

AUDIT
REPORT

2017-18

TATTVA FOUNDATION

Shop No. 354-355,
Sahara Shopping Centre,
Faizabad Road,
Lucknow - 226016.



SUDEEP KULSRESHTHA & CO.

Chartered Accountants,

Universal Square, B-152, Sec-A, Mahanagar, Lucknow-226006

Mail : imsudeep@gmail.com/sudeepkulsreshthaco@gamil.com

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AUDITOR'S REPORT

**Audit Report under section 12A (b) of the Income Tax Act, 1961
in the case of charitable or religious trusts or institutions**

We have audited the annexed Balance Sheet of TATTVA FOUNDATION as at 31st March, 2018 and Income & Expenditure Account for the year ended on that date, signed by us under reference to this report. These financial statements are the responsibility of the Auditee's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by audit standards and on the basis of checks as we considered appropriate and as per the information and explanations given to us during the course of the Audit, we report that :-

1. 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.
2. In our opinion, proper Books of Accounts have been kept as required by law so far as appears from our examination of the Books of Accounts. The Balance Sheet dealt with by the report is in agreement with the Books of Accounts.

In our opinion and to the best of our information and according to the explanations given to us, the said Accounts, together with the Notes thereon, give a true and fair view-

- In the case of Balance Sheet, of the state of affairs of the institution as at 31st March, 2018,
- In the case of the Income & Expenditure Account, of the excess of income over expenditure for the year ended on 31st March, 2018.

For SUDEEP KULSRESHTHA & CO.
Chartered Accountants




(Sudeep Kulsreshtha)
Partner
M.No. 073919
Place : Lucknow
Dated : 8th September, 2018

TATTVA FOUNDATION

Notes on Accounts annexed hereto and forming part of our Report on the Accounts for the year ended 31st March, 2018

- 1- The accounts have been prepared on the basis of accrual method of accounting. There has been no effect of change in the method of accounting employed during the year under review from immediately preceding previous year.
- 2- In our opinion, the final accounts dealt with by this report comply with the accounting standards and in conformity with the accounting principles generally accepted in India.
- 3- There are certain balances in Advances which have been brought forward from previous years but need to be written off / adjusted.
- 4- Depreciation in books has been charged as per Income Tax Act and on WDV method.
- 5- The assumption of "Going Concern" has been considered at the time of preparation of accounts.
- 6- There is no extra ordinary item.
- 7- There is no contingent liability as per explanations and information given to us by the Management.
- 8- None of the Fixed Assets have been revalued during the year.
- 9- Balances in various accounts are subject to confirmation from the respective parties.
- 10- The figures have been regrouped / rearranged as per requirement.

For SUDEEP KULSRESHTHA & CO.
Chartered Accountants




(Sudeep Kulsreshtha)
(Partner)
Place: Lucknow.
Date : 8th September, 2018

ANNEXURE

STATEMENT OF PARTICULARS FOR THE YEAR ENDING ON 31st MARCH, 2018

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 the year	3,544,881.00
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 amount of income deemed to have been applied to charitable or religious purposes in India during the previous year	Yes (As per computation)
3	Amount of income accumulated or set apart/ or finally 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 / in part only for such purposes.	As per computation
4	Amount of income eligible for exemption under section 11(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 section 11(2)(b)? If so, the details thereof.	N/A
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(B)? If so, the details thereof.	Nil
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 been 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)(1) or deposited in any account referred to in section 11(2)(b)(1) or section 11(2)(b)(iii) or	No
c.	Has not been utilized for purposed 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 / institution was lent, or continues to in section 13(3) [herein after 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
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 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 trust /institution 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 the 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

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. - NIL

Sl.No.	Name and address of the Concern	Where the concern is a Company no. and	Nominal value of the investment	Income from the investment	Whether the amount in col.4 exceeded 5% of the capital of the concern during the previous year.
1	2	3	4	5	6
	NIL	NIL			

For SUDEEP KULSRESHTHA & CO
Chartered Accountants

 

(Sudeep Kulsreshtha)

(Partner)

M.No. 073919

Place : Lucknow

Date : 8th September, 2018

TATTVĀ FOUNDATION

STATEMENT OF APPLICATION OF INCOME

FINANCIAL YEAR 2017-2018

ASSESSMENT YEAR 2018-2019

Particulars	Amount
Contributions Received As Per Income & Expenditure Account	4,116,732.00
Other Income As Per Income & Expenditure Account	4,236.00
TOTAL RECEIPTS:	4,120,968.00
Expenditure As Per Income & Expenditure Account	3,379,431.00
Net Additions To Fixed Assets As Per Balance Sheet	165,450.00
TOTAL APPLICATIONS:	3,544,881.00
Percentage utilisation of Income	86.02%
Percentage utilisation of Income required as per Sec. 11 (1)	85.00%
Amount required to be utilised required as per Sec. 11 (1)	3,502,822.80
Utilisation in excess of 85% under the provisions of section 11 (2) (a) and (b)	42,058.20



