



Vishwanath, Singh & Associates  
Chartered Accountants

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## **HELPAGE INDIA**

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

**FOR THE YEAR ENDED MARCH 31, 2018**

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**FINANCIAL STATEMENTS  
UNDER FCRA ACT, 2010**

**FOR THE YEAR ENDED MARCH 31, 2018**

HelpAge India  
Foreign Projects Fund  
Balance Sheet As At 31st March, 2018  
(Amounts in ₹)

PARTICULARS	As at 31st March, 2018		As at 31st March, 2017	
<b><u>SOURCES OF FUNDS</u></b>				
<b>Corpus and Reserve Balances</b>				
Corpus Fund		213,000		213,000
Fixed Assets Funds (Refer Note I (3) & Note II (6) on Schedule "A")		18,759,988		8,242,319
General Purpose Reserve				
Opening balance	60,855,537		42,642,871	
Add: Excess of income over expenditure for the year	16,841,256	77,696,793	18,212,666	60,855,537
Unutilised Restricted Grants/Donations		53,676,654		66,045,252
<b>Total</b>		<b>150,346,435</b>		<b>135,356,108</b>
<b><u>APPLICATION OF FUNDS</u></b>				
Fixed Assets (Refer Note I (2) & Note II (5) on Schedule "A" and Exhibit 1)		18,824,511		8,256,882
<b><u>CURRENT ASSETS, LOANS AND ADVANCES</u></b>				
<b>Cash and Bank Balances</b>				
Cash in hand (Imprest Account)	70,000		25,000	
Cheques in Hand	30,000		655,940	
Balances with Scheduled Banks (Refer Note II (2) on Schedule "A")				
- In Deposit Account	137,264,394		141,006,331	
- In Savings Account	19,217,780		3,595,550	
<b>Loans and Advances</b> (Refer Note I (7) & Note II (7) on Schedule "A")				
Grants / Donations receivable	5,587,374		7,028,829	
Advances recoverable in cash or in kind or for value to be received from (Considered Good)				
- Staff	210,393		83,027	
- Others	1,614,925		5,774,866	
Income Tax Recoverable	2,557,268		3,344,660	
Prepaid Expenses	171,802		172,185	
Interest accrued but not due	303,052		1,166,757	
	167,026,988		162,853,145	
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>				
Sundry Creditors & Payable	24,399,834		22,397,394	
Provisions (Refer Note II (8) on Schedule "A")	395,770		1,033,076	
Other liabilities				
- Statutory Dues	353,002		448,056	
- Amount Payable towards Non-FC Accounts (Refer Note II (10) on Schedule "A")	10,356,458		11,875,393	
	35,505,064	131,521,924	35,753,919	127,099,226
<b>Total</b>		<b>150,346,435</b>		<b>135,356,108</b>
Significant Accounting Policies and Notes to Accounts (As per Schedule "A")				

This is the Balance Sheet referred to in our report of even date

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

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

Sachin Chaudhry  
Partner  
Membership No. 508015  
New Delhi  
Date: 11/12/2018



*PK Srivastava*  
Country Head-Finance  
HelpAge India

For and on behalf of  
HelpAge India

*Mathew Cherian*  
Chief Executive Officer  
HelpAge India

**HelpAge India**  
**Foreign Projects Fund**  
**Income and Expenditure Account for the year ended 31st March, 2018**  
(Amounts in ₹)

PARTICULARS	For the Year Ended 31st March, 2018		For the Year Ended 31st March, 2017	
<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	-		-	
Micro-finance projects, including setting up banking co-operatives and self-help groups	-		-	
<b>For Social Purpose</b>				
Welfare of the aged/widows	32,856,042		68,609,438	
Holding of free/medical/health/family welfare/immunisation camps	52,359,706		59,849,895	
Supply of free medicine, and medical aid, including hearing aids, visual aids, family planning aids etc.	45,560,529		63,300,649	
Awareness camps/ Seminar/ Workshop/ Meeting/ Conference	-		29,869	
Activities other than those mentioned above	27,446,646	158,222,923	27,249,184	219,039,035
<b>EXPENDITURE</b>				
<b>Grants Utilised for :</b>				
<b>For Economic Purpose (including administrative expenses)</b>				
Income generation projects/schemes	-		-	
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	33,013,663		69,649,824	
Holding of free/medical/health/family welfare/immunisation camps	56,533,464		62,802,491	
Supply of free medicine, and medical aid, including hearing aids, visual aids, family planning aids etc.	49,241,028		65,854,322	
Awareness camps/ Seminar/ Workshop/ Meeting/ Conference	-		29,869	
Activities other than those mentioned above (including depreciation)	2,593,512	141,381,667	2,489,863	200,826,369
<b>Excess of income over expenditure for the year</b>		<b>16,841,256</b>		<b>18,212,666</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

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 : 11/12/2018



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

For and on behalf of  
HelpAge India

*PK Sriraman*  
**PK Sriraman**  
Country Head-Finance  
HelpAge India

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

**HelpAge India**  
**Foreign Projects Fund**  
**Receipts and Payments Account for the year ended 31st March, 2018**  
(Amounts in ₹)

