

# Walker Chandiook & Co LLP

**Walker Chandiook & Co LLP**  
(Formerly Walker, Chandiook & Co)  
7th Floor, Plot No. 19A,  
Sector 16A, Noida 201301  
India

T +91 120 710 9001  
F +91 120 710 9002

## CERTIFICATE BY CHARTERED ACCOUNTANT

We have audited the accounts of **Room to Read India Trust**, D21, Corporate Park, Office No. 210E(B), 2nd Floor, Sector-21, Dwarka, Near Sector 8 Metro, New Delhi - 110075, FCRA Registration no. 231660864: Delhi for the year ended 31 March 2017 and examined all relevant books and vouchers and certify that according to the audited accounts:

- (i) The brought forward foreign contribution at the beginning of the year 2016-2017 was ₹ 40,175,003.
- (ii) Foreign contribution of ₹ 333,922,690 was received by the Trust during the year 2016-2017.
- (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of ₹ 2,896,066 was received by the Trust during the financial year 2016-2017.
- (iv) The balance of unutilised foreign contribution with the Trust at the end of the year 2016-2017 was ₹ 46,755,758.
- (v) Certified that the Trust has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation)' Rules, 2011.
- (vi) The information in this certificate and in the enclosed Balance Sheet and Receipts and Payments Account is correct as checked by us.
- (vii) The Trust has utilized the foreign contribution received for the purposes it is registered under Foreign Contribution (Regulation Act 2010).



# Walker Chandiok & Co LLP

This certificate to be read in conjunction with "Auditor's certificate on Foreign Contribution Account" of even date issued by us.

*Walker Chandiok & Co LLP*

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No.: 001076N/N500013

*Lalit Kumar*

per **Lalit Kumar**

Partner

Membership No. 095256



**Place :** Noida

**Date :** 19 December 2017

**Room to Read India Trust**  
**Foreign Contribution Account**  
**Balance Sheet as at 31 March 2017**

	Schedule	As at 31 March 2017	As at 31 March 2016
<b>Sources of funds</b>			
<b>Funds</b>			
Restricted fund	1	43,696,213	40,603,046
Unrestricted fund	2	8,634,071	4,547,684
<b>Liabilities and provisions</b>			
Current liabilities	3	13,822,940	7,197,497
Provisions	4	9,335,606	6,908,913
		<u>75,488,830</u>	<u>59,257,140</u>
<b>Applications of funds</b>			
Tangible assets	5	4,959,721	4,975,729
<b>Current assets, loans and advances</b>			
Cash and bank balances	6	46,755,759	29,441,257
Loans and advances	7	6,292,403	8,063,441
Other current assets	8	17,480,947	16,776,713
		<u>70,529,109</u>	<u>54,281,411</u>
		<u>75,488,830</u>	<u>59,257,140</u>

The schedules referred to above form an integral part of these financial statements comprising Balance Sheet, Income and Expenditure Account and Receipts and Payment Account.

This is the Balance Sheet referred to in the certificate in Form FC-4 of Foreign Contribution (Regulation) Rules, 2011

*Walker Chandniok & Co LLP*  
For Walker Chandniok & Co LLP  
Chartered Accountants

*Lalit Kumar*  
per Lalit Kumar  
Partner



Place : Noida  
Date : 19 December 2017

For and on behalf of  
**Room to Read India Trust**

*Saurav Banerjee*  
Saurav Banerjee  
Country Director

*A. Majumdar*  
Apala Majumdar  
Trustee

Place : New Delhi  
Date : 19 December 2017



Room to Read India Trust  
Foreign Contribution Account  
Income and Expenditure Account for the year ended 31 March 2017

	Schedule	Year ended 31 March 2017	Year ended 31 March 2016
<b>Income</b>			
Grant income	9	332,663,914	326,208,581
Other income	10	2,896,066	2,937,092
		<u>335,559,980</u>	<u>329,145,673</u>
<b>Expenditure</b>			
Program expenses	11	246,718,072	212,353,350
Personnel expenses	12	58,325,011	68,001,540
General and administrative expenses	13	23,321,336	28,535,957
Depreciation	5	2,084,511	1,217,797
		<u>330,448,930</u>	<u>310,108,644</u>
<b>Surplus for the year after depreciation</b>		5,111,050	19,037,029
Add:- Depreciation for the year transferred to capital assets fund		2,084,511	1,217,797
<b>Surplus for the year before depreciation</b>		<u>7,195,561</u>	<u>20,254,826</u>
Less:- Surplus for the year transferred to Project Fund		3,109,175	18,839,606
<b>Surplus for the year transferred to General fund</b>		<u>4,086,386</u>	<u>1,415,220</u>

The schedules referred to above form an integral part of these financial statements comprising Balance Sheet, Income and Expenditure Account and Receipts and Payment Account.

