMAN SAHAYAK
CIN U85310MH1998NPL115227
BALANCE SHEET OF FOREIGN CONTRIBUTION ACCOUNT
AS AT 31ST MARCH 2016

(Amount in Rs.)

Particulars		Note No.	AS AT 31.03.2016	AS AT 31.03.2015
I. TRUST FUND AND LIABILITIES				
1 Trust Fund		1	2,097,810	2,396,836
(a) Reserves and surplus				
2 Current liabilities		2	-	4,700
(a) Other current liabilities				
TOTAL			2,097,810	2,401,536
II. ASSETS				
Non-current assets			NIL	NIL
1 (a) Fixed assets				
2 Current assets		3	1,179,631	1,225,985
(a) Cash and cash equivalents		4	918,179	1,175,551
(b) Short-term loans and advances				
TOTAL			2,097,810	2,401,536
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

(Signature)



V. Krishnan
Partner

Mem No.010970
Date : 20th June 2016

(Signature)

Sheela Patel
DIN 00152622
Secretary

(Signature)
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 2016**

(Amount in Rs.)

Particulars	Refer Note No.	Year ended 31.03.2016	Year ended 31.03.2015
I. Other income	5.1	119,483	320,454
Less : Transferred to Earmarked Fund		(119,483)	(320,454)
II. Total Revenue		NIL	NIL
III. Expenses:			
Employee benefits expense	5.2	87,902	189,250
Other expenses	5.3	138,952	2,867,279
		226,854	3,056,529
Less : Expenses withdrawn from Earmarked Fund		(226,854)	(3,056,529)
Total expenses		NIL	NIL
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
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.001453S


V. Krishnan
Partner
Mem No.010970
Date : 20th June 2016




Sheela Patel
DIN 00152622
Secretary
Vijay Agarwal
DIN 00058548
Chairman
(Managing Committee)



SPARC SAMUDAYA NIRMAN SAHAYAK
CIN U85310MH1998NPL115227
NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016
NOTE 1 RESERVES & SURPLUS

(Amount in Rs.)

<u>Reserves & Surplus</u>	As at 31 March 2016	As at 31 March 2015
a. Other Reserves		
Earmarked Funds :-		
Opening Balance	2,396,836	11,877,764
(+) Grant Received during the year (Refer Note a)	-	2,198,595
(+) Miscellaneous Income	8,345	-
(+) Income Earned on Earmarked Funds	119,483	320,454
(-) Expenses withdrawn from Earmarked Funds	(226,854)	(3,056,529)
(-) Funds Disbursed (Refer Note b)	(200,000)	(8,943,448)
Closing Balance	2,097,810	2,396,836

Note (a) Earmarked Grant received in Foreign Currency

<u>Earmarked Grant</u>	As at 31 March 2016	As at 31 March 2015
Earmarked Grant received in Foreign Currency	-	2,198,595
Total	-	2,198,595

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

<u>Loans Disbursed</u>	As at 31 March 2016	As at 31 March 2015
<u>Housing and Infrastructure</u>		
-Pune BSUP PMC Housing	-	7,329,235
-Puri Housing	-	1,614,213
-MSDP 3	200,000	-
Total	200,000	8,943,448



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SPARC SAMUDAYA NIRMAN SAHAYAK
CIN U85310MH1998NPL115227
NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016
NOTE 2 OTHER CURRENT LIABILITIES

(Amount in Rs.)		
<u>Other Current Liabilities</u>	As at 31 March 2016	As at 31 March 2015
(a) <u>Other payables</u>		
TDS Payable	-	4,700
Total	-	4,700

SPARC SAMUDAYA NIRMAN SAHAYAK
NOTE 3 CASH AND CASH EQUIVALENTS

<u>Cash and cash equivalents</u>	As at 31 March 2016	As at 31 March 2015
a. <u>Balances with banks</u>		
-savings Account	126,402	256,969
-in Fixed Deposit Account (As Margin for Performance Guarantees of value Rs. 350,000/- Given for Mumbai Metropolitan Region (MMR))	1,053,228	968,200
b. Cash on hand	1	816
	1,179,631	1,225,985



SPARC SAMUDAYA NIRMAN SAHAYAK
CIN U85310MH1998NPL115227

NOTE 4 SHORT TERM LOANS AND ADVANCES

(Amount in Rs.)

Short-term loans and advances	As at 31st March 2016	As at 31st March 2015
a. Loans and advances to related parties		
Advance for Expenses (Refer Note 1)	-	-
b. Others advances		
Advances to Centres for Project Expenses (Refer Note 2)	7,910	200,011
Advances for Expenses (Refer Note 2)	63,811	112,837
RAY EMD Deposit with Cuttack	576,367	576,367
Advances to Staff	-	168
Local Fund Control Account (Refer Note 3)	257,572	255,982
Tax Deducted at Source	12,519	30,186
	918,179	1,175,551
Total	918,179	1,175,551

Note 1.

Loans and advances to related parties

	As at 31 March 2016	As at 31 March 2015
Due from Directors	-	-

Note 2.

Loans and advances subject to confirmation

	As at 31 March 2016	As at 31 March 2015
Advances to Centres for Project Expenses	7,910	200,011
Advances For Expenses	63,811	112,837
	71,721	312,848

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 2016	As at 31 March 2015
Net Amount receivable	376,654	370,363
Net Amount Payable	(119,081)	(114,381)
	257,573	255,982



SPARC SAMUDAYA NIRMAN SAHAYAK
CIN U85310MH1998NPL115227
NOTE 5.1 OTHER INCOME

(Amount in Rs.)

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Interest Income		
- Savings Bank Account	31,867	239,995
- Fixed Deposit Account	87,616	80,459
Total Earmarked Income	119,483	320,454
Net Income	119,483	320,454

NOTE 5.2 EMPLOYEES BENEFIT EXPENSES

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Employees Benefit Expenses		
Stipend	87,902	189,250
Total Expenses	87,902	189,250
Net Expenses	87,902	189,250

NOTE 5.3 OTHER EXPENSES

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Legal and Professional fees		
Auditors Remuneration		
Audit Fees	-	158,990
Out of Pocket Expenses	-	-
Certification Fees	-	-
Other Legal and Professional Fees	-	-
Total (i)	-	158,990
Travelling and Conveyance		
Travelling Domestic	32,970	16,000
Travelling Foreign	-	17,782
Conveyance	37,905	99,924
Motor Car Expenses	-	-
Total (ii)	70,875	133,706
Communication Expenses		
Postage & Courier	-	365
Telephone & Internet	12,120	23,464
Total (iii)	12,120	23,829
Construction and Other Expenses on Project		
Construction, Material & Other Expenses		1,823,500
Bank Guarantee Charges		682,842
Total (iv)	-	2,506,342



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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 2016	For the year ended 31 March 2015
Other Expenses		
Bank Commission Etc.	131	2,148
Documentation	-	5,050
Repairs and Maintenance	-	5,080
Rent , Rates & Taxes	2,500	8,600
Electricity	-	-
Printing and Stationery	411	6,852
Meeting, Programme etc.	29,691	11,648
Miscellaneous	23,225	5,034
Total (v)	55,958	44,412
Total (I to v)	138,952	2,867,279
Net Expenses	138,952	2,867,279



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 KRISHNAN & CO.
Chartered Accountants
Firm Regn.No.001453S

V.Krishnan

Partner
Mem No.010970
Dated : 20th June,2016



Sheela Patel

Sheela Patel
(DIN 00152622)
Secretary

(Managing committee)

Vijay Agarwal
(din 00058548)
Chairman

