

**Auditors Certificate as per Form FC-4
(of the Foreign Contributions Regulation Rules, 2011)**

I have audited the Accounts of **AVANTI FELLOWS, Z-2, NAVEEN SHAHDARA MAIN MARKET, OPP. SHAHDARA NURSING HOME, SHAHDARADELHI NEW DELHI, 110032, REGISTRATION NO. E – 231661538, DELHI**, for the year ending the 31st March, 2018 and examined all relevant books and vouchers and certify that according to audited account –

1. The brought forward contributions at the beginning of the year ended on 31st March, 2018 was **Rs. 50,61,588/-**
2. Foreign contribution of/worth **Rs. 1,20,32,130/- (Local donation NIL & Foreign donation Rs. 1,20,32,130/-)** was received by the Association during the year ended on 31st March, 2018.
3. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of/worth are **Rs.1,50,992/- (Fixed Deposit interest of Rs. 992/- and Other Income of Rs. 1,50,000)** was received by the Association during the financial year 2017-2018.
4. The balance of unutilised foreign contribution with the Trust as at the end of the year ended on 31st March, 2018 was **Rs. 1,05,166/- (Balance in ICIC Bank A/c no 19176)**
5. Certified that the Association has maintained the accounts of foreign contributions and records relating thereto in the manner specified in Section 19 of the Foreign Contributions (Regulations) Act, 2010(42 of 2010) read with rule 16 of the Foreign Contributions (Regulations) Rules, 2011,
6. The information furnished in this certificate and in the enclosed Balance Sheet and the statement of receipts and payments is correct as checked by me.
7. The association has utilized the foreign contribution received for the purpose(s) it is registered/granted prior permission under Foreign Contribution (Regulation) Act, 2010

Place: Mumbai
Date: 27/12/2018



Signature of Chartered Accountant
For Girish S Watwe & Associates
Chartered Accountants

A handwritten signature in black ink, appearing to read "Girish S. Watwe".

Girish S. Watwe
Proprietor
Membership No. 41757

Avanti Fellows
(Registered as a Trust under the Registration Act, 1909)

BALANCE SHEET AS AT 31ST MARCH, 2018
(Consolidated accounts for Foreien contributions)

		31.03.2017		31.03.2018		31.03.2017		31.03.2018	
		RS.	SCH	RS.	SCH	RS.	SCH	RS.	SCH
	LIABILITIES								
31.03.2017	Capital Fund								
	Corpus Fund					289,705	V		132,498
	Opening Balance					-	VI		
	Add : Received during the year					-	VII		
	Less : Amount Spent towards Project					-			
	General Reserve								
	Opening balance	2,741,578							
	(Less: Trf to Accumulation u/s 11(12))	(2,297,128)				15,900	VIII		515,900
	Excess of Income/(Expenditure) over (Expenditure)/Income	444,450							
	Accumulation u/s 11(12)	(15,704)							
	Y.E. 31.03.2016								
	Y.E. 31.03.2017	2,297,128		2,725,874		5,061,588		105,166	105,166
	Project Grant		II	2,243,574		456,568			136,536
	Assets Reserved for Project Grant								
	Opening balance	289,705	III	132,498					
	Add : Reserves for Assets	(157,207)							
	Current Liabilities		IV	682,639					
	Other Liabilities								
		5,823,761		5,784,584		5,823,761			5,784,584
	ASSETS								
	Fixed Assets								
	Asset against Project Grant								
	General Fixed Assets								
	Less: Accumulated Depreciation								
	Fixed Deposits with bank								
	Current Assets								
	Security Deposits								
	Cash in Hand								
	Balances with Banks								
	Canara Bank								
	Kotak Bank								
	ICICI Bank (FCRA Account)								
	Other Current Assets		IX						

Significant Accounting Policies & Notes to Account - Schedule I
"This is the Balance Sheet referred to in our report of even date"

For Girish S Watve & Associates
Chartered Accountants

Girish S. Watve
Proprietor
Membership No. 41757
Place : Mumbai
Dated : 25th September, 2018



For and on behalf of the Trust

[Signature]
Trustee



INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH, 2018
[Consolidated accounts for Foreign contributions]

31.03.2017	EXPENDITURE	SCH		31.03.2018		31.03.2017		INCOME		SCH		31.03.2018	
		Total	SCH	Total	SCH	Total	SCH	Total	SCH	Total			
11,344,618	Salary	XIII	6,197,043	14,082,478		X	12,032,130						
911,330	Program Expenses	XIII	998,960	63,354		XI	50,532						
29,362	Students Expenses	XIV	34,980	3,134,606									
882,826	Travelling Expenses	XV	375,006										
950,053	Office Expenses	XVI	1,271,833										
420,164	Other Expenses	XVII	720,469										
-	Project Fund Expenses		2,500,075										
2,742,085	<u>Excess for the Year</u> Excess of Income/(Expenditure) over (Expenditure)/Income												15,704
17,280,438	TOTAL		12,098,366	17,280,438			12,098,366						

