

ABSOLUTE RETURNS FOR KIDS

PAN No :- AACTA9473F

Audit Report

Audit Under Section 12A(1)(b) of Income Tax Act, 1961

Financial Year	:	2016-2017
Assessment Year	:	2017-2018
Date of Audit Report	:	12/07/2017

**HITESH AMBANI
AMBANI & ASSOCIATES LLP
Chartered Accountants**



Ambani & Associates LLP
Chartered Accountants

WP-501/A, Shiv Market,
Ashok Vihar, Phase-1,
Delhi-110 052

+91 11 4708 1690

+91 11 4702 3550-60

+91 98119 09900

hiteshambani@hotmail.com

Web: ambaniandassociates.com

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 ABSOLUTE RETURNS FOR KIDS (PAN No : AACTA9473F) [name of the trust or institution] as at 31/03/2017 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 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 abovenamed trust as at 31/03/2017 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2017

The prescribed particulars are annexed hereto.

Date : 12/07/2017
Place : Delhi

FOR AMBANI &
ASSOCIATES LLP
(Chartered Accountants)
FRN No. :016923N


HITESH AMBANI
(Designated Partner)

M No. :506267



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	1941145
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 0
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 only for such purposes.	No
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)	2295852
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 YES AMOUNT HAS BEEN DEPOSITED IN SPECIFIED INVESTMENTS.
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 it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	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

Sl. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
1	2	3	4	5	6
Nil	Nil	Nil	Nil	Nil	Nil

Date : 12/07/2017
Place : Delhi

FOR AMBANI & ASSOCIATES
LLP

(Chartered Accountants)
FRN No. :016923N



HITESH AMBANI
(Designated Partner)
M No. :506267



ABSOLUTE RETURN FOR KIDS

A-22, III Floor, Green Park Main, Aurobindo Marg, New Delhi - 110016

Balance Sheet as on 31.03.2017

Previous Year 31/03/2016	Liabilities	Current Year 31/03/2017	Previous Year 31/03/2016	Assets	Current Year 31/03/2017
	General Fund			Current Assets	
(96,863)	Opening Balance	1,29,858	1,221	Iskcon	
<u>2,26,721</u>	Add Surplus	<u>30,43,557</u>	1,700	Cash in Hand	59
	Current Liabilities		<u>1,76,463</u>	Cash at Bank	
1,221	Duties and Taxes			HDFC Bank	28,02,214
48,305	Expenses Payable			State Bank of India	3,71,143
<u>1,79,384</u>		<u>31,73,416</u>	<u>1,79,384</u>		<u>31,73,416</u>

As per our separate report of even date attached.

For Ambani & Associates LLP

Chartered Accountants

FRN: 016923N


Hitesh Ambani

Designated Partner


M. N. 506267

Place : Delhi

Date : 14/07/2017

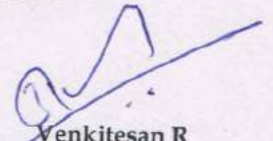


For Absolute Return for Kids



Kruti Bharucha
Chairperson





Venkitesan R
Treasurer

ABSOLUTE RETURN FOR KIDS
A-22, III Floor, Green Park Main, Aurobindo Marg, New Delhi - 110016

Income & Expenditure Accounts For the year ending 31.03.2017

Expenditure	Current Year 31/03/2017	Income	Current Year 31/03/2017
Programme Expenses			
School Projects		General Donation	4,01,388
Events	3,970	Grant Donation	45,67,574
Children Meals	1,38,915	Interest from Bank (April 16 to March 17)	15,741
Uniform for Children	98,910		
Furniture & Other Supply	1,19,977		
Fundraising Expenses	45,523		
Supply Freelance Cost	12,18,480		
Kitchen Subsistance	13,401		
Stationery Consumable	35,821		
Community Engagement	1,726		
Computer Peripherals	69,688		
Teaching & Learning Resources	36,768		
Training	6,174		
Equipment Maintenance	12,150		
Telephone Expenses	7,113		
Office Expenses			
Bank Charges	1,029		
Audit Fees	82		
Software Upgradation	5,400		
Subscription / Membership Fee	48,568		
Office Rent	66,750		
Telephone Expenses	10,700		
Excess of Income Over Expenditure	30,43,557		
	49,84,703		49,84,703

As per our separate report of even date attached.


For Ambani & Associates LLP
Chartered Accountants
FRN: 016923N


Hitesh Ambani
Designated Partner
M. N. 506267
Place : Delhi
Date : 14/07/2017

For Absolute Return for Kids


Kruti Bharucha
Chairperson




Venkitesan R
Treasurer

ABSOLUTE RETURN FOR KIDS

A-22, III Floor, Green Park Main, Aurobindo Marg, New Delhi - 110016

Receipt & Payment Account For the year ending on 31.03.2017

Receipts	Amount	Payments	Amount
Opening Balance		Audit Fee	82
Cash in Hand	1,700	Bank Charges	1,029
Cast at Bank	1,76,463	Office Rent	66,750
		Software Maintenance	5,400
Fund/Grant Received		Subscription / Membership Fee	48,568
General Donation	4,01,388	Telephone Expenses	17,813
Grant Donation	45,67,574	Supply Freelance Staff Cost	12,18,480
Interest Received	15,741	Training Expenses	6,174
		Community Engagement	1,726
		Events	3,970
		Fundraising Expenses	45,523
		Furniture / Equipments (Class Room Equipment)	1,19,977
		Computer Peripherals	69,688
		Equipments Maintenance	12,150
		Kitchen Subsitances	13,401
		Mid Day Meal	1,38,915
		Stationery Consumable	35,821
		Teaching and Learning Material	36,768
		Uniforms	98,910
		Loans and Advances	48,305
		Closing Balance as on 31.03.2017	
		Cash in Hand	59
		Cast at Bank	
		HDFC Bank	28,02,214
		State Bank of India	3,71,143
	51,62,866		51,62,866

As per our separate report of even date attached.

For Ambani & Associates LLP

Chartered Accountants

FRN: 016923N



Hitesh Ambani

Designated Partner

M. N. 506267

Place : Delhi

Date : 14/07/2017

For Absolute Return for Kids

Kruti Bharucha
Kruti Bharucha
 Chairperson



Venkitesan R
Venkitesan R
 Treasurer