



Subrahmanya G. Hegde

B.Com., F.C.A., DISA(ICA)

CHARTERED ACCOUNTANT

Office : SRUSTHI

Vinayak Colony, Sirsi-581402, Karnataka

☎ : (08384) 236855, M: 94481 36855

e-mail : sghfca@gmail.com

FORM NO. 10B

[See Rule 17B]

**Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of
charitable or religious trusts or institutions**

I have examined the balance sheet of **Ashakiran Trust Regd, AAATA 9983 E** [name and PAN of the trust or institution] as at 31st March 2018 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the above-named Trust visited by me so far as appears from my examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by me subject to the comments given below: -

- 1 *These financial statements are the responsibility of the management. My responsibility is to express an opinion on these financial statements based on my audit.*
I have conducted my audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe, that my audit provides a reasonable basis for my opinion.
- 2

In my opinion and to the best of my information, and according to information given to me the said accounts give a true and fair view: -

- (i) in the case of the balance sheet, of the state of affairs of the above named Trust as at 31st March 2018 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March 2018.

The prescribed particulars are annexed hereto.

Place: **Sirsi**

Date: **30-Aug-2018**



Subrahmanya G Hegde

M. No. 023643

Srusthi, 1st Cross, Vinayak Colony

ANNEXURE
STATEMENT OF PARTICULARS

I. Application of income for charitable or religious purposes.

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	21,22,612
2.	Whether the Trust has exercised the option under clause (2) of the Explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year	No
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes.	Yes 1
4.	Amount of income eligible for exemption under section 11(1)(c) [Give details]	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	0
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.	NA
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year: -	
	(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
	(b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2) (b) (iii) or	No
	(c) has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof.	No

II. Application or use of income or property for the benefit of persons referred to in section 13 [3]



1.	Whether any part of the income or property of the Trust was lent, or continues to be lent in the previous year to any person referred to in section 13(3) [hereinafter referred to in this Annexure as such person]? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
2.	Whether any land, building or other property of the Trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	No
3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details.	No
4.	Whether the services of the Trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.	No
5.	Whether any share, security or other property was purchased by or on behalf of the Trust during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was sold by or on behalf of the Trust during the previous year to any such person? If so, give details thereof together with the consideration received.	No
7.	Whether any income or property of the Trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	No
8.	Whether the income or property of the Trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	No

III. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sl. No	Name and address of the concern	Where the concern is a company, Number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Col. 4 exceeded 5 per cent of the capital of the concern during the previous year- say, Yes/No
1	2	3	4	5	6
Total					

Place: Sirsi
Date: 30-Aug-2018




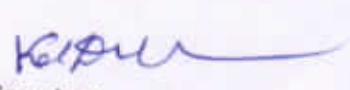
Subrahmanya G Hegde
M. No. 023643
Sruthi, 1st Cross, Vinayak Colony

Ashakiran Trust
Siddapur
Balance Sheet
As on 31st March 2018

Funds and Liabilities	Amount	Properties and Assets	Amount
Trust Fund:		Fixed Assets:	(Ann-6)
Life Membership Fees	42772.00	Block -I	477684.78
Ashakiran Fund:	1067565.00	Block-II	145949.18
		Block-III	10853.41
Building Fund	2228892.00	Block-IV	32595.05
Employees Welfare Fund	5001.00	Building Under Construction	1061398.00
Dr. M.C.Modi, Public Trust	5000.00	Sharadamba Idol	15192.00
Building And Equipment Fund	3266861.00		
Library Fund	25000.00	Investments and Deposits:(Ann.3)	9219.00
Loans & Borrowings: (Ann.-1)	460745.25	Loans & Advances: (Ann.-2)	400000.00
Payables (Ann-8)	1104171.00	Current Assets:	
		Cash at Bank	(Ann-4) 5056990.28
Unspent Grant		Cash in hand	790.00
Arivina Sinchana	66250.00		
		Income & Expenditure A/C:	1061585.55
Total	Rs. 8272257.25	Total	Rs. 8272257.25
"As per my report of even date"			

Subrahmanya G. Hegde
Chartered Accountant
Membership No.023643


President
Ashakiran Trust
Siddapur


Secretary
Ashakiran Trust
Siddapur

Sirsi
30th August 2018



**Ashakiran Trust
Siddapur
Income & Expenditure Account**

For the year ending on 31st March 2018


Expenditure	Amount	Income	Amount
To School, Hostel & Office Expenses: (Ann-8)	2147147.00	By Donation	436236.00
" Depreciation (Ann-6)	92938.00	" Interest	92058.00
" Other Expenses: (Ann-5)	248068.40	" Subsidy	1399.38
		" Govt. Grant	1592800.00
		" ITD	120.00
		" Excess of expenditure Over income	365540.02
Total	Rs. 2488153.40	Total	Rs. 2488153.40

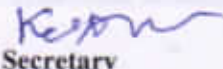
**Receipts and Payment Account
For the year ending on 31st March 2018**