Significant Accounting Policies & Notes to Account - Schedule I

"This is the Income & Expenditure referred to in our report of even date"

For Girdish S Watwe & Associates
Chartered Accountants

For and on behalf of the Trust

Girdish S. Watwe

Proprietor

Membership No. 41757

Place : Mumbai

Dated : 25th September, 2018



Trustee



(Registered as a Trust under the Registration Act, 1908)

Avanti Fellows

**RECEIPTS AND PAYMENT ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2018
[Consolidated accounts for foreign contributions]**

	31.03.2017	31.03.2018	31.03.2017		31.03.2018
	RECEIPTS		PAYMENTS		Amount (in Rs.)
	27,020	Opening Balance			
	-	- Bank			
	2,903,023	- Cash	1,599	Bank Charges	3,625
	63,019	Voluntary Donations	25,000	Interest on TDS	5,474
	4,000,000	FD Interest	37,500	Legal & Professional Fees	4,320
	-	FD matured	17,000	Program Expenses	-
	11,179,455	Project Grant - Donation Received	2,018	Travelling Expense	-
		MacArthur Foundation	6,658	Advance to Vendors	-
			31,658	TDS on Contractors	-
				TDS on Rent	65,500
				TDS on Professional fees	4,320
				TDS on Salary	251,215
				Other Expenses	15,510
				Advance to Employee	-
				Rent Deposit	500,000
				FD Placed	5,000,000
				Amount Spent towards Project	-
				Infosys Project	-
				Warburg Project	-
				MacArthur Project	11,169,701
				Additional Imprest paid	119,879
				FC Fund expense	-
				Closing Balance:	-
				- Bank	105,166
				- Cash	-
18,172,516	TOTAL	17,244,710	18,172,516	TOTAL	17,244,710

Significant Accounting Policies & Notes to Account - Schedule I
This is the Receipts & Payment referred to in our report of even date

For Girish S Watwe & Associates
Chartered Accountants

For and on behalf of the Trust

Girish S. Watwe

Proprietor

Membership No. 41757

Place : Mumbai

Dated : 25th September, 2018

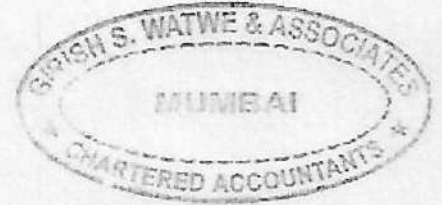


Trustee



Avanti Fellows*(Registered as a Trust under the Registration Act, 1908)***Schedules forming part of the Financial Statements
for the year ended 31st March, 2018****Schedule II : Project Grants**

Sr No.	Particulars	Opening Balance as on 1st April 2017	Transferred from / to Income and Expenditure Account	Assets Purchased during the year	31st March 2018
					Rs.
1	Tata Motors Ltd - vc	-	-	-	-
2	Jansretji Tata Trust	-	-	-	-
3	Infosys Foundation	(621,010)	-	-	(621,010)
4	Warburg Pinacus India Pvt Ltd	627,809	-	-	627,809
5	MacArthur Foundation - fcra	(263,300)	2,500,075	-	2,236,775
6	Volkswagen Finance Pvt Ltd	-	-	-	-
	Total	(256,501)	2,500,075	-	2,243,574



Avanti Fellows*(Registered as a Trust under the Registration Act, 1908)***Schedules forming part of the Financial Statements
for the year ended 31st March, 2018****Schedule III : Reserves for Assets**

Sr No.	Particulars	31st March 2018	31st March 2017
		Rs.	Rs.
1	Reserves for MAcarthur Assets	(143,392)	158,812
2	Reserves for Warburg Assets	(13,815)	23,026
Total		(157,207)	181,838

Schedule-IV : Other Current Liabilities

Sr No.	Particulars	31st March 2018	31st March 2017
		Rs	Rs
1	Employee Imprest		
	Imprest-Balaganesh	-	810
	Imprest-Kuga	-	1,100
	Imprest - Nathira	-	930
	Imprest-Eveira	26,867	-
2	Other Liabilities		
	TDS on Rent	9,842	3,342
	TDS Salary	86,404	88,253
	Provident Fund Contribution (Employee)	-	10,587
	Salary Payable	449,884	877,144
	Other Payables	51,142	2,066,814
	Yamuna Arvind - Sundry Creditor	58,500	-
Total		682,639	3,048,979

