

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 **VASUDHA FOUNDATION**, **AABTV2391N** [name and PAN of the trust or institution] as at **31/03/2018** 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 **31/03/2018** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2018**

The prescribed particulars are annexed hereto.

Place **NEW DELHI**

Date **17/07/2018**

Name

TINU SOOD

Membership Number

511444

FRN (Firm Registration Number)

022090N

Address

**JB 6B HARI ENCLAVE HARI
NAGAR**

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 (₹)	9875442
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 (₹)	Yes 1787904
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 2058238
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.	Yes Name of Bank:- Indian Bank A/C No:- 6284887764 Type of Account:- Saving IFSC Code:-IDIB000S032 Branch:- A2 Ring Road, South Extension Part-1 New Delhi-110049
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

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

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

Place NEW DELHI
Date 17/07/2018

TINU SOOD
511444
022090N
JB 6B HARI ENCLAVE HARI
NAGAR

Form Filing Details	
Revision/Original	Original

VASUDHA FOUNDATION
(registered under Indian Trusts Act, 1882)

12, 9th Main Banashankari 2nd Stage Bangalore Karnataka-560070

Balance Sheet as at 31st March, 2018			
(All amounts in Indian Rupees)			
	Schedule No	As at March 31, 2018	As at March 31, 2017
Capital Fund	1	2,45,647.06	1,55,270.89
Sources of Funds		2,45,647.06	1,55,270.89
Application of Funds			
Fixed Assets	6		
Gross Block		9,17,400.70	12,34,828.97
Less: Accumulated Depreciation		2,86,264.24	3,17,428.27
Net Block		6,31,136.46	9,17,400.70
Current Assets, Loans and Advances			
Cash and Bank Balances	2	31,73,266.35	93,056.19
Other Current Assets	3	13,38,297.58	5,55,683.00
		45,11,563.93	6,48,739.19
Less: Current Liabilities and Provisions			
Current Liabilities	4	33,248.00	23,453.00
Unsecured Loans	5	10,61,780.65	13,87,416.00
<u>Unspent balance carried forward</u>			
Oak Foundation		31,38,979.68	
Heinrich Boll Foundation		3,01,301.00	
Deutsche Gesellschaft Fur Internationale Zusammenarbeit (GIZ)		3,61,744.00	
		48,97,053.33	14,10,869.00
		2,45,647.06	1,55,270.89

Significant accounting policies and notes to accounts

11

The schedules referred to above form an integral part of the financial statements. As per our Report attached

For Tinu Sood And Company
Chartered Accountants

Tinu Sood
Partner

M.No: 511444, FRN: 022090N

Date : 16/07/2018
Place : New Delhi

For Vasudha Foundation

Srinivas Krishnaswamy
Trustee



VASUDHA FOUNDATION
(registered under Indian Trusts Act, 1882)
12, 9th Main Banashankari 2nd Stage Bangalore Karnataka-560070

Income and Expenditure Account for the year ended 31st March 2018			
(All amounts in Indian Rupees)			
Particulars	Schedule No	As at March 31, 2018	As at March 31, 2017
Income			
Donations & Contribution	7	6,15,000.00	14,00,000.00
Income from Projects	8	7,00,100.37	12,78,751.66
FCRA Grants	9	1,24,06,483.58	
Other Incomes	10	46,259.00	6,001.00
		1,37,67,842.95	26,84,752.66
Expenditure			
Programme Expenses			
Meeting Expenses		24,513.18	1,34,823.00
Staff Salary		54,08,707.00	11,68,750.00
Travel and Accomodation		8,64,719.79	11,200.00
LISS III Satellite Data Purchase		44,236.00	
Web Design, Website Expenses		85,700.00	
Miscellaneous Expenses		-	4,025.00
Communication		1,17,679.96	94,110.64
Local Conveyance		26,078.01	2,620.00
Printing and Stationery		17,751.00	2,982.00
Postage & Stamps		103.00	80.00
		65,89,487.94	14,18,590.64
Non Programme Expenses			
Staff Salaries & Related Expenses		20,54,917.00	3,88,000.00
Communication		12,476.88	16,810.47
Other Operational Expenses		15,134.88	5,106.93
Miscellaneous Expenses		3,770.14	5,660.00
Office Rent		7,27,500.00	3,25,000.00
Office Maintenance		1,06,171.00	51,687.00
Office Consumables		40,747.02	23,652.00
Accounting Software Renewal Charges		6,372.00	4,747.50
Local Conveyance		3,295.00	
Travel and Accomodation		14,306.00	
Audit Fee		15,000.00	15,000.00
		29,99,689.92	8,35,663.90
Unspent Balance carried forward		38,02,024.68	
Total Expenditure (excluding depreciation)		95,89,177.86	22,54,254.54
Excess of income over expenditure(before depriciation)		3,76,640.41	4,30,498.12
Depreciation		2,86,264.24	3,17,428.27
Excess of income over expenditure/(expenditure over income) including depriciation		90,376.17	1,13,069.85

