

## 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 **31/03/2019** 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 **NEW DELHI**

Date **30/08/2019**

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 ( ₹ )	<b>19215489</b>
2.	Whether the <b>trust</b> 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 ( ₹ )	<b>Yes</b> <b>4859122</b>
3.	Amount of income <b>accumulated or set apart</b> 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 <b>wholly</b> for such purposes. ( ₹ )	<b>Yes</b> <b>3990433</b>
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	<b>No</b>
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) ( ₹ )	<b>0</b>
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.	<b>Yes</b> <b>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</b>
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 ( ₹ )	<b>No</b>
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	<b>No</b>
(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	<b>No</b>
(c)	has not been utilised for purposes for which it was accumulated or set apart during the period for which	<b>No</b>

## 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

Name	<b><u>TINU SOOD</u></b>
Membership Number	<b><u>511444</u></b>
FRN (Firm Registration Number)	<b><u>022090N</u></b>
Address	<b><u>JB 6B HARI ENCLAVE HARI NAGAR</u></b>

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, 2019		
(All amounts in Indian Rupees)		
	Schedule No	As at March 31, 2019
<b>Capital Fund</b>	<b>1</b>	9,314,526.28
<i>Sources of Funds</i>		9,314,526.28
<i>Application of Funds</i>		
<b>Fixed Assets</b>	<b>6</b>	
Gross Block		1,283,823.68
Less: Accumulated Depreciation		183,791.09
Net Block		1,100,032.59
<b>Current Assets, Loans and Advances</b>		
Cash and Bank Balances	2	8,290,397.34
Other Current Assets	3	809,050.00
		9,099,447.34
<b>Less: Current Liabilities and Provisions</b>		
Current Liabilities	4	24,953.00
Unsecured Loans	5	860,000.65
		884,953.65

Significant accounting policies and notes to accounts

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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**

**For Vasudha Foundation**

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

**Srinivas Krishnaswamy**  
Trustee

Date : 30th August 2019  
Place : New Delhi





**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 2019		
(All amounts in Indian Rupees)		
Particulars	Schedule No	As at March 31, 2019
<b>Income</b>		
Donations & Contribution	7	201,780.00
FCRA Grants	8	27,863,264.22
Other Incomes	9	219,324.88
		<b>28,284,369.10</b>
<b>Expenditure</b>		
<b>Programme Expenses</b>		
Meeting Expenses		521,582.34
Staff Salary		9,807,762.00
Travel and Accommodation		2,663,538.00
Web Design, Website Expenses		96,760.00
Communication		115,193.68
Local Conveyance		183,473.29
Printing and Publication		369,262.00
Programme Expenses		116,350.00
ArcGis Software Subscription		295,000.00
Honorarium		20,000.00
Subscription Charges		18,999.00
		<b>14,207,920.31</b>
<b>Non Programme Expenses</b>		
Staff Salaries & Related Expenses		3,150,000.00
Communication		22,797.12
Other Operational Expenses		110,713.01
Miscellaneous Expenses		2,440.35
Office Rent		1,265,250.00
Office Maintenance		174,053.00
Office Consumables		53,304.00
Certification Charges		7,500.00
Accounting Software Renewal Charges		6,372.00
Local Conveyance		2,219.00
Advertisement Expenses		4,130.00
Audit Fee		25,000.00
		<b>4,823,778.48</b>
Unspent Balance carried forward		
Total Expenditure (excluding depreciation)		<b>19,031,698.79</b>
Excess of income over expenditure (before depreciation)		<b>9,252,670.31</b>
Depreciation		183,791.09
<b>Excess of income over expenditure/(expenditure over income) including depreciation</b>		<b>9,068,879.22</b>

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 : 30th August 2019  
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 2019**

(All amounts in Indian Rupees)	
Particulars	As at March 31, 2019
<b>Opening Balance</b>	
Cash in Hand	13,842.50
Cash at Bank	3,159,423.85
<b>Receipts</b>	
FCRA Grants	24,530,167.00
FCRA Grants Received Assets in kind	17,000.00
Other Income	2,932.00
Bank Interest	246,955.00
	<b>27,970,320.35</b>
<b>Payments</b>	
<b>Programme Expenses</b>	
Meeting Expenses	518,152.34
Travel & Accomodation	2,634,890.70
Staff Salary	8,405,703.00
Honorarium	20,000.00
Communication	107,438.00
Local Conveyance	213,945.65
Web Design and Development	88,560.00
Printing and Publication	364,712.00
Programme Expenses	116,350.00
Arc GIS Software Subscription	270,000.00
Subscription Charges	18,999.00
<b>Duties and Taxes Paid</b>	
TDS deducted and paid	1,498,217.00
	<b>14,256,967.69</b>
<b>Non Programme Expenses</b>	
Staff Salary	3,077,059.00
Communication	20,597.00
Local Conveyance	2,219.00
Other Operational Expenses	95,892.25
Miscellaneous Expenses	369.50
Audit Fees	25,000.00
Office Rent	1,138,725.00
Office Maintenance	179,108.00
Office Consumables	53,304.00
Certification Charges	7,500.00
Advertisement Expenses	4,130.00
Accounting Software Renewal Charges	6,372.00
<b>Duties and Taxes Paid</b>	
TDS Deducted and deposited	199,861.00
Asset Purchases/Assets in Kind (As per Schedule 10)	612,818.57
	<b>5,422,955.32</b>
<b>TOTAL PAYMENTS</b>	<b>19,679,923.01</b>
<b>Closing Balance</b>	
Cash at Bank	8,290,397.34

