

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4S (SUGAM), ITR-4 , ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year  
**2014-15**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name				PAN	
	AVANTI FELLOWS				AACTA7882Q	
	Flat/Door/Block No		Name Of Premises/Building/Village			
	16					
	Road/Street/Post Office		Area/Locality			
	PASCHIMI MARG		VASANT VIHAR			
	Town/City/District		State		Pin	
	NEW DELHI		DELHI		110057	
Designation of AO(Ward/Circle)		Ward TC - I I(1)		Form No. which has been electronically transmitted		
				ITR-7		
				Status		
				AOP(Trusts)		
				Original or Revised		
				ORIGINAL		
E-filing Acknowledgement Number				Date(DD/MM/YYYY)		
374323571290914				29-09-2014		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	0
	5	Interest payable			5	0
	6	Total tax and interest payable			6	0
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	0
			c	TCS	7c	0
d			Self Assessment Tax	7d	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	0	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	

This return has been digitally signed by Krishna Ramkumar in the capacity of Trustee

having PAN APAPR0584F from IP Address 61.8.150.91 on 29-09-2014 at Mumbai

Dsc SI No & issuer 1939995641979633179CN=SafeScript sub-CA for RCAI Class 2 2014, OU=Sub-CA, O=Sify Technologies Limited, C=IN

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Income Tax Department, Government of India

**ACKNOWLEDGEMENT OF RECEIPT OF FORM (Other Than ITR)**

<b>Name</b>	AVANTI FELLOWS	<b>PAN</b>	AACTA7882Q
<b>Form No</b>	10B	<b>Assessment Year</b>	2014
<b>e-Filing Acknowledgement Number</b>	373488281290914	<b>Date of e-Filing</b>	29/09/2014

*For and on behalf of,  
e-Filing Administrator*

(This is a computer generated Acknowledgment Receipt and needs no signature)

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## FORM NO. 10B

[ See 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 **Avanti Fellows**, **AACTA7882Q** [name and PAN of the trust or institution] as at **31/03/2014** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of **our** knowledge and belief were necessary for the purposes of the audit. In **our** opinion, proper books of account have been kept by the head office and the branches of the abovenamed **trust** visited by **us** so far as appears from **our** examination of the books, and proper Returns adequate for the purposes 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 **trust** as at **31/03/2014** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2014**

The prescribed particulars are annexed hereto.

Place **New Delhi**

Date **29/09/2014**

Name

**Sunil Goel, FCA**

Membership Number

**081264**

FRN (Firm Registration Number)

**002303N**

Address

**E - 86, Paschimi Marg  
Vasant Vihar, New D  
elhi - 110057**

## 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 ( ₹ )	<b>2166343</b>
2.	Whether the <b>trust</b> 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 ( ₹ )	<b>No</b>
3.	Amount of income <b>accumulated or set apart</b> for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under <b>trust wholly</b> for such purposes. ( ₹ )	<b>No</b>
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	<b>No</b>
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) ( ₹ )	<b>0</b>
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.	<b>Not Applicable</b>
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 ( ₹ )	<b>Not Applicable</b>
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	<b>No</b>
	(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	<b>No</b>

(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	No
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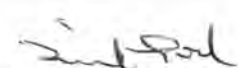
**II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)**

1.	Whether any part of the income or property of the trust 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.	No
2.	Whether any land, building or other property of the trust 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, allowance or otherwise? If so, give details	No
4.	Whether the services of the trust 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 other property was purchased by or on behalf of the trust 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 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 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
8.	Whether the income or property of the trust 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. 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 shares held	Nominal value of the investment(₹)	Income from the investment(₹)	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
			0	0	
<b>Total</b>			<b>0</b>	<b>0</b>	

Place **New Delhi**  
Date **29/09/2014**

  
**Sunil Goel, FCA**  
**081264**  
**002303N**  
**E - 86, Paschimi Marg**  
**, Vasant Vihar, New D**  
**elhi - 110057**

Form Filing Details	
Revision/Original	Original

# Sunil Goel & Associates

CHARTERED ACCOUNTANTS

86 Paschimi Marg, Vasant Vihar  
New Delhi-110057, INDIA  
Phone : +91-11-41663000 Fax : +91-11-41662000  
E-mail : sgoel@sunilgoel.com

C-14, Sector-7  
Noida-201301. (UP) INDIA  
Phones : +91-120-4033000, 4266500 Fax : +91-120-4033030  
URL : www.sunilgoel.com

## FORM NO. 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.

We have examined the Balance Sheet of M/s **Avanti Fellows** (registered as a Trust under The Registration Act, 1908) having its registered office at 16, Paschimi Marg, Vasant Vihar, New Delhi – 110057 (PAN : AACTA7882Q) as at 31<sup>st</sup> March, 2014 and the Income and Expenditure Account for the year ended on that date which are in agreement with the books of accounts maintained by the said Trust.