*Walker Chandniok & Co LLP*  
For Walker Chandniok & Co LLP  
Chartered Accountants

*Lalit Kumar*  
per Lalit Kumar  
Partner



Place : Noida  
Date : 19 December 2017

For and on behalf of  
Room to Read India Trust

*Satirav Banerjee*  
Satirav Banerjee  
Country Director

*Apala Majumdar*  
Apala Majumdar  
Trustee

Place : New Delhi  
Date : 19 December 2017



Room To Read India Trust  
Foreign Contribution Account  
Receipts and Payments Account for the year ended 31 March 2017

3

	Year ended 31 March 2017	Year ended 31 March 2016
<b>Opening balance</b>		
Cash in hand	28,271	15,535
Cash at bank	5,627,241	243,995
Fixed deposits	23,785,745	13,166,765
Other current assets (net)	10,733,746	6,538,437
	<b>40,175,003</b>	<b>19,964,732</b>
<b>Receipts</b>		
Foreign grants	333,922,690	326,208,581
Bank interest	2,896,066	2,937,092
	<b>336,818,756</b>	<b>329,145,673</b>
<b>Payments</b>		
Program expenses	246,523,151	210,030,609
General and administrative expenses	81,646,347	96,537,497
Assets purchased during the year	2,068,503	2,367,296
	<b>330,238,001</b>	<b>308,935,402</b>
<b>Closing balance</b>		
Cash in hand	36,295	28,271
Cash at bank	39,165,545	5,627,241
Fixed deposits	7,553,918	23,785,745
Other current assets (net)	-	10,733,746
	<b>46,755,758</b>	<b>40,175,003</b>

This is the Receipts and Payments Account referred to in the certificate in Form FC-4 of Foreign Contribution (Regulation) Rules, 2011

*Walker Chandio & Co*  
For Walker Chandio & Co LLP  
Chartered Accountants

*Lalit Kumar*  
per Lalit Kumar  
Partner



Place : Noida  
Date : 19 December 2017

For and on behalf of  
Room to Read India Trust

*Saurav Banerjee*      *A. Majumdar*  
Saurav Banerjee      Apala Majumdar  
Country Director      Trustee



Place : New Delhi  
Date : 19 December 2017

Room to Read India Trust  
Foreign Contribution Account  
Schedules forming part of the financial statements as at 31 March 2017

4

	As at 31 March 2017	As at 31 March 2016
<b>Schedule 1 - Restricted fund</b>		
<b>a) Capital assets fund</b>		
Balance at the beginning of the year	4,975,727	3,826,229
Add : Addition to fixed assets	2,068,503	2,367,296
Less : Depreciation met out of capital fund	(2,084,511)	(1,217,798)
Balance at the end of the year	<u>4,959,719</u>	<u>4,975,727</u>

<b>b) Project fund</b>	<b>Foreign Grants/Projects</b>	<b>Total</b>
<b>Balance at the beginning of the year</b>	<b>35,627,319</b>	<b>35,627,319</b>
Add : Amounts received during the year	331,473,594	331,473,594
	367,100,913	367,100,913
Less : Expenditure incurred during the year	(328,364,419)	(328,364,419)
Balance at the end of the year	<u>38,736,494</u>	<u>38,736,494</u>

**Schedule 2 - Unrestricted fund**

<b>General fund</b>		
Balance at the beginning of the year	4,547,685	3,132,464
Add: Surplus for the year transferred from Income and Expenditure Account	4,086,386	1,415,220
Balance at the end of the year	<u>8,634,071</u>	<u>4,547,684</u>

**Schedule 3 - Current liabilities**

Salary payable	5,606,634	5,405,588
Statutory dues	4,146,824	502,951
Sundry creditors	890,913	760,887
Grants payable		
- TATA CmF	1,061,912	-
Other current liabilities	2,116,657	528,071
	<u>13,822,940</u>	<u>7,197,497</u>

