

# 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



Acknowledgement Number -567967030290922

We have examined the balance sheet of CHILDREN'S LOVACASTLES TRUST AAATL1377P [name of the trust or institution] as at 31st March 2022 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 31st March 2022 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March 2022

The prescribed particulars are annexed hereto.

Name	L R VENUGOPAL
Membership Number	020818
Firm Registration Number	02343S
Date of Audit Report	21-Sep-2022
Place	223.231.141.25
Date	29-Sep-2022

## 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	₹ 1,07,91,745
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.	₹ 19,04,425
4. Amount of income eligible for exemption under section 11(1)(c) (Give details)	No

Sl. No.	Details	Amount
	No Records Added	

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 it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No, -, -

## 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
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Sl. No.	Amount	Rate of interest charged (%)	Nature of security, if any.	Remarks
		No Records Added		

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
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Sl. No.	Details of property	Amount of rent or compensation charged
No Records Added		

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

Sl. No.	Detail	Amount
No Records Added		

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

Sl. No.	Name of the Person	Amount of Remuneration/ Compensation	Remarks
No Records Added			

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

Sl. No.	Name of the Person	Amount of Consideration paid	Remarks
No Records Added			

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

Sl. No.	Name of the Person	Amount of Consideration received	Remarks
No Records Added			

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

Sl. No.	Name of the Person	Income or value of property diverted	Remarks
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**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7  
filed and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year  
2022-23

PAN	AAATL1377P		
Name	CHILDREN'S LOVACASTLES TRUST		
Address	- , NEXT TO JAKKUR GOVT SCHOOL , JAKKUR VILLAGE & POST , Bengaluru , 15-Karnataka , 91-India , 560064		
Status	AOP/BOI	Form Number	ITR-7
Filed u/s	139(1) - Return filed on or before due date	e-Filing Acknowledgement Number	614079471041022
Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	87,576
(+)Tax Payable /(-)Refundable (6-7)	8	(-) 87,580	
Accreted Income & Tax Detail	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+)Tax Payable /(-)Refundable (17-18)	14	0

This return has been digitally signed by BHAGYA RANGACHAR in the capacity of Others having PAN BKNPB9825N from IP address 122.171.17.100 on 04-Oct-2022

DSC Sl. No. & Issuer 3529423 & 20277978CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

System Generated

Barcode/QR Code



AAATL1377P07614079471041022E0DEB4D8C5F1F9522B4F413E0925FDF5F3066450

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

## CHILDREN'S LOVECASTLES TRUST

### BALANCE SHEET AS AT 31st MARCH 2022

Liabilities	Amount Rs	Amount Rs	Assets	Amount Rs	Amount Rs
General Fund (Vide extract)		1,36,38,923.97	Fixed Assets (As per schedule - 2)		58,97,379.38
Outstanding Expenses (As per Schedule 1)		3,13,580.08	Current Assets:		
Advances received		19,61,880.00	Cash on Hand	10,683.00	
			Cash at Banks (As per schedule - 3)	21,96,121.67	
			Fixed Deposits with Canara Bank (Vide details)	76,06,254.00	
			Deposits	5,410.00	
			Advances	1,000.00	
			Tax deducted/collected at source	1,57,536.00	
			Interest receivable	40,000.00	1,00,17,004.67
<b>Total</b>		<b>1,59,14,384.05</b>	<b>Total</b>		<b>1,59,14,384.05</b>


For Children's Lovecastles Trust



Bhagya Rangachar  
Founder- Trustee



As per our report  
for K.V.Narasimhan & Co.,  
Chartered Accountants  
Firm Regn No.023435



L. R. Venugopal  
Partner  
Membership No 20818



Place: Bangalore  
Date : 21-09-2022

## CHILDREN'S LOVECASTLES TRUST

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

Expenditure	Amount Rs. P.	Income	Amount Rs. P.
Salaries	27,18,352.00	Receipts	1,21,78,605.44
PF, ESI and PT	4,73,559.00	Bank interest	5,17,565.00
Electricity Charges	80,944.00		1,26,96,170.44
Printing and Stationery	9,252.00		
Travelling and Conveyance	5,10,347.36	Excess of expenditure over income tfrd. to	10,19,182.64
Telephone & internet charges	97,563.31	General fund	
Postage & Courier Charges	21,945.00		
Project expenses	81,09,486.00		
Food expenses	66,161.00		
Insurance	29,496.00		
Honorarium	1,33,250.00		
Software expenses	1,30,103.00		
Cloud storage charges	2,15,299.88		
Professional & Consultancy charges	30,444.00		
Property tax	20,832.00		
Bank Charges	6,417.00		
Repairs & Maintenance	29,242.00		
License and fees	3,98,519.53		
Computer consumables	2,94,332.00		
Audit fees	14,750.00		
Web hosting/design charges	38,948.00		
Mobile app development charges	1,53,496.00		
Misc.Expenses	1,32,614.00		
<b>Total</b>	<b>1,37,15,353.08</b>	<b>Total</b>	<b>1,37,15,353.08</b>

