



The Trustees,
The Aasraa Trust
119/1, Vasant Vihar
Dehra Dun.

(Form 10-B)

**Audit Report under Section 12A (b) of the Income Tax Act, 1961
for the year ended March 31, 2014**

Ladies and Gentlemen,

We have examined the Balance Sheet of Aasraa Trust, Dehra Dun as at March 31, 2014 and the Income & Expenditure Account for the year ended on that date which is in agreement of the books of accounts maintained by the said Trust.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion proper books of accounts have been kept by the Trust.

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

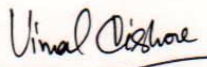
- i) in the case of the Balance Sheet of the State of Affairs of the said Trust as at March 31, 2014; and
- ii) in the case of the Income & Expenditure Account of the **Surplus** for the year ended on that date.

The prescribed particulars are annexed hereto.

Place: Dehra Dun
Date : August 11, 2014



ANURAG SANGAL & CO.
Chartered Accountants
ICAI Reg # 004670C


VIMAL KISHORE
Partner
Membership # 077942

**STATEMENT OF PARTICULARS ANNEXED TO OUR REPORT OF EVEN
DATE
TO THE MEMBERS OF AASRAA TRUST**

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: Rs. 69,49,775 /-
2. Whether the trust/institution has exercised the option under clause (2) of the Explanation to section 11(1)? If so, the details of the 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/finally set apart for charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly/in part only for such purposes : Rs 5,51,060 /-
4. Amount of income eligible for exemption under Sec11(1)(c) (Give details) : NIL
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) : NIL
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in sec 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 sec. 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 :



**STATEMENT OF PARTICULARS ANNEXED TO OUR REPORT OF EVEN
DATE
TO THE MEMBERS OF THE AASRAA TRUST**

(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

N/A

(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

N/A

(c) Has not been utilised for purposes for which it was accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof

N/A

II. Application for 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/institution 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/institution 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



**STATEMENT OF PARTICULARS ANNEXED TO OUR REPORT OF EVEN
DATE
TO THE MEMBERS OF THE AASRAA TRUST**

- | | |
|---|----|
| 4. Whether the services of the trust/institution 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/institution 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/institution 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/institution was diverted during the previous year in favor of any such person? If so, give details together with the amount of income or value of property so diverted : | NO |
| 8. Whether the income or property of the trust/institution 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.

S. No.	Name & Address of the concern	Where the concern is company, number and class of shares held
1	2	3
NIL		

STATEMENT OF PARTICULARS ANNEXED TO OUR REPORT OF EVEN DATE TO THE MEMBERS OF AASRAA TRUST

Nominal value of the investment	Income from the investment	whether the amt in Col 4 exceeded 5% of the capital of the concern During the previous year? Say yes/no
4	5	6
NIL		

This is the Annexure referred to in the Audit Report of even date. The annexure has been prepared by the officer of the trust/institution who has certified the persons covered by the provisions of section 13(3). The particulars in the annexure have been broadly verified in light of the aforesaid certificate as also the information and explanations given by the Officer and the statements of accounts for the year ending March 31, 2014, certified by us.

Place: Dehra Dun
Date : August 11, 2014



ANURAG SANGAL & CO.
Chartered Accountants
ICAI Reg # 004670C
Vimal Kishore
VIMAL KISHORE
Partner
Membership # 077942



ANURAG SANGAL & CO.
Chartered Accountants

Name : Aasraa Trust
Address : 119/1, Vasant Vihar, Dehra Dun, 248006
Financial Year : 2013-14
Assessment Year : 2014-15
Status : Trust
PAN : AACTA5133A
Assessed at : Circle 2
Date of incorporation : 25/03/2009

COMPUTATION OF INCOME

1	Gross Receipts as per Income & Expenditure A/c for the year ended 31/3/14	7,500,835
2	<i>Less : Expenses incurred during the year:</i>	
	Expenses as per income & expenditure a/c for the year ended 31/3/14	6,949,775
3	Net Surplus for the year	551,060
	Less : Income Exempt from Tax u/s 11 being less than 15% of Gross Receipts	551,060
4	Taxable Income	-
5	Tax thereon	-
6	Prepaid Taxes	
	TDS Deducted by Kotak Mahindra Bank	10,656
	TDS Deducted by State Bank of India	<u>2,475</u>
		13,131
7	Tax Payable/(Refund)	(13,131)
8	Enclosure to the Return of Income	
	Computation of Income	
	Audited Balance Sheet and Income & Expenditure Account for the year ended March 31, 2014	

