



**SURYANARAYANA M & Co.**

**Chartered Accountants**

#67, 1<sup>st</sup> H Cross, Sharada Colony, Basaveswara nagar Bangalore - 560079  
080-29771336 9740011333 [surya.mallampally@gmail.com](mailto:surya.mallampally@gmail.com)

CA. SURYANARAYANA MURTHY M, FCA

**AUDITOR'S 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, 2023 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 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, 2023;
  - 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: 26.06.2023  
Place: Bangalore

**For Suryanarayana M & Co.,**

Chartered Accountants

Firm No. 21961S

M No. 232797  
F.R.N. 021961S

**Suryanarayana Murthy M**

Proprietor

Membership No. 232797

HRD NETWORKS - BANGALORE CHAPTER (Regd. Society)  
BALANCE SHEET AS AT MARCH 31, 2023

Particulars	Sch No.	31.03.2023		31.03.2022	
		Rs	Rs	Rs	Rs
<b>I. SOURCES OF FUNDS</b>					
Corpus Fund	1		60,76,486		60,76,486
Reserves & Surplus	2		3,47,44,484		3,55,53,697
Total			<b>4,08,20,970</b>		<b>4,16,30,183</b>
<b>II. APPLICATION OF FUNDS</b>					
<u>Fixed Assets</u>					
Gross Block	3		1,82,86,563		1,82,97,582
Investments					
Fixed Deposits with Canara Bank, Kormangala Branch (including Interest Accrued)	13		1,88,46,142		1,83,23,384
<u>Current assets, loans &amp; advances</u>					
Cash & Bank balances	4	16,69,218		28,96,986	
Sundry Debtors	5	9,57,009		7,46,231	
Loans and Advances	6	13,03,958		17,08,952	
				53,52,169	
Less: Current liabilities & provisions	7	2,41,920		3,42,952	
Net Current Assets			36,88,265		50,09,217
Total			<b>4,08,20,970</b>		<b>4,16,30,183</b>
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 SURYANARAYANA M & CO.,  
Chartered Accountants  
Firm No. 061S  
M No. 232797  
F.R.N. 0219615  
SURYANARAYANA MURTHY.M  
Proprietor  
M.NO: 232797  
Date: 26-06-2023

For HRD Network - Bangalore Chapter

For HRD NETWORK - BANGALORE CHAPTER

*[Handwritten Signature]*



HRD NETWORK - BANGALORE CHAPTER (Regd. Society)  
INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2023

Particulars	Sch No.	31.03.2023 Rs	31.03.2022 Rs
<b>I. INCOME</b>			
Annual Membership Fee	8	6,46,475	11,52,480
Programme Fee & Sponsorship	9	15,37,935	14,14,137
Other Income	10	10,59,493	10,16,391
<b>Total</b>		<b>32,43,903</b>	<b>35,83,008</b>
<b>II. EXPENDITURE</b>			
Programme Expenses	11	12,62,347	5,30,883
Administration & other Expenses	12	12,67,529	10,90,070
<b>Total</b>		<b>25,29,876</b>	<b>16,20,953</b>
Excess of Income before Depreciation		7,14,027	19,62,055
Depreciation	13	15,23,240	15,24,512
Excess of Income over Expenditure		(8,09,213)	1,35,572
Excess of Income Over Expenditure Transferred to General Reserve		(8,09,213)	1,35,572
Significant accounting policies and notes to accounts			
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 SURYANARAYANA M & CO.,