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 at the head office and branches of the above named trust visited by us, so far as appears from our examination of the books, and proper records adequate for the purposes of audit have been received from branches (at Chennai, Roorkee, Mussourie, Selagui, Mundgod & Pondicherry) not visited by us.

In our opinion and to the best of our information, and according to information given to us, the said accounts together with attached notes thereon, give a true and fair view: -

- i) in the case of Balance Sheet, of the State of Affairs of the above-named trust as at 31<sup>st</sup> March, 2014; and
- ii) in the case of the Income and Expenditure Account, of the Deficit of its accounting year ending on 31<sup>st</sup> March, 2014.

The prescribed particulars are Annexed hereto.



Place : Delhi

Dated : September 23, 2014

for Sunil Goel & Associates  
Chartered Accountants

Sunil Goel, FCA  
M. No. 081264  
Firm No. 002303N

**Avanti Fellows**  
**Assessment Year 2014-15**  
**Annexure to Form No. 10B**  
**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.<br>(Includes capital expenditure of Rs 17,390/-, and excludes Rs. 6,00,000/- utilised for specific project from Grant Receipt)                  | Rs 21,66,343/- |
| 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. | 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.   | 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 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 -  |                |
|    | (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, in the year immediately following the expiry thereof? If so, the details thereof.                        | N.A.           |



**Avanti Fellows**  
**Assessment Year 2014-15**  
**Annexure to Form No. 10B**  
**STATEMENT OF PARTICULARS (Contd...)**

**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 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 persons)? 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 Payment has been made by the way of salary or any other way except reimbursement of expenses incurred on behalf of Trust. |
| 4. | Whether the services of the trust/institution were made available to any such person during the previous year? If so, give details thereof 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 to 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 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 previous year for benefit of any such person in any other manner? If so, give details.  | No   |



**Avanti Fellows**  
**Assessment Year 2014-15**  
**Annexure to Form No. 10B**  
**STATEMENT OF PARTICULARS (Contd...)**

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.**

S.No.	Name and address of the concern	Where the concern is the company, number and class of shares held	Nominal value of investment	Income from the investment	Whether the amount in col. 4 exceeded 5% of the capital of the concern during the previous year-say, Yes/No
1	2	3	4	5	6
NONE					



Place: New Delhi  
Dated: September 23, 2014

for SUNIL GOEL & ASSOCIATES  
Chartered Accountants

SUNIL GOEL, FCA  
M. No.- 081264  
Firm No. 002303N



## Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

### BALANCE SHEET AS AT 31ST MARCH, 2014

31.03.2013		SCH	31.03.2014	31.03.2013	ASSETS	SCH	31.03.2014	Amount (In Rs.)
<b>LIABILITIES</b>					<b>Fixed Assets</b>	I		
<b>Capital Fund</b>					Fixed Assets		369,730	
Corpus Fund			2,010,000	352,340	Less: Accumulated Depreciation		(267,148)	102,582
Opening Balance				(181,046)	<b>Investments</b>			
Add: Received during the year				100,000	FD with Canara Bank			2,000,000
<b>Specific Fund</b>								
Specific Project Grant Received for 'Avanti Learning Centers_Tibetan School Partnership'					<b>Current Assets</b>			
-					Security Deposits		50,000	
-					Cash in Hand		5,374	
Less: Amount Spent towards Project					Balances with Banks			
					- Canara Bank			
					- ICICI Bank (FCRA Account)		1,280,003	1,335,377
<b>General Reserve</b>					<b>Other Current Assets</b>	III		
Opening balance					Imprest Account			105,939
Excess of income/(Expenditure) over Expenditure/Income								
485,035								
991,708								
<b>Current Liabilities</b>								
Other Liabilities								
164,766								
<b>3,651,509</b>			<b>3,543,898</b>	<b>3,651,509</b>				<b>3,543,898</b>

