2016-17 (Acct)

**KIRON JOSHI & ASSOCIATES**
***Chartered Accountants***

**L.D.B BUILDING**
**G.S ROAD, SHILLONG -1**
**Phone No. (0364) 2223727**

**FORM 10 B**
[See rule 17B]

**AUDIT REPORT UNDER SECTION 12-A(b) OF THE INCOME TAX ACT 1961 IN THE CASE OF CHARITABLE OR RELIGIOUS TRUST OR INSTITUTIONS**

We have examined the Balance Sheet of **PEACE CHANNEL, DIMAPUR, C/O. BISHOP'S HOUSE, POST BOX NO. 3, DIMAPUR, NAGALAND** as at 31st March 2017 and the Income and Expenditure account for the year ended on that date which are in the agreement with the books of account maintained by the said trust/institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the head office and branches of the above named institution visited by us so far as appears from our examination of the books and proper returns adequate for the purpose 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 institution as at 31st March 2017.

AND

II. In the case of the Income and Expenditure account of the excess of expenditure over income of its accounting year ending on 31st March 2017.

The prescribed particulars are annexed hereto:

for KIRON JOSHI & ASSOCIATES
Chartered Accountants

KIRON JOSHI
(Membership No.051046)

Place: Shillong
Date: 16.09.2017

## 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 the year. | ₹ 421131 |
| 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/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly/in part only for such purposes. | ₹ 17910 |
| 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 item 3 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. | 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. | NIL |
| 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 - | NIL |
| | (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)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section | NIL |
| | (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. | NIL |

## 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 be lent, in the previous year to any persons 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/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 | NO |
| 3 | Whether any payment was made to any such person during the previous year by way of salary, allowances or otherwise ? If so, give details | NO |
| 4 | Whether the services of the trust/institution were made available to any such person during the previous year? If so, 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/institution 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/institution during the previous year from any such person? If so, give details thereof together with the consideration received. | NO |
| 7 | Whether any income or property of the trust/institution was diverted during the 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/institution was used or applied during the the previous year for the benefit of any such person in any other manner? If so, give details. | 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 percent of the capital of the concern during the previous year say Yes/No |
|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 |
| | | | NIL | | |

for KIRON JOSHI & ASSOCIATES
Chartered Accountants

KIRON JOSHI
(Membership No.051046)

Place: Shillong
Date: 16.09.2017

# PEACE CHANNEL

Circular Road, Dimapur - 797 112, Nagaland

*I.T. Registration No. U/S 12A Memo No. OC-1155/12A/CIT/JRT/2011-12/1845-47 Dated: 11/07/2011*

Accounting Year: 2016 - 2017
Assessment Year: 2017 - 2018

PAN : AABAP5610K
Status: A.O.P.

## COMPUTATION STATEMENT

| | Amount | Amount | Amount |
|---|---|---|---|
| Gross Income received by the Trust | | | 464,164 |
| Less : Administrative & Establishment Expenses | | | 25,123 |
| | | | 439,041 |
| Less: Application towards object of the Society as per Income and Expenditure Account | 436,654 | | |
| Less : Administrative & Establishment Expenses considered above | 25,123 | 411,531 | |
| Application by way of Capital Expenditure (Note 1) | | 9,600 | 421,131 |
| | | | 17,910 |
| Less: Amount accumulated being less than 15% of Rs 439041/- | | | 17,910 |
| Less: Amount set apart u/s 11(2) | | | - |
| **Total Income is:** | | | **NIL** |

**Note: No Tax is payable since the total income is NIL**

Prepared for the purpose of Income Tax
As per Particulars furnished by the assessee

For Kiron Joshi & Associates
Chartered Accountants

KIRON JOSHI & ASSOCIATES CHARTERED ACCOUNTANTS SHILLONG

Place: Shillong
Date : 16.09.2017

**KIRON JOSHI**

**NOTE 1 : CAPITAL EXPENDITURE**

| | |
|---|---|
| Equipments | 7,600 |
| Furniture | 2,000 |
| | **9,600** |

# PEACE CHANNEL

Circular Road, Dimapur - 797 112, Nagaland

*Registration No. U/S 12A Memo No. OC-1155/12A/CIT/JRT/2011-12/1845-47 Dated: 11/07/2011*

Accounting Year: 2016 - 2017
Assessment Year: 2017 - 2018

PAN : AABAP5610K
Status: A.O.P.

