



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

We have examined the balance sheet of **Ashakiran Trust Regd, AAATA 9983 E** [name and PAN of the trust or institution] as at 31st March 2019 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.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above-named Trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us 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 *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.*

In our opinion and to the best of our information, and according to information given to us 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 2019 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March 2019.

The prescribed particulars are annexed hereto.

For NA

Place : **Sirsi, Karnataka**

Date: **14-Sep-2019**



Subrahmanya G. Hegde

Proprietor, M. No. 023643

Firm reg No. NA

'Srishti' Vinayak colony Sirsi

UDIN: 19023643AAAADB8774

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.	14,26,213
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 1,744
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



Sch. I (6): Income accumulated u/s 11(2) invested/deposited as per sec 11(5)

Mode of investment as per section 11(5)		Amount of investment
1	Deposit in Schedule Bank or Co-operative societies as per section 11(5)(iii)	12,000
2	Deposit in Schedule Bank or Co-operative societies as per section 11(5)(iii)	5,744

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			

For NA



Place: Sirsi, Karnataka

Date: 14-Sep-2019

**Subrahmanya G. Hegde**

Proprietor, M. No. 023643

Firm reg No. NA


'Srishti' Vinayak colony Sirsi


UDIN: 19023643AAAADB8774

Ashakiran Trust
Siddapur
Balance Sheet
As on 31st March 2019

Funds and Liabilities	Amount	Properties and Assets	Amount
Trust Fund:		Fixed Assets:	(Ann-6)
Life Membership Fees	42772.00	Block -I	429916.30
Ashakiran Fund:	1067565.00	Block-II	227434.26
		Block-III	1439355.87
Employees Welfare Fund	5001.00	Block-IV	19557.03
Dr. M.C.Modi, Public Trust	5000.00	Building Under Construction	3735967.00
Building And Equipment Fund (Ann-7)	6303724.00	Sharadamba Idol	15192.00
Library Fund	25000.00		
		Investments and Deposits:(Ann.3)	21604.00
Loans & Borrowings: (Ann.-1)	467305.25		
		Loans & Advances: (Ann.-2)	400000.00
Payables (Ann-8)	398423.00		
		Current Assets:	
Unspent Grant		Cash at Bank	(Ann-4) 530228.97
Arivina Sinchana	66250.00	Cash in hand	1341.00
		Income & Expenditure A/C:	
		previous year loss	1061585.55
		current year profit	498858.26
			1560443.81
Total	Rs. 8381040.25	Total	Rs. 8381040.25

"As per my report of even date"


Subrahmanya G. Hegde
Chartered Accountant
Membership No.023643


President
Ashakiran Trust
Siddapur

Siddapur



Sirsi
18th July 2019

**Ashakiran Trust
Siddapur
Income & Expenditure Account**


For the year ending on 31st March 2019


Expenditure	Amount	Income	Amount
To School, Hostel & Office		By Donation	101428.00
Expenses: (Ann-8)	1431323.00	" Interest	100563.00
" Depreciation (Ann-6)	201305.95	" Subsidy	1182.53
" Other Expenses: (Ann-5)	288836.00	" Govt. Grant	1223040.00
" Computer Maintenance	5735.00	" DEP. TFR	1743.16
		" Interest on FD	385.00
		" Excess of Expenditure Over Income	498858.26
Total	Rs. 1927199.95	Total	Rs. 1927199.95


**Receipts and Payment Account
For the year ending on 31st March 2019**

Receipts	Amount	Payments	Amount
To Opening Balance:		To Other Expenses: (Ann-5)	288836.00
" Cash	790.00	" School, Hostel & Office	
Cash at Bank	5056990.28	Expenses (Ann-8)	2137071.00
		" C C Camera	
" Donation	101428.00	" Building Under Construction	2674569.00
" DEP. TFR	1743.16	" FD	12000.00
" Interest	100563.00	" Computer Maintenance	5735.00
" Subsidy	1182.53	" Furniture	104400.00
" Vidya Doshetty	6560.00	" Bus	1157567.00
" Govt. Grant	1223040.00	" Machinery	388520.00
" Lions Project	250000.00		
" Building	557971.00	" Closing Balance:	
		Cash at Bank (Ann-4)	530228.97
		Cash in Hand	1341.00
Total	Rs. 7300267.97	Total	Rs. 7300267.97

