

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 , AABTC6258R** [name and PAN of the trust or institution] as at **31/03/2020** 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 **31/03/2020** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2020**

The prescribed particulars are annexed hereto.

Place **DELHI**
Date **14/08/2020**

Name **GEORGE KOSHI**
Membership Number **082961**
FRN (Firm Registration Number) **003926N**
Address **#3&4, CSC, Sector B-1, Vasant Kunj**



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 (₹)	2474481
2.	Whether the trust 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 (₹)	Yes 503896
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 held under trust wholly for such purposes. (₹)	Yes 525596
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
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) (₹)	0
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	No
(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	No
(c)	has not been utilised for purposes for which it was accumulated or set apart during the period for which	No

it was to be accumulated or set apart, or in the year immediately following 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 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 part of the income or 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	Yes
Details		Amount(₹)
Salary Payment to Trustee Sajan Abrol		285000
Salary Payment to Trustee Naman Ahluwalia		75000
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
Total					

Place **DELHI**
Date **14/08/2020**

Name
Membership Number
FRN (Firm Registration Number)
Address

G. Koshi
GEORGE KOSHI
082961
003926N
#3&4, CSC, Sector B-1, Vasant
Kunj



Form Filing Details	
Revision/Original	Original

Assessment year	: 2020-21
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

	amounts in INR	
Gross receipts as per Receipts and Payments Account	34,99,698	
Amount required to be applied to charitable and religious purposes at 85% of gross receipts		29,74,743
Amount actually applied to Charitable Purposes		
On revenue account:		
Gross debits as per Receipts and Payments account		
Items excluding those on capital account	24,25,281	
On capital account:		
Total additions to fixed assets	49,200	24,74,481
Total amount actually applied		
Shortfall in application for Assessment Year 2020-21		5,00,262

Clothes Box Foundation

Saija
Trustee(s)

Clothes Box Foundation

Ritu Abrol
Trustee(s)

The Clothes Box Foundation
C-8/6A, DLF Phase - I, Gurugram
Balance Sheet Account as on 31 March 2020

(All amounts are in INR)

Capital and Funds	31.03.2020	31.03.2019	Assets	31.03.2020	31.03.2019
Capital account:					
Corpus Fund	2,600	2,600	Fixed assets (Sch-B)	77,296	44,357
General fund:			TDS recoverable	-	6,264
Opening balance	78,365				
Add: Surplus during the year	10,62,431	78,365	Current assets		
			Cash in hand	4,593	3,839
			Cash at HDFC bank	-	6,475
			Cash at Vijaya bank	10,61,506	20,029
	11,43,395	80,965		11,43,395	80,965

In terms of our report of even date attached

Notes to Account : Schedule-C

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

G. Koshi
George Koshi
Partner

M.No. 082961

UDIN : 20082961AAAAABR8739

New Delhi

14 August, 2020



For Clothes Box Foundation

Clothes Box Foundation
Sajan Abrol
Trustee(s)

Sajan Abrol
Managing Trustee

Clothes Box Foundation
Ritu Abrol
Trustee(s)

Ritu Abrol
Trustee

The Clothes Box Foundation
C-8/6A, DLF Phase - I, Gurugram
Income and Expenditure Account for the year ended 31 March 2020

(All amounts are in INR)


Expenditure	Sch	Year ended	Year ended	Income	Year ended	Year ended
		31.03.2020	31.03.2019		31.03.2020	31.03.2019
Clothes Distribution Programme :						
Direct Program Cost	A	9,55,083	1,18,800	Bank interest	10,660	4,893
Clothes Distributed		7,26,680	-	Donations	34,89,015	5,52,366
Distribution cost	A	6,73,764	2,25,100	Tax refund	4,276	-
Skill Development Program	A	3,04,708	66,385	Miscellaneous Receipts	23	-
Relief Program	A	1,81,344	11,532	Donations received in kind	7,26,680	-
Warehouse storage & maintenance		2,09,286	1,43,422	<i>Excess of expenditure over income</i>		1,01,934
		30,50,865	5,65,239			
Administration cost		73,097	56,925			
Audit fee		28,000	26,000			
Depreciation		16,262	11,030			
<i>Excess of Income over expenditure</i>		10,62,431	-			
		42,30,654	6,59,194		42,30,654	6,59,194


In terms of our report of even date attached

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

George Koshi
Partner
M.No. 082961



For Clothes Box Foundation

Sajjan Abrol
Managing Trustee

Clothes Box Foundation

Ritu Abrol
Trustee

New Delhi
14 August, 2020

The Clothes Box Foundation
C-8/6A, DLF Phase - I, Gurugram
Receipts and Payments Account for the year ended 31 March 2020

(All amounts are in INR)

