

FORM 10B

(See Rule 17B)

Audit Report under Section 12A(b) of the Income Tax Act, 1961 in case of
Charitable or Religious Trusts or Institutions

1. We have examined the Balance Sheet as at 31.03.2016 and Income and Expenditure Account for the year ended 31.03.2016 attached herewith, of 'Multi Arts Association (MAA)', Maa Bhawan, Panki Road, Medininagar. We would like to mention here that these financial statements are the responsibility of the Management of the Organisation. Our responsibility is limited to expressing an opinion thereon on the basis of books of accounts and relevant documents produced before us for audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable accuracy about whether the financial statements are free from any material mismanagement. An audit includes, assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides reasonable basis for our opinion.
3. We certify that the Balance Sheet and the Income and Expenditure Account are in agreement with the books of accounts maintained at the office in Panki Road.
4.
 - a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of the audit.
 - b) In our opinion, proper books of accounts have been maintained by the Organisation, as appears from the examination of the books.
 - c) In our opinion and to the best of our information and according to the information given to us, the said accounts give a true and fair view:
 - i) in the case of Balance Sheet of the state of affairs of the above named Organisation as at 31.03.2016, and
 - ii) in the case of Income and Expenditure Account, of the profit or loss of the Organisation for the year ended 31.03.2016.

Place: Daltonganj
Date: 17th August, 2016

For Tulsyan Sapna & Company
Chartered Accountants



Mithilesh Kumar Misra
Secretary
Multi Art Association

Sapna
(Sapna Tulsyan)
Proprietor
M. No.: 402510

"Multi Arts Association (MAA)"
Financial Year: 2015-16

ANNEXURE
Statement of Particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES:

- | | |
|---|------------------|
| 1. Amount of Income of the previous year applied for Charitable or religious purposes in India during that year. | Rs. 31,87,449.00 |
| 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 for charitable or religious purpose in India during the year. | Nil |
| 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 25 percent of the income derived from property held under trust wholly / in part only for such purposes, | Rs. 300511.00 |
| 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 para 5 above has been invested or deposited in the manner laid down in section 11(2)? If so, give 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, give details. | 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 | 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(c)(b)(iii), or | N.A. |
| 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. | |

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

- | | |
|--|----|
| 1. Whether any part of income or property of the trust or institution was lent, or continues to be lent, in the previous year to any person referred to in Section 13(3), hereinafter referred to as such person in this Annexure. If so, give details of the amount, rate of interest charges and the nature of security, if any. | No |
| 2. Whether any land, building or other property of the trust or institution was made or continues 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 | |


Secretary
Multi Art Association



by way of salary, allowance or otherwise? If so, give details.

- | | | |
|----|---|----|
| 4. | Whether the services of the trust or 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. | No |
| 5. | Whether any share, security or any other property was purchased by or on behalf of the trust or 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 any other property was sold by or on behalf of the trust or institution 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 or 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. | No |
| | Whether the income or property of the trust or institution 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.

-----NIL-----

Place: Daltonganj
Date: 17th August, 2016



For Tulsyan Sapna & Company
(Chartered Accountants)

Sapna Tulsyan
(Proprietor)

Secretary
Multi Art Association

Reg.Off.: Maa Bhawan, Panki Road, Redma, Daltonganj - 822102
Mailing Address: Bhudhandih, Near Bazar Samiti, Sudna, Daltonganj - 822102

Liabilities		Amount (Rs.)	Assets	Amount (Rs.)
<u>General Fund</u>				
Opening Balance	181988.00		<u>Furniture & Fixtures</u>	
Less: Transfer to CFT Project	0.00		Opening Balance	13146.00
Add: Excess of Income over			Addition during the year	0.00
Expenditure	276188.00	458176.00	Less: Depreciation	-1315.00
			Camera b/f	107462.00
<u>CFT Fund</u>			Addition during the year	0.00
Transfer from General Fund	64600.00		Less: Depreciation	-16119.00
Less: Returned to the Agency	-1245.00		Rocking Sprayer	9927.00
Add: Excess of Income over			Less: Depreciation	-1489.00
Expenditure	91148.00	154503.00	Laptop b/f	5097.00
Outstanding Expenses		763640.00	Less: Depreciation	-3058.00
Audit Fee payable		1500.00		2039.00
Loans from members		68043.00	<u>CFT Project</u>	
			Computer with Peripheral	150184.00
<u>Current Liabilities & Provisions</u>			Less: Depreciation	-37546.00
Audit Fee payable		5000.00	Furniture and Fixtures	46517.00
Loan from Members	21250.00		Less: Depreciation	-4652.00
Loan from Members (CFT)	14800.00		Advance to Staff	45931.00
Less: Repayment made	0.00	36050.00		
			<u>Current Assets</u>	
			Security Deposit	5000.00
			Grant Receivables from:	
			SPWD for Lac b/f	7000.00
			SPWD, Ranchi	831066.00
			ITDA, Latehar	29250.00
			Cash in Hand	812.00
			SBI - 30774140433	1340.00
			IDBI - 1258104000016940	296242.00
			SBI, ADB - CFT MGNREGA	2117.00
		1486912.00		1486912.00

