



M. Sambasiva Rao & Co.

Chartered Accountants

#67, 1st H Cross, 3rd Main, Sharada Colony, Basaveshwara Nagar, Bangalore - 560079.
Ph : 23482460, Mob : 98450 57141, Email : msrao_co@yahoo.com

CA. M. Sambasiva Rao

BSc. FCA.

AUDITORS' REPORT

To the Members of
HRD Networks – Bangalore Chapter (Regd. Society)
Bangalore

We have audited the attached Balance Sheet of **HRD Networks – Bangalore Chapter (Regd. Society)** as at March 31, 2021 and also the Income and Expenditure Account for the year ended as on the date, annexed thereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards, generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion. We further report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion proper books of account have been kept by the society so far as appears from our examination of the books of accounts;
- (c) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account;
- (d) On the basis of our audit and the accounts read with the Significant Accounting Policies and Notes to accounts forming part of the accounts, We report that:
- (e) In our opinion and to the best of our information and according to the explanations given to us, the accounts give a true and fair view, :-
 - (i) In the case of the Balance Sheet, of the state of affairs of the society as at March 31, 2021;
 - and
 - (ii) In the case of the Income and Expenditure Account, of the excess of Income over Expenditure for the year ended as on that date.

Date: 10.07.2021

Place: Bangalore



For M Sambasiva Rao & Co.,
Chartered Accountants
Firm No. 003540S


M Sambasiva Rao

Proprietor

Membership No. 021858

HRD NETWORK - BANGALORE CHAPTER (Regd. Society)
INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2021

Particulars	Sc h	31.03.2021 Rs	31.03.2020 Rs
I. INCOME			
Annual Membership Fee	8	764,463	1,616,302
Sponsorship	9	3,032,611	7,914,174
Programme Fee	10	-	1,388,827
Other Income	11	731,856	759,070
Total		4,528,930	11,678,373
II. EXPENDITURE			
Programme Expenses	12	1,932,242	8,161,949
Administration & other Expenses	13	862,436	907,017
Total		2,794,678	9,068,966
Excess of Income before Depreciation		1,734,252	2,609,407
Depreciation	14	1,598,681	1,635,250
Excess of Income over Expenditure		135,572	974,157
Excess of Income Over Expenditure Transferred to General Reserve		135,572	974,157
Significant accounting policies and notes to accounts	15		
The schedules referred to above form an integral part of the Balance Sheet			
This is the balance Sheet referred to in our report of even date			

FOR M SAMBASIVA RAO & CO.,
Chartered Accountants
Firm No. 003540S



M SAMBASIVA RAO
Proprietor
M.NO: 021858
UDIN: 20021858AAAAA9097
Dt : 10.07.2021



Balaji Subbaraman Hon Treasurer



Pallavi Bhadkamkar Hon Secretary



Smita Saha Hon President

HRD NETWORKS - BANGALORE CHAPTER (Regd. Society)
BALANCE SHEET AS AT MARCH 31, 2021

Particulars	Sch No.	31.03.2021		31.03.2020	
		Rs	Rs	Rs	Rs
I. SOURCES OF FUNDS					
Corpus Fund	1		6,076,486		6,076,486
Reserves & Surplus	2		35,235,230		35,179,489
Total			41,311,716		41,255,975
II. APPLICATION OF FUNDS					
<u>Fixed Assets</u>	3				
Gross Block			19,804,155		19,710,595
<u>Investments</u>					
Fixed Deposits with Canara Bank, Kormangala Branch (including Interest Accrued)	13		16,121,007		9,880,077
<u>Current assets, loans & advances</u>			-		
Cash & Bank balances	4	3,706,112		8,023,145	
Sundry Debtors	5	433,089		1,392,385	
Loans and Advances	6	1,404,334		2,757,440	
		5,543,535		12,172,970	
Less: Current liabilities & provisions	7	156,981		507,667	
Net Current Assets			5,386,554		11,665,303
Total			41,311,716		41,255,975
Significant accounting policies and notes to accounts	15				
The schedules referred to above form an integral part of the Balance Sheet					
This is the balance Sheet referred to in our report of even date					

