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INDIA FOUNDATION FOR THE ARTS
INCOME STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

PARTICULARS	CURRENT YEAR (Rs)
<u>INCOME</u>	
<i>TRANSFER FROM GRANTS FOR PROGRAMMES/Expenses</i>	1,219,534
<i>DONATIONS, SUBSCRIPTION, EVENTS & ARTS SUPPORT</i>	81,967
<i>INTEREST ON INVESTMENTS OF CORPUS</i>	10,947,995
<i>REFUND OF GRANTS DISBURSED UNUTILISED</i>	622,966
<i>MISCELLANEOUS INCOME</i>	0
TOTAL	12,872,462
<u>EXPENDITURE</u>	
<u>PROGRAMMES</u>	
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
	5,805,438
Less: Programme expenditure met out of own funds	4,412,964
	1,392,474
<u>EXPENDITURE MET OUT OF OWN FUNDS</u>	
<u>PROGRAMMES</u>	4,412,964
<u>OPERATING EXPENSES</u>	17,536,850
<u>BOARD OF TRUSTEES AND COMMITTEE MEETING EXPENSES</u>	539,217
<u>FUNDRAISING, PROMOTIONAL AND WORKSHOP EXPENSES</u>	41,675
<u>FIXED ASSETS ACQUIRED</u>	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

PARTICULARS	CURRENT YEAR (Rs)
ACCUMULATED DEFICIT : OPENING BALANCE	(44,086,770)
ADD: EXCESS OF EXPENDITURE OVER INCOME FOR THE YEAR	(11,307,388)
ACCUMULATED DEFICIT: CLOSING BALANCE	(55,394,158)

*Significant Accounting Policies and Notes Annexed

As per our report of even date
for **Thakur, Vaidyanath Aiyar & Co.,**
Chartered Accountants (Firm No. 000038N)

V. Rajaraman
Partner
Membership No. 2705

Date: **20 DEC 2016**




Arundhati Ghosh
Executive Director