

**INCOME STATEMENT FOR THE YEAR ENDED MARCH 31, 2018**  
(Foreign Contribution Account)

PARTICULARS	CURRENT YEAR (Rs)
<b>INCOME</b>	
TRANSFER FROM GRANTS FOR PROGRAMMES/Expenses	6,642,907
DONATIONS, SUBSCRIPTION, EVENTS & ARTS SUPPORT	2,321,018
INTEREST ON INVESTMENTS OF CORPUS	15,316,384
REFUND OF GRANTS DISBURSED UNUTILISED	475
MISCELLANEOUS INCOME	433,743
<b>TOTAL</b>	<b>24,714,527</b>
<b>EXPENDITURE</b>	
<b>PROGRAMMES</b>	
Arts research	1,887,500
Arts Practice	3,594,800
Arts Education	4,193,496
IFA Archive	2,403,376
<b>PROGRAMME SUPPORT COSTS:</b>	
SMART Programme	604
Evaluation & Monitoring	383,686
Grantee orientation costs	319,056
Grantee presentation costs	1,674,593
Dissemination of Programmes	894,658
Programme staff support cost	8,000,392
Other programme cost	1,028,755
	<b>24,380,916</b>
Less: Programme expenditure met out of own funds	17,758,440
	<b>6,622,476</b>
<b>EXPENDITURE MET OUT OF OWN FUNDS</b>	
PROGRAMMES	17,758,440
OPERATING EXPENSES	9,632,169
BOARD OF TRUSTEES AND COMMITTEE MEETING EXPENSES	452,910
FUNDRAISING, PROMOTIONAL AND WORKSHOP EXPENSES	2,151,355
FIXED ASSETS ACQUIRED	277,979
<b>TOTAL</b>	<b>36,895,329</b>
<b>EXCESS OF EXPENDITURE OVER INCOME FOR THE YEAR</b>	
	<b>(12,180,802)</b>

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

PARTICULARS	CURRENT YEAR (Rs)
ACCUMULATED DEFICIT : OPENING BALANCE	(67,860,303)
ADD: EXCESS OF EXPENDITURE OVER INCOME FOR THE YEAR	(12,180,802)
ACCUMULATED DEFICIT: CLOSING BALANCE	<b>(80,041,105)</b>

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

  
V. Rajaraman  
Partner  
Membership No. 2705



Date: 17 DEC 2018



Arundhati Ghosh  
Executive Director



India Foundation for the Arts