For Tulsyan Sapna & Company
Chartered Accountants

Mathilesh Kumar Das
Secretary
Multi Art Association



Tringa

Proprietor
(Sapna Tulsyan)
Membership No. 402510

Multi Art Association
Reg.Off.: Maa Bhawan, Panki Road, Redma, Daltonganj - 822102
Mailing Address: Bhudhandih, Near Bazar Samiti, Sudna, Daltonganj - 822102

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2016

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Programme Expenses		By Receipts from:	
Lac Training to Farmers	29250.00	Donation & Contribution	48500.00
NEAC Programme	14350.00	Monthly Subscription	4200.00
Incentive payment to Van Mitra	13500.00	Grant from NEAC	12000.00
Medicine Support for Lac Cultivation	1800.00	Welfare Department	114000.00
To Facilitation Expenses		CFT MGNREGA Project	1460173.00
Staff Salary	1065180.00	Bank Interest	6301.00
Mobility Charges	98012.00	Consultancy Fee	12000.00
Awareness Activity	65939.00	Miscellaneous Income	7000.00
Base Line Survey	10188.00		
Honorarium to LRPs	16305.00	By CFT MGNREGA Project	
Office Expenses	8897.00	Grant from SPWD, Ranchi	1021049.00
Office Rent	12000.00	Bank Interest	6600.00
Repair and Maintenance	8280.00		
Village Planning	600.00	By Grant Receivable	
Audit Fee (CFT MGNREGA Pro.)	2000.00	SPWD, Ranchi	831066.00
To Administrative Expenses		ITDA, Latehar	29250.00
Honorarium to Resource Person	12000.00		
Printing and Stationery	2746.00		
Postage and Telephone	2540.00		
Travelling and Conveyance	6030.00		
Meeting Expenses	3290.00		
Miscellaneous Expenses	2000.00		
Repair and Maintenance	10370.00		
Website Expenses	5000.00		
Depreciation	21981.00		
Audit Fee payable	5000.00		
To CFT Project (01.04.2015 to 31.03.2016)			
Capacity Building / Awareness	157374.00		
Implementation	25435.00		
Participatory Planning	9254.00		
Administrative Expenses	686923.00		
Depreciation	42198.00		
To CFT Project (01.11.2015 to 31.03.2016)			
Capacity Building / Awareness	44257.00		
Implementation	2445.00		
Administrative Expenses	798181.00		
Audit fee	1500.00		
To Excess of Income over Expenditure	367336.00		
	3552139.00		3552139.00

As per our Report of even date annexed herewith,
For Tulsyan Sapna & Company
Chartered Accountants

Place: Daltonganj
Date: 17th August, 2016



Sapna
Proprietor
(Sapna Tulsyan)
Membership No. 402510

Mithilesh Kumar Vise
Secretary
Multi Art Association

Multi Art Association

Reg. Off.: Maa Bhawan, Panki Road, Redma, Daltonganj - 822102
Mailing Address: Bhudhandih, Near Bazar Samiti, Sudna, Daltonganj - 822102

