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# P. Krishna Kumar & Associates

CHARTERED ACCOUNTANTS

Proprietor: **CA P. Krishna Kumar**

B.Com., F.C.A.

FORM No. 10B  
(See rule 17B)

Audit report under section 12A (b) of the Income Tax Act, 1961, in the case of charitable of religious trusts or institutions.

We have examined the Statement of Affairs of Padala Charitable Trust, Kakinada as at 31<sup>st</sup> March, 2016 and the Income & Expenditure account for the year ended on those dates which are in agreement with the books of account 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 the audit.

In our opinion, proper books of account have been kept by the head office and the branches nil of the above named trust visited by us so far as appears from our examination of the books.

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 Statement of Affairs, of the state of affairs of the above named society as at 31<sup>st</sup> March 2016 and
- (ii) In the case of the income & Expenditure account of the excess of Expenses over the Income of the accounting year ending 31<sup>st</sup> March 2016.

The prescribed particulars are annexed hereto.

For P.KRISHNA KUMAR & ASSOCIATES  
Chartered Accountants

Place: Kakinada  
Date : 14-11-2016



(P. Krishna Kumar)  
Proprietor

**Office** : 8-12-11, Indrapalem Police Station Street, Gandhinagar, KAKINADA-4  
**Residence** : 8-14-1/4A, Red Cross Street, Near Nagamalli Chettu, Gandhinagar, KAKINADA-4  
E-Mail: ponnadakrishnakumar\_fca@yahoo.co.in  
ponnadakrishnakumar@gmail.com

ANNEXURE  
STATEMENT OF PARTICULARS

1. Application of Income for Charitable or religious purposes :

1.	Amount of income or the previous year applied to charitable or religious purposes in India during the year.	Rs. 28,92,989/-
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.	More than 99% of the donations have been spent on the objects of the Trust.
3.	Amount of Income accumulated or set apart of 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	NIL
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	Nil
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(B)? 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 a part for application thereto, or (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)(iii) or section 11(2)(b)(iii), or (c) has not been utilized for purpose for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the expiry thereof? If so, the details thereof	





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 institution 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	Nil
2.	Whether any land, building or other property of the trust/institution was made, or continues to be made, available for the use of any such person during the previous year? If so, give details	Nil
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	Nil
4.	Whether the services of the trust/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	Nil
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 received	Nil
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	Nil
7.	Whether any income or property of the trust/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.	Nil
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.	Nil

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 invest	Income from the investment	Whether the amount I 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	NIL	Nil	Nil	Nil	Nil

For P.KRISHNA KUMAR  
Chartered Accountants

Place: Kakinada  
Date : 14-11-2016



(P.krishna Kumar)  
Proprietor

BEFORE ASSESSING OFFICER, WARD -II, KAKINADA

PAN NO.: AABTP 0258Q

NAME OF THE ASSESSEE : PADALA CHARITABLE TRUST  
: D.NO. 1-344, RAJIV NAGAR-2  
: RAYUDUPALEM  
: KAKINADA - 533 005

STATUS : TRUST

BANK A/C. NUMBER SBI - GAIGALAPDU  
SB A/c. 34569086467

DATE OF INCORPORATION : 20-03-2003

TELEPHONE NUMBER 8008589365

ACCOUNTING YEAR : 31ST MARCH, 2016

ASSESSMENT YEAR : 2016 - 2017  
\* \* \*

	Amount Rs.
<u>Income from other sources :</u> Excess of Incom over the Expenditure as per Income and Expenditure Statement	<u>22612</u>
Income exempted U/s 12A (b) of Income Tax Act, 1961.	NIL
TAXABLE INCOME	NIL
TAX THEREON	<u><u>Nil</u></u>

