

**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 30<sup>th</sup> September 2010 for the year ending the 31<sup>st</sup> March 2015 and examined all the relevant books and vouchers and certify that according to the audited account:
  - a. The brought forward foreign contribution at the beginning of the year was Rs. 98,60,423/-
  - b. Foreign Contribution of / worth Rs. 7,46,59,301/- was received by the Association during the financial year 2014-2015
  - c. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of /worth Rs. 105,527/- was received by the Association during the financial year 2014-2015
  - d. The Balance of unutilized foreign contribution with the Association at the end of the financial year 31<sup>st</sup> March 2015 was Rs. 1,63,06,852/- (inclusive of net interest earned).
  - e. Certified that the Association 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 17 of the Foreign Contribution (Regulation) Rules, 2011.
  - f. The information in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct as checked by us.
  - g. The association has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under Foreign Contribution (Regulation) Act, 2010

**For VCK & Associates**  
Chartered Accountants

*V. Khandwala*

Viren C. Khandwala  
Membership No: 100152  
Firm Regn No: 126959W



Place: Mumbai  
Date: December 15, 2015

**AmeriCares India Foundation**  
 Foreign Projects Fund  
 Balance Sheet As At 31st March, 2015

Particulars	Schedule	Amount in ₹	
		As at March 31, 2015	As at March 31, 2014
<b>SOURCES OF FUNDS</b>			
Foreign Projects Fund	2	14,05,101	1,05,86,864
Current Liabilities	3	1,54,86,991	2,35,209
<b>Total</b>		<b>1,68,92,092</b>	<b>1,08,22,073</b>
<b>APPLICATION OF FUNDS</b>			
Fixed Assets	4	42,28,750	53,19,794
Current Assets, Loans & Advances	5	13,38,112	13,01,166
<b>Cash and Bank Balances</b>			
-In Cash		4,293	-
-In Current Account with Scheduled Bank		1,13,20,936	42,01,112
<b>Total</b>		<b>1,68,92,092</b>	<b>1,08,22,073</b>

Significant Accounting Policies and Notes to Accounts  
 (As per Note 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  
**VCK & ASSOCIATES**  
 Chartered Accountants

*V. Khandwala*

**VIREN C. KHANDWALA**  
 Proprietor  
 Firm Registration No: 126959W



For AmeriCares India Foundation

*[Signature]*  
 Trustee

*[Signature]*  
 Trustee

Place : Mumbai

Date : August 07, 2015

**AmeriCares India Foundation**  
 Foreign Projects Fund  
 Income and Expenditure Account for the year ended 31st March, 2015

Particulars	Schedule	Amount in ₹	
		For the year ended March 31, 2015	For the year ended March 31, 2014
<b>INCOME</b>			
Foreign Contribution		4,06,87,008	4,31,53,160
Interest on Fixed Deposit		83,391	2,08,351
<b>Total Income</b>		<b>4,07,70,399</b>	<b>4,33,61,510</b>
<b>Less : EXPENDITURE</b>			
Administration Expenses	6	1,34,86,228	1,26,62,193
Project Expenses	7	3,48,67,810	3,54,63,830
Depreciation		15,98,124	20,84,345
<b>Total Expense</b>		<b>4,99,52,162</b>	<b>5,02,10,368</b>
<b>Excess of Income over Expenditure/ (Excess of Expenditure over Income)</b>		<b>(91,81,763)</b>	<b>(68,48,858)</b>

Significant Accounting Policies and Notes to Accounts  
 (As per Note 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  
**VCK & ASSOCIATES**  
 Chartered Accountants



**VIREN C. KHANDWALA**  
 Proprietor  
 Firm Registration No: 126959W



For AmeriCares India Foundation



Trustee



Trustee

Place : Mumbai

Date : August 07, 2015

# AmeriCares India Foundation

Foreign Projects Fund

Notes to Balance Sheet & Income and Expenditure Account for the year ended 31st March, 2015

Amount in ₹

Particulars	As at March 31, 2015	As at March 31, 2014
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## Note: 2 Foreign Projects Fund

Opening Balance	1,05,86,864	1,74,35,722
Add: Balance in Income & Expenditure Account	(91,81,763)	(68,48,858)
<b>Closing Balance</b>	<b>14,05,101</b>	<b>1,05,86,864</b>

## Note: 3 Current Liabilities

Sundry Creditors	1,53,628	46,730
Audit Fees Payable	1,27,950	1,27,950
Expenses Payable	59,772	60,529
Liability for restricted project fund	1,42,77,349	-
Provision for Leave Encashment	8,68,292	-
<b>Total</b>	<b>1,54,86,991</b>	<b>2,35,209</b>

## Note: 5 Current Assets, Loans & Advances

Tax Deducted at Source	1,14,780	1,35,490
Deposits	9,09,100	9,09,100
Loans & Advances	4,134	-
Prepaid Expenses	3,10,098	2,56,576
<b>Total</b>	<b>13,38,112</b>	<b>13,01,166</b>

