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INDIA FOUNDATION FOR THE ARTS

INCOME STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

(Foreign Contribution Account)

| PARTICULARS | CURRENT YEAR (Rs) |
|---|---------------------|
| INCOME | |
| TRANSFER FROM GRANTS FOR PROGRAMMES/Expenses | 6,520,745 |
| DONATIONS, SUBSCRIPTION, EVENTS & ARTS SUPPORT | 850,030 |
| INTEREST ON INVESTMENTS OF CORPUS | 10,206,325 |
| REFUND OF GRANTS DISBURSED UNUTILISED | 38,823 |
| MISCELLANEOUS INCOME | 141,636 |
| TOTAL | 17,757,559 |
| EXPENDITURE | |
| PROGRAMMES | |
| Arts research | 2,830,800 |
| Arts Practice | 3,820,816 |
| Fellowship | 90,182 |
| PROGRAMME SUPPORT COSTS: | |
| SMART Programme | 2,084,611 |
| Evaluation & Monitoring | 554,124 |
| Grantee orientation costs | 477,375 |
| Grantee presentation costs | 513,144 |
| Other programme costs | 558,986 |
| Programme staff support cost | 8,079,981 |
| Other programme cost | 1,058,624 |
| IFA Archive | 2,617,134 |
| | 22,685,777 |
| Less: Programme expenditure met out of own funds | 16,165,032 |
| | 6,520,745 |
| EXPENDITURE MET OUT OF OWN FUNDS | |
| PROGRAMMES | 16,165,032 |
| OPERATING EXPENSES | 8,443,860 |
| BOARD OF TRUSTEES AND COMMITTEE MEETING EXPENSES | 588,413 |
| FIXED ASSETS ACQUIRED | 100,289 |
| TOTAL | 31,818,339 |
| EXCESS OF EXPENDITURE OVER INCOME FOR THE YEAR | (14,060,780) |

ACCUMULATED SURPLUS(DEFICIT) FOR THE YEAR ENDED MARCH 31, 2017

| PARTICULARS | CURRENT YEAR (Rs) |
|---|-------------------|
| ACCUMULATED DEFICIT : OPENING BALANCE | (53,799,523) |
| ADD: EXCESS OF EXPENDITURE OVER INCOME FOR THE YEAR | (14,060,780) |
| ACCUMULATED DEFICIT: CLOSING BALANCE | (67,860,303) |

for Thakur, Vaidyanath Aiyar & Co.,
Chartered Accountants (Firm No. 000038N)

V. Rajaraman
Partner
Membership No. 2705



Date: 26 DEC 2017

Arundhati Ghosh
Executive Director
IFA
Blore

