

Gandhi Paleja & Associates

CHARTERED ACCOUNTANTS

I-12, Everest Bldg., 10th Floor, Tardeo, Mumbai 400 034, India.
Tel.: 91-22-2352 0250, 2352 3805 Fax: 91-22-2352 5925 E-Mail: admin@gandhipaleja.com

CHARTERED ACCOUNTANT REPORT

(Under Section 13 of the Foreign Contribution (Regulation) Act, 1976)

1. We have audited the accounts of Americares India Foundation, A-13, Gala No. 101 to 104, Harihar Corporation, Village Dapode, Post Kalher, Bhiwandi, Thane, Maharashtra 421302 holding registration number 083990173 dated 30th September 2010 for the year ending the 31st March 2014. These accounts are the responsibility of management of AmeriCares India Foundation and the particulars given in Form FC-6 have been furnished by the management of AmeriCares India Foundation. We have examined the relevant books and vouchers and certify that based on the records examined by us and the explanations provided to us and according to the audited accounts:
 - a. The brought forward foreign contribution at the beginning (in cash) of the year was Rs. 12,007,563/-
 - b. Foreign Contribution received by the Foundation (in cash) during the year ending 31st March 2014 was Rs. 43,153,160/- (including TDS of Rs. 5,000/-) and interest of Rs. 236,486/- earned on the funds in the FCRA account
 - c. The Balance of unutilized foreign contribution with the Foundation (in cash) at the end of the year 31st March 2014 was Rs. 4,201,112/-. (inclusive of net interest earned).
 - d. The Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 13 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with sub-rule (1) of the rule 8 of the Foreign Contribution (Regulation) Rules, 2011.
 - e. The information in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct as checked by us.

For Gandhi Paleja & Associates

Rajen S. Gandhi

Partner
Rajen S. Gandhi
Membership No: 045345
Firm Regn No: 112041W

Place: Mumbai
Date: September 09, 2014



AmeriCares India Foundation
Foreign Projects Fund
Balance Sheet As At 31st March, 2014

Particulars	Schedule	Amount in ₹	
		As at March 31, 2014	As at March 31, 2013
SOURCES OF FUNDS			
Foreign Projects Fund	2	1,05,86,864	1,74,35,722
Current Liabilities	3	2,35,209	4,58,087
Total		1,08,22,073	1,78,93,809
APPLICATION OF FUNDS			
Fixed Assets	4	53,19,794	37,67,922
Current Assets			
Tax Deducted at Source		1,35,490	1,10,030
Deposits		9,09,100	13,10,000
Loans & Advances		-	6,72,529
Prepaid Expenses		2,56,576	-
Cash and Bank Balances			
Balance with Scheduled Bank			
-In Current Account		42,01,112	30,05,193
-In Fixed Deposit		-	90,28,135
Total		1,08,22,073	1,78,93,809

Significant Accounting Policies and Notes to Accounts
(As per Schedule 1)

As per our attached Report
of even date

The schedule referred above forms
an integral part of this Balance Sheet

For and on behalf of
GANDHI PALEJA & ASSOCIATES
Chartered Accountants

Rajen S. Gandhi

RAJEN S. GANDHI
Partner
Membership No: 045345
Firm Registration No: 112041W

Place : Mumbai
Date : September 09, 2014



For AmeriCares India Foundation



V. H. Patel

Trustee

[Signature]

Trustee

Place : Mumbai
Date : September 09, 2014

AmeriCares India Foundation
Foreign Projects Fund
Income and Expenditure Account for the year ended 31st March, 2014

Particulars	Schedule	Amount in ₹	
		As at March 31, 2014	As at March 31, 2013
Income:			
Foreign Contribution		4,31,53,160	3,96,98,263
Interest on Fixed Deposit		2,08,351	3,27,911
Total Income		4,33,61,510	4,00,26,173
Less : Expenditure			
Salaries		1,82,88,745	1,56,23,184
Administration Expenses	5	60,05,204	52,58,102
Project Expenses	6	2,38,32,074	1,16,32,096
Depreciation		20,84,345	20,32,520
Total Expense		5,02,10,368	3,45,45,902
Excess of Income over Expenditure/ (Excess of Expenditure over Income)		(68,48,858)	54,80,272

Significant Accounting Policies and Notes to Accounts
(As per Schedule 1)

As per our attached Report
of even date

The schedule referred above forms an integral
part of this Income and Expenditure account.