for PADALA CHARITABLE TRUST,

*M. Satya Prakash*

Chairman / Managing Trustee

**M. Satya Prakash, Managing Trustee**  
**PADALA CHARITABLE TRUST**



**Padala Charitable Trust :: Kakinada**  
**Receipts & Payments Statement for the year ending 31st March, 2016**

Receipts	AMOUNT	Payments	AMOUNT
<b>Opening Cash &amp; Bank Balance</b>		<b>Projects wise Expenses</b>	
--SBI - Gaigalapadu		Scholarship Project Amount Disbursed	121440
Current A/C: 34569086467		<b>26425</b> Scholarship - Administrative Exp	25850
		<b>Varadhi BCT Expenses</b>	
		- Accounting Expenses	2000
		-- basic needs at home (BCT Varadhi)	517370
		--Basic needs at School(BCT Varadhi)	468300
		-Counselling (BCT Varadhi)	90000
		-- Counselling Term 3 (BCT Vartadhi)	45000
		--Employability skills - Term 3(BCT Varadhi)	228575
		-- Medical Needs (BCT Varadhi)	71909
		--Medocal Needs Term 3 (BCT Caradhi)	120934
		--Misc. Stationary (BCT Varadhi)	24981
		--Misc. Stationary TERM 3 (BCT Varadhi)	73488
		--Misc. Support	14000
		--Remedial Teaching _ (BCT -Varadhi)	44000
		--Remedial Teaching Term 3 (BCT varadhi)	20000
		-- Special Needs Exp ( BCT varadhi)	36900
		--Support Services (BCT Vaaradhi)	165000
		--Support Services Term 3(BCT Vaaradhi)	120000
		--Support Services Term 4(BCT Vaaradhi)	36493
			2078950
			2078950
		<b>Varadhi - Global Aid Expenses</b>	
		-- Sadguru -Global Aid Exp	151620
		-- Set -Global Aid Expenses	184450
		--Vaaradhi - Basic Needs at Home	83040
		--Vaaradhi - Basic Needs at School	53440
		--Vaaradhi -Counselling and Remedial Teachi	20000
		--Vaaradhi -Employability Skills	46500
		--Vaaradhi -Medical Aid Expenses	44204
		--Vaaradhi -Special Needs	20000
			603254
			603254
		Bank Charges	1783
		Misc. Payment	39100
		<b>Fixed Assets</b>	
		Computer	27160
		Hero Honda Bike	70699
		<b>Closing Cash &amp; Bank Balance</b>	
		--SBI - Gaigalapadu	330842
		Current A/C: 34569086467	2836
		Cash in hand	2836
<b>TOTAL</b>	<b>3301914</b>	<b>TOTAL</b>	<b>3301914</b>
			<b>0</b>

Place : Kakinada  
Date : 14-11-2016  
for PADALA CHARITABLE TRUST,  
KAKINADA

Per our report of even date  
for P.Krishna Kumar & Associates,  
Chartered Accountants

*M. Satya Prakash*  
Chairman / Managing Trustee



Prakash (K)  
Proprietor

**M. Satya Prakash, Managing Trustee**  
**PADALA CHARITABLE TRUST**

**Padala Charitable Trust :: Kakinada**  
**Income & Expenditure Statement for the year ending 31st March, 2016**

Expenses	AMOUNT	Income	AMOUNT
<b>Projects wise Expenses</b>		<b>Donations (Annexure)</b>	
Scholarship Project Amount Disbursed	121440	1.Donations - BCT -Varadhi	2026970
Scholarship - Administrative Exp	25850	2.Donations - Global Aid	600000
<b>Varadhi BCT Expenses</b>		3.Donations - Scholarships	105400
- Accounting Expenses	2000	4.Donations - SDP	35418
-- basic needs at home (BCT Varadhi)	517370	5.Donations - Mise.	125201
--Basic needs at School(BCT Varadhi)	468300		2892989
-Counselling (BCT Varadhi)	90000		2892989
-- Counselling Term 3 (BCT Vartadhi)	45000		
--Employability skills - Term 3(BCT Varadhi)	228575		
-- Medical Needs (BCT Varadhi)	71909		
--Medocal Needs Term 3 (BCT Caradhi)	120934		
--Misc. Stationary (BCT Varadhi)	24981		
--Misc. Stationary TERM 3 (BCT Varadhi)	73488		
--Misc. Support	14000		
--Remedial Teaching _ (BCT -Varadhi)	44000		
--Remedial Teaching Term 3 (BCT varadhi)	20000		
-- Special Needs Exp ( BCT varadhi)	36900		
--Support Services (BCT Vaaradhi)	165000		
--Support Services Term 3(BCT Vaaradhi)	120000		
--Support Services Term 4(BCT Vaaradhi)	36493		
	2078950		
	2078950		
<b>Varadhi - Global Aid Expenses</b>			
-- Sadguru -Global Aid Exp	151620		
-- Set -Global Aid Expenses	184450		
--Vaaradhi - Basic Needs at Home	83040		
--Vaaradhi - Basic Needs at School	53440		
--Vaaradhi -Counselling and Remedial Teach	20000		
--Vaaradhi -Employability Skills	46500		
--Vaaradhi -Medical Aid Expenses	44204		
--Vaaradhi -Special Needs	20000		
	603254		
	603254		
Bank Charges		1783	
Misc. Payment		39100	
Excess of Income over the Expenditure		22612	
<b>TOTAL</b>	2892989	<b>TOTAL</b>	2892989
			0

