



**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, 2018, 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, 2018 and,
- b) In case of the Income and Expenditure Account, of its Deficit for the year ended on that date.



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

*Vimal Kishore*  
VIMAL KISHORE  
*Partner*  
Membership# 077942

Place: Dehradun  
Date : July 05, 2018

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, 2018**

Ladies and Gentlemen,

We have examined the Balance Sheet of Aasraa Trust, Dehra Dun as at March 31, 2018 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, 2018; and
- ii) in the case of the Income & Expenditure Account of the **Deficit** for the year ended on that date.

The prescribed particulars are annexed hereto.

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



Place : Dehradun  
Dated : July 05, 2018

  
**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. 4,82,55,075/-
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 :	NIL
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, 2018, certified by us.

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



Place: Dehradun  
Date : July 05, 2018

*Vimal Kishore*  
VIMAL KISHORE  
*Partner*  
Membership # 077942

**AASRAA TRUST**  
**119/1, VASANT VIHAR, DEHRA DUN - 248 006**  
**Balance Sheet as on March 31, 2018**

<b>I FUNDS &amp; LIABILITIES</b>	<b>Sch</b>	<b>Amount</b>
Capital Fund	1	88,22,195
Corpus Fund	2	81,33,102
Fixed Asset Capital Fund	3	130,85,523
Unutilised Grants	4	8,96,208
		<b><u>309,37,028</u></b>
<b>II PROPERTIES AND ASSETS</b>		
Fixed Assets	5	156,05,428
Investments	6	123,21,230
Current Assets , loans and advances	7	43,84,647
Less :		
Current Liabilities	8	15,96,277
Net Current Assets		<b><u>27,88,370</u></b>
Non Current Assets	9	2,22,000
		<b><u>309,37,028</u></b>

Schedules '1' to '17' annexed are an integral part hereof

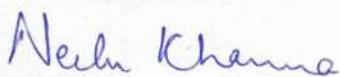
As per our separate report of even date.

For Aasraa Trust



Trustee

( Shaila Brijnath)



Trustee

( Neelu Khanna)



Place : Dehra Dun

Date : July 05, 2018

ANURAG SANGAL & CO.

Chartered Accountants

ICAI Reg No: 04670C



VIMAL KISHORE

Partner

Membership No 077942

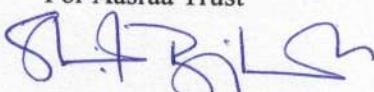
**AASRAA TRUST**  
**119/1, VASANT VIHAR, DEHRA DUN - 248 006**  
**Income & Expenditure Account for the year ended March 31, 2018**

Particulars	Amount
<b>INCOME</b>	
Grants recognised	10 240,30,414
Donations	11 214,07,114
Interest Income	12 12,13,859
Other Income	2,40,565
	<b><u>468,91,952</u></b>
<b>EXPENDITURE</b>	
Programme Expenses	13 348,87,482
Administrative Expenses	14 30,66,811
Financial Charges	15 10,554
Capital Expenditure out of grants	16 97,23,819
Depreciation	5 5,66,409
	<b><u>482,55,075</u></b>
Surplus/(Deficit) for the Year before prior period items	<b><u>(13,63,123)</u></b>
Add: Prior Period Income	2,52,836
Surplus/(Deficit) for the Year transferred to General Fund	<b><u>(11,10,286)</u></b>

Schedules '1' to '17' annexed are an integral part hereof

As per our separate report of even date.

For Aasraa Trust



Trustee

( Shaila Brijnath)



Trustee

( Neelu Khanna)



Place : Dehra Dun

Date : July 05, 2018

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, 2018**

Particulars	Amount
<b>1 Capital Fund</b>	
<b>a) General Reserve</b>	
Opening Balance	99,32,481
Add: Surplus /(Deficit) transferred from I & E A/C	<u>(11,10,286)</u>
	<b><u>88,22,195</u></b>
<b>2 Corpus Fund</b>	
Opening Balance	76,22,102
Add : Addition during the year	<u>5,11,000</u>
	<b><u>81,33,102</u></b>
<b>3 Fixed Asset Capital Fund</b>	
Opening Balance	47,29,331
Add: Addition during the year	<u>97,23,819</u>
Less: Depreciation for the year on funded assets	<u>13,67,627</u>
	<b><u>130,85,523</u></b>