For Children's Lovecastles Trust

  
Bhagya Rangachar  
Founder- Trustee

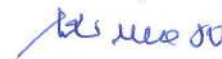


As per our report

For K.V.Narasimhan & Co.,

Chartered Accountants

Firm Regn No.02343S



L.R.Venugopal

Partner

Membership No 20818



Place: Bangalore

Date: 21-09-2022

Childrens Lovecastles Trust  
Year ended 31-03-2022

**Schedule-1**

**Details of Outstanding expenses:**

	Rs.
Salaries/honorarium	10185.00
PF, ESI and PT	36171.00
Electricity charges	11401.00
Professional & Consultancy charges	3500.00
TV purchase	83790.00
Cloud storage charges	21973.00
Telephone & internet	2010.00
Profession tax	1200.00
Software	58500.00
Audit Fees	29500.00
Food expenses	11733.00
Others	43617.08
	<u>313580.08</u>

**Schedule-3**

**List of Bank accounts:**

SBI, New Delhi FCRA A.c No.....47987	26727.5
Canara Bank- FCRA A/C No.....39161	63294.39
Canara Bank- A/c No....9428	79750.78
Canara Bank A/c No....43074.	73730.52
Canara Bank- A/c No....8700	1826390.68
Canara Bank- A/c No.....9429	126227.80
	<u>2196121.67</u>

**Extract of General Fund Account:**

	Dr.	Cr.
By Opening balance		1,46,58,106.61
To Excess of expenditure over income transferred	10,19,182.64	
" Balance c/d	1,36,38,923.97	
	<u>1,46,58,106.61</u>	<u>1,46,58,106.61</u>

*AS*

**Details of Fixed deposits with Canara Bank:**

FDR No. 0417303000701/1	40,00,000.00
FDR No.0417359000054/3	18,00,000.00
FDR No.417303000550/6	18,06,254.00
	<u>76,06,254.00</u>



**Children's Lovecastles Trust**

**Schedule - 2 - Fixed Assets as on 31st March, 2022**

Sl No	Name of the Asset	Balance as at 04-01-2021		Additions during the year		Deletion during the year	Total	Depreciation For the year	Balance as at 31-3-2022
		Rs	Rs	before 10-01-2021	after 30-09-2021				
1	Building - Learning Centre	15,88,957.94					15,88,957.94		15,88,957.94
2	Building - Intel Club House	17,99,407.26					17,99,407.26		17,99,407.26
3	Computers & Computer accessories	4,69,284.40					4,69,284.40		4,69,284.40
4	Office Equipments	78,230.34					78,230.34		78,230.34
5	Furniture & Fixtures	2,65,235.41					2,65,235.41		2,65,235.41
6	Electrical Materials	1,46,822.22					1,46,822.22		1,46,822.22
7	UPS	46,836.79	1,82,240.00				2,29,076.79		2,29,076.79
8	LCD Projector	18,615.28					18,615.28		18,615.28
9	Printer cum fax machine	4,162.40					4,162.40		4,162.40
10	Printer & Scanner	15,755.76					15,755.76		15,755.76
11	Projector & Screen	12,887.20	5,050.00				17,937.20		17,937.20
12	SATA Server	102.24					102.24		102.24
13	Camcorder	20,335.32					20,335.32		20,335.32
14	DVD Player	27,197.82					27,197.82		27,197.82
15	Refrigerator	2,775.00				2,775.00	-		-
16	Water Purifier	10,191.50					10,191.50		10,191.50
17	Air cooler	12,367.50					12,367.50		12,367.50
18	LED TV	3,78,000.00	28,750.00				4,06,750.00		4,06,750.00
19	New Server	6,37,450.00					6,37,450.00		6,37,450.00
20	Dell Server	1,16,000.00					1,16,000.00		1,16,000.00
21	AirConditioner	33,500.00					33,500.00		33,500.00
		<b>56,84,114.38</b>	<b>1,82,240.00</b>	<b>33,800.00</b>	<b>2,16,040.00</b>	<b>2,775.00</b>	<b>58,97,379.38</b>		<b>58,97,379.38</b>



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

Children's Lovecastles Trust  
Year ended 31st March, 2022

Advance received

Sarvagana Health Care 86880

Velu-Rotary Menda project 1875000

1961880

Advance paid:

Ratnamma-salary advance 1000

1000

