

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 **CHILDREN'S LOVACASTLES TRUST**, **AAATL1377P** [name and PAN of the trust or institution] as at **31/03/2019** 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 abovenamed **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:

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 **31/03/2019** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2019**

The prescribed particulars are annexed hereto.

Place **BENGALURU**
Date **30/10/2019**

Name
Membership Number
FRN (Firm Registration Number)
Address

L R VENUGOPAL
020818
02343S
NO.42, 9TH "C" CROSS, OPP.
HOMBEGOWDA GROUND, B
ENGALURU



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 (₹)	12665293
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 328936
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.	Not Applicable
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 utilised for purposes for which it was accumulated or set apart during the period for which	No

it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof

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 part of the income or 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. INVESTMENTS 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 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
Total					

Place
Date

BENGALURU
30/10/2019

Name
Membership Number
FRN (Firm Registration Number)
Address

L R VENUGOPAL
020818
02343S
NO.42, 9TH "C" CROSS, OPP.
HOMBEGOWDA GROUND, B
ENGALURU



Form Filing Details	
Revision/Original	Original

PAN	AAATL1377P
Name of the Assessee	CHILDREN'S LOVECASTLES TRUST
Address	Next to T Jakkur Govt. School, Jakkur Village & Post Bangalore-560064
Status	Registered Charitable Trust
Accounting year	31/03/2019
Assessment year	2019-2020

Statement of Income

Total income as per Income and Expenditure Account		Rs. 12994229
Less: 15% thereof		<u>1949134.35</u>
		11045094.7
Less: Amount spent for Revenue purposes in the year (Vide Income and Expenditure Account)	12520015	
Amount spent for Capital purposes in the year (Vide Fixed Assets Schedule)	<u>145278</u> <u>12665293</u>	
Restricted to		<u><u>11045095</u></u>
Total income		NIL
Tax Calculation:		
Tax payable	Nil	
Less: TDS	<u>586565</u>	
Refund due	<u><u>586565</u></u>	

Compiled on the basis of Books
of account maintained

or **K.V. NARASIMHAN & CO.,**
CHARTERED ACCOUNTANTS
FIRM Regn. No. 02343S

L.R. Venugopal

L.R. VENUGOPAL
PARTNER

Membership No. 20018

CHILDREN'S LOVECASTLES TRUST

BALANCE SHEET AS AT 31st MARCH 2019

Liabilities	Amount Rs	Amount Rs	Assets	Amount Rs	Amount Rs
General Fund (Vide extract)		2,57,15,707.01	Fixed Assets: (As per schedule - 2)		56,46,306.38
Outstanding Expenses (As per Schedule 1)		1,03,326.00	Current Assets:		
			Cash on Hand	7,567.65	
			Cash at Banks (As per schedule - 3)	62,28,118.41	
			Fixed Deposits with Canara Bank	1,10,19,526.57	
			Deposits	9,258.00	
			Loans and advances	29,08,256.00	
Total		2,58,19,033.01	Total		2,58,19,033.01

For Children's Lovecastles Trust


Bhagya Rangachar
 Founder- Trustee

Place: Bangalore
 Date : 17-10-2019



As per our report of even date

for **K.V.Narasimhan & Co.,**

Chartered Accountants

Firm Regn No.02343S





L. R. Venugopal

Partner

Membership No 20818

CHILDREN'S LOVECASTLES TRUST

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2019

Expenditure	Amount Rs. P.	Income	Amount Rs. P.
Salaries	56,49,494.00	Receipts	1,20,97,550.60
PF, ESI and PT	6,15,497.00	Bank interest	8,96,678.51
Electricity Charges	1,90,410.00		1,29,94,229.11
Printing and Stationery	44,091.00		
Travelling and Conveyance	7,89,021.96		
Telephone & internet charges	2,29,661.44		
Postage & Courier Charges	9,345.00		
Packing materials	48,362.00		
Event expenses	13,68,977.99		
Food expenses	1,85,634.98		
Staff welfare	47,720.00		
Scholarship	10,000.00		
Insurance	13,690.00		
Honorarium	8,23,809.00		
Software expenses	7,13,773.00		
Professional & Consultancy charges	3,22,358.76		
Donation paid	1,20,000.00		
Bank Charges	4,545.00		
Repairs & Maintenance	1,42,127.00		
Subscriptions	7,080.00		
Computer consumables	6,89,399.00		
Property tax	22,068.00		
Audit fees	14,750.00		
Web service/design charges	1,61,700.74		
Loss on sale of asset	93,768.03		
Misc. Expenses	2,02,731.09		
Excess of income over expenditure transferred to General Fund	4,74,214.12		
Total	1,29,94,229.11	Total	1,29,94,229.11