Receipts	Amount	Payments	Amount
To Opening Balance:		To Other Expenses: (Ann-5)	248068.40
" Cash	825.00	" School, Hostel & Office Expenses (Ann-8)	1070728.00
Cash at Bank	1448284.30	" C C Camera	46300.00
" Donation	436236.00	" Building Under Construction	508300.00
" ITD	120.00	" K V G bank FD	5359.00
" Interest	91699.00	" Computer	7930.00
" Subsidy	1399.38		
" Vidya Doshetty	9632.00	" Closing Balance:	
" FD Metured	5000.00	Cash at Bank (Ann-4)	5056990.28
" Govt. Grant	1592800.00	Cash in Hand	790.00
" FD Interest	359.00		
" Library Fund	25000.00		
" Lions Project	2436861.00		
" Grant for Arivina Sinchana	66250.00		
" Building Donation	830000.00		
Total	Rs. 6944465.68	Total	Rs. 6944465.68

"As per my report of even date"

Subrahmanya G. Hegde
Chartered Accountant
Membership No.023643


President
Ashakiran Trust
Siddapur


Secretary
Ashakiran Trust
Siddapur

Sirsi
30th August 2018



**Annexure-I
Loans & Borrowings**

Particulars	Amount
Disable Welfare Association, Siddapur	50542.00
Ravi R. Hegde Siddapur	301285.00
Smt. Sulochana G. Pai	200.25
Nagaraj Doshetty	73536.00
k D shanbag	20000.00
Vasdev shetty	5550.00
Vidya Doshetty	9632.00
Total	Rs. 460745.25

**Annexure-II
Loans & Advances**

Particulars	Amount
V S Hegde (Contractor for Construction of Building)	400000.00
Total	Rs. 400000.00

**Annexure-III
Investments & Deposits**

Particulars	Amount
KEB Deposits	2540.00
Telephone Deposits	1320.00
KVG Bank FD	5359.00
Total	9219.00

**Annexure - IV
Cash at Bank**

Particulars	01-04-2017	31-03-2018
Karnataka Vikas Grameena Bank-8579	945540.00	10318.00
SBI SB 505914	12291.30	112323.28
SBI F.C.R.A	1033.00	1972765.00
Head Master	54711.00	51650.00
Canara Bank 294	434709.00	1096870.00
Canara Bank 503	0.00	1813064.00
Total	RS. 1448284.30	5056990.28



Annexure-VII
Building And Equipment Fund

Particulars	Amount
Building Fund	830000.00
Lions Project Fund	2436861.00
Total	Rs. 3266861.00

Annexure - V
Other Expenses

Particulars	Amount
Bank Commission	2467.40
Printing & Stationery	38203.00
Electricity Charges	52607.00
Travelling Expenses	37091.00
Telephone Expenses	3612.00
Exam Fee	1030.00
Programe expenses	95105.00
Scholarship	5000.00
Website Fees	5000.00
Postage and Carrier	7953.00
Total	248068.40



**Annexure-VI
Depreciation**

Block of Assets	Balance as on 1-4-2017	Addition during the year	Balance as on 31-3-2018	Rate of Dep.	Dep.	W.D.V as on 31-3-2018
Block -I						
Building	530760.87	0.00	530760.87	10%	53076.09	477684.78
						<u>477684.78</u>
Block-II						
Dead Stock	6608.10	---	6608.10	10%	660.81	5947.29
Furniture	69012.65		69012.65	10%	6901.27	62111.39
	86545.00		86545.00	10%	8654.50	77890.50
						<u>145949.18</u>
Block-III						
Water Heater	101.64	---	101.64	15%	15.25	86.39
Water Pump	712.56	---	712.56	15%	106.88	605.68
Sport Equipments	73.84	---	73.84	15%	11.08	62.76
Musical Instrument	9211.88	---	9211.88	15%	1381.78	7830.10
Fridge	2668.80	---	2668.80	15%	400.32	2268.48
						<u>10853.41</u>
Block-IV						
Books	0.05	---	0.05	40%	0.02	0.03
Popular Solar System	95.03	---	95.03	40%	38.01	57.02
C C Camera		46300.00	46300.00	40%	18520.00	27780.00
Computer		7930.00	7930.00	40%	3172.00	4758.00
						<u>32595.05</u>
Total				Rs.	92938.00	667082.42

**Annexure-VIII
School, Hostel & Office Expenses**

Particulars	Paid	Payables	Total
Miscellaneous	12616.00	72000.00	84616.00
Food, Provision & Refreshment	411237.00	189864.00	601101.00
Honorarium	643500.00	621500.00	1265000.00
Uniform Expenses	2345.00	18055.00	20400.00
Medical Service	1030.00	25000.00	26030.00
Building Maitenance	0.00	150000.00	150000.00
R.K.Hegde, Shiralagi	0.00	27752.00	0.00
Grand Total	1070728.00	1104171.00	2147147.00

