



Vishwanath, Singh & Associates  
Chartered Accountants

Flat 1109, New Delhi House  
27 Barakhamba Road  
New Delhi, INDIA  
Ph: +91-11 23313016; 41511495; 41511496  
Fax: +91-11 23310457  
E-mail: [vsa@vsasso.com](mailto:vsa@vsasso.com)

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## **HELPAGE INDIA**

### **FORM FC - 4 AND FINANCIAL STATEMENTS UNDER FOREIGN CONTRIBUTION (REGULATION) ACT, 2010**

**FOR THE YEAR ENDED MARCH 31, 2017**

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**FINANCIAL STATEMENTS  
UNDER FCRA ACT, 2010**

**FOR THE YEAR ENDED MARCH 31, 2017**

**HelpAge India**  
**Foreign Projects Fund**  
**Balance Sheet As At 31st March, 2017**  
 Amount in INR

Particulars	As at 31st March, 2017, 2017		As at 31st March, 2017, 2016	
<b>SOURCES OF FUNDS</b>				
<b>Grants and Contributions</b>				
Grants	240		-	
Assets Purchased in India (Note I (3) & Note II (1) on Schedule "A")	1,549		-	
Other Financial Resources				
Other Income	42,674		25,682	
Excess of income over expenditure for the year	2,240	68,246	34,968	42,672
Used Fixed Asset Clear Contributions		68,246		81,144
Other Fund Balance in India (Note II (6) on Schedule "A")		-		162
		<b>136,496</b>		<b>136,466</b>
<b>APPLICATION OF FUNDS</b>				
Fixed Assets ((Refer Note I (2) & Note II (6) on Schedule "A" and Exhibit 1)		8,256,882		866,037
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>				
<b>Cash and Bank Balances</b>				
Cash in hand (Imprest Account)	25,000		15,000	
Cheques in Hand	655,940		1,628,535	
Balances with Scheduled Banks (Refer Note II (2) on Schedule "A")				
- In Deposit Account	141,006,331		92,536,923	
- In Savings Account	3,595,550		36,722,724	
<b>Loans and Advances</b> (Refer Note I (7) on Schedule "A")				
Grants / Donations receivable	7,028,829		4,540,797	
Unused Stock (Medicine) (Refer Note II (8) on Schedule "A")	-		2,896,657	
Advances recoverable in cash or in kind or for value to be received from (Considered Good)				
- Staff	83,027		169,505	
- Others	5,774,866		8,731,627	
Income Tax Recoverable	3,344,660		2,602,699	
Prepaid Expenses	172,185		74,939	
Interest accrued but not due	1,166,757		1,781,870	
	<b>162,853,145</b>		<b>151,701,276</b>	
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>				
Sundry Creditors & Payable	22,397,394		7,653,605	
Provisions	1,033,076		945,180	
Other liabilities				
- Statutory Dues	448,056		182,400	
- Amount Payable towards Non-FC Accounts (Refer Note II (9) on Schedule "A")	11,875,393		8,319,563	
	<b>35,753,919</b>	<b>127,099,226</b>	<b>17,100,748</b>	<b>134,600,528</b>
<b>Total</b>		<b>135,356,108</b>		<b>135,466,565</b>

Chartered Accountants and Notaries Accountants (As per Schedule "A")

This is the reference for the period of the year.

This is the reference for the period of the year.

For and on behalf of  
 Chartered Accountants  
 Sachin Chaudhry  
 Partner  
 Membership No. 508015  
 New Delhi  
 Date: 21/12/2017



*P K Sriraman*  
**P K Sriraman**  
 Country Head-Finance  
 HelpAge India

*Mathew Cherian*  
**Mathew Cherian**  
 Chief Executive Officer  
 HelpAge India

**HelpAge India**  
**Foreign Projects Fund**  
**Income and Expenditure Account for the year ended 31st March, 2017**  
**(Amounts in ₹)**


