# India Foundation for the Arts

**Income Statement for the Year Ended March 31, 2016**

<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>CURRENT YEAR (Rs)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
</tr>
<tr>
<td>Transfer from grants for programmes/Expenses</td>
<td>1,219,534</td>
</tr>
<tr>
<td>Donations, subscription, events &amp; arts support</td>
<td>81,967</td>
</tr>
<tr>
<td>Interest on investments of corpus</td>
<td>10,947,995</td>
</tr>
<tr>
<td>Refund of grants disbursed unutilised</td>
<td>622,966</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>0</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>12,872,462</strong></td>
</tr>
</tbody>
</table>

**Expenditure**

**Programmes**

- Arts research and documentation: 574,000
- Extending arts practice: 2,554,500
- Arts education (including grant expenses of Goethe-Institut): 593,148
- New performance: 0
- Fellowship: 430,000
- SMART programme: 0
- Qualcomm Foundation: 194,095
- Evaluation & Monitoring: 37,363
- Grantee orientation costs: 612,740
- Grantee presentation costs: 492,034
- Other programme costs: 207,047
- Sound Engagements: 53,974
- IFA Archive: 56,537

Less: Programme expenditure met out of own funds: 4,412,964

**Expenditure Met Out of Own Funds**

- Programmes: 4,412,964
- Operating expenses: 17,536,850
- Board of Trustees and Committee Meeting expenses: 539,217
- Fundraising, promotional and workshop expenses: 41,675
- Fixed assets acquired: 256,670

**Total**: 24,179,850

**Excess of Expenditure over Income for the Year**: (-11,307,388)

## Accumulated Surplus/(Deficit) for the Year Ended March 31, 2016

<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>CURRENT YEAR (Rs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated deficit: Opening balance</td>
<td>(44,086,770)</td>
</tr>
<tr>
<td>Add: Excess of expenditure over income for the year</td>
<td>(11,307,388)</td>
</tr>
<tr>
<td>Accumulated deficit: Closing balance</td>
<td>(55,394,158)</td>
</tr>
</tbody>
</table>

*Significant Accounting Policies and Notes Annexed*

As per our report of even date for Thakur, Vaidyanath Aiyar & Co., Chartered Accountants

V. Rajaraman  
Partner

Membership No. 2705

Date: **20 Dec 2016**

Arunvathi Ghosh  
Executive Director

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