2011-12 (Acc)

10B

[Refer 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 **PEACE CHANNEL, DIMAPUR [NAGALAND]** as at 31st March, 2012 and the Incomes & Expenditures Account for the year ended on that date which are in agreement with the books of accounts maintained by the said society.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit. In our opinion, proper books of accounts have been kept by the society, so far as appears from our examinations of the books.

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

i) In the case of Balance Sheet of the affairs of the above named society as at 31st March, 2012 and

ii) In the case of Incomes & Expenditures Account of the surplus of the accounting year ending on 31st March 2012.

The prescribed particulars are annexed hereto.

FOR & ON BEHALF OF
AJIT K. JAIN & ASSOCIATES
Chartered Accountants

Ajit Jain
M. No. 054545

AJIT K. JAIN & ASSOCIATES * DIMAPUR * Chartered Accountants

PLACE : DIMAPUR
DATE 02 JUN 2012

ANNEXURE – IOB
STATEMENT OF PARTICULARS

PEACE CHANNEL
DIMAPUR [NAGALAND]

FOR THE YEAR ENDED 31ST MARCH, 2012.

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	*Rs. 7,91,700/-*
2.	Whether the trust/institute 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.	*N.A.*
3.	Amount of Income accumulated or set apart/finally set apart for application to the charitable or religious purposes, to the extent it does not exceed 25 percent of the income derived from property held under trust wholly / in part only for such purposes.	*N.A.*
4.	Amount of income eligible for exemption under section 11(1) © [Give details]	*N.A.*
5.	Amount of income, in addition to the amount referred to the item 2 above, accumulated or set apart for specified purposes under section 11(2)	*N.A.*
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.	*N.A.*
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.	*N.A.*
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 :-	*N.A.*
	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.	*N.A.*
	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	*N.A.*
	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.	N.A.

II. APPLICATION OR USE OF INCOME OF PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1.	Whether any part of the income or property of the trust/institute 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 an the nature of security, if any.	*N.A.*

AJIT K. JAIN & ASSOCIATES • DIMAPUR • Chartered Accountants

2.	Whether any land, building or other property of the trust/ institute 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.	N.A.
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.	N.A.
4.	Whether the services of the trust/institute were made available to any such person during the previous year ?. If so, give details thereof together with remuneration of compensation received, if any.	N.A.
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.	*N.A.*
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, give details thereof together with the consideration received.	*N.A.*
7.	Whether any income or property of the trust/institution was diverted during the previous year in favour of any such persons ? If so, give details thereof together with the amount of income or value of property so diverted.	*N.A.*
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.	*N.A.*

III. INVESTMENT HELD AT ANY TIME DURING THE PREVIOUS YEAR IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST.

Sl. No.	*Name and address of the concern*	*Whether the concern a company. Number and class of share 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.*

---------- N.A. ----------

PLACE : DIMAPUR
DATE : 02 JUN 2012

AJIT K. JAIN & ASSOCIATES • DIMAPUR • Chartered Accountants

FOR & ON BEHALF OF
AJIT K. JAIN & ASSOCIATES
Chartered Accountants

Ajit Jain
M. No. 054545

AJIT K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
CITY TOWER, FIRST FLOOR, CIRCULAR ROAD, DIMAPUR - 797 112 [NAGALAND] Ph. (03862) 227181 / 231513

PEACE CHANNEL

DIMAPUR [NAGALAND]

INCOME & EXPENDITURES ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012.

EXPENDITURES	*AMOUNT*	*INCOMES*	*AMOUNT*
To NE Youth Peace Festival	322,846.00	By *Grant in aid received from* :	
To Concert for Peace	167,293.00	NEZCC	300,000.00
To Repairs & Maintenance	72,159.00	SBI, Dimapur	60,000.00
To Printing & Stationery	42,368.00		
To Staff and Volunteer Welfare	18,263.00	By *Individual donations for* :	
To Honorarium to Resource Persons	13,500.00	Peace Concerto	109,200.00
To Telephone & Internet	24,342.00		
To Travelling Expenses	18,170.00	By Training & Seminars	155,000.00
To Postage	1,240.00	By Membership fees	67,500.00
To Incentive to the Volunteers	72,000.00	By Contribution by the Director	100,000.00
To Water & Electricity Charges	18,540.00		
To Depreciation	9,159.00		
To Excess of Income over Expenditure i.e, Surplus.	11,820.00		
	791,700.00		791,700.00

IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED.