For and on behalf of
GANDHI PALEJA & ASSOCIATES
Chartered Accountants

Rajen S. Gandhi

RAJEN S. GANDHI
Partner
Membership No: 045345
Firm Registration No: 112041W

Place : Mumbai
Date : September 09, 2014



For AmeriCares India Foundation



V.H. Paul

Trustee

S.M.

Trustee

Place : Mumbai
Date : September 09, 2014

AmeriCares India Foundation
Foreign Projects Fund
Receipts and Payments Account for the year ended 31st March, 2014

Particulars	As at March 31, 2014	Amount in ₹ As at March 31, 2013
Opening Bank Balance	30,05,193	46,97,237
Add : Receipts		
Foreign Contributions received during the year for : Supply of free medicine, medical aid, including hearing aids, visual aids, family planning aids, Spirit of Humanity awards, Disaster Response & Preparedness etc., including related storage & warehousing expenses.	4,31,53,160	3,96,98,263
Fixed Deposit Maturity Receipts with Bank	90,00,000	40,00,000
Interest Received	2,36,486	3,04,566
	<u>5,53,94,838</u>	<u>4,87,00,065</u>
Less : Payments		
Grants Utilised for : Supply of free medicine, medical aid, including hearing aids, visual aids, family planning aids, Spirit of Humanity Awards, Disaster Response & Preparedness etc., including related storage & warehousing expenses and TDS.	5,11,88,725	3,61,64,872
TDS Deducted	5,000	30,000
Investment in Fixed Deposit with Bank	-	95,00,000
Closing Bank Balance in designated bank	<u>42,01,112</u>	<u>30,05,193</u>

Significant Accounting Policies and Notes to Accounts (As per Schedule 'A')

As per our attached Report
of even date

For and on behalf of
GANDHI PALEJA & ASSOCIATES
Chartered Accountants

Rajen S. Gandhi

RAJEN S. GANDHI
Partner
Membership No: 045345
Firm Registration No: 112041W

Place : Mumbai
Date : September 09, 2014



The schedule referred above forms
an integral part of this Receipts and
Payments Account.

For AmeriCares India Foundation



Trustee

V. H. Paleja
Trustee

Place : Mumbai
Date : September 09, 2014

**AmeriCares India Foundation
Foreign Projects Fund**

Notes to Balance Sheet & Income and Expenditure Account for the year ended 31st March, 2014

NOTE : 1 Significant Accounting Policies and Notes to Accounts

I) Significant Accounting Policies

a) Basis of Accounting

The accounts have been drawn up on a historical cost convention and are on accrual basis.

b) Forward Inward Remittances

Remittances received from International Donors through normal banking channels are recorded at the exchange rates as advised by the bank.

c) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to their working condition for intended use.

d) Depreciation

Depreciation on fixed assets is provided on written down method and is provided for the full year if the asset is used for a period of 6 mths or more. Where an asset is used for a period less than 180 days the depreciation is computed at half the rates provided below. The rates at which the assets are depreciated, which are based on the management's estimates of the useful life of the assets, are given below :

Category of Assets	Rate of Depreciation
Computers	60%
Office Equipments	15%
Furniture & Fixtures	10%
Plant & Machinery	15%
Vehicle	30%

II) Notes to Accounts

- 1 The Trust maintains Current Account No. 053-285722-001 with The Hong Kong and Shanghai Bank Corporation Limited, as its designated bank account under the provisions of Foreign Contribution Regulation Act, 1976, exclusively for foreign inward remittances.
- 2 The Receipts and Payments Account dealt with in these financial statements relates only to the funds received in and expended from the designated bank account. Any other receipt and payment, which has not been routed through this designated bank account does not form part of these accounts.
- 3 In case of sums received after deduction of TDS, the amounts have been booked at gross before TDS and TDS deducted has been shown in TDS recoverable account.

