

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, 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. 80,87,410/-;
- ii. Foreign contribution of Rs. 4,93,11,418/- was received by the Trust during the year 2015-2016;
- iii. The balance of unutilized foreign contribution with the Trust at the end of the year 2015-2016 was Rs. 1,32,98,601/-;
- 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.
Firm Regn No. 001453S
Chartered Accountants

V Krishnan
PARTNER
Membership No.010970

Mumbai
Dated : 20 June, 2016

SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES (SPARC)		
Receipts and Payments Account of Foreign Contribution Account, for the year ended 31st March, 2016		
	Rupees	Rupees
RECEIPTS:		
Grant Received	48,601,027	
Miscellaneous Income	165,457	
Interest on Fixed Deposits	376,233	
Interest on Foreign Contribution Bank Account	168,701	
Total (A)		49,311,418
PAYMENTS:		
Funds Disbursed	5,045,393	
Fixed Assets Purchases	136,647	
Expenses (Grant) Disbursed (Net) (Refer Note B. 1 in Schedule 6 to the Accounts) excludes Rs.65,413/- towards provisions made as on 31/03/2016.	38,918,187	
Total (B)		44,100,227
Net Receipts (A-B)		5,211,191
Balance brought forward from previous year		8,087,410
Closing Balance #		13,298,601

includes Loans and Advances not utilised Rs.37,97,736/-

For KRISHAAN & CO.,

Firm Regn.No.001453S

Chartered Accountants

V Krishnan

Chartered Accountants

Mem.No.010970

Mumbai, 20th June, 2016



Vijay Agarwal
(Trustee)

Sheela Patel

Sheela Patel

(Trustee)



SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES (SPARC) Balance Sheet of Foreign Contribution Account, as at 31st March, 2016		
	Schedules	31st March, 2016 Rupees
<u>SOURCES OF FUNDS:</u>		
Corpus Funds		1,785,647
Balance in Income and Expenditure	1	3,528,226
Funders Balance	2	5,145,778
Total		10,459,651
<u>APPLICATION OF FUNDS:</u>		
Investments		NIL
<u>Current Assets, Loans and Advances</u>		
Cash and Cash Equivalents	3	9,500,865
Loans and Advances	4	3,797,736
		13,298,601
<u>Less:</u>		
Current Liabilities and Provisions	5	2,838,950
Net Current Assets		10,459,651
Total		10,459,651
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, 20th June, 2016



V Jay Arund
Raj Arund
(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, 2016			
	Schedule		2015-16
			Rupees
Income :			
Interest			
On Savings Account :			168,701
On Fixed Deposits :			376,233
Total Earmarked Income			544,934
Less: Transferred to Earmarked Funds			544,934
Total			NIL
Expenditure :			
I Core Expenses			
a) Establishment Expenses			1,563,521
b) Programme Administration			1,660,822
II Programme and Process			
a) Housing Capacity Building Activity			1,485,823
b) National/International Community Exchanges			916,040
c) Research and Documentation			733,361
d) Advocacy Meeting Workshop/Seminar			1,039,937
e) Community Savings Support			4,199,849
f) Infrastructure and Sanitation support			310,248
g) Housing Exhibitions and other Events			7,832
h) Rehabilitation and Resettlement			4,653,183
i) Street Children Welfare Program			236,954
j) Survey and Enumeration activity			9,409,607
k) Energy Study and Research			209,601
III Construction and Other Related activity			
a) Contract, Projects etc.			17,422,361
IV Statutory Auditor's Remuneration			
a) Audit Fees	256,500		
b) Certification Fees	60,000		
			316,500
Total Earmarked Expenditure			44,165,640
Less: Withdrawn from Earmarked Funds			
Funds Disbursed			5,045,393
Fixed Assets Purchased			136,647
Expenses (Grant) Disbursed			38,983,600
Total Expenditure			44,165,640
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 KRISHNAN & CO.,
Firm Regn. No. 001453S
Chartered Accountants

V Krishnan
Chartered Accountants
Mem.No.010970
Mumbai, 20th June, 2016



Vijay Aggarwal
(Trustee)

Sheela Patel
(Trustee)



SOCIETY FOR PROMOTION OF AREA RESOURCE CENTRES (SPARC)				
Schedules to the Balance Sheet				
SCH No.	PARTICULARS	31st March, 2016 Rupees	31st March, 2016 Rupees	31st March, 2016 Rupees
1	Income and Expenditure (Opening Balance Less : Transferred to Earmarked Fund (Funder Balance) Closing Balance			3,528,226 - 3,528,226
2	<u>Funders Balance</u> Earmarked Funds:- Opening Balance Add : Grant Received during the year Miscellaneous Income 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	 48,601,027 165,457 544,934 38,983,600 5,045,393 44,028,993 136,647 Total	 NIL 49,311,418 44,165,640	 5,145,778
3	<u>Cash and Cash Equivalents</u> Cash In Hand Balances with Scheduled Banks : In Savings Bank Account In Fixed Deposit Accounts Total		 1,047 693,152 8,806,666	 9,500,865
4	<u>Loans and Advances (Unsecured, Considered Good)</u> Employees and Field members 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		 135,907 3,383,235 200,000 15,990 62,604	 3,797,736
5	<u>Current Liabilities and Provisions</u> Local Fund Control A/c (Refer Note B. 3) Provision for Gratuity Other Liabilities Total		 2,800,310 38,640	 2,838,956



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	3,000,000
Mumbai Sewage Disposal Project(Lot 9)	2,045,393
Total	5,045,393

- 2 Loans and Advances amounting to Rs. 78,594/- in respect of 'Advances to Centres' are not confirmed and the balances are 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 (Payable to Local Funds)	40,881
b) Expenditure incurred by local funds allocated to foreign funds.	485,227
c) Other Transfers & Expenditure incurred by Foreign funds allocated to Local funds.	3,909,343
Net outstanding Balance (Receivable from Local Funds)	(3,383,235)