Significant Accounting Policies & Notes to Account - Schedule V  
 "This is the Balance Sheet referred to in our report of even date"

**For Sunil Goel & Associates**

Chartered Accountants

*Sunil Goel*

Sunil Goel, FCA

M.No. 081264

Firm Regn. No. 002303N

Place: Delhi

Dated : August 14, 2014

**For Avanti Fellows**

*Kishore*

(Managing Trustee)

(Trustee) *XX*

Place: Delhi

Dated : August 14, 2014



**Avanti Fellows**

*(Registered as a Trust under the Registration Act, 1908)*

**INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH, 2014**

**Amount (In Rs.)**

31.03.2013	EXPENDITURE	SCH	31.03.2014	31.03.2013	INCOME	SCH	31.03.2014
-	Electricity Expense		1,719	6,912,556	Donations Received	IV	2,022,487
164,647	Intern Expenses		40,670		(excluding towards Corpus)		
-	Maintenance Charges		8,870				
295,760	Professional Fees		154,364	30,031	- Bank Interest		65,994
86,728	Program Expenses		12,423	-	- Fixed Deposit Interest		20,212
270,904	Project Expenses		81,930				
263,500	Rent		150,750				
3,678,586	Salary		1,156,737				
15,000	Staff Welfare		49,536				
-	Bank Charges		1,031				
27,666	Books & Periodicals		2,453				
91,595	Conveyance		42,922				
177,536	Depreciation		86,102				
-	Fellow Expenses		97,000				
-	Interest on TDS		117				
74,025	Internet Charges		45,940				
23,028	Miscellaneous Expenses		4,745				
9,371	Office Expense		10,630				
6,393	Postage & Courier		6,678				
101,113	Printing & Stationery		101,308				
86,031	Student Meal Expenses		36,928				
140,232	Telephone Expenses		46,752				
356,622	Travelling Expense		95,450				
48,888	Brokerage		-				
18,254	Accomodation Expenses		-				
15,000	Donation		-				
	<u>Excess for the Period</u>						
	Excess of						
	Income/(Expenditure)						
991,708	over Expenditure/Income		(126,362)				
<b>6,942,587</b>	<b>TOTAL</b>		<b>2,108,693</b>	<b>6,942,587</b>	<b>TOTAL</b>		<b>2,108,693</b>

Significant Accounting Policies & Notes to Account - Schedule V

"This is the Income & Expenditure referred to in our report of even date"

**For Sunil Goel & Associates**

**For Avanti Fellows**

Chartered Accountants

*Sunil Goel*



Sunil Goel, FCA  
M.No. 081264  
Firm Regn. No. 002303N  
Place: Delhi  
Dated : August 14, 2014

*Amer*

(Managing Trustee)

*Kushnaal*

(Trustee) xx

Place : Delhi

Dated : August 14, 2014

## Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

### RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

31.03.2013	RECEIPTS	31.03.2014	31.03.2013	PAYMENTS	Amount (In Rs.)
	Opening Balance				31.03.2014
151,822	-Bank	3,152,295	-	Electricity Expense	1,719
-	-Cash	-	164,647	Intern Expenses	40,670
6,912,556	Voluntary Donations	2,622,487	-	Maintenance Charges	8,870
30,031	Bank Interest	65,994	266,435	Professional Fees	138,927
-	FD Interest	20,212	86,728	Program Expenses	12,423
2,000,000	Donation towards Corpus fund	-	270,904	Project Expenses	81,930
-	Fixed Deposit Matured	100,000	256,500	Rent	147,250
140,000	Received from Krishna Ramkumar	10,000	3,580,047	Salary	1,553,572
-	Security Deposit Received back	15,000	15,000	Staff Welfare	49,536
			-	Bank Charges	1,031
			27,666	Books & Periodicals	2,453
			91,595	Conveyance	42,922
			-	Fellow Expenses	97,000
			-	Interest on TDS	117
			74,025	Internet Charges	45,940
			23,028	Miscellaneous Expenses	4,745
			9,371	Office Expense	10,630
			6,393	Postage & Courier	6,678
			101,113	Printing & Stationery	101,308
			86,031	Student Meal Expenses	36,928
			140,232	Telephone Expenses	46,752
			356,622	Travelling Expense	95,450
			45,000	Brokerage	-
			18,254	Accommodation Expenses	-
			15,000	Donation	-
			215,000	Rent Deposit	-
			93,596	TDS on Salary	21,545
			29,325	TDS on Professional Service	15,437
			-	TDS on Brokerage	3,888
			7,000	TDS on Rent	3,500
			102,602	Expenses towards fixed Assets	17,390
				<b>Paid to Employees</b>	
				- Jyothsna	25,000
				- Naga	25,000
				- Intern Imprest	62,000
				<b>Closing Balance :</b>	
			3,152,295	- Bank	1,280,003
				- Fixed Deposit with Bank	2,000,000
				- Cash	5,374
<b>9,234,409</b>	<b>TOTAL</b>	<b>5,985,988</b>	<b>9,234,409</b>	<b>TOTAL</b>	<b>5,985,988</b>