PARTICULARS	For the Year Ended 31st March, 2018		For the Year Ended 31st March, 2017	
<b>Beginning 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
<b>Add : Receipts</b>				
Foreign Contributions received during the year :				
<b>For Economic Purpose</b>				
Income generation projects/schemes	-		-	
Micro-finance projects, including setting up banking co-operatives and self-help groups	-		-	
<b>For Social Purpose</b>				
Welfare of the aged/ widows	29,237,155		76,025,011	
Holding of free/medical/health/ family welfare/immunisation camps	49,405,230		52,798,831	
Supply of free medicine, and medical aid, including hearing aids, visual aids, family planning aids etc.	38,456,623		37,358,907	
Awareness camps/ Seminar/ Workshop/ Meeting/ Conference	-		-	
Establishment of Corpus fund	-		213,000	
Activities other than those mentioned above	24,975,366	142,074,374	24,055,599	190,451,348
<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	-		-	
Micro-finance projects, including setting up banking co-operatives and self-help groups	-		2,358	
<b>For Social Purpose (including administrative expenses)</b>				
Welfare of the aged/widows	32,097,585		66,716,224	
Holding of free/medical/health/family welfare/immunisation camps	49,419,758		44,545,922	
Supply of free medicines and medical aid, including hearing aids, visual aids, family planning aids etc.	47,619,742		63,152,684	
Awareness camps/ Seminar/ Workshop/ Meeting/ Conference	-		65,217	
Establishment of Corpus fund	-		-	
Activities other than those mentioned above	1,056,996	130,194,081	626,709	175,109,114
<b>Closing Balance represented by balance:</b>				
- in deposit accounts	137,264,394		141,006,331	
- in saving bank accounts	19,217,780	156,482,174	3,595,550	144,601,881
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

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

Sachin Chaudhry  
Partner  
Membership No. 508015  
New Delhi  
Date: 11/12/2018



*PK Srinivasan*  
**P K Srinivasan**  
Country Head-Finance  
HelpAge India

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

For and on behalf of  
HelpAge India

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

**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.



  
**P.K. Srinivasan**  
Country Head-Finance  
HelpAge India

  
**Mathew Cherian**  
Chief Executive Officer  
HelpAge India

## 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.



  
P.K. Sravan  
Country Head-Finance  
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Mathew Cheri  
Chief Executive C  
HelpAge India



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
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	Andheri, Mumbai	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	0012104000347549	06/04/2016	13/04/2016
IDBI	Hyderabad	1326104000042361	13/05/2016	07/07/2016

During the year society has closed the following bank account which was opened solely for the purpose of utilizing foreign contributions:

Bank Name	Bank Branch	Bank Account No.
State Bank of India	Jhanjarpur, Bihar	30952054700

3. The Receipts and Payments Account dealt with in these financial statements relates only to the funds received in and expended/dispensed 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. Interest amounting to ₹ 9,163,294 (excluding ₹ 303,052 towards interest accrued on foreign contribution) [previous year ₹ 7,946,661 (excluding ₹ 1,166,757 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.



*P.K. Sri Ram*  
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Chief Executive Officer  
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5. The Society has removed the fixed assets and the corresponding fund balance of ₹ Nil [Previous year ₹ 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 utilization in Form FC4 of previous year accordingly.

6. 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 ₹ 13,086,381 (Previous year ₹ 9,953,029). Current year depreciation of ₹ 2,568,712 (Previous year ₹ 1,710,710) on fixed asset purchased out of grant received has been recouped from the Fixed Asset Funds account and transferred to income & expenditure account.

7. Donation aggregating to ₹ 3,255,581 which were booked as receivable in FC books of account in earlier years, out of which ₹ 2,609,288 has been received in Non FC books of account in the current year and written off in FC books of account.

8. During the year the society has made Provision for Gratuity in Non FC books of account in relation to employees working for foreign funded projects.

9. The society has incurred during the year :

(a) expenditure of ₹ 2,931,275 in Non FCRA books of account in respect to foreign funded projects for which donation of ₹ 9,015,739 (including brought forward liability ₹ 1,342,739) has been received in FCRA books of account. The Society has treated the donation received in FCRA books as unrestricted donation to the extent of expenditure incurred in Non FCRA books.

(b) expenditure for ₹ 1,762,337 in FCRA books of account in respect to Non FC funded projects for which donation of ₹ 15,195,029 (including brought forward liability ₹ 560,000) has been received in Non FCRA books of account. The Society has treated the donation received in Non FCRA books as unrestricted donation to the extent of expenditure incurred in FCRA books.



  
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10. Amount Payable of ₹ 10,356,458 (previous year ₹ 11,875,393) 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 17 - Mar 18	Apr 16 - Mar 17
<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	3,342,284*	3,496,184
Holding of free Medical/health/family welfare/ immunization camps	(183,402) *	(617,680)
Supply of free medicine, and medical aid, including hearing aids, visual aids, family planning aids etc.	7,366,782 *	7,910,704
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	7,352 *	12,924
Activities other than those mentioned above	(637,312) *	612,507
<b>Total</b>	<b>10,356,458</b>	<b>11,875,393</b>

\* TDS recoverable of ₹ 1,622,139 in FC books of account have been received as tax refund from income tax department in Non FC books of account and reflected above as intercompany receivable from Non FC books of account.

11. During the year, the society has received donations in kind of ₹ Nil [Previous Year ₹ Nil].

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

*PK Shiraman*  
**P K Shiraman**  
Country Head-Finance  
HelpAge India

*Mathew Cherian*  
For and on behalf of  
**HelpAge India**

**Mathew Cherian**  
Chief Executive Officer  
HelpAge India

Place: New Delhi

Date: 11/12/2018