For and on behalf of
GANDHI PALEJA & ASSOCIATES
Chartered Accountants



RAJEN S. GANDHI
Partner
Firm Registration No: 112041W

Place : Mumbai
Date : September 09, 2014

For AmeriCares India Foundation




Trustee

Trustee



**AmeriCares India Foundation
Foreign Projects Fund**

Notes to Balance Sheet & Income and Expenditure Account for the year ended 31st March, 2014

Particulars	As at March 31, 2014	Amount in ₹ As at March 31, 2013
Note: 2 Foreign Projects Fund		
Opening Balance	1,74,35,722	1,19,55,450
Add: Balance in Income & Expenditure Account	(68,48,858)	54,80,272
Closing Balance	<u>1,05,86,864</u>	<u>1,74,35,722</u>
Note: 3 Current Liabilities		
TDS Payable	-	3,25,261
Sundry Creditors	46,730	37,620
Provident Fund	-	95,206
Audit Fees Payable	1,27,950	-
Expenses Payable	60,529	-
Total	<u>2,35,209</u>	<u>4,58,087</u>
Note: 5 Administration Expenses		
Bank Charges	42,934	7,562
Professional Fees	4,64,446	5,19,104
Office Rent	30,32,311	29,92,791
Other Occupancy Charges	7,31,502	5,18,390
Interest on TDS	7,727	-
Interest on Professional Tax	1,000	-
Audit Fees	2,03,091	62,641
Communication Expenses	5,74,570	3,31,962
Computer Equipment Peripheral Exps	2,51,534	1,72,431
Misc Expenses	1,50,281	25,611
Rates and Taxes	5,244	58,942
Other Employee Benefits	5,40,565	5,68,668
Total	<u>60,05,204</u>	<u>52,58,102</u>
Note: 6 Project Expenses		
Award Payments	-	7,00,000
Award Program Charges	1,18,352	7,61,003
Communication Expenses	1,44,724	59,447
Disposal Expenses	-22,295	5,30,587
Event Participation Charges	-	35,317
Freight Charges	11,50,705	6,18,119
Hotel expenses	2,81,567	84,135
Misc Expenses	3,37,754	2,17,958
Printing & Stationery	1,11,930	1,50,581
Professional Expenses	12,19,837	3,23,290
Other Program expenses	16,69,939	12,71,421
Medicines / Medical Equipment	45,95,093	19,29,809
Diagnostics Expense	3,99,339	-
Promotional Expenses	4,56,525	1,910
Repairs & Maintenance	3,39,825	3,66,018
Relief Material Expenses	83,23,083	8,52,095
Refreshments	4,04,054	4,16,914
Travel expenses	21,05,086	11,12,437
Warehouse Rent	10,92,214	18,60,684
Warehouse Running & Maintenance Expenses	11,04,342	3,40,371
Total	<u>2,38,32,074</u>	<u>1,16,32,096</u>



AmeriCares India Foundation (Foreign Projects Fund)

SCHEDULES FORMING PART OF THE ACCOUNTS

Schedul 4 : Fixed Assets F.Y 2013 - 14

Amount in ₹

Particulars	Rate of Depn	W D V as on 31.03.13	Additions upto 30.09.13	Additions after 30.09.13	Total as on 31.03.14	Depreciation for the year	W D V as on 31.03.14
Furniture & Fixtures	10%	-	15,231	6,675	21,906	1,857	20,049
Office Equipment	15%	19,70,986	94,100	2,36,891	23,01,977	3,27,530	19,74,447
Computers	60%	12,12,253	91,618	1,45,400	14,49,271	8,25,943	6,23,328
Warehouse Generator	15%	-	-	16,301	16,301	1,223	15,078
Ambulance	30%	5,84,683	19,85,913	10,44,088	36,14,684	9,27,792	26,86,892
TOTAL		37,67,922	21,86,862	14,49,355	74,04,139	20,84,345	53,19,794
PREVIOUS YEAR		27,22,389	17,16,741	13,61,312	58,00,442	20,32,520	37,67,922