CONSOLIDATED RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2016

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Opening Balance		By Programme Expenses	
Cash in Hand	738.00	Lac Training to Farmers	29250.00
SBI, ADB - 30774140433	1288.00	NEAC Programme	14350.00
IDBI Bank - 1258102000016940	33830.00	Incentive payment to Van Mitra	13500.00
SBI, ADB - CFT Project - 32401106459	39749.00	Medicine Support for Lac Cultivation	1800.00
To Receipts from:		By Facilitation Expenses	
Donation & Contribution	48500.00	Staff Salary	1065160.00
Monthly Subscription	4200.00	Mobility Charges	98012.00
Grant from NEAC	12000.00	Awareness Activity	65939.00
Welfare Department	114000.00	Base Line Survey	10186.00
CFT MGNREGA Project	1458925.00	Honorarium to LRPs	16305.00
Bank Interest	6301.00	Office Expenses	8897.00
Consultancy Fee	12000.00	Office Rent	12000.00
Miscellaneous Income	7000.00	Repair and Maintenance	8280.00
To CFT Project		Village Planning	600.00
Grant from SPWD, Ranchi	1021049.00	Audit Fee (CFT MGNREGA Pro.)	2000.00
Bank Interest	6600.00	Advances	45931.00
To Grant Receivable		By Administrative Expenses	
Welfare Department	147200.00	Honorarium to Resource Person	12000.00
To Loans and Advances		Printing and Stationery	2746.00
CFT General Account	14800.00	Postage and Telephone	2540.00
CFT (1.11.2015 to 31.03.2016)	68043.00	Travelling and Conveyance	6030.00
General Fund Account	21250.00	Meeting Expenses	3290.00
Advance returned	6677.00	Miscellaneous Expenses	2000.00
		Repair and Maintenance	10370.00
		Website Expenses	5000.00
		Audit Fee payable	1500.00
		By Outstanding Liabilities	
		ST/SC Atro. Awareness Programme	147200.00
		By CFT MGNREGA Project	
		Capacity Building / Awareness	157374.00
		Implementation	25435.00
		Participatory Planning	9254.00
		Administrative Expenses	690923.00
		Outstanding Expenses	174527.00
		By CFT MGNREGA Project	
		Capacity Building / Awareness	25507.00
		Implementation	2445.00
		Participatory Planning	53291.00
		By Closing Balance	
		Cash in Hand	812.00
		SBI, ADB - 30774140433	1340.00
		IDBI Bank - 1258102000016940	296242.00
		SBI, ADB - CFT MGNREGA	2117.00
	3024153.00		3024153.00

As per our Report of even date annexed herewith.

For Tulsyan Sapna & Company
Chartered Accountants

Place: Daltonganj
Date: 17th August, 2016

Mukulish Kumar Verma
Secretary
Multi Art Association



Sapna
Proprietor
(Sapna Tulsyan)
Membership No. 402510

Multi Art Association

Reg. Off.: Maa Bhawan, Panki Road, Redma, Daltonganj - 822102

Mailing Address: Bhudhandih, Near Bazar Samiti, Sudna, Daltonganj - 822102

BALANCE SHEET AS ON 31/03/2016

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
General Fund			Furniture & Fixtures		
Opening Balance	181988.00		Opening Balance	13146.00	
Add: Excess of Income over			Addition during the year	0.00	
Expenditure	276188.00	458176.00	Less: Depreciation	-1315.00	11831.00
Current Liabilities & Provisions			Camera b/f	107462.00	
Audit Fee payable		5000.00	Addition during the year	0.00	
Loan from Members	21250.00		Less: Depreciation	-16119.00	91343.00
Loan from Members (CFT)	14800.00		Rocking Sprayer	9927.00	
Less: Repayment made	0.00	36050.00	Less: Depreciation	-1489.00	8438.00
			Laptop b/f	5097.00	
			Less: Depreciation	-3058.00	2039.00
			Current Assets		
			Security Deposit		5000.00
			Grant Receivables from:		
			SPWD for Lac b/f		7000.00
			ITDA, Latehar		29250.00
			Advances		45931.00
			Cash in Hand		812.00
			SBI - 30774140433		1340.00
			IDBI - 1258104000016940		296242.00
		499226.00			499226.00

As per our Report of even date annexed herewith,

For Tulsyan Sapna & Company

Chartered Accountants



(Signature)

Proprietor

(Sapna Tulsyan)

Membership No. 402510

Place: Daltonganj

Date: 17th August, 2016

(Signature)
Secretary
Multi Art Association

Multi Art Association
Reg. Off.: Maa Bhawan, Panki Road, Redma, Daltonganj - 822102
Mailing Address: Bhudhandih, Near Bazar Samiti, Sudna, Daltonganj - 822102

