

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**

I/We have examined the balance sheet of **KHELSHALA, CHANDIGARH**, having **PAN AABTK5797K** as at **31st March, 2015** and the Income and Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said Trust.

We have obtained all the information and explanations, which to the best of my/our knowledge and belief were necessary for the purposes of the audit. In my/our opinion, proper books of account have been kept by the head office and the branches of the above-named 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, 2015 and
- (ii) In case of the Income & Expenditure Account, of the aggregate surplus of the Trust for the accounting year ending on 31st March, 2015.

The prescribed particulars are annexed hereto.

Place: Chandigarh
Date : 26-06-2015



For **RAKESH KANWAR & CO.**
(Chartered Accountants)

(**RAKESH KANWAR**)
Partner / M.No. 088729

ANNEXURE

STATEMENT OF PARTICULARS

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. Previous Year 2014-15
Rs.8,12,200/-
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 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. NIL
Being Utilized- 100%
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 items 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. 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 NOT APPLICABLE
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 NIL
 - 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 NIL
 - c) Has not been utilized 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 NIL



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) [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. NIL
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. NIL
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. Nil
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. NIL
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 together with the consideration paid. NIL
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, the details thereof together with the consideration received. NIL
7. Whether any income or property of the 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 property so diverted. NIL
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. NIL



III. Investment 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 class of shares held | 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-say. Yes/No |
|--------|---------------------------------|--|---------------------------------|----------------------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 |
| | | | N.A | | |
| Total | | | | | |

Place: Chandigarh
Date : 26-05-2015

For RAKESH KANWAR & CO.
(Chartered Accountants)

(RAKESH KANWAR)
Partner / M.No. 088729

KHELSHALA

Balance Sheet for the period ending March 31, 2015

| PARTICULARS | SCHEDULE | AMOUNT | PARTICULARS | SCHEDULE | AMOUNT |
|---|--------------|--------------|-------------------------------|-------------|--------------|
| CAPITAL A/C | | | FIXED ASSETS | | |
| Capital Fund | 1,61,647.00 | 1,61,647.00 | | "B" | 807.00 |
| Specific Grants | | | CURRENT ASSETS | | |
| Grant Received-Computer Class | | | Cash | | 3622.52 |
| Opening Balance | 69,200.00 | | ICICI BANK | | 1,86,729.45 |
| Add: Received during the period | 1,25,000.00 | | TDS AY 2014-15 | 10,000.00 | 2,00,351.97 |
| Less: Salary of Computer Teacher | 1,39,000.00 | 55,200.00 | RESERVES & SURPLUS | | |
| Grant Received-Nutrition | | | Opening Balance | | 13,67,539.82 |
| Opening Balance | 59,006.00 | | Add: Deficit during the year | 3,30,676.71 | 16,98,216.53 |
| Add: Received during the period | 1,25,000.00 | | | | |
| Less: Expenses on Nutrition | 75,999.50 | 1,08,006.50 | | | |
| CURRENT LIABILITIES & PROVISIONS | | | | | |
| Satinder Bajwa-Trustee | 15,02,261.00 | | | | |
| Expenses Payable | 72,261.00 | 15,74,522.00 | | | |
| | "A" | | | | |
| | | 18,99,375.50 | | | |
| | | | | | |
| | | 18,99,375.50 | | | |

For Khelshala

(Satinder Singh Bajwa)
Trustee

Place: CHANDIGARH
Dated: 06-05-2015

Audited from books of accounts produced before us and as per information and explanation given to us.

For M/s Rakesh Kanwar & Co.
(Chartered Accountants)



(RAKESH KANWAR)
Partner/M.No 088729

KHELSHALA

Income & Expenditure Account for the period ending March 31, 2015

| PARTICULARS | AMOUNT | PARTICULARS | AMOUNT |
|----------------------------------|--------------|----------------------------|--------------|
| To Accounting Charges | 20,225.00 | By Grant Received | 8,12,200.00 |
| To Anniversary Charges | 58,479.50 | By Deficit during the year | 3,30,676.71 |
| To Bank Charges | 389.89 | | |
| To Consumable | 21,020.00 | | |
| To Delhi Coach Training Expenses | 8,325.00 | | |
| To Donation | 500.00 | | |
| To Elec & water exp | 15,791.00 | | |
| To Event Organisation exp | 55,929.00 | | |
| To Insurance | 13,917.00 | | |
| To Misc. exp | 425.00 | | |
| To National Chennai Tournament | 61,517.00 | | |
| To News Paper exp | 3,760.00 | | |
| To Office exp | 1,035.00 | | |
| To Postage & Courier | 3,985.00 | | |
| To Printing & Stationery | 3,659.25 | | |
| To Professional Fees | 6,180.00 | | |
| To Rate, Fees & taxes | 9,000.00 | | |
| To Repair & Maintenance | 1,22,899.51 | | |
| To Salary | 6,02,501.00 | | |
| To Sports equipment | 25,948.75 | | |
| To Telephone exp | 22,680.34 | | |
| To Transportation exp-fuel | 58,720.00 | | |
| To Travelling exp | 20,186.47 | | |
| To Workshop Expenses | 5,660.00 | | |
| To Depreciation | 143.00 | | |
| | 11,42,876.71 | | 11,42,876.71 |