Receipts	Year ended	Year ended	Payments	Sch	Year ended	Year ended
	31.03.2020	31.03.2019			31.03.2020	31.03.2019
opening balance :			Clothes Distribution Programme			
Cash in hand	3,839	10420	Direct Program Cost	A	9,55,083	1,18,800
Balance with HDFC Bank	6,475	8271	Distribution cost	A	6,73,764	2,25,100
Balance with Vijaya Bank	20,029	1,18,057	Skill Development Program	A	3,04,708	66,385
			Relief Program	A	1,81,344	11,532
Bank interest	10,660	4,893	Warehouse storage & maintenance		2,09,286	1,43,422
Donations	34,89,015	5,52,366			23,24,185	5,65,239
Miscellaneous Receipts	23	-	Administration cost	A	73,097	56,925
Tax Refund	10,540	-	Audit fee		28,000	26,000
Loans received	57,000	-	Capital expenditure		49,200	15,500
			Loans repaid		57,000	-
			Closing balance:			
			Cash in hand		4,593	3,839
			Balance with HDFC Bank		-	6,475
			Balance with Vijaya Bank		10,61,506	20,029
	35,97,581	6,94,008			35,97,581	6,94,008

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



For Clothes Box Foundation

Clothes Box Foundation

Sajan Abrol
Sajan Abrol
Managing trustee

Clothes Box Foundation

Ritu Abrol
Ritu Abrol
Trustee(s)
Trustee

New Delhi
14 August, 2020

The Clothes Box Foundation

C-8/6, DLF Phase-I Gurugram

Schedule A

	31.03.2020	31.03.2019
Direct Programme Cost		
- Salaries	5,90,346	81,000
- Labour Charges	3,23,937	37,800
- Marketing	40,800	-
	9,55,083	1,18,800
Distribution cost		
- Transportation, Logistics & Courier	2,75,395	2,17,360
- Travel & accomodation	2,80,496	-
- Fuel	50,003	-
- Food	25,938	7,740
- Packing charges	41,932	-
	6,73,764	2,25,100
Skill Development Program		
- Material purchases	10,000	-
- Training cost	-	-
- Skill development charges	2,94,708	66,385
	3,04,708	66,385
Relief Program		
- Support to other organisations	45,000	-
- Medical Supply	-	-
- Ration Supply	22,070	-
- Other relief material	1,14,274	11,532
	1,81,344	11,532
Administrative expenses :		
- Accountancy Charges	8,000	25,200
- Bank Charges	1,174	690
- Office Printing & Stationery	27,060	370
- Office expenses	160	5,000
- Telephone & Internet	24,336	9,205
- Website charges	12,366	16,460
	73,097	56,925



Clothes Box Foundation

Trustee(s)

Clothes Box Foundation

Trustee(s)

The Clothes Box Foundation
C-8/6A, DLF Phase-I, Gurgaon
Schedule of Fixed Assets as on 31 March 2020

Schedule-B

Fixed Assets	Gross block				Rate	Depreciation		Net block		
	as on 01.04.2019	before 30.09.2019	after 30.09.2019	as on 31.03.2020		up to 31.03.2019	for the year	up to 31.03.2020	as on 31.03.2020	as on 31.03.2019
Furniture	15,500	-	7,000.00	22,500	10%	1,550	1,745	3,295	19,205	13,950.00
Laptop	49,950	-	18,300.00	68,250	40%	41,558	7,017	48,575	19,675	8,392
Mobile Phone	19,049	-	-	19,049	15%	5,286	2,064	7,350	11,699	13,763
Water cooler	12,348	-	-	12,348	15%	4,095	1,238	5,333	7,015	8,253
Air Purifier	-	-	16,500.00	16,500	15%	-	1,238	1,238	15,263	-
Printer	-	7,400	-	7,400	40%	-	2,960	2,960	4,440	-
Total	96,847	7,400	41,800	1,46,047		52,490	16,262	68,751	77,296	44,357
Previous year figures	81,347	15,500	-	96,847		41,460	11,030	52,490	44,357	39,886



Clothes Box Foundation

Trustee(s)

Clothes Box Foundation

Trustee(s)

Ritu Abdel

The Clothes Box Foundation

Notes to accounts

Year ended 31.03.2020

1. General: The accounts have been maintained on cash basis.
2. Fixed assets: Fixed assets are recorded at cost of acquisition less accumulated depreciation.
3. Depreciation: Depreciation has been provided on the written down value method in the manner at the rates prescribed in the Income Tax Act,1961.
4. Donations with directions to form part of the Corpus of the trust are credited to Corpus Account.
5. The trust collects old clothes from various sources and distributes these amongst the persons who need them. These clothes are given to the trust free of cost. The clothes so received are treated as donations received in kind. The same is valued at the nominal value of Rs 10/- per unit in the books of accounts and reflected on the income side of the Income & Expenditure Account under the head of 'Donation received in kind'. All the clothes are distributed amongst the needy and so the entire amount is also reflected as expenditure under the head 'Clothes distributed'.



Clothes Box Foundation
[Signature]
Trustee(s)

Clothes Box Foundation
Ritu Abrol
Trustee(s)