FOR & ON BEHALF OF
AJIT K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

Ajit Jain
M. No. 054515

PLACE : DIMAPUR
DATE : 02 JUN 2012

AJIT K. JAIN & ASSOCIATES * DIMAPUR * Chartered Accountants

AJIT K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

CITY TOWER, FIRST FLOOR, CIRCULAR ROAD, DIMAPUR - 797 112 [NAGALAND] Ph. (03862) 227181 / 231513

PEACE CHANNEL

DIMAPUR [NAGALAND]

BALANCE SHEET AS ON 31st MARCH, 2012.

LIABILITIES	*AMOUNT*	*ASSETS*	*AMOUNT*
CAPITAL FUND :		FIXED ASSETS :	
Opening balance	82,432.00		
Add : During the year [donation in kind]	451,250.00	EQUIPMENTS [W.D.V.]	47,790.00
Add : Surplus during the year	11,820.00	Addition during the year	43,800.00
	545,502.00	*Less* : Depreciation @ 10%	9,159.00
			82,431.00
		* COMPUTERS & PERIPHERALS	130,000.00
		* SOUND SYSTEMS	135,800.00
		* ELECTRIC DRUM SET	67,500.00
		* GUITARS - KEYBOARD ETC.	45,450.00
		* FURNITURE & FIXTURES	72,500.00
		CLOSING BALANCE :	
		Cash in hand	4,987.00
		[As certified by the management]	
		Cash at bank	6,834.00
	545,502.00		545,502.00

** Note : As the fixed assets donated was not used more than 3 months, so no depreciation has been charged on that.*

IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED.

FOR & ON BEHALF OF
AJIT K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

Ajit Jain
M. No. 05-545

AJIT K. JAIN & ASSOCIATES * DIMAPUR * Chartered Accountants

PLACE : DIMAPUR
DATE : 02 JUN 2012

AJIT K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

CITY TOWER, FIRST FLOOR, CIRCULAR ROAD, DIMAPUR - 797 112 [NAGALAND] Ph. (03862) 227181 / 231513

PEACE CHANNEL

DIMAPUR [NAGALAND]

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012.

RECEIPTS	*AMOUNT*	*PAYMENTS*	*AMOUNT*
OPENING BALANCE :		NE Youth Peace Festival	322,846.00
Cash in hand	3,376.00	Concert for Peace	167,293.00
Cash at bank	31,266.00	Repairs & Maintenance	72,159.00
		Printing & Stationery	42,368.00
Grant in aid received from :		Staff and Volunteer Welfare	18,263.00
NEZCC	300,000.00	Honorarium to Resource Persons	13,500.00
SBI, Dimapur	60,000.00	Telephone & Internet	24,342.00
		Travelling Expenses	18,170.00
Individual donations for :		Postage	1,240.00
Peace Concerto	109,200.00	Incentive to the Volunteers	72,000.00
		Water & Electricity Charges	18,540.00
Training & Seminars	155,000.00	Purchase of equipments	43,800.00
Membership fees	67,500.00		
Contribution by the Director	100,000.00	*Donation in kind* :	
		Computers and Peripherals	130,000.00
Donation in kind :		Sound System	135,800.00
Computers and Peripherals	130,000.00	Electric Drum Set	67,500.00
Sound System	135,800.00	Guitars - Keyboard etc.	45,450.00
Electric Drum Set	67,500.00	Furniture & Fixtures	72,500.00
Guitars - Keyboard etc.	45,450.00		
Furniture & Fixtures	72,500.00	CLOSING BALANCE :	
		Cash in hand	4,987.00
		[As certified by the management]	
		Cash at bank	6,834.00
	1,277,592.00		1,277,592.00

IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED.

FOR & ON BEHALF OF
AJIT K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

AJIT K. JAIN & ASSOCIATES * DIMAPUR * Chartered Accountants

Ajit Jain
M. No. 054545

PLACE : DIMAPUR
DATE : 02 JUN 2012