



**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF  
AASRAA TRUST  
119/1, VASANT VIHAR, DEHRA DUN**

**Report on the Financial Statements**

We have audited the accompanying financial statements of AASRAA TRUST (the Trust”), which comprise of the Balance Sheet as at March 31, 2017, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India, and to the extent applicable to Public Charitable Trusts.

This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the financial statements based on our audit. We have taken into account the accounting and auditing standards and matters which are required to be included in the audit.

We conducted our audit in accordance with the Standards on Auditing prescribed by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Trust's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.





An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India

- a) In case of the Balance Sheet of the state of affairs of the Trust as at March 31, 2017 and,
  
- b) In case of the Income and Expenditure Account, of its Surplus for the year ended on that date.

**ANURAG SANGAL & CO.**  
*Chartered Accountants*  
ICAI REG #04670C



  
**VIMAL KISHORE**  
*Partner*  
Membership# 077942

Place: Dehradun  
Date : August 5, 2017



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, 2017**

Ladies and Gentlemen,

We have examined the Balance Sheet of Aasraa Trust, Dehra Dun as at March 31, 2017 and the Income & Expenditure Account for the year ended on that date which is in agreement with 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, 2017; 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.

ANURAG SANGAL & CO.

Chartered Accountants

ICAI REG #04670C



Place : Dehradun  
Dated : August 05, 2017

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. 3,31,85,691/-
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. 46,43,173/-
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





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

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 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

No

**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





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

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/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





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

**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, 2017, certified by us.

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



Place: Dehradun  
Date : August 5, 2017

VIMAL KISHORE  
Partner  
Membership # 077942

**AASRAA TRUST**  
**119/1, VASANT VIHAR, DEHRA DUN - 248 006**  
**Balance Sheet as on March 31, 2017**

<b>I FUNDS AND LIABILITIES</b>	<b>Schedule</b>	<b>Total</b>
Corpus Fund	1	76,22,101
General Fund	2	99,32,483
Fixed Assets Capital Fund	3	47,29,331
Earmarked Grants	4	3,85,382
		<b><u>226,69,297</u></b>

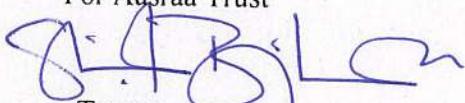
**II PROPERTIES AND ASSETS**

Fixed Assets	5	71,27,037
Investments	6	112,93,533
		<b><u>184,20,570</u></b>
Current Assets, Loans & Advances	7	68,50,577
Less: Current Liabilities and Provisions	8	26,01,850
		<b><u>42,48,727</u></b>
		<b><u>226,69,297</u></b>
Notes to Accounts	14	

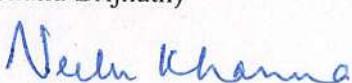
Schedules '1' to '14' annexed are an integral part hereof

As per our separate report of even date.

For Aasraa Trust

  
 Trustee

( Shaila Brijnath)

  
 Trustee

( Neelu Khanna)

ANURAG SANGAL & CO.

Chartered Accountants

ICAI Reg No: 04670C



Place : Dehra Dun

Date : August 05, 2017

  
 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, 2017**

<b>Particulars</b>	<b>Schedule</b>	<b>Total</b>
<b>INCOME</b>		
Donation Received		299,23,113
Grant recognised during the year	9	66,19,216
Interest Income	10	11,44,658
Other Income	11	1,41,877
		<u><u>378,28,864</u></u>
<b>EXPENDITURE</b>		
Programme Expenses	12	276,87,533
Administrative Expenses	13	5,33,651
Depreciation	5	6,07,564
Capital Expenditure from earmarked grants		43,56,943
		<u><u>331,85,691</u></u>
Surplus for the Year Transferred to General Fund		<u><u>46,43,173</u></u>
Notes to Accounts	14	

As per our separate report of even date.