Schedule-V : Fixed Assets against Project Grant

Sr No.	Particulars	31st March 2018	31st March 2017
		Rs	Rs
1	Fixed Asset for Warburg Project Grant	49,089	49,089
2	Fixed Assets for MacArthur Project	753,859	753,859
3	Less : Provision for Depreciation	(670,450)	(513,243)
Total		132,498	289,705



Avanti Fellows*(Registered as a Trust under the Registration Act, 1908)***Schedules forming part of the Financial Statements
for the year ended 31st March, 2018****Schedule- VI : Fixed Assets-General**

Sr No.	Particulars	31st March 2018	31st March 2017
		Rs	Rs
1	Computer & Equipments	-	-
2	Furniture, Fixture and Electric Equipment	-	-
Total		-	-

Schedule- VII : Accumulated Depreciation

Sr No.	Particulars	31st March 2018	31st March 2017
		Rs	Rs
1	Accumulated Depreciation	-	-
Total		-	-

Schedule VIII : Security Deposits

Sr No.	Particulars	31st March 2018	31st March 2017
		Rs	Rs
1	Security Deposit - Rent	515,900	15,900
Total		515,900	15,900

Schedule IX : Other Current Assets

Sr No.	Particulars	31st March 2018	31st March 2017
		Rs	Rs
1	Employee Imprest Account		
	Imprest-Benjamin	-	294,331
	Imprest-Jaraslo Vinod Raj	-	77,468
	Imprest - Lalithpriya	21,879	-
	Imprest - Pavithra	680	-
	Imprest - Pazhaniandi K	98,000	-
	Imprest - Others	-	32,149
Total		120,559	403,948
2	Advance to Creditors & Other Advances		
	Advance to Anbarasu	-	44,000
	Kaushik - Creditor	-	-
	Replicon	-	-
	Tasawwur Trust - Creditor	-	-
	Bee Edusys Pvt Ltd - Creditor	4,320	-
	TDS Contracts	146	146
	TDS Professional Fees	6,457	6,457
	Don Bosco	-	2,018
	TDS Receivable	5,054	-
Total		15,977	52,620
Grand Total		136,536	456,568



Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

Schedules forming part of the Financial Statements
for the year ended 31st March, 2018

Schedule X : Donations Received

Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Donations received	12,032,130	14,082,478
Corpus Fund Utilised	-	-
Total	12,032,130	14,082,478

Schedule XI : Other Income

Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Bank Interest	-	-
Interest on Fixed Deposits	50,532	63,019
Interest on Income Tax Refund	-	335
	-	-
Total	50,532	63,354



Avanti Fellows*(Registered as a Trust under the Registration Act 1908)***Schedules forming part of the Financial Statements
for the year ended 31st March, 2018****Schedule XII : Salary**

Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Salary	5,646,937	10,281,297
Staff Welfare	91,506	106,480
Referral Bonus	-	10,000
Stipend Expenses	458,600	919,950
Volunteer Expenses	-	26,891
Total	6,197,043	11,344,618

Schedule XIII : Program Expenses

Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Books and Periodicals	1,398	13,404
Advertising Expenses	-	9,920
Program Expenses	-	37,500
Local Transport Charges	-	19,446
Training Expenses	224,104	221,523
Teacher Training	-	2,583
Printing & Stationery	236,962	592,134
Mentorship Expenses	-	14,820
Survey Expenses	536,496	-
Total	998,960	911,330

Schedule XIV : Students Expenses

Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Fellow Expenses	-	-
Students Expenses	32,220	27,157
Student Meal Expenses	2,760	2,205
Total	34,980	29,362

Schedule XV : Travelling Expenses

Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Accommodation Expenses	12,875	276,976
Travelling Expense	229,568	292,082
Meals & Entertainment	45,985	118,645
Conveyance	86,578	171,701
Lodging and Boarding	-	23,422
Total	375,006	882,826



Avanti Fellows*(Registered as a Trust under the Registration Act 1908)***Schedules forming part of the Financial Statements
for the year ended 31st March, 2018****Schedule XVI: Office Expenses**

Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Electricity Expense	-	101,665
Cleaning And Maintenance	38,128	1,000
Maintenance Charges	-	32,363
Rent	727,500	467,414
Telephone & Internet Charges	142,590	204,686
Office Expense	160,932	4,747
Postage & Courier	2,283	21,226
Repairs and Maintenance	200,400	116,953
Total	1,271,833	950,053