As per our report attached

For **Tinu Sood And Company**
Chartered Accountants

Tinu Sood
Partner
M.No: 511444, FRN: 022090N

For Vasudha Foundation

Srinivas Krishnaswamy
Trustee

Date : 16/07/2018
Place : New Delhi



VASUDHA FOUNDATION
(registered under Indian Trusts Act, 1882)

12, 9th Main Banashankari 2nd Stage Bangalore Karnataka-560070

Receipts & Payments Account for the year ended 31st March 2018

Particulars	As at March 31, 2018
Opening Balance	
Cash in Hand	36,744.50
Cash at Bank	56,311.69
Receipts	
Income from Projects	7,00,100.37
Add: Income received in advance	(8,453.00)
Less: Tax Deducted at Source	(70,928.00)
Add: Service Tax received	62,672.87
Add: GST Received	96,327.76
Amount received in Bank	7,79,720.00
FCRA Grants	1,18,65,044.00
Donations & Contributions	11,66,225.00
Bank Interest	52,423.00
	1,39,56,468.19
Payments	
Programme Expenses	
Meeting Expenses	29,513.18
Travel & Accommodation	11,38,622.14
Staff Salary	48,37,806.00
Postage and Stamps	103.00
Communication	1,19,933.82
Local Conveyance	26,078.01
LISS III Satellite Data Purchase	42,944.00
Web Design and Development	79,200.00
Printing and Stationery	17,751.00
Duties and Taxes Paid	
GST	96,474.00
Service Tax	41,594.00
TDS deducted and paid	6,58,661.00
	70,88,680.15
Non Programme Expenses	
Meeting Expenses	
Staff Salary	20,34,753.00
Travel & Accommodation	14,306.00
Communication	13,742.00
Local Conveyance	3,295.00
Other Operational Expenses	10,397.69
Miscellaneous Expenses	2,524.00
Audit Fees	15,000.00
Office Rent	6,54,750.00
Office Maintenance	1,00,721.00
Office Consumables	40,747.00
Accounting Software Renewal Charges	6,372.00
Repayment of Loan	5,05,000.00
Security Deposit	2,00,000.00
Duties and Taxes Paid	
TDS Deducted and deposited	92,914.00
	36,94,521.69
TOTAL PAYMENTS	1,07,83,201.84
Closing Balance	
Cash in Hand	13,842.50
Cash at Bank	31,59,423.85

As per our report attached

For **Tinu Sood And Company**
Chartered Accountants

FRN: 022090N
New Delhi

Tinu Sood
Partner

M.No: 511444, FRN: 022090N

Date: 16/07/2018
Place: New Delhi

For Vasudha Foundation

Srinivas

Srinivas Krishnaswamy
Trustee



VASUDHA FOUNDATION
(registered under Indian Trusts Act, 1882)
12, 9th Main Banashankari 2nd Stage Bangalore Karnataka-560070

Schedules forming part of the accounts

As at March 31, 2018 As at March 31, 2017

Schedule 1: Capital Fund

Opening Balance	1,55,270.89	42,201.04
Add: Excess of Income over Expenditure/(expenditure over income)	90,376.17	1,13,069.85
	2,45,647.06	1,55,270.89

Schedule 2: Cash and Bank Balances

Cash in hand (Non FCRA)	13,842.50	36,744.50
Cash at bank (FCRA A/c)	31,32,740.10	1,000.00
Cash at bank (Non FCRA A/c)	26,683.75	55,311.69
	31,73,266.35	93,056.19