## Summary of Administrative & Establishment Expenses

| Sl No. | | Amount |
|---|---|---|
| | **Administrative & Establishment Expenses** | |
| 1 | Accounting Charges / Salary of Accountant | - |
| 2 | Advertisement | 3,430.00 |
| 3 | Audit Fees | 7,500.00 |
| 4 | Bank Charges | |
| 5 | Conveyance | 14,193.00 |
| 6 | Insurance on Assets not related directly to Charity | - |
| 7 | Legal Charges | - |
| 8 | Rates & Taxes on assets not related directly to Charity | - |
| 9 | Professional Fees | - |
| 10 | Miscellaneous Expenses | - |
| | Other Application | - |
| | **Total Administrative & Establishment Expenses :** | **25,123.00** |

Prepared for the purpose of Income Tax
As per Particulars furnished by the assessee

For Kiron Joshi & Associates
Chartered Accountants

KIRON JOSHI & ASSOCIATES CHARTERED ACCOUNTANTS SHILLONG

**KIRON JOSHI**

Place: Shillong
Date : 16.09.2017

iron Joshi & Associates
Chartered Accountants

L. D. B. Buildings, 2nd Floor,
G. S. Road, Shillong - 793 001.
Phone:(0364) 2223727

# PEACE CHANNEL

Circular Road, Dimapur - 797 112, Nagaland

## BALANCE SHEET AS AT 31st MARCH 2017

| AMOUNT LAST YEAR | LIABILITIES | SH | AMOUNT THIS YEAR | AMOUNT LAST YEAR | ASSETS | SH | AMOUNT THIS YEAR |
|---|---|---|---|---|---|---|---|
| 314,072.81 | Capital Fund | 1 | 257,666.91 | 477,329.94 | Fixed Assets | 2 | 403,014.04 |
| 180,000.00 | Loans and Advances | 2 | 180,000.00 | 16,742.87 | Cash & Bank Balances | 4 | 34,652.87 |
| **494,072.81** | **TOTAL** | | **437,666.91** | **494,072.81** | **TOTAL** | | **437,666.91** |

For and on behalf of Peace Channel, Dimapur

Prepared as per books of accounts
For Kiron Joshi & Associates
Chartered accountants

KIRON JOSHI & ASSOC. CHARTERED ACCOUNTANTS SHILLONG

**KIRON JOSHI**

Place: Shillong
Date : 16.09.2017

# PEACE CHANNEL

Circular Road, Dimapur - 797 112, Nagaland.

## SCHEDULE 3 : FIXED ASSETS AS ON 31st MARCH 2017

| Sl. No. | Particulars | W.D.V.as on 01/04/2016 | Additions during the year | | Total | Dep. Rate | Depreciation | W.D.V.as on 31/03/2017 |
|---|---|---|---|---|---|---|---|---|
| | | | Bought before 30th Sept. | Bought after 30th Sept. | | | | |
| 1 | Computer and Peripherals | 33,885.92 | - | - | 33,885.92 | 60% | 20,331.55 | 13,554.37 |
| 2 | Equipments | 224,633.49 | 7,600.00 | - | 232,233.49 | 15% | 34,835.02 | 197,398.47 |
| 3 | Furniture | 86,811.75 | 2,000.00 | - | 88,811.75 | 10% | 8,881.18 | 79,930.58 |
| 4 | Library Books | 1,366.72 | - | - | 1,366.72 | 20% | 273.34 | 1,093.38 |
| 5 | Music Instruments | 59,743.62 | - | - | 59,743.62 | 15% | 8,961.54 | 50,782.08 |
| 6 | Sound Systems | 70,888.44 | - | - | 70,888.44 | 15% | 10,633.27 | 60,255.17 |
| | **TOTAL** | **477,329.94** | **9,600.00** | **-** | **486,929.94** | | **83,915.90** | **403,014.04** |

For and on behalf of Peace Channel, Dimapur

Prepared as per Books of Accounts
For Kiron Joshi & Associates
Chartered Accountants