Schedules '1' to '14' annexed are an integral part hereof

For Aasraa Trust

  
 Trustee  
 ( Shaila Brijnath)

  
 Trustee

( Neelu Khanna)



Place : Dehra Dun  
 Date : August 05, 2017

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, 2017**

Particulars	Total
<b>1 Corpus Fund</b>	
Opening Balance as on April 1, 2016	63,44,651
Add : Contribution received during the year	<u>12,77,450</u>
	<b><u>76,22,101</u></b>
<b>2 General Fund</b>	
Opening Balance as on April 1, 2016	52,89,309
Add/(less) : Surplus/(Deficit) for the year	<u>46,43,173</u>
	<b><u>99,32,482</u></b>
<b>3 Fixed Assets Capital Fund</b>	
Opening Balance	12,53,750
Add- Transferred during the year from earmarked grants	<u>43,56,943</u>
Less- Depreciation on funded assets charged for the year	<u>8,81,362</u>
	<b><u>47,29,331</u></b>
<b>4 Earmarked Grants</b>	
<b>a) Grant received from Sir Ratan Tata Trust for Wings of Doon</b>	
Opening Balance	
Amounts received during the year	8,51,000
Less: Utilised during the year	- Revenue Expenditure
<i>Balance c/fd</i>	<u>8,51,000</u>
<b>b) Grant Received from ONGC Limited for Education and Nutrition</b>	
Opening Balance	
Amounts received during the year	8,46,000
Less: Utilised during the year	- Revenue Expenditure
<i>Balance</i>	<u>8,46,000</u>
<b>c) Grant received from Hans Foundation</b>	
Opening Balance	
Amounts received during the year	28,42,845
Less: Utilised during the year	- Capital Expenditure
	18,92,190
	- Revenue Expenditure
<i>Balance</i>	<u>5,65,273</u>
	<b><u>3,85,382</u></b>



**AASRAA TRUST**  
**119/1, VASANT VIHAR, DEHRA DUN - 248 006**  
**Schedules to Accounts for the year ended on March 31, 2017**

**d) Grant received from Fundacion Heres**

Opening Balance							
Amounts received during the year							13,09,596
Less: Utilised during the year							<u>13,09,596</u>
<i>Balance</i>							<u>—</u>

<b>e) Grant received from Help Alliance Luftanza</b>							
Opening Balance							
Amounts received during the year							11,55,157
Less: Utilised during the year							<u>11,55,157</u>
<i>Balance</i>							<u>—</u>
<b><i>Balance in Earmarked Funds</i></b>							<u>3,85,382</u>

**5. Fixed Assets**

**Additions**

Particulars	WDV as on 01/04/2016	upto 30 Sep	after 30 Sep	Deleti ons	Total	Rate	Dep amount charged to Fixed asset capital fund	WDV as on 31/03/2017
<b>Against Fixed Asset Capital Fund</b>								
Vehicle	12,53,750	27,48,056	5,05,887	-	45,07,693	15%	6,38,212	38,69,481
Office Equipment	-	-	3,90,000		3,90,000	15%	29,250	3,60,750
Computers	-	-	7,13,000		7,13,000	60%	2,13,900	4,99,100
<i>Total (A)</i>	<u>12,53,750</u>	<u>27,48,056</u>	<u>5,05,887</u>	-	<u>45,07,693</u>		<u>6,38,212</u>	<u>47,29,331</u>

Particulars	WDV as on 01/04/2016	Additions		Deleti ons	Total	Dep amount charged to I & E	WDV as on 31/03/2017	
		upto 30 Sep	after 30 Sep			Rate		
<b>Other Assets</b>								
Computer & Peripherals	3,18,742	34,400	3,08,103	-	6,61,245	60%	3,04,316	3,56,929
Vehicles	10,84,176	58,279	-	-	11,42,455	15%	1,71,368	9,71,087
Furniture & Equipments	97,594	26,899	2,40,370	-	3,64,863	10%	24,468	3,40,395
Office Equipments	3,47,800	2,47,650	2,41,258		8,36,708	15%	1,07,412	7,29,296
<i>Total (B)</i>	<u>18,48,312</u>	<u>3,67,228</u>	<u>7,89,731</u>	-	<u>30,05,271</u>		<u>6,07,564</u>	<u>23,97,707</u>
<b>Total (A+B)</b>	<b><u>31,02,062</u></b>	<b><u>31,15,284</u></b>	<b><u>12,95,618</u></b>	-	<b><u>75,12,964</u></b>		<b><u>12,45,777</u></b>	<b><u>71,27,037</u></b>



**AASRAA TRUST**  
**119/1, VASANT VIHAR, DEHRA DUN - 248 006**  
**Schedules to Accounts for the year ended on March 31, 2017**