Significant Accounting Policies & Notes to Account - Schedule V

For Sunil Goel & Associates  
Chartered Accountants

*Sunil Goel*

Sunil Goel, FCA  
M.No. 081264  
Firm Regn. No. 002303N  
Place: Delhi  
Dated : August 14, 2014



For Avanti Fellows

*Amer*

(Managing Trustee)

*Kishnaad*

(Trustee)

Place : Delhi

Dated : August 14, 2014

## Avanti Fellows

(Registered as a Trust under the Registration Act 1908)


### Schedules forming part of the Financial Statements for the year ended 31st March, 2014

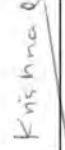
#### Schedule-I: Fixed Assets

#### DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2014

FIXED ASSET	Rate	BALANCE AS ON 01.04.13	ADDITION		SALE	GROSS BLOCK	DEPRECIATION		NET BLOCK AS ON 31.03.2014	NET BLOCK AS ON 31.03.2013
			Held for more than 180 days	Held for less than 180 days			At the beginning of the year	Depreciation for the Year		
Computer and Equipments	60%	288,665	-	5,000	-	293,665	172,803	71,017	243,820	115,862
Invertor	15%	24,500	-	-	-	24,500	3,675	3,124	6,799	20,825
Airconditioner	15%	25,100	-	-	-	25,100	3,765	3,200	6,965	21,335
Furniture & Fixture	10%	14,075	-	-	-	14,075	803	1,327	2,130	13,273
Books	60%	-	12,390	-	-	12,390	-	7,434	7,434	-
<b>Total (Current Year)</b>		<b>352,340</b>	<b>12,390</b>	<b>5,000</b>	<b>-</b>	<b>369,730</b>	<b>181,046</b>	<b>86,102</b>	<b>267,148</b>	<b>171,294</b>
<b>Total (Previous Year)</b>		<b>5,850</b>	<b>328,391</b>	<b>18,099</b>	<b>-</b>	<b>352,340</b>	<b>3,510</b>	<b>177,536</b>	<b>181,046</b>	<b>171,294</b>

For Avanti Fellows

  
(Managing Trustee)

  
(Trustee)

## Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

### Schedules forming part of the Financial Statements for the year ended 31st March, 2014

#### Schedule-II : Other Liabilities

Particulars	31st March 2014	31st March 2013
	(Rs.)	(Rs.)
<b>Other Liabilities</b>		
Salary Payable	173,311	-
TDS on Salary Payable	10,206	20,878
TDS on Brokerage	-	3,888
TDS on Professional Services	-	-
Mr Krishna RamKumar	-	140,000
<b>Total</b>	<b>183,517</b>	<b>164,766</b>

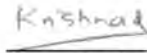
#### Schedule-III : Other Current Assets

Particulars	31st March 2014	31st March 2013
	(Rs.)	(Rs.)
<b>Staff Imprest Account</b>		
Krishna Ramkumar- Imprest A/c	(13,607)	5,374
Manisha Kukreja - Imprest A/c	7,546	7,546
Naga - Imprest A/c	25,000	-
Jyothsna Imprest A/c	25,000	-
<b>Intern Imprest A/c</b>		
- Akash	12,000	-
- Ayush Bhargava	40,000	-
- Ayush Poddar	10,000	-
<b>Total</b>	<b>105,939</b>	<b>12,920</b>



