



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, 2024 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, 2024;
 - 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: 26.06.2024
Place: Bangalore

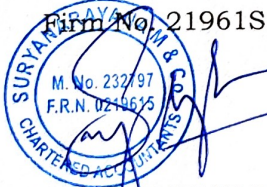
For Suryanarayana M & Co.,
Chartered Accountants

Firm No. 21961S
M. No. 232797
F.R.N. 12/05/2024
Suryanarayana Murthy M
Proprietor
Membership No. 232797

HRD NETWORK - BANGALORE CHAPTER (Regd. Society)
INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2024

Particulars	Sch No.	31.03.2024 Rs	31.03.2023 Rs
I. INCOME			
Annual Membership Fee	8	11,02,112	6,46,475
Programme Fee & Sponsorship	9	79,16,569	15,37,935
Other Income	10	11,69,810	10,59,493
Total		1,01,88,491	32,43,903
II. EXPENDITURE			
Programme Expenses(Event Expenses)	11	60,08,011	14,08,904
Administration & other Expenses	12	11,71,522	11,20,972
Total		71,79,533	25,29,876
Excess of Income before Depreciation		30,08,958	7,14,027
Depreciation	13	13,70,916	15,23,240
Excess of Income over Expenditure		16,38,042	(8,09,213)
Excess of Income Over Expenses Trfd to General Reserve		16,38,042	(8,09,213)
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



SURYANARAYANA MURTHY M
Proprietor
M.NO: 232797
Date: 26-06-2024

For HRD NETWORK - BANGALORE CHAPTER

For HRD Network, Bangalore Chapter

Authorised Signatories

SURYANARAYANA M & Co.
CHARTERED ACCOUNTANTS
No. 67, 1ST H CROSS, SHARADA COLONY,
BASAVESHWARA NAGAR, BANGALORE - 560 079.
M. No. 232797 F.R.N. 0219615

HRD NETWORKS - BANGALORE CHAPTER (Regd. Society)
BALANCE SHEET AS AT MARCH 31, 2024

Particulars	Sch No.	31.03.2024		31.03.2023	
		Rs	Rs	Rs	Rs
I. SOURCES OF FUNDS					
Corpus Fund	1		60,76,486		60,76,486
Reserves & Surplus	2		3,58,74,733		3,47,44,484
Total			4,19,51,219		4,08,20,970
II. APPLICATION OF FUNDS					
<u>Fixed Assets</u>					
Gross Block	3		1,69,15,646		1,82,86,563
<u>Investments</u>					
Fixed Deposits with Canara Bank, Kormangala Branch (including Interest Accrued)	13		1,38,74,723		1,88,46,142
<u>Current assets, loans & advances</u>					
Cash & Bank balances	4	41,87,644		16,69,218	
Sundry Debtors	5	75,23,556		9,57,009	
Loans and Advances	6	13,15,205		13,03,958	
		1,30,26,405		39,30,185	
Less: Current liabilities & provisions	7	18,65,555		2,41,920	
Net Current Assets			1,11,60,850		36,88,265
Total			4,19,51,219		4,08,20,970
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. 21961S



SURYANARAYANA MURTHY.M
Proprietor
M.NO: 232797
Date: 26-06-2024

For HRD NETWORK - BANGALORE CHAPTER

For HRD Network, Bangalore Chapter

Authorised Signatories

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CHARTERED ACCOUNTANTS
No. 67, 1ST H CROSS, SHARADA COLONY,
BASAVESHWARA NAGAR, BANGALORE - 560 079.
M. No. 232797 F.R.N. 0219615

HRD NETWORKS - BANGALORE CHAPTER (Regd. Society)

SCHEDULE FORMING PART OF ACCOUNTS

Particulars	Sch No.	31.03.2024		31.03.2023	
		Rs	Rs	Rs	Rs
CORPUS FUND	1				
Life membership fee		60,76,486		60,76,486	
Add: Additions during the year			60,76,486	60,76,486	
Total			60,76,486		60,76,486
RESERVE & SURPLUS	2				
General Reserve		3,47,44,484		3,55,53,697	
Add: Transfer from I & E Account		16,38,042		(8,09,213)	
Less : Income tax Provisions		5,07,793			
Total			3,58,74,733		3,47,44,484
CASH & BANK BALANCES	4				
Cash on hand			900		582
Balance in savings bank account 36821 with Canara Bank, Koramangala branch, Bangalore			41,86,744		16,68,636
Total			41,87,644		16,69,218
Sundry Debtors	5				
Outstanding for less than six months			75,23,556		9,57,009
Total			75,23,556		9,57,009
LOANS & ADVANCES	6				
Advance tax - Tax deducted at source			13,15,205		13,03,958
			-		
			-		
Total			13,15,205		13,03,958



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

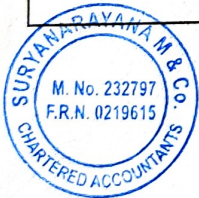
Particulars	Sch No.	31.03.2024		31.03.2023	
		Rs	Rs		
CURRENT LIABILITIES & PROVISIONS	7				
Provision for expenses			1,06,200		1,04,600
Duties and Taxes			17,59,355		1,37,320
Total			18,65,555		2,41,920
MEMBERSHIP FEES	8				
Membership fees			7,45,472		3,95,955
Corporate membership			3,36,000		2,12,000
Student membership fee			20,640		38,520
Total			11,02,112		6,46,475
PROGRAMME FEES & SPONSORSHIP	9				
HR Showcase/ Program Fee & Sponsorship			74,52,000		15,37,935
Other Events			4,64,569		
Total			79,16,569		15,37,935
OTHER INCOME	10				
Interest On Income Tax Refund			-		32,820
Interest on Fixed Deposits			11,21,871		9,95,690
S B Interest			47,939		30,983
Total			11,69,810		10,59,493



HRD NETWORKS - BANGALORE CHAPTER (Regd. Society)

SCHEDULE FORMING PART OF ACCOUNTS

Particulars	Sch No.	31.03.2024		31.03.2023	
		Rs	Rs		
PROGRAMME EXPENSES	11				
HR Showcase Expenses			56,82,560		12,62,347
Other Event Expenses			3,25,451		1,46,557
Total			60,08,011		14,08,904
ADMINISTRATIVE & OTHER EXPENSES	12				
Bank charges			272		1,008
Salaries			5,82,368		5,28,671
Consultancy			60,000		60,000
Building Maintenance			2,64,151		2,67,409
Audit Fee			35,000		35,000
Website			1,09,722		96,098
Office Expenses			57,009		63,186
Professional Fees			63,000		69,600
Total			11,71,522		11,20,972



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 01/04/2023	ADDITTION	AS AT 31/03/2024	PROVIDED FOR THE YEAR	AS AT 31/03/2024
Furniture & Electrical fitting	10%	4,754	-	4,754	475	4,279
Furniture & Fixtures	10%	24,23,165		24,23,165	2,42,317	21,80,849
Mobile	15%	7,399		7,399	0	7,399
Computer and printers	40%	-	-	-		-
Building	10%	1,12,81,244	-	1,12,81,244	1128124	1,01,53,120
Land		45,70,000	-	45,70,000	0	45,70,000
TOTAL		1,82,86,562	-	1,82,86,562	13,70,916	1,69,15,646

