



Independent Auditor's Report to the Trustees of Childrens Lovecastles Trust

I Report on the Financial Statement:

We have audited the accompanying financial statements of Childrens Lovecastles Trust (the Trust), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Income and Expenditure Account (hereinafter referred to as Financial Statements) for the year then ended, and a summary of significant accounting policies and other explanatory information.

II. Management's Responsibility for the Financial Statements

The Board of Trustees/Executive Committee are responsible for the matters with respect to 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, including the Accounting Standards prescribed by ICAI. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Trust and for preventing and detecting the 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 control, 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.

III. Authors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing as applicable to the Trust. 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 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 true and fair view. In order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Trustees /Executive committee 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 financial statements.



CHILDREN'S LOVECASTLES TRUST

Accounting Policies and Notes on accounts for the year ending 31st March, 2024

ACCOUNTING POLICIES:

1. The Financial Statements of the Trust have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Financial Statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year
2. Depreciation is not claimed on Fixed assets since the acquisition thereof is claimed as application of income for charitable purposes.
3. Contributions to PF and ESI are accounted based on payments made to the concerned authorities.
4. Donations/license fees are accounted based on receipts thereof.
5. Donations which are intended to be treated as corpus fund are so accounted and the income therefrom is applied for such purpose/s as are stipulated by the donors.

NOTES ON ACCOUNTS

1. The surplus as per the income and expenditure account is transferred to General Fund.
2. The Donations received are accounted as income in the income and expenditure account since they do not include any sum received towards corpus fund
3. Bank accounts and Fixed deposits with banks are reconciled with the respective bank statements
5. Excess of income over expenditure over and above the statutorily permissible limit of 15% of the total receipts amounting to Rs. 1080527/- has been accumulated to be spent within a period of five years i.e. upto 31st March, 2029 as mandated under the Income tax Act, 1961.

Place: Bangalore

Date: 24-05-2024



Assessment year 2024-2025

Advances received:

Rs

Rotary

495000

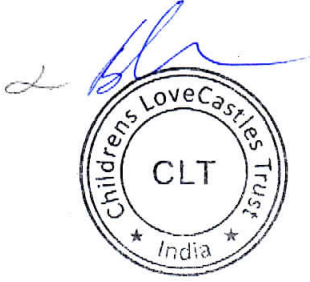
Amazon CSR

95076

Give India Foundation

2240000

2830076



Children's Lovecastles Trust

Schedule - 2 - Fixed Assets as on 31st March, 2024

Sl No	Name of the Asset	Balance as at 04-01-2023	Additions during the year		Total additions during the year	Deletion during the year	Total	Depreciation For the year	Balance as at 31-3-2024
			before 10-01-2023	after 30-09-2023					
		Rs		Rs			Rs	Rs	
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 acc	6,35,074.40		76,422.00	76,422.00	4000.00	7,07,496.40		7,07,496.40
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	3,17,576.79					3,17,576.79		3,17,576.79
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	17,937.20					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	Water Purifier	10,191.50					10,191.50		10,191.50
16	Air cooler	12,367.50					12,367.50		12,367.50
17	LED TV	4,06,750.00					4,06,750.00		4,06,750.00
18	New Server	6,37,450.00					6,37,450.00		6,37,450.00
19	Dell Server	1,16,000.00					1,16,000.00		1,16,000.00
20	AirConditioner	33,500.00					33,500.00		33,500.00
21	CC TV Camera	9,920.00					9,920.00		9,920.00
		61,61,589.38	-	76,422.00	76,422.00		62,34,011.38		62,34,011.38

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



Childrens Lovecastles Trust
Year ended 31-3-2024

Schedule-1

Details of Outstanding expenses:

	Rs.
Postage & Courier	2330.00
Electricity charges	10226.00
Cloud storage charges	10874.00
Travelling	16076.00
Audit Fees	14750.00
Food expenses	14313.00
Misc Expenses	12290.00
TDS payable	127118.00
	207977.00
	207977.00

Schedule-3

List of Bank accounts:

SBI, New Delhi FCRA A.c No.....47987	28206.50
Canara Bank- FCRA A/C No.....39161	71867.39
Canara Bank- A/c No....9428	3437665.43
Canara Bank A/c No....43074.	52631.52
Canara Bank- A/c No....8700	310836.68
Canara Bank- A/c No.....9429	3221708.16
	7122915.68
	7122915.68

Extract of General Fund Account:

	Dr.	Cr.
By Opening balance		1,52,86,697.51
" Excess of income over expenditure transferred		40,16,806.01
" Balance c/d	1,93,03,503.52	
	1,93,03,503.52	1,93,03,503.52
	1,93,03,503.52	1,93,03,503.52