Schedule 3: Other Current Assets

Service Tax Input		16,955.00
Krishi Kalyan Cess		606.00
NRSC	2,932.00	
TDS FY 2017-18	70,928.00	
TDS FY 2016-17	1,30,210.00	1,30,210.00
TDS FY 2015-16	2,43,176.00	2,43,176.00
TDS FY 2012-13	1,64,736.00	1,64,736.00
Security Deposit	2,00,000.00	
Grant Receivable	5,26,315.58	
	13,38,297.58	5,55,683.00

Schedule 4: Current Liabilities

<i>Sundry Creditors</i>		
Oxfam India		8,453.00
Audit Fees Payable	15,000.00	15,000.00
Electricity Expenses Payable	5,450.00	
Staff Travel Reimbursement Payable	12,798.00	
	33,248.00	23,453.00

Schedule 5: Unsecured Loans

R K Prabhavathy	6,93,708.00	6,93,708.00
Srinivas Krishnaswamy	3,68,072.65	6,93,708.00
	10,61,780.65	13,87,416.00

As per our report attached

For **Tinu Sood And Company**
Chartered Accountants

Tinu Sood
Partner
M.No: 511444, FRN: 022090N

Date : 16/07/2018
Place : New Delhi

For Vasudha Foundation

Srinivas Krishnaswamy
Trustee



VASUDHA FOUNDATION
(registered under Indian Trusts Act, 1882)

12, 9th Main Banashankari 2nd Stage Bangalore Karnataka-560070

Schedules forming part of the accounts

	As at March 31, 2017	Additions upto September 2017	Additions upto March 2018	Deletions during the year	Gross Block as at March 31, 2018	Depreciation/Am ortisation	Gross Block as at March 31, 2018
Computers	1,16,456.19			-	1,16,456.19	46,582.48	69,873.72
Software	5,01,855.60				5,01,855.60	2,00,742.24	3,01,113.36
Furniture and Fixtures	1,18,476.27			-	1,18,476.27	11,847.63	1,06,628.64
Office Equipment	1,80,612.63			-	1,80,612.63	27,091.90	1,53,520.74
	9,17,400.70	-	-	-	9,17,400.70	2,86,264.24	6,31,136.46

Schedule 6: Fixed Assets

Computers
Software
Furniture and Fixtures
Office Equipment

As per our report attached

For Tinu Sood And Company
Chartered Accountants



M.No: 511444, FRN: 022090N

Date : 16/07/2018
Place : New Delhi

For Vasudha Foundation

Srinivas Krishnaswamy
Trustee



VASUDHA FOUNDATION
(registered under Indian Trusts Act, 1882)
12, 9th Main Banashankari 2nd Stage Bangalore Karnataka-560070

Schedules forming part of the accounts

	As at March 31, 2018	As at March 31, 2017
Schedule 7: Donations and Contributions		
Local Donations	6,15,000.00	14,00,000.00
	<u>6,15,000.00</u>	<u>14,00,000.00</u>
Schedule 8: Income from Projects		
Oxfam_NDB Policies and Safeguards	5,77,444.37	5,80,304.40
Oxfam Outreach Programme-Indo- BECA		43,478.26
GIZ-Development and Implementation of CCA	1,22,656.00	5,05,344.00
Oxfam India-BRICS		1,49,625.00
	<u>7,00,100.37</u>	<u>12,78,751.66</u>
Schedule 9: FCRA Grants		
Oak Foundation		
Opening Balance	-	-
Received during the year	62,75,085.00	
Vasudha Foundation USA INC		
Opening Balance	-	-
Received during the year	32,36,000.00	
Grant Receivable	5,26,315.58	
Deutsche Gesellschaft Fur Internationale Zusammenarbeit (GIZ)		
Opening Balance	-	-
Received during the year	16,58,695.00	
Interest received	7,837.00	
Heinrich Boll Foundation		
Opening Balance		
Received during the year	7,00,000.00	
Interest received	2,551.00	
	<u>1,24,06,483.58</u>	<u>-</u>
Schedule 10: Other Incomes		
Bank Interest	42,035.00	4,220.00
FTP Discount	4,224.00	
Interest on Income Tax Refund		1,781.00
	<u>46,259.00</u>	<u>6,001.00</u>

As per our report attached

For Tinu Sood And Company
Chartered Accountants



Date : 16/07/2018
Place : New Delhi

For Vasudha Foundation

Srinivas
Srinivas Krishnaswamy
Trustee