For Avanti Fellows

  
(Managing Trustee)

  
(Trustee) xx

## Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

### Schedules forming part of the Financial Statements for the year ended 31st March, 2014

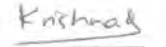
#### Schedule-IV : Donation Received

Particulars	31st March 2014	31st March 2013
	(Rs.)	(Rs.)
Donation received in Indian Currency from Donors in India		
Charitable Organisations	1,684,587	272,326
Corporate Organisations	-	3,506,930
Others	337,900	3,133,300
<b>Total</b>	<b>2,022,487</b>	<b>6,912,556</b>



For Avanti Fellows

  
(Managing Trustee)

  
(Trustee) xx

## **Avanti Fellows**

(Registered as a Trust under the Registration Act, 1908)

### **Schedules forming part of the Financials Statements for the year ended March 31, 2014**

#### **SCHEDULE – V - Significant accounting policies and notes to the Financial Statements**

##### **Organization and Nature of Operations**

Avanti Fellows ('the Trust') is a charitable organization established in the year 2010 with its registered office at 16, Paschimi Marg, Vasant Vihar, New Delhi. The Trust is registered under Section 12AA of the Income Tax Act, 1961 vide Order No. F. No. DIT(E)/12A/2011-12/A-3009/311 dated 21/06/2011 and has also been granted approval u/s 80G of the Income Tax Act, 1961 vide Order No. DIT(E)/2011-12/A-3009/513 dated 21/06/2011.

The Trust, focuses on providing education to bright and meritorious students from economically disadvantaged background.

##### **Branches**

The Trust has its centres/branches at Mumbai, Chennai, Roorkee, Mussourie, Selagui, Mundgod and Pondicherry besides its headquarters at New Delhi.

##### **Basis of preparation**

The Financial Statements of the Trust are prepared under the historical cost convention, on cash basis of accounting in accordance with the generally accepted accounting principles in India except for Salaries and other related expenses which are accounted on accrual basis

#### **A. SIGNIFICANT ACCOUNTING POLICIES**

##### **1. Funds**

The Trust reports funds as Corpus if they are received with donor stipulations that limit the use of the grants.

##### **2. Fixed assets, Depreciation and Amortisation**

The Trust has Fixed Assets of Rs. 102,582/- net of depreciation during the Financial Year. The Trust charges depreciation as per provisions of the Income Tax Act, 1961.

##### **3. Revenue recognition**

###### **Donation**

Income from donation received is recognized on Cash basis. The Trust has received donation of Rs. 20,22,487/- during the Financial Year other than a sum of Rs. 6,00,000/- received for a specific project 'Avanti Learning Centers\_Tibetan School Partnership'.

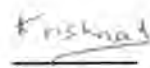
###### **Other Incomes**

Interest on Fixed Deposit with Bank of Rs 20,212/- is recognized on maturity of Fixed deposit and/or when credited to Bank Account. During the financial year, trust has received Rs. 65,994/- as bank interest.



For Avanti Fellows

  
(Managing Trustee)

  
(Trustee) *SR*

## **Avanti Fellows**

(Registered as a Trust under the Registration Act, 1908)

### **Schedules forming part of the Financials Statements for the year ended March 31, 2014 (Contd...)**

#### **SCHEDULE – V - Significant accounting policies and notes to the Financial Statements (Contd...)**

##### **B. NOTES TO THE FINANCIAL STATEMENTS**

###### **1. Fund accounting**

In order to ensure observance of the limitations and restrictions placed on the use of resources available to the Trust, all resources are classified for accounting and reporting purposes into funds that are maintained in accordance with the activities or objectives specified by donors, granting agencies, governmental appropriations and other sources or regulations.

2. No income tax provision has been made in the financial statements as the Trust is registered under section 12A of the Income Tax Act, 1961 and there is no taxable income for the current year.

For Sunil Goel & Associates  
Chartered Accountants



Sunil Goel, FCA  
M. No. 081264

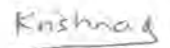
Firm Regn. No. 002303N



for Avanti Fellows



(Managing Trustee)



(Trustee) xx

Place: Delhi

Dated: August 14, 2014

Place: Delhi

Dated: August 14, 2014