"As per my report of even date"


Subrahmanya G. Hegde
Chartered Accountant
Membership No.023643


President
Ashakiran Trust
Siddapur


Secretary
Ashakiran Trust
Siddapur



Sirsi
18th July 2019

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	16192.00
Total	Rs. 467305.25

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	17744.00
Total	21604.00

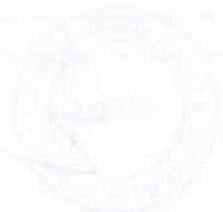
Annexure - IV
Cash at Bank

Particulars	01-04-2018	31-03-2019
Karnataka Vikas Grameena Bank-8579	10318.00	215146.00
SBI SB 505914	112323.28	21188.97
SBI F.C.R.A-33211	1972765.00	64910.00
Head Master	51650.00	53025.00
Canara Bank 294	1096870.00	74578.00
Canara Bank 503	1813064.00	101381.00
Total	RS. 5056990.28	530228.97

Annexure-VII
Building And Equipment Fund

Particulars	Amount
Opening Balance	553098.00
Building Fund	2555465.00
Lions Project Fund	2686861.00
Building under Construction	508300.00
Total	6303724.00

Rs.



**Annexure - V
Other Expenses**

Particulars	Amount
Bank Commission	1828.00
Postage	2244.00
Printing & Stationery	109140.00
Electricity Charges	45946.00
Travelling Expenses	45811.00
Telephone Expenses	3509.00
Programme expenses	56399.00
Website Fees	5000.00
Photo & Album	11230.00
Biometric	7729.00
Total	288836.00

**Annexure-VI
Depreciation**

Block of Assets	Balance as on 1-4-2018	Addition during the year	Balance as on 31-3-2019	Rate of Dep.	Dep.	W.D.V as on 31-3-2019
Block -I						
Building	477684.78	0.00	477684.78	10%	47768.48	429916.30
						<u>429916.30</u>
Block-II						
Dead Stock	5947.29	---	5947.29	10%	594.73	5352.56
Furniture	140001.89	62000.00 42400.00	202001.89 42400.00	10% 5%	20200.19 2120.00	181801.70 40280.00
						<u>227434.26</u>
Block-III						
Water Heater	86.39	---	86.39	15%	12.96	73.43
Water Pump	605.68	---	605.68	15%	90.85	514.83
Sport Equipments	62.76	---	62.76	15%	9.41	53.35
Musical Instrument	7830.10	---	7830.10	15%	1174.52	6655.59
Machinery		388520.00	388520.00	7.5%	29139.00	359381.00
Bus		1157567.00	1157567.00	7.5%	86817.53	1070749.48
Fridge	2268.48	---	2268.48	15%	340.27	1928.21
						<u>1439355.87</u>
Block-IV						
Books	0.03	---	0.03	40%	0.01	0.02
Popular Solar System	57.02	---	57.02	40%	22.81	34.21
C C Camera	27780.00		27780.00	40%	11112.00	16668.00
Computer	4758.00		4758.00	40%	1903.20	2854.80
						<u>19557.03</u>
Total			Rs.		201305.95	2116263.47



Annexure-VIII
School, Hostel & Office Expenses

Particulars	P&L	Paid	Payables	Total
Miscellaneous		15985.00	56015.00	72000.00
Food, Provision & Refreshment	321323.00	366531.00	144656.00	511187.00
Honorarium	1110000.00	1561500.00	170000.00	1731500.00
Uniform Expenses		18055.00		18055.00
Medical Service		25000.00		25000.00
Building Maintenance		150000.00		150000.00
R.K.Hegde, Shiralagi		0.00	27752.00	27752.00
Grand Total	1431323.00	2137071.00	398423.00	2535494.00