Details of Fixed deposits with Canara Bank:

FDR No. 0417303000701/1	40,41,100.00
FDR No.0417359000054/3	12,04,148.00
FDR No.417303000550/6	18,23,576.00
Deposit in Sweep Account	15,01,762.00
	85,70,586.00
	85,70,586.00



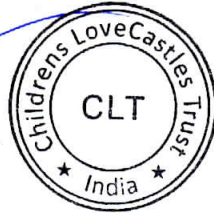
CHILDREN'S LOVECASTLES TRUST

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

Expenditure	Amount Rs. P.	Income	Amount Rs. P.
Salaries	45,91,295.00	Receipts	1,85,70,389.35
PF, ESI and PT	2,73,413.00	Bank interest	4,95,323.00
Electricity Charges	1,24,025.00	Total	1,90,65,712.35
Printing and Stationery	2,13,570.00		
Travelling and Conveyance	6,58,176.00		
Telephone & internet charges	8,590.20		
Postage & Courier Charges	19,035.00		
Purchase of TV	37,51,211.72		
Purchase of Alexa Echo devices	5,74,409.00		
Food expenses	2,23,214.00		
Insurance	19,596.00		
Honorarium	6,64,035.00		
Software expenses	4,85,820.00		
Scholarship	1,25,000.00		
Cloud storage charges	4,28,581.00		
Professional & Consultancy charges	16,04,400.00		
Property tax	19,848.54		
Bank Charges	157.88		
Repairs & Maintenance	1,99,809.00		
License and fees	2,640.00		
Computer consumables	8,03,939.00		
Audit fees	14,750.00		
Web hosting/design charges	14,956.00		
Mobile app development charges	1,41,010.00		
Misc. Expenses	87,425.00		
Total	1,50,48,906.34		
Excess of Income over Expenditure transferred to General Fund	40,16,806.01		
Total	1,90,65,712.35	Total	1,90,65,712.35

For Children's Lovecastles Trust

Bh
Bhagya Rangachar
 Founder- Trustee



Place: Bangalore
 Date: 24-05-2024

As per our report of even date
For K.V.Narasimhan & Co.,
 Chartered Accountants
 Firm Regn No.023435

L.R. Venugopal
L.R.Venugopal
 Partner
 Membership No 20818



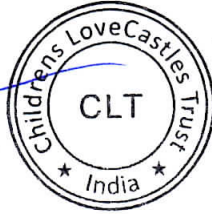
CHILDREN'S LOVECASTLES TRUST

BALANCE SHEET AS AT 31st MARCH 2024

Liabilities	Amount Rs	Amount Rs	Assets	Amount Rs	Amount Rs
General Fund (Vide extract)		1,93,03,503.52	Fixed Assets: (As per schedule - 2)		62,34,011.38
Outstanding Expenses (As per Schedule 1)		2,07,977.00	Current Assets:		
Advance received		28,30,076.00	Cash on Hand	11,246.00	
			Cash at Banks (As per schedule - 3)	7122915.68	
			Fixed Deposits with Canara Bank (Vide details)	85,70,586.00	
			Deposits	5,410.00	
			Advances/Receivables	79,585.46	
			Tax deducted/collected at source	2,84,456.00	
			Interest receivable	33,346.00	1,61,07,545.14
Total		2,23,41,556.52	Total		2,23,41,556.52

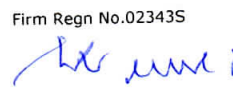
For Children's Lovecastles Trust


Bhagya Rangachar
 Founder- Trustee



Place: Bangalore
 Date : 24-05-2024

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


L. R. Venugopal
 Partner
 Membership No 20818



IV. Opinion

In our opinion and to the best of our Information and according to the explanations given to us, the aforesaid financial statements given the relevant information and given a true and fair view in conformity with the accounting principles generally accepted in India: a) In the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2024 and b) In the case of the Statement of Income and Expenditure Accounts of the surplus of the Trust for the year ended on that date;

V. Report on other Legal and Regulatory Requirements

1. Further to our comments as mentioned above, we report as follows:

a) We have sought and obtained all the Information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books

c) The Balance Sheet and the Statement of Income and Expenditure Account dealt with by this Report are in agreement with the books of account.

Place: Bangalore
Date: 24-5-2024

For K. V. NARASIMHAN & CO.
Chartered Accountants
FRN 023435

L. R. Venugopal
(L. R. VENUGOPAL)
PARTNER
MEM.No.20818



UDIN: 24020818BKCXTC2958