For Khelshala



(Satinder Singh Bajwa)
Trustee

Place: CHANDIGARH

Dated: 06-05-2015

Audited from books of accounts produced before us
and as per information and explanation given to us.

For M/s Rakesh Kanwar & Co.
(Chartered Accountants)



(RAKESH KANWAR)
Partner/M.No 088729

KHELSHALA

RECEIPTS & PAYMENTS A/c as on 31st March 2015

| RECEIPTS | AMOUNT | PAYMENTS | AMOUNT |
|--|--------------|--|--------------|
| To Opening Cash & Bank Balance | 10,08,241.18 | By Op Bal of Satinder Bajwa- Imprest A/c | 15,72,261.00 |
| To General Grants Received | 4,01,300.00 | By Anniversary Expenses | 58,479.50 |
| To Grant for Computer Class | 1,25,000.00 | By Consumables | 21,020.00 |
| To Grant for Nutrition | 1,25,000.00 | By Delhi Coach Training Expenses | 8,325.00 |
| To Closing Satinder Bajwa- Imprest A/c | 15,02,261.00 | By Donation | 500.00 |
| | | By Elec. & Water Exp | 15,231.00 |
| | | By Event Organisation Expenses | 1,00,470.00 |
| | | By Exhaust Fan | 950.00 |
| | | By Insurance | 13,917.00 |
| | | By Misc. Expenses | 525.00 |
| | | By National Chennai Tournament | 61,517.00 |
| | | By News Paper Expenses | 3,760.00 |
| | | By Office Expenses | 1,035.00 |
| | | By Postage & Courier | 3,985.00 |
| | | By Printing & Stationary | 5,486.25 |
| | | By Rate Fees & Taxes | 9,000.00 |
| | | By Repair & Maintenance | 1,22,899.51 |
| | | By Salary | 6,01,001.00 |
| | | By Sports Equipment | 25,948.75 |
| | | By Telephone Exp | 21,204.34 |
| | | By Transportation -Fuel Exp | 58,720.00 |
| | | By Travelling Expenses | 20,186.47 |
| | | By Workshop Expense | 5,660.00 |
| | | By Accounting Charges | 16,854.00 |
| | | By Advertisement Expenses | 945.00 |
| | | By Bank Charges | 389.89 |
| | | By Expenses on Nutrition out of Grant Received | 75,999.50 |
| | | By Expenses on Computer Class out of Grant | |
| | | By Received | 1,39,000.00 |
| | | By Professional Expenses | 6,180.00 |
| | | By Closing Cash & Bank Balance | 1,90,351.97 |
| | 31,61,802.18 | | 31,61,802.18 |

For Khelshala

(Satinder Singh Bajwa)
Trustee

Audited from books of accounts produced before us and as

For M/s Rakesh Kanwar & Co.
(Chartered Accountants)



(RAKESH KANWAR)
Partner M.No 088729

Place: CHANDIGARH
Dated: 06-05-2015

KHELSHALA

SCHEDULE-A : EXPENSES PAYABLE

| | PARTICULARS | AMOUNT |
|---|-------------------------------------|------------------|
| 1 | Salary Payable | 50,000.00 |
| 2 | Accounting Charges Payable | 20,225.00 |
| 3 | Telephone Expenses Payable | 1,476.00 |
| 4 | Electricity & Water Charges Payable | 560.00 |
| | GRAND TOTAL | 72,261.00 |



KHELSHALA

Schedule : B - Depreciation Schedule for the Year Ended on March 31, 2015

| Particulars | Rate | WDV as on April 01, 2014 | Additions | | Deletions | Balance as on March 31, 2015 | Depreciation | | WDV as on March 31, 2015 |
|---------------------------------|------|--------------------------|--------------------|--------------------|-----------|------------------------------|--------------|--------|--------------------------|
| | | | More than 180 Days | Less Than 180 Days | | | Normal | 50% | |
| PLANT AND MACHINERY EXHAUST FAN | 15% | | 950.00 | | | 950.00 | 143.00 | | 807.00 |
| TOTAL | | | 950.00 | | | 950.00 | 143.00 | 143.00 | 807.00 |