As per our report attached

**For Tinu Sood And Company**  
Chartered Accountants

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

Date : 30th August 2019  
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**

(All amounts in Indian Rupees)

**As at March 31, 2019**

**Schedule 1: Capital Fund**

Opening Balance	245,647.06
Add: Excess of Income over Expenditure/(expenditure over income)	9,068,879.22
	<b>9,314,526.28</b>

**Schedule 2: Cash and Bank Balances**

Cash at bank (FCRA A/c)	8,279,225.59
Cash at bank (Non FCRA A/c)	11,171.75
	<b>8,290,397.34</b>

**Schedule 3: Other Current Assets**

TDS FY 2017-18	70,928.00
TDS FY 2016-17	130,210.00
TDS FY 2015-16	243,176.00
TDS FY 2012-13	164,736.00
Security Deposit	200,000.00
	<b>809,050.00</b>

**Schedule 4: Current Liabilities**

<i>Sundry Creditors</i>	
Audit Fees Payable	15,000.00
Communication Expenses Payable	9,953.00
	<b>24,953.00</b>

**Schedule 5: Unsecured Loans**

R K Prabhavathy	693,708.00
Srinivas Krishnaswamy	166,292.65
	<b>860,000.65</b>

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 : 30th August 2019

Place : New Delhi

**VASUDHA FOUNDATION**  
(registered under Indian Trusts Act, 1882)

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

Schedules forming part of the accounts

					(All amounts in Indian Rupees)	
As at March 31, 2018	Additions upto September 2018	Additions upto March 2019	Deletions during the year	Gross Block as at March 31, 2019	Depreciation/Amo rtisation	Gross Block as at March 31, 2019
Computers	69,873.72	39,990.00	-	117,863.72	27,949.48	89,914.24
Software	301,113.36	568,928.57	-	870,041.93	120,445.34	749,596.59
Furniture and Fixtures	106,628.64		-	106,628.64	10,662.86	95,965.78
Office Equipment	153,520.74	1,900.00	2,131.35	189,289.39	24,733.41	164,555.98
<b>631,136.46</b>	<b>41,890.00</b>	<b>612,928.57</b>	<b>2,131.35</b>	<b>1,283,823.68</b>	<b>183,791.09</b>	<b>1,100,032.59</b>

**Schedule 6: Fixed Assets**

Computers  
Software  
Furniture and Fixtures  
Office Equipment

As per our report attached


**For Tinu Sood And Company**  
**Chartered Accountants**

  
**Tinu Sood**  
Partner  
M.No: 511444, FRN: 022090N  
FRN : 022090N  
NEW DELHI  
INTERMEDIATE

Date : 30th August 2019  
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, 2019

**Schedule 7: Donations and Contributions**

Local Donations	201,780.00
	<u>201,780.00</u>

**Schedule 8: FCRA Grants**

<b>Oak Foundation</b>	
Opening Balance	3,138,979.68
Received during the year	5,900,000.00

**Vasudha Foundation USA INC**

Opening Balance	(526,315.58)
Received during the year	10,358,500.00

**Deutsche Gesellschaft Fur Internationale Zusammenarbeit (GIZ)**

Opening Balance	361,744.00
Received during the year	3,450,158.00
Interest received	16,446.12

**Heinrich Boll Foundation**

Opening Balance	301,301.00
Received during the year	4,834,267.00
Received :Assets in kind	17,000.00
Interest received	11,184.00

27,863,264.22

**Schedule 9: Other Incomes**

Bank Interest	219,324.88
	<u>219,324.88</u>

**Schedule 10: Assets Purchase**

Assets Purchase	637,818.57
Received : Assets in kind	17,000.00
Less: TDS on Software	(42,000.00)
	<u>612,818.57</u>

As per our report attached

For Tinu Sood And Company  
Chartered Accountants

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

Date : 30th August 2019  
Place : New Delhi



For Vasudha Foundation

**Srinivas Krishnaswamy**  
Trustee