AASRAA TRUST
119/1, VASANT VIHAR, DEHRA DUN - 248 006

Balance Sheet as on March 31, 2014

I Funds & Liabilities	Schedule	Local	FC	Total
Corpus Fund	1	1,498,651	-	1,498,651
General Fund	2	377,296	638,115	1,015,411
Earmarked Grants	3	237,870	-	237,870
		<u>2,113,817</u>	<u>638,115</u>	<u>2,751,932</u>
II PROPERTIES AND ASSETS				
Fixed Assets	4	187,612	27,750	215,362
Investments	5	1,650,492	-	1,650,492
		<u>1,838,104</u>	<u>27,750</u>	
Current Assets, Loans & Advances	6	551,332	610,365	1,161,697
Less: Current Liabilities and Provisions	7	275,619	-	275,619
		<u>275,713</u>	<u>610,365</u>	<u>886,078</u>
		<u>2,113,817</u>	<u>638,115</u>	<u>2,751,932</u>
Notes to Accounts	11			

Schedules 'I' to '11' annexed are an integral part hereof

As per our separate report of even date.

For Aasraa Trust

(Signature)

Trustee
(Shaila Brijnath)

(Signature)

Trustee
(Neelu Khanna)



Place : Dehra Dun
Date : August 11, 2014

ANURAG SANGAL & CO.
Chartered Accountants
ICAI Reg No: 04670C

(Signature)

VIMAL KISHORE
Partner
Membership No 077942

AASRAA TRUST
119/1, VASANT VIHAR, DEHRA DUN - 248 006

Income & Expenditure Account for the year ended March 31, 2014

Particulars	Schedule	Local	FC	Total
INCOME				
Grant recognised during the year		394,130	-	394,130
Donation Received		6,061,640	901,555	6,963,194
Interest Income	8	141,485	2,026	143,511
		<u>6,597,254</u>	<u>903,581</u>	<u>7,500,835</u>
EXPENDITURE				
Programme Expenses	9	6,231,115	251,150	6,482,265
Administrative Expenses	10	376,212	13,086	389,298
Depreciation	4	75,962	2,250	78,212
		<u>6,683,289</u>	<u>266,486</u>	<u>6,949,775</u>
Surplus for the Year Transferred to General Fund		<u>(86,035)</u>	<u>637,095</u>	<u>551,060</u>


Notes to Accounts

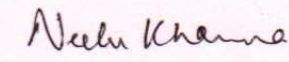
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As per our separate report of even date.

Schedules '1' to '11' annexed are an integral part hereof

For Aasraa Trust


Trustee
(Shaila Brijnath)


Trustee
(Neelu Khanna)



Place : Dehra Dun
Date : August 11, 2014

ANURAG SANGAL & CO.
Chartered Accountants
ICAI Reg No: 04670C


VIMAL KISHORE
Partner
Membership No 077942

AASRAA TRUST
119/1, VASANT VIHAR, DEHRA DUN - 248 006
Schedules to Accounts for the year ended on March 31, 2014

Particulars	Local	FC	Total
1 Corpus Fund			
Opening Balance as on April 1, 2013	1,248,651	-	1,248,651
Add : Contribution recieved during the year	250,000	-	250,000
	<u>1,498,651</u>	<u>-</u>	<u>1,498,651</u>
2 General Fund			
Opening Balance as on April 1, 2013	463,331	1,020	464,351
Add: Surplus for the year	(86,035)	637,095	551,060
	<u>377,296</u>	<u>638,115</u>	<u>1,015,411</u>
3 Earmarked Grants			
a) Grant received for Anti Begging			
Opening Balance	-	-	-
Add : Amounts received during the year	132,000	-	132,000
Less: Utilised during the year	86,566	-	86,566
Balance c/fd	<u>45,434</u>	<u>-</u>	<u>45,434</u>
b) Grant received from Sir Ratan Tata Trust for Wings of Doon			
Opening Balance	-	-	-
Add : Amounts received during the year	500,000	-	500,000
Less: Utilised during the year	307,564	-	307,564
Balance c/fd	<u>192,436</u>	<u>-</u>	<u>192,436</u>
Total c/fd (a+b)	<u>237,870</u>	<u>-</u>	<u>237,870</u>



AASRAA TRUST
119/1, VASANT VIHAR, DEHRA DUN - 248 006
Schedules to Accounts for the year ended on March 31, 2014

4 Fixed Assets

Particulars	WDV as		Additions		Total	Rate	Amount	WDV as on
	on '01/04/2013	upto 30 Sep	after 30 Sep	Deletions				
Computer & Peripherals	106,540	-	-	3,920	102,620	60%	61,572	41,048
Vehicles	13,600	-	30,000	-	43,600	15%	4,290	39,310
Furniture & Equipments	85,289	14,355	47,710	-	147,354	10%	12,350	135,004
	<u>205,429</u>	<u>14,355</u>	<u>77,710</u>	<u>3,920</u>	<u>293,574</u>		<u>78,212</u>	<u>215,362</u>

5 Investments

	Local	FC	Total
FDR with Kotak Mahindra Bank	1,395,492	-	1,395,492
FDR with SBI	255,000	-	255,000
	<u>1,650,492</u>	<u>-</u>	<u>1,650,492</u>

