

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 **NEW MIGHTY GRACE CHARITABLE TRUST, AABTN 2608 L** [name and PAN of the trust or institution] as at 31st March 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 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: -

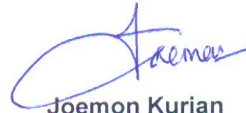
In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view: -

- (i) in the case of the balance sheet, of the state of affairs of the above named Trust as at 31st March 2019 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March 2019.

The prescribed particulars are annexed hereto.

Place: **Bangalore**
Date: **30-Sep-2019**

For JPC & Associates



Joemon Kurian

Partner, M. No. 508603

Firm reg No. 014865S

No 9, 2nd floor, mythri legacy, chelekere road,
kalyan 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.	5,54,903
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	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.	Yes 306
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.	NA
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 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.	No

II. Application or use of income or property for the benefit of persons referred to in section 13 [3]

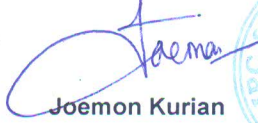
1.	Whether any part of the income or property of the Trust was lent, or continues to be lent in the previous year to any person referred to in section 13(3) [hereinafter referred to in this Annexure as such person]? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
2.	Whether any land, building or other property of the Trust 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 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 during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was sold by or on behalf of the Trust 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 the Trust 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.	No
8.	Whether the income or property of the Trust 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. 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.

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
Total					

Place: **Bangalore**
Date: **30-Sep-2019**

For JPC & Associates


Joemon Kurian

Partner, M. No. 508603

Firm reg No. 014865S

No 9, 2nd floor, mythri legacy, chelekere road, kalyan nagar




**NEW MIGHTY GRACE CHARITABLE TRUST
BALANCE SHEET AS AT 31ST MARCH-2019**

LIABILITIES	Amount	Amount	ASSET	Amount	Amount
Capital Account		25,529	Fixed Asset		
Corpus Fund	25,529		Plant and Machinery	95,794	
			Less: Depreciation	13,679	82,115
Current Liability		93,150	Furniture	4,835	
Dr Mohan	87,500		Less: Depreciation	484	4,352
Trustee Contribution-Kishore	5,650		Phone	19,764	
			Less: Depreciation	7,906	11,858
Current Liability			Cash and Bank Balance		
Loan from Trustee b/f			Cash in Hand	305	305
			Income & Expenditure A/c		
			Opening Balance	-14826.9	20,050
			Current Period	34876.68	
TOTAL		1,18,679	TOTAL		1,18,679

In terms of our report attached.

For JPC & ASSOCIATES.

Chartered Accountants


CA. Joemon Kurian, ACA
Partner

Membership No - 508603
Firm Reg No - 014865S

Place : Bangalore
Date : 02-09-2019



FOR NEW MIGHTY GRACE CHARITABLE TRUST


TRUSTEE




NEW MIGHTY GRACE CHARITABLE TRUST
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
Expenses	-	5,90,085	Income		5,55,209
Bank Charges	10,338		Donations	5,55,074	
Cloth and Accessories	9,004		Interest Income	135	
Courier Expenses	120				
Depreciation	22,069		Excess of Expense over Income	34,877	34,877
Ede Rental	2,477				
Electric Items	6,000				
Electricity Bill	19,834				
Food Expenses	1,20,545				
Gardening Expenses	350				
Internet Expenses	3,571				
Medical Expenses	19,335				
Miscellaneous Expenses	5,751				
Newspaper Expenses	2,000				
Office Expenses	11,648				
Other Expenses	11,125				
Petrol Expenses	27,496				
Printing and Stationary	44,051				
Provisions	60,582				
Rent Expenses	99,000				
Repairs and Maintenance	6,821				
Salary	46,189				
Sports Expenses	165				
Travel Expense	815				
Water Expenses	55,800				
Website Charges	5,000				
TOTAL	-	5,90,085	TOTAL		5,90,085

In terms of our report attached.

For JPC & ASSOCIATES.

Chartered Accountants


C.A. Joemon Kurian, ACA
 Partner

Membership No - 508603
 Firm Reg No - 014865S

Place : Bangalore
 Date : 02-09-2019



FOR NEW MIGHTY GRACE CHARITABLE TRUST


 TRUSTEE



NEW MIGHTY GRACE CHARITABLE TRUST
RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2019

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
Opening Balance		16,813	Expenses		5,68,016
To Cash in Hand	137		Bank Charges	9,631	
"Cash at Bank	16,676		Cloth and Accessories	9,004	
			Courier Expenses	120	
Income		5,55,209	Ede Rental	3,184	
"Donation	5,55,074		Electric Items	6,000	
"Bank Interest	135		Electricity Bill	19,834	
			Food Expenses	1,20,545	
Current Laibilities		15,650	Gardening Expenses	350	
Dr Mohan	10,000		Internet Expenses	3,571	
Trustee Contribution	5,650		Medical Expenses	19,335	
			Miscellaneous Expenses	5,751	
			Newspaper Expenses	2,000	
			Office Expenses	11,648	
			Other Expenses	11,125	
			Petrol Expenses	27,496	
			Printing and Stationary	44,051	
			Provisons	60,582	
			Rent Expenses	99,000	
			Repairs and Maintenance	6,821	
			Salary	46,189	
			Sports Expenses	165	
			Travel Expense	815	
			Water Expenses	55,800	
			Website Charges	5,000	
			Current Liabilities		1,500
			Dr.Mohan	1,500	
			Fixed Assets		17,850
			Flute	9,200	
			Guitar	8,650	
			Closing Balance		305
			"Cash in Hand	305	
TOTAL		5,87,671	TOTAL		5,87,671

In terms of our report attached.
For JPC & ASSOCIATES.
Chartered Accountants


CA. Joemon Kurian, ACA
Partner

Membership No - 508603
Firm Reg No - 014865S

Place : Bangalore
Date : 02-09-2019

FOR NEW MIGHTY GRACE CHARITABLE TRUST


TRUSTEE



Schedule 3

Depreciation as per Income Tax Act

Block	Rate	WDV as on 01/04/2018	ADDITIONS		Deletions	Total	Depreciation as on 31/03/2019	WDV as on 31/03/2019
			>180 Days	<180 Days				
BLOCK I								
Flute	15%	6,864	-	9,200	-	16,064	1,719.56	14,344
Guitar	15%	24,815	8,650		-	33,465	5,019.79	28,445
Key Board	15%	30,155	-		-	30,155	4,523.26	25,632
Geyser	15%	5,319	-		-	5,319	797.81	4,521
Amplifier Speaker	15%	6,541		-	-	6,541	981.11	5,560
Router	15%	1,275		-	-	1,275	191.25	1,084
Water Level Controller	15%	2,975		-	-	2,975	446.25	2,529
TOTAL		77,944	8,650	9,200	-	95,794	13,679.03	82,115
BLOCK II								
Furniture	10%	4,835		-	-	4,835	483.50	4,352
TOTAL		4,835	-	-	-	4,835	483.50	4,352
BLOCK III								
Mobile phones	40%	19,764		-	-	19,764	7,905.60	11,858
TOTAL		19,764	-	-	-	19,764	7,905.60	11,858
Total		98,743	8,650	9,200	0	1,20,393	22,068.13	98,324