**4 Utilised grants**

*Utilised during the year*

Particulars	Opening Balance	Addition during the year	Interest earned during the year	Revenue Expenditure	Capital Expenditure	Closing Balance
	(A)	(B)	(C)	(D)	(E)	(F)=(A)+(B)+(C) )-(D)-(E)
Padmini VNA Mechatronics Pvt Ltd	-	60,00,000	-	55,00,017	4,99,983	-
TATA Educational Development Trust for PMV Wings	-	9,49,000	-	1,09,826	-	8,39,174
HANS	3,85,382	4,42,800	6,936	7,78,084	-	57,034
Gyan Jyoti	-	5,94,880	-	5,94,880	-	-
Lal Family Foundation	-	70,00,000	-	69,50,983	49,017	-
Oil and Natural Gas Corporation	-	3,72,805	-	3,72,805	-	-
Rotary Club	-	13,95,735	-	-	13,95,735	-
Fundacion Heres	-	77,79,084	-	-	77,79,084	-
<b>Total</b>	<b>3,85,382</b>	<b>245,34,304</b>	<b>6,936</b>	<b>143,06,595</b>	<b>97,23,819</b>	<b>8,96,208</b>



**AASRAA TRUST**  
**119/1, VASANT VIHAR, DEHRA DUN - 248 006**  
**Schedules to Accounts for the year ended on March 31, 2018**

5 Particulars	Opening Balance	Addition during the year	Deletion during the year	WDV as on 31-03-2018 before depreciation	Rate	Dep for the year	WDV as on 31-03-2018 after depreciation
				Non FCRA			
<b>Acquired out of grants</b>							
Vehicle	10,65,688	13,44,017	-	24,09,705	15%	3,61,456	20,48,249
Office Equipments	-	3,25,852	-	3,25,852	15%	48,878	2,76,974
Other Equipments	-	1,66,461	-	1,66,461	15%	24,969	1,41,492
Computer & Peripherals	-	48,900	-	48,900	40%	19,560	29,340
Land & Building	-	59,505	-	59,505	10%	5,951	53,555
(I)	<b>10,65,688</b>	<b>19,44,735</b>	-	<b>30,10,423</b>		<b>4,60,813</b>	<b>25,49,610</b>
<b>Acquired out of own funds</b>							
Computer & Peripherals	1,28,555	1,65,247	-	2,93,802	40%	1,17,521	1,76,281
Furniture & Fixture	3,25,772	63,241	-	3,89,013	10%	38,901	3,50,112
Office Equipments	5,82,031	31,810	-	6,13,841	15%	92,076	5,21,765
Other Equipments	-	1,09,059	-	1,09,059	15%	16,359	92,700
Plant & Machinery	-	10,822	-	10,822	15%	1,623	9,199
Vehicles	6,13,485	60,323	-	6,73,808	15%	1,01,071	5,72,737
(II)	<b>16,49,843</b>	<b>4,40,502</b>	-	<b>20,90,345</b>		<b>3,67,552</b>	<b>17,22,793</b>
<b>Total (A) = (I+II)</b>	<b>27,15,531</b>	<b>23,85,237</b>	-	<b>51,00,768</b>		<b>8,28,365</b>	<b>42,72,404</b>
FCRA							
<b>Acquired out of grants</b>							
Land	-	54,54,154	-	54,54,154	-	-	54,54,154
Building	-	23,24,930	-	23,24,930	10%	2,32,493	20,92,437
Computer & Peripherals	4,99,100	-	-	4,99,100	40%	1,99,640	2,99,460
Office Equipments	3,60,750	-	-	3,60,750	15%	54,113	3,06,638
Vehicles	28,03,793	-	-	28,03,793	15%	4,20,569	23,83,224
(III)	<b>36,63,643</b>	<b>77,79,084</b>	-	<b>114,42,727</b>		<b>9,06,814</b>	<b>105,35,913</b>
<b>Acquired out of own funds</b>							
Building	-	1,12,706	-	1,12,706	10%	11,271	1,01,435
Computer & Peripherals	2,28,374	-	-	2,28,374	40%	91,350	1,37,024
Electrical Equipments	-	30,900	-	30,900	15%	4,635	26,265
Furniture & Fixture	14,624	25,300	-	39,924	10%	3,992	35,932
Office Equipments	1,47,264	79,200	-	2,26,464	15%	33,970	1,92,494
Vehicles	3,57,600	-	-	3,57,600	15%	53,640	3,03,960
(IV)	<b>7,47,862</b>	<b>2,48,106</b>	-	<b>9,95,968</b>		<b>1,98,857</b>	<b>7,97,111</b>
<b>Total (B) = (III+IV)</b>	<b>44,11,505</b>	<b>80,27,190</b>	-	<b>124,38,695</b>		<b>11,05,672</b>	<b>113,33,023</b>
<b>Total (A) +(B)</b>	<b>71,27,036</b>	<b>104,12,427</b>	-	<b>175,39,463</b>	-	<b>19,34,036</b>	<b>156,05,428</b>