6 Current Assets, Loans & Advances

Cash and Bank Balance

State Bank of India # 30743050930	344,344	-	344,344
Kotak Mahindra # 1711210597	133,381	-	133,381
Cash-in-hand	5,810	-	5,810
State Bank of India # 32404809288	-	610,365	610,365

Other Current Assets

Security Rent	35,000	-	35,000
Interest accrued on autosweep	18,643	-	18,643
TDS AY 2013-14	1,023	-	1,023
TDS AY 2014-15	13,132	-	13,132
	<u>551,332</u>	<u>610,365</u>	<u>1,161,697</u>

7 Current Liabilities and Provisions

TDS on contractor	4,380	-	4,380
Honorarium Payable	37,866	-	37,866
Salary Payable	224,946	-	224,946
Audit Fess Payable	8,427	-	8,427
	<u>275,619</u>	<u>-</u>	<u>275,619</u>

8 Interest Income

Interest on Savings A/c With Kotak Mahindra Bank	10,250	-	10,250
Interest received on FDR-Kotak Mahindra Bank	106,564	-	106,564
Interest Received on autosweep with SBI	24,638	-	24,638
Interest Received on Saving Bank A/c With SBI	-	2,026	2,026
Other Income	33	-	33
	<u>141,485</u>	<u>2,026</u>	<u>143,511</u>



AASRAA TRUST
119/1, VASANT VIHAR, DEHRA DUN - 248 006
Schedules to Accounts for the year ended on March 31, 2014

9 Programme Expenses	Local	FC	Total
Salaries of resource persons	2,377,309	-	2,377,309
Honorarium to Driver	300,996	-	300,996
Survey Expenses	12,000	-	12,000
Student Welfare Expenses			-
-Student Nourishment	1,231,036	66,670	1,297,706
-Student Books, Toys and Stationery	419,743	-	419,743
-Student Clothes	116,512	85,370	201,882
-Student Medical and Sanitary	54,592	-	54,592
-Student Shelter Rent	272,000	25,000	297,000
-Children Shelter Home	194,783	-	194,783
-Student School Fees	1,209,535	74,110	1,283,645
-Student shelter home expenses	-	-	-
-Student Travel	-	-	-
-Miscellaneous Expenses	42,609	-	42,609
	<u>6,231,115</u>	<u>251,150</u>	<u>6,482,265</u>

10 Administrative Expenses	Local	FC	Total
Bank Charges	3,798	-	3,798
Postage Expenses	5,804	3,363	9,167
Repair & Maintenance-General	19,490	-	19,490
Repair & Maintenance-computer	39,910	-	39,910
Repair & Maintenance-vehicle	17,925	-	17,925
Travel Expenses	209,175	-	209,175
Telephone Expenses	51,116	-	51,116
Electricity and Water Expenses	20,567	9,723	30,290
Audit Fees	8,427	-	8,427
	<u>376,212</u>	<u>13,086</u>	<u>389,298</u>



AASRAA TRUST
119/1, VASANT VIHAR
DEHRADUN, UTTARAKHAND

Schedules to Accounts for the year ended March 31, 2014

11. Notes to Accounts

The AASRAA TRUST was created on March 12th, 2009, for upliftment of the children living in slums. The Trust aims at providing them elementary education, sensitizing them towards health and hygiene, and improving employment opportunities for them.

1. Basis of Accounting

The attached accounts are general-purpose accounting statements and have been prepared following the Indian Generally Accepted Accounting Principles (GAAP). Accounts are made on the accrual basis of accounting following the historical cost convention. The GAAP's have been followed consistently to the extent applicable to the Trust and are reviewed by the members from time to time.

2. General Fund

This fund comprises of the accumulated balance surplus/deficit over the years as transferred from the Income & Expenditure Account.

3. Revenue Recognition

Revenues are recognized on accrual basis that is as and when due rather than as and when received. This is as per AS-9 on "Revenue Recognition".

4. Revenue from Grant

Grants are held as liability in the books of the Trust to represent the obligations attached to it. The amount spent against the grant is recognized as Income in the revenue account to liquidate the expenses so incurred. The balance is carried forward as a liability in the Balance Sheet.

5. Fixed Assets

The Fixed Assets are valued at cost less depreciation.

6. Depreciation

The assets are charged with rates of depreciation prescribed by the Income Tax Act, 1961; such rates are applied to the written down value of the assets as at the beginning of the year and to any additions thereof. The rates are considered adequate by the management to provide for the diminution in the value of the assets.



**AASRAA TRUST
119/1, VASANT VIHAR
DEHRADUN, UTTARAKHAND**

Schedules to Accounts for the year ended March 31, 2014

7. Investments

The investments of the Trust have been made in the modes prescribed under section 11(5) of the Income Tax Act, 1961.

8. Figures have been rounded off to the nearest rupee.