**Schedule 4 - Provisions**

Leave encashment	9,335,606	6,908,913
	<u>9,335,606</u>	<u>6,908,913</u>



**Room to Read India Trust**  
**Foreign Contribution Account**  
**Schedules forming part of the financial statements as at 31 March 2017**

**Schedule 5 - Fixed assets**

	As at 1 April 2016	Additions/ (Deletions)/ (Adjustments)	As at 31 March 2017	Depreciation for the year	Net block as at 31 March 2017
<b>Tangible assets</b>					
Furnitures and fittings	1,666,073	78,193	1,744,266	171,834	1,572,432
Office equipment	2,033,596	607,823	2,641,419	374,144	2,267,275
Computers	1,276,060	1,382,487	2,658,547	1,538,533	1,120,014
	<u>4,975,729</u>	<u>2,068,503</u>	<u>7,044,232</u>	<u>2,084,511</u>	<u>4,959,721</u>
<b>Previous year</b>	3,826,230	2,367,296	6,193,526	1,217,797	4,975,729

**Schedule 6 - Cash and bank balances**

Cash in hand			36,295		28,271.00
Balances with bank					
- in savings accounts			36,112,514		510,054.00
- in current accounts			3,053,032		5,117,187.00
- in fixed deposits			7,553,918		23,785,745
			<u>46,755,759</u>		<u>29,441,257</u>

**Schedule 7 - Loans and advances**

(Unsecured, considered good)					
Advances recoverable in cash or in kind or for value to be received					
			571,859		2,813,256
Security deposits			2,116,320		1,966,720
TDS receivable			312,229		158,894
Prepaid expense			3,291,995		3,124,571
			<u>6,292,403</u>		<u>8,063,441</u>

**Schedule 8 - Other current assets**

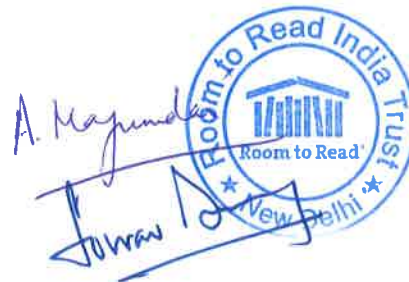
Grant receivable					
- USAID			5,029,189		4,192,139
- TATA CmF			-		1,033,915
Books held for distribution			12,451,758		11,550,659
			<u>17,480,947</u>		<u>16,776,713</u>

**Schedule 9 - Grant income**

Grants			331,473,594		324,793,361
Donation			1,190,320		1,415,220
			<u>332,663,914</u>		<u>326,208,581</u>

**Schedule 10 - Other income**

Interest income from banks			2,896,066		2,937,092
			<u>2,896,066</u>		<u>2,937,092</u>



**Room to Read India Trust**  
**Foreign Contribution Account**  
**Schedules forming part of the financial statements as at 31 March 2017**

	As at 31 March 2017	As at 31 March 2016
<b>Schedule 11 - Program expenses</b>		
Literacy Instruction and Library Program	138,863,436	140,240,136
Girls Education Program	58,154,085	60,411,923
Book Publishing Program	4,738,282	8,371,251
Accelerator Program	42,893,766	962,745
Assets purchased during the year	2,068,503	2,367,296
	<u>246,718,072</u>	<u>212,353,350</u>
<b>Schedule 12 - Personnel expenses</b>		
Salaries and other benefits	50,472,870	57,520,478
Contribution to provident and other funds	3,795,859	4,480,048
Staff welfare expenses	4,056,282	6,001,014
	<u>58,325,011</u>	<u>68,001,540</u>
<b>Schedule 13 - General and administrative expenses</b>		
Repairs and maintenance		
- Others	1,186,150	1,117,321
Conference and workshops	1,456,210	640,561
Communication expenses	2,188,214	2,498,046
Marketing and design	526,320	938,583
Travel and conveyance	5,349,874	6,642,833
Payment to auditors	447,250	753,326
Insurance	137,195	153,181
Consultancy and professional	1,271,570	1,361,601
Printing and stationery	174,946	218,388
Postage	191,887	204,232
Electricity and water	493,477	669,842
Rent	6,558,763	9,408,587
Security and other office maintenance charges	1,649,639	1,990,917
Office supplies	810,990	995,017
Recruitment	769,414	863,752
Miscellaneous expense	49,368	62,229
Bank charges	60,069	17,542
	<u>23,321,336</u>	<u>28,535,957</u>

(This space has been intentionally left blank)

