

The Akshaya Patra Foundation
Schedules to the accounts (continued)

Schedule Q - Notes to the accounts

(i) *Capital Commitments*

The estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances as at 31 March 2007 aggregated to Rs 11,605,499 (Previous year Rs 6,460,000)

(ii) *Related parties transactions*

The Trust has identified the following entities as related parties which are trusts having common trustees and transactions with those related parties have been disclosed below:

a. Entities where significant influence exists:

The Trust has entered into transactions during the year with the following parties where significant influence exists:

- International Society for Krishna Consciousness, Bangalore (“ISKCON”)
- ISKCON Charities
- India Heritage Foundation (“IHF”)
- Goloka Seva Trust (“GST”)
- The Akshaya Patra Foundation Inc, USA (“TAPF, Inc.”)

The Akshaya Patra Foundation

Schedules to the accounts (continued)

b. *The following is a summary of significant transactions by the trust and the balances outstanding with entities where significant influence exists:*

Amount in Rs

Year ended 31 March 2007

Year ended 31 March 2006

Particulars of transactions during the year	ISKCON	ISKCON Charities	IHF	GST	TAPF, Inc.	Total
Corpus donations received	8,000,000	-	-	-	22,977,587	30,977,587
	3,200,459	1,200,000	-	750,000	-	5,150,459
Donations for food distribution received	-	-	-	-	4,194,228	4,194,228
	-	-	-	-	-	-
Donations in kind received	5,017,177	-	-	-	-	5,017,177
	3,530,541	-	-	-	-	3,530,541
Rent and vehicle parking expenses paid	1,979,500	-	-	-	-	1,979,500
	1,500,000	-	-	-	-	1,500,000
Cultural event expenses paid	-	750,000	-	-	-	750,000
	-	725,895	-	-	-	725,895
Provisions and vegetables purchased	-	1,231,707	-	-	-	1,231,707
	-	1,383,920	-	-	-	1,383,920
Expenditure incurred on behalf of the Trust	-	-	-	-	-	-
	-	370,740	-	-	-	370,740
Expenditure incurred by the Trust on behalf of related parties	28,982	167,299	170,968	-	-	367,249
	52,541	74,199	-	-	-	126,740
Unsecured loans taken	21,800,000	-	16,000,000	-	-	37,800,000
	22,200,000	-	-	-	-	22,200,000
Unsecured loans repaid	29,000,000	-	3,000,000	-	-	32,000,000
	-	-	-	-	-	-

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c. *The balances receivable from and payable to related parties are as follows:*

Amount in Rs

As at 31 March 2007

As at 31 March 2006

Particulars	ISKCON	ISKCON Charities	IHF	Total
Unsecured Loans	15,000,000	-	13,000,000	28,000,000
	22,200,000	-	-	22,200,000
Sundry Creditors for Expenses	85,018	3,476,683	-	3,561,701
	-	1,620,143	-	1,620,143

- (iii) The Trust has offices, kitchen facilities and vehicles under cancellable operating lease agreements. The Trust intends to renew these lease agreements in the normal course of its business. Total rental expenses under cancellable operating leases for the year ended 31 March 2007 is Rs 898,195 (Previous year Rs 1,073,800).
- (iv) Previous year's figures have been regrouped / reclassified wherever necessary to conform to current year classification.

for The Akshaya Patra Foundation

Madhu Pandit Dasa
Chairman

Ramdas U Kamath
Trustee