Schedule XVII: Other Expenses

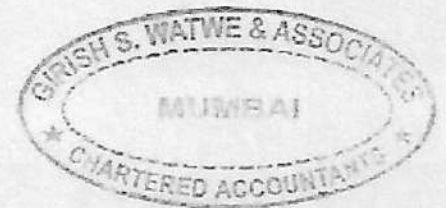
Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Professional Fees	571,867	200,973
Membership & Subscription	47,769	68,700
Interest & Penalties	194	1,599
Donation Paid	-	-
Miscellaneous Expense	43,957	148,892
Brokerage	10,000	-
Bank Charges	3,625	-
Hosting & Web Development Charges	42,377	-
Software Expenses	680	-
Total	720,469	420,164

Schedule XVIII: Transfer to Project Fund

Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
MacArthur Foundation	2,500,075	-
Total	2,500,075	-

Schedule XIX: Transfer from Project Fund

Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Infosys Foundation	-	1,521,010
Warburg Pinacus ndia Pvt Ltd	-	1,178,159
MacArthur Foundation	-	996,326
Total	-	3,695,495



Avanti Fellows
(Registered as a Trust under the Registration Act 1908)
Annexure to Schedule - VI, Fixed Assets
for the year ended 31st March, 2018

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.17	ADDITION		SALE	GROSS BLOCK	At the beginning of the year	Depreciation for opening asset	Depreciation for the assets held for 180 days or more	DEPRECIATION			Provision adjusted for write off of assets	At the end of the year	NET BLOCK AS ON 31.03.2018	NET BLOCK AS ON 31.03.2017
			Held for more than 180 days	Held for less than 180 days						for the year	for the assets held for less than 180 days	for the year				
Computer and Equipments	60%	762,689	-	-	-	762,689	507,407	153,169	-	153,169	-	660,576	102,113	255,282		
Asset from project grant		713,600	-	-	-	713,600	482,134	133,134	-	133,134	-	620,699	92,502	232,256		
Mac Arthur		210,000	-	-	-	210,000	176,400	20,160	-	20,160	-	196,560	13,440	33,600		
Transferred to Project Grant		11,600	-	-	-	11,600	9,241	1,114	-	1,114	-	10,818	742	1,856		
Printer from project grant		492,000	-	-	-	492,000	295,200	118,080	-	118,080	-	413,280	76,720	195,600		
1216 laptops purchased		49,089	-	-	-	49,089	26,064	18,815	-	18,815	-	39,879	9,210	23,026		
Warburg		3,600	-	-	-	3,600	2,160	664	-	664	-	3,024	576	1,403		
Nehta Vaidya, 20067		9,000	-	-	-	9,000	5,400	2,160	-	2,160	-	7,160	1,440	3,600		
Computer Peripherals		25,189	-	-	-	25,189	15,113	6,045	-	6,045	-	21,159	4,030	10,076		
Printer		11,300	-	-	-	11,300	3,380	4,746	-	4,746	-	6,126	2,164	7,915		
Office Equipment	15%	14,449	-	-	-	14,449	2,535	1,787	-	1,787	-	4,322	10,127	11,934		
Asset from project grant		14,449	-	-	-	14,449	2,535	1,787	-	1,787	-	4,322	10,127	11,934		
Mac Arthur		14,449	-	-	-	14,449	2,535	1,787	-	1,787	-	4,322	10,127	11,934		
Being asset from to project grant		4,459	-	-	-	4,459	1,036	513	-	513	-	1,549	2,910	3,423		
Vacuums cleaner		9,990	-	-	-	9,990	1,499	1,274	-	1,274	-	2,772	2,218	8,492		
Furniture & Fixture	10%	25,810	-	-	-	25,810	3,301	2,251	-	2,251	-	5,552	20,258	22,509		
Asset from project grant		25,810	-	-	-	25,810	3,301	2,251	-	2,251	-	5,552	20,258	22,509		
Mac Arthur		25,810	-	-	-	25,810	3,301	2,251	-	2,251	-	5,552	20,258	22,509		
assets transferred		16,000	-	-	-	16,000	2,230	1,368	-	1,368	-	3,668	12,332	13,680		
Studio Room		9,810	-	-	-	9,810	981	683	-	683	-	1,664	7,946	8,829		
Total (Current Year)		802,948	-	-	-	802,948	513,243	157,207	-	157,207	-	670,450	137,490	289,705		
Total (Previous Year)		242,059	549,589	11,300	-	802,948	134,192	55,308	320,153	3,590	379,051	-	519,243	289,705		