Note :

SML Bus has been received as donation from Rotary Club and is capitalised at Rs 12,95,000/- Rs 49017/- is cost of RTO registration and Road Tax in Uttrakhand.



**AASRAA TRUST**  
**119/1, VASANT VIHAR, DEHRA DUN - 248 006**  
**Schedules to Accounts for the year ended on March 31, 2018**

<b>6 Investments</b>	
Fixed Deposits with IDBI Bank	3,10,178
Fixed Deposits with Kotak Bank	<u>120,11,052</u>
	<b><u>123,21,230</u></b>
<b>7 Current Assets , loans and advances</b>	
Cash and Bank Balance	40,00,766
Advances	81,527
Tax Collected at Source	12,950
Tax Deducted at Source	1,65,446
Prepaid Insurance & Taxes	<u>1,23,958</u>
	<b><u>43,84,647</u></b>
<b>8 Current Liabilities</b>	
Creditors	20,937
Expenses Payable	15,49,671
Tax Deducted payable	<u>25,669</u>
	<b><u>15,96,277</u></b>
<b>9 Non Current Assets</b>	
Security Deposit	<u>2,22,000</u>
	<b><u>2,22,000</u></b>
<b>10 Grants recognised</b>	
Fundacion Heres	77,79,084
Padmini VNA Mechatronics Pvt Ltd	60,00,000
TATA Educational Development Trust for Parv Madyamaik Vidhy	1,09,826
The Hans Foundation	7,78,084
Gyan Jyoti Foundation	5,94,880
Lal Family Foundation	70,00,000
Oil and Natural Gas Corporation	3,72,805
Rotary Club Foundation	<u>13,95,735</u>
	<b><u>240,30,414</u></b>



**AASRAA TRUST**  
**119/1, VASANT VIHAR, DEHRA DUN - 248 006**  
**Schedules to Accounts for the year ended on March 31, 2018**

**11 Donations**

Donation Received	214,07,114
	<u>214,07,114</u>

**12 Interest Income**

Interest on Fixed Deposits	9,79,883
Interest on Saving bank accounts	2,33,976
	<u>12,13,859</u>

**13 Programme Expenses**

Compensation of Resource Persons	137,84,018
Children Shelter Expenses	22,23,265
Students Welfare	188,80,199
	<u>348,87,482</u>

**14 Administrative Expenses**

Salary -Administrative	26,66,052
Rent-Office	1,79,265
Legal and Professional Expenses	90,095
Other Administrative Expenses	1,31,399
	<u>30,66,811</u>

**15 Financial Charges**

Interest on TDS	105
Bank Charges	10,449
	<u>10,554</u>

**16 Capital Expenditure out of grants**

Vehicle	13,44,017
Office Equipments	3,25,852
Other Equipments	1,66,461
Computer & Peripherals	48,900
Land & Building	78,38,589
	<u>97,23,819</u>



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

*Schedules to Accounts for the year ended March 31, 2018*

**17. 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 80G 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, 2018*

**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".

***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.

***Contributions received in kind***

Contributions/donations received in kind in the form of durable assets and revenue items are recorded on the acquisition value of the donor.

However certain donations of revenue items are not recognized in the financial statement due to lack of reasonable basis of measurement.

During the year one four wheeler vehicle i.e SML Bus has been received as donation in kind. The vehicle has been capitalized at its cost of Rs. 12,95,000/- plus the registration, insurance and allied charges incurred there on.

Trust has also received donation in kind in the form of Rice Bags from United Exports. It was used to feed the beneficiaries of the Trust and has been recognized in the financial statements at its cost (as intimated by the donor) of Rs. 38,500.



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

*Schedules to Accounts for the year ended March 31, 2018*

**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.