KIRON JOSHI & ASSOCIATES CHARTERED ACCOUNTANTS SHILLONG

**KIRON JOSHI**

Place: Shillong
Date : 16.09.2017

# PEACE CHANNEL

Circular Road, Dimapur - 797 112, Nagaland

## SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31.03.2017

| SH. | PARTICULARS | | AMOUNT | AMOUNT |
|---|---|---|---|---|
| 1 | **Capital Fund :** | | | |
| | Balance as on 01.04.2016 | | 314,072.81 | |
| | Less: Excess of Expenditure Over Income | | 56,405.90 | 257,666.91 |
| 2 | **Unsecured Loan:** | | | |
| | Balance as on 01.04.2016 | | 180,000.00 | |
| | Add: Addition during the year | | - | |
| | | | 180,000.00 | |
| | Less: Refunded during the year | | | 180,000.00 |
| 3 | **Fixed Assets:** | | | 403,014.04 |
| | As per Schedule Attached | | | |
| 4 | **Cash and Bank Balances :** | | | |
| | Cash on Hand: | | 583.00 | |
| | Cash at Bank: | | | |
| | SBI 31420100927 | | 6,226.00 | |
| | SIB 0686053000000094 | | 27,843.87 | 34,652.87 |

For and on behalf of Peace Channel, Dimapur

Prepared as per Books of Accounts
For Kiron Joshi & Associates
Chartered Accountants

KIRON JOSHI & ASSOCIATES CHARTERED ACCOUNTANTS SHILLONG

KIRON JOSHI

Place: Shillong
Date : 16.09.2017

# PEACE CHANNEL

Circular Road, Dimapur - 797 112, Nagaland

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017

| AMOUNT LAST YEAR | EXPENDITURE | AMOUNT THIS YEAR | AMOUNT LAST YEAR | INCOME | AMOUNT THIS YEAR |
|---|---|---|---|---|---|
| 1,600.00 | To Advertisement Expenses | 3,430.00 | 2,438.00 | " Bank Interest | 614.00 |
| 11,343.00 | " Audit Fees | 7,500.00 | - | " Capacity Building | 57,160.00 |
| 3,000.00 | " Book and periodicals | 5,208.00 | 72,000.00 | " Donation/Contributions Received | 82,000.00 |
| - | " Charity and Donation | 12,000.00 | - | " LCD Projector/Laptop/Conference Hall Rent | 92,500.00 |
| 29,400.00 | " Computer Maintenance | 5,210.00 | 242,800.00 | " Music Crash Course | 106,500.00 |
| 37,943.00 | " Electricity and Water Charges | 26,515.00 | - | " Sale of T.Shirts | 18,000.00 |
| 11,150.00 | " Gifts | - | 439,648.00 | " Seminars and Workshops | 50,800.00 |
| 11,264.00 | " Household Articles | 4,294.00 | - | " Vehicle/Equipment Rent | 56,590.00 |
| - | " Local Conveyance | 1,020.00 | | | |
| - | " Medical Expenses | 17,701.00 | | | |
| 1,492.00 | " Miscellaneous Expenses | - | | | |
| 97,600.00 | " Office Rent | 96,600.00 | | | |
| 20,000.00 | " Peace Award | - | | | |
| 1,871.00 | " Postage | 440.00 | | | |
| 48,715.00 | " Printing and Stationery | 14,965.00 | | | |
| - | " Project Management Expenses | 20,000.00 | | | |
| 2,000.00 | " Registration Fees | - | | | |
| 5,863.00 | " Repairs and Maintenance | 6,000.00 | | | |
| 193,230.00 | " Salary and Wages | 117,000.00 | 50,720.53 | " Excess of Expenditure ove Income | 56,405.90 |
| 40,824.00 | " Staff Refreshment | 30,373.00 | | | |
| 4,932.00 | " Subscription | - | | | |
| 49,565.00 | " Telephone/Internet Charges | 34,175.00 | | | |
| - | " Transportation Charges | 750.00 | | | |
| 68,387.00 | " Traveling Expenses | 14,193.00 | | | |
| - | " University Fee | 200.00 | | | |
| 45,682.00 | " Vehicle Upkeep | 19,080.00 | | | |
| 121,745.53 | " Depreciation Charged | 83,915.90 | | | |
| - | " Excess of Income over Expenditure | | | | |
| **807,606.53** | **TOTAL** | **520,569.90** | **807,606.53** | **TOTAL** | **520,569.90** |

For and on behalf of Peace Channel, Dimapur

Prepared as per Books of Accounts
For Kiron Joshi & Associates
Chartered Accountants

KIRON JOSHI

Place: Shillong
Date : 16.09.2017