TATTVA FOUNDATION

SHOP NO. 354-355, SAHARA SHOPPING CENTRE, FAIZABAD ROAD, LUCKNOW

**INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD ENDING ON 31st MARCH, 2018**

EXPENDITURE	AMOUNT	₹	INCOME	AMOUNT	₹
Accounting charges	12,000.00		Bal Raksha Abhiyan	1,887,600.00	
Audit Fee	10,500.00		App Development & Training	942,567.00	
Bank Charges	572.00		Income from I - Haat	745,065.00	
Books and Periodicals	1,873.00		Donation Income	541,500.00	
Consultancy Charges	236,130.00		Interest Received From Bank	4,236.00	
Depreciation	36,697.00				
DMS Training Expenses	25,000.00				
Electricity Charges	28,159.00				
Employee Insurance	73,841.00				
Event expenses	235,284.00				
Internet Expenses	19,936.00				
Jeevan Jyoti Training Expenses	82,162.00				
JHU Training Expenses	70,000.00				
Printing & Stationery	5,456.00				
Rent Paid	162,000.00				
Repairs and Maintenance	15,606.00				
Salary & Wages	2,218,595.00				
Staff Welfare & Office Expenses	27,630.00				
Telephone expenses	8,855.00				
Travelling & Conveyance	109,135.00	3,379,431.00			
Excess of Income Over Expenditure		741,537.00			
TOTAL		4,120,968.00	TOTAL		4,120,968.00

As per our separate report of even date attached.
For SUDEEP KULRESHTHA & Co.



Sudeep Kulsreshtha
(Sudeep Kulsreshtha)
Partner
Place : Lucknow.

Date : 8th September, 2018

For Tattva Foundation

Abhishek Singh



TATTVA FOUNDATION

SHOP NO. 354-355, SAHARA SHOPPING CENTRE, FAIZABAD ROAD, LUCKNOW

BALANCE SHEET AS AT 31st MARCH, 2018

LIABILITIES	AMOUNT	₹	ASSETS	AMOUNT	₹
Corpus Fund	76,796.20		Fixed Assets		
Add: Excess of Income Over Expenditure	741,537.00	818,333.20	As per Schedule annexed		200,219.00
Loans and Liability	151,000.00		Current Assets, Loans & Advances	471,409.00	
Akansha Jaiswal (Loan)	300,000.00	651,000.00	Loans & Advances	574,597.00	
Girdhari Bora (Loan)	200,000.00		Recoverables	151,317.00	
Nandan Singh			TDS (2016-17)	13,394.00	
Current Liabilities and Provisions		75,100.00	Cash in Hand	133,497.20	1,344,214.20
Payables			Bank of Maharashtra - SB 60207424633		
TOTAL		1,544,433.20	TOTAL		1,544,433.20

As per our separate report of even date attached.

For SUDEEP KULRESHTHA & Co.

Chartered Accountants



(Sudeep Kulsreshtha)
Partner
Place : Lucknow.

Date : 8th September, 2018

For Tattva Foundation



TATTVA FOUNDATION
SHOP NO. 354-355, SAHARA SHOPPING CENTRE, FAIZABAD ROAD, LUCKNOW

Fixed Assets Schedule as on 31st March, 2018

S.No.	Particulars	Rate	Opening Balance	Additions		Deletions	Total	Depreciation	WDV as on 31-03-2018
				Up to 03-10-2017	After 03-10-2017				
1	Air conditioner (A.C)	15%	-		43,100.00		43,100.00	3,232.00	39,868.00
2	Almirah	10%	9,720.00	-	-		9,720.00	972.00	8,748.00
3	Furniture & Fixtures	10%	3,847.00	53,118.00	31,532.00	-	88,497.00	7,273.00	81,224.00
4	HP Laptop	40%	43,520.00	-	-		43,520.00	17,408.00	26,112.00
5	Inverter	15%	-	12,000.00	-		12,000.00	1,800.00	10,200.00
6	Printer	15%	912.00	14,000.00	-		14,912.00	2,237.00	12,675.00
7	Whirlpool	15%		11,700.00	-		11,700.00	1,755.00	9,945.00
8	Mobile	15%	13,467.00	-	-		13,467.00	2,020.00	11,447.00
	Total		57,999.00	90,818.00	74,632.00	-	236,916.00	36,697.50	200,219.00



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