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2016

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
<u>To Programme Expenses</u>		<u>By Receipts from:</u>	
Lac Training to Farmers	29250.00	Donation & Contribution	48500.00
NEAC Programme	14350.00	Monthly Subscription	4200.00
Incentive payment to Van Mitra	13500.00	Grant from NEAC	12000.00
Medicine Support for Lac Cultivation	1800.00	Welfare Department	114000.00
		CFT MGNREGA Project	1460173.00
<u>To Facilitation Expenses</u>		Bank Interest	8301.00
Staff Salary	1065160.00	Consultancy Fee	12000.00
Mobility Charges	98012.00	Miscellaneous Income	7000.00
Awareness Activity	65939.00		
Base Line Survey	10186.00	By Grant Receivable from ITDA,	29250.00
Honorarium to LRP's	16305.00	Latehar	
Office Expenses	8897.00		
Office Rent	12000.00		
Repair and Maintenance	8280.00		
Village Planning	800.00		
Audit Fee (CFT MGNREGA Pro.)	2000.00		
<u>To Administrative Expenses</u>			
Honorarium to Resource Person	12000.00		
Printing and Stationery	2746.00		
Postage and Telephone	2540.00		
Travelling and Conveyance	8030.00		
Meeting Expenses	3290.00		
Miscellaneous Expenses	2000.00		
Repair and Maintenance	10370.00		
Website Expenses	5000.00		
Depreciation	21981.00		
Audit Fee payable	5000.00		
To Excess of Income over Expenditure	276188.00		
	1693424.00		1693424.00

As per our Report of even date annexed herewith,
For Tulsyan Sapna & Company
Chartered Accountants



Sapna
Proprietor
(Sapna Tulsyan)
Membership No. 402510

Place: Daltonganj
Date: 17th August, 2016

Mithilesh Kumar Verma
Secretary
Multi Art Association

Multi Art Association

Reg. Off.: Maa Bhawan, Panki Road, Redma, Daltonganj - 822102
Mailing Address: Bhudhandih, Near Bazar Samiti, Sudna, Daltonganj - 822102

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2016

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
<u>To Opening Balance</u>		<u>By Programme Expenses</u>	
Cash in Hand	738.00	Lac Training to Farmers	29250.00
SBI - 30774140433	1288.00	NEAC Programme	14350.00
IDBI - 1258104000016940	33830.00	Incentive payment to Van Mitra	13500.00
		Medicine Support for Lac Cultivation	1800.00
<u>To Receipts from:</u>		<u>By Facilitation Expenses</u>	
Donation & Contribution	48500.00	Staff Salary	1065160.00
Monthly Subscription	4200.00	Mobility Charges	98012.00
Grant from NEAC	12000.00	Awareness Activity	65939.00
Welfare Department	114000.00	Base Line Survey	10188.00
CFT MGNREGA Project	1460173.00	Honorarium to LRP's	16305.00
Bank Interest	6301.00	Office Expenses	8897.00
Consultancy Fee	12000.00	Office Rent	12000.00
Miscellaneous Income	7000.00	Repair and Maintenance	8280.00
		Village Planning	600.00
To Loan from members	21250.00	Audit Fee (CFT MGNREGA Pro.)	2000.00
To Loan (under CFT Project)	14800.00	Advances	45931.00
		<u>By Administrative Expenses</u>	
		Honorarium to Resource Person	12000.00
		Printing and Stationery	2746.00
		Postage and Telephone	2540.00
		Travelling and Conveyance	6030.00
		Meeting Expenses	3290.00
		Miscellaneous Expenses	2000.00
		Repair and Maintenance	10370.00
		Website Expenses	5000.00
		Audit Fee payable	1500.00
		<u>By Closing Balance</u>	
		Cash in Hand	812.00
		SBI - 30774140433	1340.00
		IDBI - 1258104000016940	296242.00
	1736080.00		1736080.00

As per our Report of even date annexed herewith,

For Tulsyan Sapna & Company
Chartered Accountants

Place: Daltonganj
Date: 17th August, 2016

Mohit Kumar Upadhyay
Secretary
Multi Art Association



Sapna
Proprietor
(Sapna Tulsyan)
Membership No. 402510