FOR M SAMBASIVA RAO & CO.,
Chartered Accountants
Firm No. 003540S




M SAMBASIVA RAO
Proprietor
M.NO: 021858
UDIN: 20021858AAAABA9097
Dt : 10.07.2021



Balaji Subbaraman Hon Treasurer



Pallavi Bhadkamkar Hon Secretary



Smita Saha Hon President

HRD NETWORKS - BANGALORE CHAPTER (Regd. Society)
SCHEDULE FORMING PART OF ACCOUNTS

Particulars	Sch No.	31.03.2021		31.03.2020	
		Rs	Rs	Rs	Rs
CORPUS FUND	1				
Life membership fee		6,076,486		6,076,486	
Add: Additions during the year		-		-	
			6,076,486		6,076,486
Total			6,076,486		6,076,486
RESERVE & SURPLUS	2				
General Reserve		35,179,489		34,602,642	
Add: Transfer from I & E Account		135,572		974,157	
Less : Income tax Provisions		79,831			
				397,310	
Total			35,235,230		35,179,489
CASH & BANK BALANCES	4				
Cash on hand			38,263		48,352
Balance in savings bank account 36821 with Canara Bank, Koramangala branch, Bangalore			3,667,849		7,974,793
Total			3,706,112		8,023,145
Sundry Debtors	5				
Outstanding for less than six months			433,089		1,392,385
Total			433,089		1,392,385
LOANS & ADVANCES	6				
Advance tax - Tax deducted at source			1,404,334		1,011,834
			-		-
			-		-
National chapter -- Receivable			-		1,745,606
Total			1,404,334		2,757,440
				-	

HRD NETWORKS - BANGALORE CHAPTER (Regd. Society)
SCHEDULE FORMING PART OF ACCOUNTS

Particulars	Sch No.	31.03.2021		31.03.2020	
		Rs	Rs	Rs	Rs
CURRENT LIABILITIES & PROVISIONS	7				
Provision for expenses			90,000		90,000
Duties and Taxes			66,981		417,667
Total			156,981		507,667

MEMBERSHIP FEES	8		
Membership fees		643,713	1,136,102
Corporate membership		120,750	435,000
Student membership fee			45,200
Total		764,463	1,616,302
SPONSORSHIP FEES	9		
Sponsorships		3,032,611	7,620,265
Total		3,032,611	7,620,265
PROGRAMME FEES	10		
Monthly & Continued Education		0	1,388,827
Total		-	1,388,827
OTHER INCOME	11		
Interest On Income Tax Refund		-	-
Interest on Fixed Deposits		731,856	724,276
Bank interest		-	34,794
Total		731,856	759,070

HRD NETWORKS - BANGALORE CHAPTER (Regd. Society)
SCHEDULE FORMING PART OF ACCOUNTS

Particulars	Sch No.	31.03.2021		31.03.2020	
		Rs	Rs	Rs	Rs
PROGRAMME EXPENSES	12				
Event Expenses			1,932,242		8,161,949
Total			1,932,242		8,161,949
ADMINISTRATIVE & OTHER EXPENSES	13				
Bank charges			3,903		980
Salaries			494,825		546,596
Printing & Stationery			18,422		38,261
Consultancy			53,100		50,980
Office Maintenance			53,840		51,600
Audit Fee			29,500		29,500
Office Expenses			40,022		46,520
Professional Fees			69,600		69,600
Software Renewal			60,772		9,260
Telephone Charges			38,452		63,720
Total			862,436		907,017

HRD NETWORK - BANGALORE CHAPTER (Regd. Society)
BANGALORE

SCHEDULES FORMING PART OF ACCOUNTS
SCHEDULE 3 : FIXED ASSETS

DESCRIPTION OF ASSETS	Rate of Depn	Assets Value			DEPRECIATION	Asset Value
		AS AT 01/04/2020	ADDITTION	AS AT 31/03/2021	PROVIDED FOR THE YEAR	AS AT 31/03/2021
Furniture & Electrical fitting	10%	6,521	-	6,521	652	5,869
Furniture & Fixtures	10%	3,312,300	-	3,312,300	331230	2,981,070
Computer and printers	40%	10	-	10	10	-
Building	10%	11,821,764	1,692,240	13,514,004	1266788	12,247,216
Land		4,570,000	-	4,570,000	0	4,570,000
TOTAL		19,710,595	1,692,240	21,402,835	1,598,681	19,804,155