PARTICULARS	For the Year Ended 31st March, 2017		For the Year Ended 31st March, 2016	
<b>INCOME</b>				
(Refer Note I (6) on Schedule "A")				
<b>Foreign Contributions for the year :</b>				
<b>For Economic Purpose</b>				
Income generation projects/schemes	-		3,165,309	
Micro-finance projects, including setting up banking co-operatives and self-help groups	-		1,604,906	
<b>For Social Purpose</b>				
Welfare of the aged/widows	68,609,438		29,563,233	
Holding of free/medical/health/family welfare/immunisation camps	59,849,895		46,507,415	
Supply of free medicine, and medical aid, including hearing aids, visual aids, family planning aids etc.	63,300,649		38,203,091	
Relief/ Rehabilitation of victims of natural calamities	-		2,357,682	
Awareness camps/ Seminar/ Workshop/ Meeting/ Conference	29,869		148,508	
Activities other than those mentioned above	27,249,184	219,039,035	18,180,991	139,731,135
<b>EXPENDITURE</b>				
<b>Grants Utilised for :</b>				
<b>For Economic Purpose (Including administrative expenses)</b>				
Income generation projects/schemes	-		4,198,650	
Micro-finance projects, including setting up banking co-operatives and self-help groups	-		1,604,906	
<b>For Social Purpose (including administrative expenses)</b>				
Welfare of the aged/widows	69,649,824		29,588,235	
Holding of free/medical/health/family welfare/immunisation camps	62,802,491		45,859,326	
Supply of free medicine, and medical aid, including hearing aids, visual aids, family planning aids etc.	65,854,322		39,996,100	
Relief/ Rehabilitation of victims of natural calamities	-		2,400,426	
Awareness camps/ Seminar/ Workshop/ Meeting/ Conference	29,869		148,508	
Activities other than those mentioned above (including depreciation)	2,489,863	200,826,369	981,304	124,777,455
<b>Excess of income over expenditure for the year</b>		<b>18,212,666</b>		<b>14,953,680</b>
Significant Accounting Policies and Notes to Accounts (As per Schedule 'A')				

This is the Income & Expenditure account referred to in our report of even date

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

For and on behalf of  
Vishwanath, Singh & Associates  
Firm Registration Number:004316N  
Chartered Accountants

For and on behalf of  
HelpAge India

  
Sachin Chaudhry  
Partner  
Membership No. 508015  
New Delhi  
Date : 21/12/2017





**P K Sriraman**  
Country Head-Finance  
HelpAge India



**Mathew Cherian**  
Chief Executive Officer  
HelpAge India

**HelpAge India**  
**Foreign Projects Fund**  
**Receipts and Payments Account for the year ended 31st March, 2017**  
**(Amounts in ₹)**

PARTICULARS	For the Year Ended 31st March, 2017		For the Year Ended 31st March, 2016	
<b>Beginning Balance represented by balance:</b>				
- in deposit accounts	92,536,923		51,310,827	
- in saving bank accounts	36,722,724	129,259,647	4,027,829	55,338,656
<b>Add : Receipts</b>				
Foreign Contributions received during the year :				
<b>For Economic Purpose</b>				
Income generation projects/schemes	-		14,845,932	
Micro-finance projects, including setting up banking co-operatives and self-help groups	-		3,437,830	
<b>For Social Purpose</b>				
Welfare of the aged/ widows	76,025,011		33,003,136	
Holding of free/medical/health/ family welfare/immunisation camps	52,798,831		54,216,720	
Supply of free medicine, and medical aid, including hearing aids, visual aids, family planning aids etc.	37,358,907		74,602,786	
Relief/Rehabilitation of victims of natural calamities	-		1,854,169	
Awareness camps/ Seminar/ Workshop/ Meeting/ Conference	-		343,739	
Establishment of Corpus fund	213,000		-	
Activities other than those mentioned above	24,055,599	190,451,348	17,040,172	199,344,484
<b>Less : Payments</b>				
Grants Utilised for :				
(Refer Note II (3) on Schedule "A")				
<b>For Economic Purpose (Including administrative expenses)</b>				
Income generation projects/schemes			5,865,802	
Micro-finance projects, including setting up banking co-operatives and self-help groups				
<b>For Social Purpose (Including administrative expenses)</b>				
Welfare of the aged/ widows				
Holding of free/medical/health/ family welfare/immunisation camps				
Supply of free medicine, and medical aid, including hearing aids, visual aids, family planning aids etc.				
Relief/Rehabilitation of victims of natural calamities				
Awareness camps/ Seminar/ Workshop/ Meeting/ Conference				
Establishment of Corpus fund				
Activities other than those mentioned above	17,710	14	17,442	19,409
<b>Closing Balance represented by balance:</b>				
- in deposit accounts	141,006,331		92,536,923	
- in saving bank accounts	3,595,550	144,601,881	36,722,724	129,259,647
Significant Accounting Policies and Notes to Accounts (As per Schedule 'A')				

This is the Receipts & Payments account referred to in our report of even date

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

For and on behalf of  
Vishwanath, Singh & Associates  
Firm Registration Number:004316N  
Chartered Accountants

