

**We Live The #GoldenRule**  
We'll Always Go The Extra Mile. That's Living By The #GoldenRule. Learn More.

LEARN MORE

Google Custom Search

**Enroll. Refer. Earn**  
**With ICICI Bank**  
**Home Loans**

ENROLL NOW T&C apply

Search Forum

Search

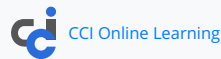
## trust audit

Follow 2 Replies

Start a discussion Unanswered

Payal Rathi 10 May 2019

which points are to be considered during trust audit?



CAclubindia Online Learning offers a wide variety of online classes and video lectures for various professional courses such as CA, CS, CMA, CISA as well as various certification courses on GST, Transfer Pricing, International Taxation, Excel, Tally, FM, Ind AS and more. know more

Your email id

Phone Number

Request a call back

Giridhar S Karandikar (Team Lead) 10 May 2019

the object for the purposes the trust is formed. refer the trust deed for this.

check the transaction in bank related to payment made to trustees and see if there's no personal profiteering done

check the expenses incurred in detail with supporting and proper authorization to ensure that they are incurred only for the objects of trust. if trust us claiming expenses towards Capital expenses then no depreciation is claimed again

## Popular Discussion

- Discuss and Download question paper CA IPCC Nov 2019
- Discuss and Download question paper CA Final Nov 2019
- Just a friendly reminder
- Best practice
- '教留服文凭学历认证Q/微29304199 (MU毕业证成绩单offer) 留信认证/迈阿密大学牛津分校毕业证成绩单本科硕士学位证书offer, 雅思成绩单, 在读证明, 使馆认证(回国人员证明)MiamiUniversity
- '教留服文凭学历认证Q/微29304199 (UC毕业证成绩单offer) 留信认证/辛辛那提大学文凭毕业证成绩单本科硕士学位证书修改GPA成绩offer, 雅思成绩单, 在读证明, 使馆认证(回国人员证明)UniversityofCincinnati
- 教留服学历认证Q/微29304199 (ISU毕业证成绩单offer) 留信认证/爱荷华州立大学文凭毕业证成绩单本科硕士学位证书修改GPA成绩offer, 雅思成绩单, 在读证明, 使馆认证(回国人员证明)IowaStateUniversity

ensure that trust expenses 85% of income and if not proper arrangements approvals are available for accumulation of funds for said purposes

[view more »](#)

•• Harsh Makwana © 13 May 2019

You have to consider the points for audit of trust as mentioned below

- 1) Refer the trust deed
- 2) additional services
- 3) additional fees
- 4) administration expenses
- 5) Constitution of the trust (compliance)
- 6) investment made by it
- 7) inventory
- 8) depreciation/donation
- 9) capital expenses
- 10) facility provided by it
- 11) interest/dividends income
- 12) income tax refunds

Stay updated with latest Discussion!

Subscribe

## CCI Online Courses



GST certification

Professional Course



Online Excel Course

Professional Course



GST Annual Return

Professional Course

## Leave a reply

You are not logged in . Please login to post replies

[Click here to Login / Register](#)



[← Previous Thread](#)

[Next Thread →](#)

## Recent Topics

✔ Tds deducted 1st time

## Related Threads

✔ Pcs director vs print audit 6. are these the same program?

- ✔ Taxability of loan to brother
- ✔ GST on AdSense
- ✔ GST refund in case of nil rated MEIS license sale
- ✔ My queries If My net tax payable amt is Rs .70201,
- ✔ Tds applicability on winning from moot court compe
- ✔ HSN code for jewellery contains base of copper and
- ✔ Mixed supply
- ✔ Share Latest Amendemnt related to GST
- ✔ Purchase return when there is a price variation

[More | Post](#)

- ✔ Tax audit under section 44ab
- ✔ tax audit required
- ✔ tax audit - disallowances
- ✔ income tax Audit TDS refund
- ✔ Tax audit of partnership firm if net profit below 8%
- ✔ NGO's Audit Report
- ✔ How to apply for audit of a co-operative society
- ✔ Best Scanner for CA Final Audit and Law - old
- ✔ Can a chartered accountant in practice do the tax audit of his uncle business?



## Browse by Category

- Income Tax
- Audit
- Students
- Accounts
- Custom
- VAT
- Career
- Service Tax
- Corporate Law
- Info Technology
- Excise
- Shares & Stock
- Exams
- LAW
- Professional Resource
- Others
- Taxpayers
- GST



[Send me Newsletter](#)

Articles

News

GST

Trainee Corner

Enter your email address

Submit

Forum

Experts

Scorecard

Notification

Career

Budget

CCI Online Learning

Featured

Download CCI APP

Our Newtwork Sites

Jobs

Feed

Share Files

Poll



Video

Top Members

Bookmarks

Coaching Institutes

Income Tax

Rewards

Events

[About](#) [We are Hiring](#) [Media Coverage](#) [Advertise](#) [Terms of Service](#) [Disclaimer](#) [Privacy Policy](#) [Contact Us](#)



© 2019 CAclubindia.com. Let us grow stronger by mutual exchange of knowledge.