<b>6 Investments</b>	
FDR with Kotak Mahindra Bank	65,01,816
FDR with IDBI Bank	42,50,000
Linked Term Deposits with IDBI Bank	5,41,717
	<b>112,93,533</b>
<b>7 Current Assets, Loans &amp; Advances</b>	
<b>(a) Cash &amp; Bank Balances</b>	
Cash	21,509
Bank Balances	54,96,035
<b>(b) Other Current Assets</b>	
Security Deposits	1,83,000
Interest accrued on deposits	9,08,260
Prepaid Insurance and Taxes	2,19,385
School Fees Recoverable	5,250
Staff Advances	17,138
	<b>68,50,577</b>
<b>8 Current Liabilities and Provisions</b>	
Expense Payables	12,54,823
Sundry Creditors	13,47,027
	<b>26,01,850</b>
<b>9 Grant Recognised During the year</b>	
Help Alliance Lufthansa	11,55,157
Hans Foundation	24,57,463
Fundacion Heres	13,09,596
ONGC Limited	8,46,000
Sir Ratan Tata Trust for Wings of Doon	8,51,000
	<b>66,19,216</b>
<b>10 Interest Income</b>	
Interest on FDR'S	8,72,297
Interest on Saving Bank Accounts	2,68,913
Interest on Income Tax Refund	3,448
	<b>11,44,658</b>
<b>11 Other Income</b>	
Fee collection from Parents	81,600
Miscellaneous Income	60,277
	<b>1,41,877</b>



**AASRAA TRUST**  
**119/1, VASANT VIHAR, DEHRA DUN - 248 006**  
**Schedules to Accounts for the year ended on March 31, 2017**

**12 Programme Expenses**

Compensation of Resource Persons	121,56,077
Student Welfare	135,25,640
Children Shelter expenses	20,05,816
	<b><u>276,87,533</u></b>

**13 Administrative Expenses**

Telephone & Internet	1,21,253
Printing & postage	1,45,834
Legal & Professional Charges	19,095
Other Expenses	2,47,469
	<b><u>5,33,651</u></b>



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

*Schedules to Accounts for the year ended March 31, 2017*

**14. Notes to Accounts**

**Trust Information**

The AASRAA TRUST was created on March 12<sup>th</sup>, 2009, with the object of Social and Educational upliftment of children living in slums. The Trust aims at providing them elementary education, sensitizing them towards health and hygiene, and improving employment opportunities for them. It is registered u/s 12A and 8a0G of the Income Tax Act 1961 and enjoys exemption from payment of Income Tax u/s 11 of the aforesaid Act.

**Significant Accounting Policies**

**1. Basis of Accounting**

The attached accounts are general-purpose accounting statements and have been prepared following the Guidelines issued by the Institute of Chartered Accountants of India on Accounting by Not for Profits. Accounts are made on the accrual basis of accounting following the historical cost convention. The accounting policies have been followed consistently to the extent applicable to the Trust and are reviewed by the members from time to time.

**2. Corpus Fund**

The amounts donated towards the corpus of the Trust by way of specific instruction from the donor are credited to the Corpus Fund.

**3. General Fund**

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

**4. Fixed Assets Capital Fund**

Amount spent on acquisition of Fixed Assets out of donor grants are charged to grants account with a corresponding credit to the Fixed Assets Capital Fund to record the utilization of capital grant. Depreciation on such assets is charged to the Fixed Assets Capital Fund instead of the Income & Expenditure Account. The balance in the fund represents unamortized value of assets acquired from grant money.

**5. Fixed Assets**

The Fixed Assets are valued at cost less depreciation.



AASRAA TRUST  
119/1, VASANT VIHAR  
DEHRADUN, UTTARAKHAND

*Schedules to Accounts for the year ended March 31, 2017*

**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.

Depreciation on assets funded by specific grants is charged to Fixed Assets Capital Fund created on acquisition of such assets, and not to the Income & Expenditure Account.

**7. 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".

**5.1 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.

**5.2 Contributions received in kind**

Contributions/donations received in kind in the form of durable assets are recorded on the acquisition value of the donor. Donations of revenue items are not recognized in the financial statement due to lack of reasonable basis of measurement.

During the year, the Trust received donation in kind in the form of free meals from benevolent Institutions, which was used to feed the beneficiaries of the Trust. In the absence of any reliable estimate of the value of the same, it has not been recognized in the financial statements.

**8. Investments**

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

**9. Figures have been rounded off to the nearest rupee.**