*Sachin Chaudhry*

Sachin Chaudhry  
Partner  
Membership No. 508015  
New Delhi  
Date : 21/12/2017



For and on behalf of  
HelpAge India

*Mathew Cherian*

**P K Sriraman**  
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**HelpAge India**  
**Foreign Projects Fund**

**Schedule A**

**I. Significant Accounting Policies**

**1. Basis of Accounting**

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

**2. Fixed Assets**

a. Fixed assets are stated at cost of acquisition inclusive of inward freight and other incidental expenses.

b. The Fixed Assets included in these Financial Statements are those purchased out of the Foreign Funds and are depreciated along with the other assets purchased by the Society out of the Non Foreign Funds (Non-FC).

**3. Fixed Assets Funds**

Fixed assets purchased out of grants are charged off to the respective donors. These assets are capitalised and an equal amount is transferred to Fixed Assets Funds Account for control purposes. Depreciation on assets purchased out of grant received is debited to the Fixed Assets Funds Account. Accordingly, deletions of such fixed assets due to sale/ disposal are also adjusted from the Fixed Assets Funds Account.


**4. Depreciation**

Depreciation is charged on the straight line method on a pro rata basis over the estimated useful lives of the assets at the following rates:

Building	2.5 %
Air-cooling Plant and Air conditioners	20 %
Electrical Fittings	15 %
Computers	33.33 %
Office Equipments	33.33 %
Furniture and Fixtures	10 %
Vehicles	20 %
Medical Equipments	20 %
Assets with unit cost of Rupees five thousand or less	100%

Intangible assets are amortised over a period of three years on a straight line basis.



  
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## 5. Foreign Inward Remittances

Remittances received from various International Donors through normal banking channels are recorded at the exchange rates as advised by the bank, except for foreign contribution received in Indian Rupees.

## 6. Revenue Recognition

### (a) Donations

Restricted donations are recognized as income to the extent restricted project grants are disbursed to various projects. Restricted donations pending such disbursements at the Balance sheet date are carried forward and shown as unutilized restricted grants/Donations under Sources of funds.

Donations received in kind are not valued or accounted for in the books of account.

Others grants/donations are accounted for in the year of receipt or on becoming due on being sanctioned, whichever is earlier.

### (b) Other Income

Amounts received to meet administration expenses are recognized as income in full on receipt.

Interest on investments (fixed deposits) is accounted for when the right to receive the income is established.

## 7. Expenditure


Grants made to projects carried out through the partner agencies are accounted initially as advances under Loans & Advances and recognised as expenditure/ utilisation upon receipt of utilisation statements.

## II. Notes to the Accounts

1. The Society was registered under Foreign Contribution (Regulation) Act 1976 bearing registration number 231650010. The Society sought and obtained renewal of the validity of the earlier registration under Foreign Contribution (Regulation) Act 2010 for a further period of five years with effect from November 01, 2016 vide letter No 0300000702015 dated August 10, 2016 in terms of the provisions contained in Section 16 of Foreign Contribution (Regulation) Act, 2010 read with Rule 12 of Foreign Contribution (Regulation) Rules, 2011.



  
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2. The Society maintains Saving Account No. 52510070171 with Standard Chartered Bank exclusively for foreign inward remittances. In addition to designated bank account, the society has opened following bank accounts solely for the purpose of utilizing foreign contributions (FC):

Bank Name	Bank Branch	Bank Account No.	Date of Account opening/ conversion	Date of Intimation to MHA
State Bank of India	Supaul, Bihar	30968876542	07/02/2012	11/02/2013
State Bank of India	Jhanjarpur, Bihar	30952054700	06/02/2012	11/02/2013
HDFC Bank	Vasant Vihar, New Delhi	00111450000174	27/09/2012	10/10/2012
Federal Bank	Hauz Khas Branch, New Delhi	19800100001561	04/09/2012	10/10/2012
IDBI	Barmer, Rajasthan	0326104000092427	18/04/2013	22/04/2013
Standard Chartered Bank	Sansad Marg, New Delhi	52510638305	26/04/2013	29/04/2013
Federal Bank	Mumbai, Andheri	11760100256987	27/05/2014	29/05/2014
Standard Chartered Bank	Raheja Towers 26 M.G.Road Bangalore-560001	45610869591	10/11/2015	12/11/2015
Standard Chartered Bank	Abhijeet II, Ground Floor Mithakali 6 Road Ahmedabad-380006	23310549463	10/11/2015	12/11/2015
IDBI *	Kolkata, West Bengal	12104000347549	06/04/2016	13/04/2016
IDBI *	Hyderabad	1326104000042361	13/05/2016	07/07/2016