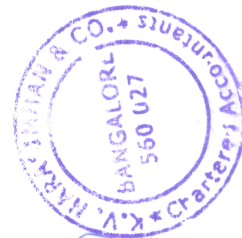
For Children's Lovecastles Trust



Bhagya Rangachar
Founder- Trustee

Place: Bangalore
Date : 17-10-2019

As per our report of even date
For K.V.Narasimhan & Co.,
Chartered Accountants
Firm Regn No.02343S
L.R.Venugopal
Partner
Membership No 20818



**Childrens Lovecastles Trust
Year ended 31-3-2019**

Details of Outstanding Expenses - Schedule 1

Amount Rs

PF & ESI constibutions	44627.00
Electricity charges	18459.00
Telephone & internet	10740.00
Audit Fees	29500.00
	<u>103326.00</u>

Details of Bank Accounts - Schedule 3

Canara Bank- A/c No....9429	3690.80
Canara Bank- A/c No....8700	15162.84
Canara Bank- FCRA A/C No.....39161	4219980.92
Canara Bank- A/c No....9428	1644366.80
Canara Bank A/c No....43074.	344917.05
	<u>6228118.41</u>

Extract of General Fund Account:

Dr.

Cr.

By Opening balance	2,52,41,492.89
" Excess of income over expenditure transferred	4,74,214.12
" Balance c/d	<u>2,57,15,707.01</u>
	<u>2,57,15,707.01</u>



Children's LoveCastles Trust

Schedule - 2 - Fixed Assets as on 31st March, 2019.

Sl No	Name of the Asset	Balance as at 04-01-2018	Additions during the year		Deletion	Total	Depreciation For the year	Balance as at 31-3-2019	Rate of Dep.
		Rs	before 10-01-2018 Rs	after 30-09-2018 Rs			Rs	Rs	
1	Building - Learning Centre	15,88,957.94				15,88,957.94		15,88,957.94	5
2	Building - Intel Club House	17,99,407.26				17,99,407.26		17,99,407.26	5
3	Computers & Computer accessories	3,72,307.40		145278.00	56000.00	4,61,585.40		4,61,585.40	60
4	Office Equipments	78,230.34				78,230.34		78,230.34	15
5	Furniture & Fixtures	2,65,235.41				2,65,235.41		2,65,235.41	10
6	Electrical Materials	1,46,822.22				1,46,822.22		1,46,822.22	10
7	UPS	32,227.79				32,227.79		32,227.79	60
8	LCD Projector	18,615.28				18,615.28		18,615.28	15
10	Printer cum fax machine	4,162.40				4,162.40		4,162.40	60
11	Printer & Scanner	255.76				255.76		255.76	60
12	Projector & Screen	12,887.20				12,887.20		12,887.20	15
13	SATA Server	102.24				102.24		102.24	60
14	Camcorder	20,335.32				20,335.32		20,335.32	15
15	DVD Player	27,197.82				27,197.82		27,197.82	15
16	Tata Sumo Grande Van	3,73,768.03			3,73,768.03	-		-	15
17	Refrigerator	2,775.00				2,775.00		2,775.00	15
18	Water Purifier	10,191.50				10,191.50		10,191.50	15
19	Air cooler	12,367.50				12,367.50		12,367.50	15
20	LED TV	3,78,000.00				3,78,000.00		3,78,000.00	15
21	New Server	6,37,450.00				6,37,450.00		6,37,450.00	15
22	Dell Server	1,16,000.00				1,16,000.00		1,16,000.00	60
23	AirConditioner	33,500.00				33,500.00		33,500.00	15
		59,30,796.41		1,45,278.00	4,29,768.03	56,46,306.38		56,46,306.38	

Note: 1. No depreciation has been provided in view of the provisions of section 11(6) of the Income tax Act, 1961.