## Note: 6 Administration Expenses

Bank Charges	32,965	42,934
Professional Fees	17,25,058	4,64,446
Office Rent	31,07,373	30,32,311
Other Occupancy Charges	7,86,088	7,31,502
Interest on TDS	-	7,727
Interest on Professional Tax	-	1,000
Audit Fees	1,41,517	2,03,091
Communication Expenses	3,48,623	5,74,570
Computer Equipment Peripheral Exps	1,29,820	2,51,534
Misc Expenses	2,10,963	1,55,525
Salaries & Employee Benefits	70,03,821	71,97,554
<b>Total</b>	<b>1,34,86,228</b>	<b>1,26,62,193</b>

## Note: 7 Project Expenses

Award Payments	6,00,000	-
Award Program Charges	11,41,109	1,18,352
Communication Expenses	3,46,563	1,44,724
Disposal Expenses	14,340	-22,295
Freight Charges	4,95,787	11,50,705
Hotel expenses	1,07,239	2,81,567
Misc Expenses	3,22,038	3,37,754
Printing & Stationery	34,778	1,11,930
Professional Fees	14,44,381	12,19,837
Data Entry Cost - MMC	3,29,818	-
Other Program expenses	1,76,652	16,69,939
Medicines / Medical Equipment	37,08,005	45,95,093
Diagnostics Expense	9,85,951	3,99,339
Promotional Expenses	5,70,474	4,56,525
Repairs & Maintenance	3,78,419	3,39,825
Relief Material Expenses	59,51,234	83,23,083
Refreshments	3,21,947	4,04,054
Travel expenses	11,54,737	21,05,086
Warehouse Rent	7,64,496	10,92,214
Warehouse Running & Maintenance Expenses	4,64,748	11,04,342
Salaries & Employee Benefits	1,55,55,094	1,16,31,756
<b>Total</b>	<b>3,48,67,810</b>	<b>3,54,63,830</b>



AmeriCares India Foundation

Schedules Forming Part Of The Accounts As On 31st March, 2015

**Schedule 4 : Fixed Assets**

Amount in ₹

Particulars	Rate of Depn	W D V as on 31.03.14	Additions upto 30.09.14	Additions after 30.09.14	Total as on 31.03.15	Depreciation for the year	W D V as on 31.03.15
Furniture & Fixtures	10%	20,049	6,150	-	26,199	2,620	23,579
Office Equipment	15%	19,74,447	3,50,865	15,180	23,40,492	3,49,935	19,90,557
Computers	60%	6,23,328	95,700	12,810	7,31,838	4,35,260	2,96,578
Wooden Pallet & Trolly	15%	-	-	16,875	16,875	1,266	15,609
Warehouse Generator	15%	15,078	-	9,500	24,578	2,974	21,604
Mobile Medical Van (Ambulance)	30%	26,86,892	-	-	26,86,892	8,06,069	18,80,823
<b>TOTAL</b>		<b>53,19,794</b>	<b>4,52,715</b>	<b>54,365</b>	<b>58,26,874</b>	<b>15,98,124</b>	<b>42,28,750</b>
<b>PREVIOUS YEAR</b>		<b>37,67,922</b>	<b>21,86,862</b>	<b>14,49,355</b>	<b>74,04,139</b>	<b>20,84,345</b>	<b>53,19,794</b>



**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  
**VCK & ASSOCIATES**  
Chartered Accountants



**VIREN C. KHANDWALA**  
Proprietor

Firm Registration No: 126959W

Place : Mumbai

Date : August 07, 2015



For AmeriCares India Foundation

  
Trustee

  
Trustee

**AmeriCares India Foundation**

Foreign Projects Fund

Receipts and Payments Account for the year ended 31st March, 2015

Particulars	Amount in ₹	
	As at March 31, 2015	As at March 31, 2014
<b>Opening Cash &amp; Bank balance</b>		
-In Cash	-	-
-In Current Account with Scheduled Bank	42,01,112	30,05,193
<b>Add : Receipts</b>		
Foreign Contributions received during the year for : Supply of free medicine, medical aid, including hearing aids, visual aids, family planning aids, Spirit of Humanity, Disaster Response & Preparedness etc., including related storage & warehousing expenses	5,49,42,221	4,31,53,160
Fixed Deposit Maturity Receipts with Bank	-	90,00,000
Interest Received	1,05,527	2,36,486
<b>Total Receipts</b>	<b>5,50,47,748</b>	<b>5,23,89,645</b>
<b>Less : Payments</b>		
Grants Utilised for : Supply of free medicine, medical aid, including hearing aids, visual aids, family planning aids, Spirit of Humanity, Disaster Response & Preparedness etc., including related storage & warehousing expenses	4,78,84,631	5,11,88,725
TDS Deducted	39,000	5,000
<b>Total Payments</b>	<b>4,79,23,631</b>	<b>5,11,93,725</b>
<b>Closing Cash and Bank balance</b>	<b>1,13,25,229</b>	<b>42,01,112</b>

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

As per our attached Report  
of even date

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

For and on behalf of  
**VCK & ASSOCIATES**  
Chartered Accountants



**VIREN C. KHANDWALA**  
Proprietor  
Firm Registration No: 126959W



Trustee

For AmeriCares India Foundation



Trustee

Place : Mumbai

Date : August 07, 2015