\* Opened during the year

3. The Receipts and Payments Account dealt with in these financial statements relates only to the funds received in and expended/disbursed from the designated bank account set up under the provisions of Foreign Contribution Regulation Act, 2010 by the Society and to the funds utilized from the above mentioned bank accounts opened solely for the purpose of utilizing foreign contributions (FC). Any other receipt and payment, which has not been routed through the designated bank account and above mentioned existing bank accounts/bank accounts opened during the year solely for utilisation of foreign contributions, does not form part of these accounts.

4. The Society as per practice followed in earlier years, reimbursed a sum of ₹ Nil (Previous year ₹ Nil) during the year in relation to funds utilised for foreign funded projects from the local bank account (Non FC bank account) initially and subsequently transferred from the designated bank account.

5. Interest amounting to ₹ 7,946,661 (excluding ₹ 1,166,757 towards interest accrued on foreign contribution) [previous year ₹ 6,205,823 (excluding ₹ 1,781,870 towards interest accrued on foreign contribution)] was received on foreign contributions during the year which has been shown as interest received in the Receipt and Payment Account and considered as part of foreign contribution.



  
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6. During the year the society has removed the fixed assets and the corresponding fund balance of ₹ 857,552 from the financial statements which were received as donation in kind in earlier years, due to their physical non-existence and untraceability in the books of account. The same has been reflected as utilisation in Form FC4 accordingly.

7. Hitherto, assets purchased from specific grants were netted off against the respective capital grants received and the balance, if any, capitalised. Assets purchased and funded out of specific grants were capitalised at a nominal value of Rupee One only. With effect from April 01, 2016, such fixed assets are capitalised and an equal amount is transferred to Fixed Assets Funds Account for control purposes. Consequent to this change, fixed assets and fixed assets funds have increased by ₹ 9,953,029. Current year depreciation of ₹ 1,710,710 on fixed assets purchased out of grant received has been recouped from the Fixed Assets Funds Account and transferred to income and expenditure account.

8. Hitherto, the Society was carrying the value of unused medicine and Advocacy and value education items at the year end. During the year, the Society has changed the practice and is charging to expenditure the medicines and Advocacy and value education items upon purchase. The change in accounting policy has following impacts on the financial statements:

- (a) Unused Stock (medicines) at the year-end is lower by ₹ 3,703,067;
- (b) Grants/Donation receivable at the year-end is higher by ₹ 597,294;
- (c) Unutilised Restricted Grants/Donations is lower by ₹ 2,637,799;
- (d) Excess of income over expenditure for the year is lower by ₹ 467,974; and
- (e) Decrease in surplus in Income and Expenditure account by ₹ 467,974.

9. Amount Payable of ₹ 11,875,393 (previous year ₹ 8,319,563) towards Non-FC accounts represents expenses accrued in FC accounts, liability for which were initially settled out of funds pertaining to non-foreign contributions.

Purpose	Apr 16 - Mar 17	Apr 15 - Mar 16
<b>For Economic Purposes:</b>		
Micro-finance projects, including setting up banking co-operatives and self-help groups	3,861	3,861
<b>For Social Purposes:</b>		
Welfare of the aged/ widows	3,496,184	930,250
Holding of free Medical/health/family welfare/ immunization camps	(617,680)	101,426
Supply of free medicine, and medical aid, including hearing aids, visual aids, family planning aids etc.	7,910,704	6,774,931
Provision of free clothing/ food to the poor, needy and destitute	417,116	417,116
Relief/Rehabilitation of victims of natural calamities	39,777	39,777
Awareness Camps/ Seminars/ Workshops/ Meetings/ conferences	12,924	12,924
Activities other than those mentioned above	612,507	39,278
<b>Total</b>	<b>11,875,393</b>	<b>8,319,563</b>



*[Signature]*  
**P K Sriraman**  
 Country Head-Finance  
 HelpAge India

*[Signature]*  
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 Chief Executive Officer  
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10. During the year, the Society has received donations in kind of ₹ Nil [Previous year ₹ Nil].

11. Previous year figures have been regrouped/ reclassified wherever necessary to confirm to the current year's presentation/classification.



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Country Head-Finance  
HelpAge India



For and on behalf of

**Mathew Cherian**  
Chief Executive Officer  
HelpAge India



Place: New Delhi

Date: 21/12/2017