Place : Kakinada

Date : 14-11-2016

for PADALA CHARITABLE TRUST,  
KAKINADA

*M. Satya Prakash*

Chairman / Managing Trustee

Per our report of even date

for P.Krishna Kumar & Associates,

Chartered Accountants



(P. Krishna Kumar)  
Proprietor

**M. Satya Prakash, Managing Trustee**  
PADALA CHARITABLE TRUST



Padala Charitable Trust :: Kakinada

Statement of Affairs as on 31st March, 2016

LIABILITIES	AMOUNT	ASSETS	AMOUNT
<b>Capital Fund</b>		<b>Fixed Assets</b>	
-Opening Balance		26425 Computer	27160
		Hero Honda Bike	70699
Add: Excess of Income of over Expenditure		22612 Bank Account	
		49037 --SBI - Gaigalapadu	
<b>Un secured loans</b>		Current A/C: 34569086467	330842
P.Surya Prasad		150000 Cash in Hand	2836
<b>Sundry Creditors</b>			
Gaja Lakshmi Cloth Traders-Rjy	107000		
Kumari-Tailor	56500		
Paddaraju-Tailor	69000		
	<u>232500</u>		
	232500		
<b>TOTAL</b>		<b>TOTAL</b>	
	<u>431537</u>		<u>431537</u>
			0

Place : Kakinada  
Date : 14-11-2016  
for PADALA CHARITABLE TRUST,  
KAKINADA

Per our report of even date  
for P.Krishna Kumar & Associates,  
Chartered Accountants

M. Satya Prakash  
Chairman / Managing Trustee



P.Krishna Kumar)  
Proprietor

Satya Prakash, Managing Trustee  
PADALA CHARITABLE TRUST

**Padala Charitable Trust :: Kakinada**

**1. DONATIONS - BHAGAVATHULA CHARITABLE TRUST**

<u>S.NO</u>	<u>DATE</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	05/08/2015	DONATIONS	279500
2	17/08/2015	DONATIONS	447500
3	09/10/2015	DONATIONS	150000
4	05/12/2015	DONATIONS	200000
5	30/01/2016	DONATIONS	499970
6	31/03/2016	DONATIONS	450000
			<u>2026970</u>

**2.VAARADHI - GLOBAL AID DONATIONS**

<u>S.NO</u>	<u>DATE</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	17/10/2015	DONATIONS	200000
2	17/08/2015	DONATIONS	400000
			<u>600000</u>

**3.DONATIONS SCHOLARSHIPS**

<u>S.NO</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	CH.SATYANARAYNA	12400
2	T.RAVINDRA	15000
3	I.RAMA RAJU	5000
4	KIRAN DIVYA	10000
5	I.N.V.V.RAMARAJU	6000
6	MOHAN ALLIKA	12000
7	CH.REKHA	20000
8	PRAGATHI WELFARE SOCIETY	25000
		<u>105400</u>

**4. SCHOOL DEVELOPMENT PROJECT (SDP) -DONATIONS**

<u>S.NO</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	MOHAN ALLIKA	5000
2	DR. SEETHARAMAM	2000
3	T.RAVINDHRA	5000
4	T.VENKAT	22417
5	I.N.N.V.RAMA RAJU	1000
		<u>35417</u>

**5. MISE. DONATIONS**

<u>S.NO</u>	<u>PARTICULARS</u>	<u>AMOUNT</u>
1	PRAGATHI WELFARE SOCIETY	25000
2	K.MOHANRAO AND USHA RANI	100000
3	I.RAMA RAJU	201
		<u>125201</u>

