



# Koshi & George

Chartered Accountants

## FORM 10 B

### 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 The Clothes Box Foundation, C-8/6A, DLF Phase-1, Gurugram as at 31 March 2018 and the Income & Expenditure Account for the year ended on that date which is in agreement with the books of account maintained by the said institution.

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

In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with the notes thereon, 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 31 March 2018 and
- (ii) In the case of the Income & Expenditure Account, of the excess of income over expense for the year ended on 31 March 2018.

The prescribed particulars are annexed hereto.

For Koshi & George  
Chartered Accountants  
Reg.No.003926N

  
George Koshi  
Partner  
M.No.082961



New Delhi  
27 April 2018

THE CLOTHES BOX FOUNDATION  
ASSESSMENT YEAR 2018-19

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. Rs 11,38,907 /-
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  
Nil
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 wholly held under trust for such purposes. Yes  
Rs 66,185 /-
4. Amount of income eligible for exemption under section 11(1)(c) (Give details). Not applicable
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. Not applicable
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. Not applicable
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 Not applicable
  - (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 Not applicable
  - (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 ? Not applicable



THE CLOTHES BOX FOUNDATION  
ASSESSMENT YEAR 2018-19

**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 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 and the nature of security, if any.  
No  
Not applicable
- 2 Whether any land, building or other property of the 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  
Not applicable
- 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.  
Yes  
Salaries paid:  
a) Managing Trustee- Rs 10,000 per month for Jun-17 to Mar-18  
b) Director Trustee- Rs 10,000 per month for Jun-17 to Mar-18
- 4 Whether the services of the 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  
Not applicable
- 5 Whether any share, security or other property was purchased by or on behalf of the institution during the previous year from any such person? If so, give details thereof together with the consideration paid.  
No  
Not applicable
- 6 Whether any share, security or other property was purchased by or on behalf of the institution during the previous year from any such person? If so, give details thereof together with the consideration received.  
No  
Not applicable
- 7 Whether any income or property of the institution was diverted during the previous year in favor of any such person? If so, give details thereof together with the amount of income or value of property so diverted.  
No  
Not applicable
- 8 Whether the income or property of the 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  
Not applicable



THE CLOTHES BOX FOUNDATION  
ASSESSMENT YEAR 2018-19

**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**

S.No.	Name and address of the concern	Where the concern is a company, number and class of share held	Nominal value of the investment	Income From the investment	Whether the amount in column 4 exceeded 5 per cent of the capital of the concern during the previous year - say, Yes / No
1	2	3	4	5	6
		NIL			
		NIL			

For **Koshi & George**  
Chartered Accountants  
Reg.No.003926N)

*G. Koshi*

**George Koshi**  
Partner  
M.No.082961



New Delhi  
27 April 2018

Assessment year : 2018-19  
Name and address of assessee : THE CLOTHES BOX FOUNDATION  
C-8/6A, DLF Phase-1, Gurugram  
Status : Trust  
DOI : 15/04/2014  
PAN : AABTC6258R

STATEMENT SHOWING APPLICATION OF INCOME FOR CHARITABLE PURPOSES

	Amount (Rs.)	
Gross receipts as per Receipts and Payments Account	12,05,092	
Amount required to be applied to charitable and religious purposes at 85% of gross receipts		10,24,329
<b>Amount actually applied to Charitable Purposes</b>		
<b>On revenue account:</b>		
Gross debits as per Receipts and Payments account		
Items excluding those on capital account	11,26,122	
Less : TDS recoverable	(6,264)	
	11,19,858	
<b>On capital account:</b>		
Total additions to fixed assets	19,049	
<b>Total amount actually applied</b>		11,38,907
Excess application for Assessment Year 2018-19		(1,14,579)

**The Clothes Box Foundation**  
C-8/6A, DLF Phase - I, Gurugram

Balance Sheet Account as on 31 March 2018

Capital and Funds	Amount	Assets	Amount
<b>Capital account:</b>		<b>Fixed assets</b>	39,886
Corpus Fund	2,600	TDS recoverable	6,264
<b>General Fund:</b>		<b>Current assets</b>	
Opening balance		Cash in hand	10,420
Reserves & Surplus	1,20,615	Cash at bank	1,26,328
Add : Excess of income over expenditure	59,684		
	1,80,299		1,36,748
	1,82,899		1,82,899