Chartered Accountants

Firm No. 21961S

M. No. 232797  
F.R.N. 021961S

SURYANARAYANA MURTHY M

Proprietor

M.NO: 232797

Date: 26-06-2023

For HRD NETWORK - BANGALORE CHAPTER

*(Signature)*



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

Particulars	Sch No.	31.03.2023		31.03.2022	
		Rs	Rs	Rs	Rs
<b>CORPUS FUND</b>	1				
Life membership fee		60,76,486		60,76,486	
Add: Additions during the year			60,76,486		60,76,486
<b>Total</b>			<b>60,76,486</b>		<b>60,76,486</b>
<b>RESERVE &amp; SURPLUS</b>	2				
General Reserve		3,55,53,697		3,52,35,230	
Add: Transfer from I & E Account		(8,09,213)		4,37,543	
Less : Income tax Provisions				1,19,076	
<b>Total</b>			<b>3,47,44,484</b>		<b>3,55,53,697</b>
<b>CASH &amp; BANK BALANCES</b>	4				
Cash on hand			582		2,264
Balance in savings bank account 36821 with Canara Bank, Koramangala branch, Bangalore			16,68,636		28,94,722
<b>Total</b>			<b>16,69,218</b>		<b>28,96,986</b>
<b>Sundry Debtors</b>	5				
Outstanding for less than six months			9,57,009		7,46,231
<b>Total</b>			<b>9,57,009</b>		<b>7,46,231</b>
<b>LOANS &amp; ADVANCES</b>	6				
Advance tax - Tax deducted at source			13,03,958		17,08,952
<b>Total</b>			<b>13,03,958</b>		<b>17,08,952</b>



**HRD NETWORKS - BANGALORE CHAPTER (Regd. Society)**

**SCHEDULE FORMING PART OF ACCOUNTS**

Particulars	Sch No.	31.03.2023		31.03.2022	
		Rs	Rs	Rs	Rs
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>	7				
Provision for expenses			1,04,600		
Duties and Taxes			1,37,320		3,42,952
<b>Total</b>			<b>2,41,920</b>		<b>3,42,952</b>
<b>MEMBERSHIP FEES</b>	8				
Membership fees			3,95,955		4,31,040
Corporate membership			2,12,000		5,12,000
Student membership fee			38,520		2,09,440
<b>Total</b>			<b>6,46,475</b>		<b>11,52,480</b>
<b>PROGRAMME FEES &amp; SPONSORSHIP</b>	9				
HR Showcase/ Program Fee & Sponsorship			15,37,935		14,14,137
<b>Total</b>			<b>15,37,935</b>		<b>-</b>
<b>OTHER INCOME</b>	10				
Interest On Income Tax Refund			32,820		21,930
Interest on Fixed Deposits			9,95,690		9,94,461
S B Interest			30,983		
<b>Total</b>			<b>10,59,493</b>		<b>10,16,391</b>



**HRD NETWORKS - BANGALORE CHAPTER (Regd. Society)**

**SCHEDULE FORMING PART OF ACCOUNTS**

Particulars	Sch No.	31.03.2023		31.03.2022	
		Rs	Rs	Rs	Rs
<b>PROGRAMME EXPENSES</b>	11				
Event Expenses			12,62,347		5,30,883
<b>Total</b>			<b>12,62,347</b>		<b>5,30,883</b>
<b>ADMINISTRATIVE &amp; OTHER EXPENSES</b>	12				
Bank charges			1,008		1,784
Salaries			5,28,671		6,00,000
Consultancy			60,000		50,400
Building Maintenance			2,67,409		1,33,559
Audit Fee			35,000		29,500
Website			96,098		
Office Expenses			63,186		1,06,506
Professional Fees			69,600		69,600
Software Renewal			1,46,557		98,721
<b>Total</b>			<b>12,67,529</b>		<b>10,90,070</b>



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 PROVIDED FOR THE YEAR	Asset Value AS AT 31/03/2023
		AS AT 01/04/2022	ADDITION	AS AT 31/03/2023		
Furniture & Electrical fitting	10%	5,282	-	5,282	528	4,754
Furniture & Fixtures	10%	26,92,406		26,92,406	2,69,241	24,23,165
Mobile	15%	7,399		7,399	0	7,399
Computer and printers	40%	-	-	-		
Building	10%	1,10,22,494	15,12,222	1,25,34,716	1253472	1,12,81,244
Land		45,70,000	-	45,70,000	0	45,70,000
<b>TOTAL</b>		<b>1,82,97,581</b>	<b>15,12,222</b>	<b>1,98,09,803</b>	<b>15,23,240</b>	<b>1,82,86,563</b>