In terms of our report of even date attached

**For Koshi & George**  
Chartered Accountants  
Reg. No. 001926N  
*G. Koshi*  
**George Koshi**  
Partner  
M.No. 082961



**For Clothes Box Foundation**  
Clothes Box Foundation  
*Sajan*  
**Sajan Abrol**  
Managing trustees

Trustee(s)

Clothes Box Foundation  
*Naman Ahluwalia*  
**Naman Ahluwalia**  
Director Trustee

Trustee(s)

New Delhi  
27 April 2018

## The Clothes Box Foundation

C-8/6A, DLF Phase - I, Gurugram

Income and Expenditure Account for the year ended 31 March 2018

Expenditure	Amount(Rs.)	Income	Amount(Rs.)
Direct program cost:		Bank interest	5,996
Drycleaning and laundry	1,12,896	Donations	11,99,096
Labour charges	65,450		
Program expenses	1,02,488		
Transport and conveyance	3,24,148		
Warehouse, Cleaning and maintenance	1,22,279		
	<b>7,27,261</b>		
Administration	22,271		
Advertisement	9,494		
Bank charges	1,241		
Donation	25,000		
Printing and stationery	61,230		
Professional fees	50,600		
Telephone	18,902		
Salary	2,00,000		
Depreciation	25,550		
TDS	3,860		
<i>Excess of income over expenditure</i>	<b>59,684</b>		
	<b>12,05,092</b>		<b>12,05,092</b>

In terms of our report of even date attached

**For Koshi & George**

Chartered Accountants

Reg. No. 003926N

*G. Koshi*

**George Koshi**

Partner

M.No. 082961



New Delhi

27 April 2018

**For Clothes Box Foundation**

Clothes Box Foundation

*Sajan*

Trustee(s)

**Sajan Abrol**

Managing Trustee

Clothes Box Foundation

*Naman Ahluwalia*

Trustee(s)

**Naman Ahluwalia**

Director Trustee

**The Clothes Box Foundation**  
C-8/6A, DLF Phase - I, Gurugram

**Receipts and Payments Account for the year ended 31 March 2018**

Receipts	Amount (Rs.)		Payments	Amount (Rs.)	
<b>To opening balance :</b>			<b>Direct program cost:</b>		
Cash in hand	26,570		Drycleaning and laundry	1,12,896	
Cash at bank	50,258		Labour charges	65,450	
		76,828	Program expenses	1,02,488	
			Transport and conveyance	3,24,148	
<b>Bank interest</b>		5,996	Warehouse Cleaning and maintenance	1,22,279	<b>7,27,261</b>
<b>Donations</b>		11,99,096	Administration		22,271
			Advertisement		9,494
			Bank charges		1,241
			Donation		25,000
			Printing and stationery		61,230
			Professional fees		50,600
			Telephone		18,902
			Salary		2,00,000
					10,124
			<b>TDS &amp; TDS recoverable</b>		
			<b>Capital Items:</b>		
			Mobile phone		19,049
			<b>By closing balance:</b>		
			Cash in hand	10,420	
			Cash at bank	1,26,328	<b>1,36,749</b>
		<b>12,81,920</b>			<b>12,81,920</b>

In terms of our report of even date attached

**For Koshi & George**  
Chartered Accountants  
Reg. No. 003126N  
*G. Koshi*  
**George Koshi**  
Partner  
M.No. 082961



**For Clothes Box Foundation**  
Clothes Box Foundation  
*Sajan*  
**Sajan Abrol** Trustee(s)  
Managing trustee

Clothes Box Foundation  
*Naman Ahluwalia*  
**Naman Ahluwalia** Trustee(s)  
Director Trustee

New Delhi  
27 April 2018



# The Clothes Box Foundation

## Notes to accounts

### Year ended 31 March 2018

1. General: The accounts have been maintained on cash basis.
2. Fixed Assets: Fixed assets are recorded at cost of acquisition less accumulated depreciation in Schedule-A.
3. Depreciation: Depreciation has been provided on the written down value method in the manner and at the rates specified in Income – tax Act.
4. The Trust collects old clothes from various persons and distributes these amongst persons who need them. As the clothes are given to the Trust free of cost and as these are old clothes and not readily saleable, their value has been taken as nil.

