

ANAND KULKARNI & CO.

Chartered Accountants

No.302, 11th Cross, MEL Layout, Nagasandra Post, Bangalore-560073.

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INDEPENDENT AUDITOR'S REPORT

**To the Members of
PMI Bangalore India Chapter,
Bangalore**

Report on the Financial Statements

We have audited the accompanying financial statements of **PMI Bangalore India Chapter**, which comprise the Balance Sheet as on March 31, 2024, and the statement of Income and Expenditure for the period from 1st April, 2023 to 31st March, 2024.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with accounting principles generally accepted in India, including the Accounting Standards. This responsibility also involves maintenance of adequate accounting records in accordance with the provision for safeguarding of the assets of the Society and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements gives the information that is a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of Balance Sheet, of the State of Affairs of the Society as on March 31, 2024;
- b) in the Case of the Income and Expenditure Account, of society the excess of Income Over Expenditure for the period 1st April, 2023 to 31st March, 2024 ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Society so far as appears from our examination of those books and proper returns adequate for the purposes of our audit;
 - c. The Balance Sheet and Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.

For **ANAND KULKARNI & CO,**
Chartered Accountants
Firm No: 012684s

ANAND
SURESH
KULKARNI

Digitally signed by ANAND SURESH
KULKARNI
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Anand Kulkarni
Proprietor
Membership No. 222122
Place: Bangalore
Dated: 07th June, 2024
UDIN: **24222122BKASRY2152**

**PMI Bangalore India Chapter
BANGALORE**

BALANCE SHEET AS AT 31ST MARCH 2024

PARTICULARS	Schedule	Year ending 31st March,2024		Year ending 31st March,2023	
		Rs.	Ps.	Rs.	Ps.
1 SOURCES OF FUNDS:					
(a) Capital Reserve	A			5,01,23,411.98	4,42,64,894.43
Total				5,01,23,411.98	4,42,64,894.43
2 APPLICATION OF FUNDS:					
(a) Fixed Assets	D			1,08,035.54	35,830.00
(b) Current Assets, Loans and Advances	B	75,88,995.17		75,88,995.17	1,56,05,749.67
Less: Current Liabilities and Provisions	C	3,22,751.61		3,22,751.61	2,12,761.24
Net Current Assets				72,66,243.56	1,53,92,988.43
(c) Investments					
FD with ICICI Bank				1,29,66,679.00	1,08,07,818.00
FD with Union Bank of India				1,92,43,331.00	1,80,28,258.00
FD with Canara Bank				1,05,39,122.88	-
Total				4,27,49,132.88	2,88,36,076.00
				5,01,23,411.98	4,42,64,894.43
Notes to Accounts				(0.00)	-
Schedules Annexed to form an integral part of accounts					
For Anand Kulkarni & Co. Chartered Accountants ANAND SURESH KULKARNI Anand Kulkarni Proprietor Membership No. 222122 UDIN: 24222122BKASRY2152 Place: Bangalore Date : 07-06-2024		On behalf of the Executive Committee PALASH GUPTA Digitally signed by PALASH GUPTA Date: 2024.06.10 17:59:22 +05'30' Palash Gupta President		SRINIVASAN SRIVATHSA ESHWARAMALLI Digitally signed by SRINIVASAN SRIVATHSA ESHWARAMALLI Date: 2024.06.10 17:12:52 +05'30' E.S.Srivathsa Secretary & Treasurer	

**PMI Bangalore India Chapter
BANGALORE**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2024

PARTICULARS	Year ending 31st March,2024		Year ending 31st March,2023	
	Rs.	Ps.	Rs.	Ps.
INCOME:				
1 Training Fees	60,73,221.18		55,28,990.00	
2 Membership Fees/guest pass/winback	20,64,191.22		15,44,443.00	
3 ATP	5,62,463.50		9,458.00	
4 PMFP Receipts	4,228.00		3,887.00	
5 Roundoff/ Provision written back	124.62		448.03	
6 Interest on Deposits	27,49,540.00		19,31,913.00	
7 Reimbursement of GST	32,95,176.00		-	
8 PM Enrich	1,14,372.00		1,78,997.20	
9 Reimbursement of Travelling Expenses	4,79,245.63		-	
10 Conference Receipts	-		13,12,806.00	
11 Profit on sale of assets	3,000.00		-	
12 E & C Foot Prints	-		7,102.00	
13 Interest on IT Refund	-		16,147.00	
14 Sale of scrap/newspaper	-		-	
15 Affiliate Program fees	45,341.29		54,061.23	
16 Reimbursement of Conference	-		2,42,951.00	
17 NGO Receipts	-		26,848.00	
18 Reimbursement of Technology	4,06,808.00		3,79,115.00	
Total	1,57,97,711.44		1,12,37,166.46	
EXPENDITURE:				
1 Training Expenses/ Direct Expenses	21,57,237.61		16,29,560.09	
2 Depreciation	41,200.00		27,237.00	
3 Misc Expenses	2,365.00		17,346.98	
4 Conveyance & Travelling	82,702.00		65,400.84	
5 Postage,Telegram & Courier	9,063.00		14,289.00	
6 Printing & Stationery	12,165.50		8,954.00	
7 Repairs & Maintenance and Office Expenses	6,402.21		13,025.29	
8 Salary & Wages	-		-	
9 Bank Charges	9,788.56		9,337.75	
10 Rent	1,34,800.00		3,59,427.00	
11 Office Maintenance	-		38,619.00	
12 Audit Fees	84,000.00		84,000.00	
13 Electricity Charges	1,372.00		6,567.00	
14 Insurance	1,19,525.86		53,740.00	
15 Telephone Charges	15,428.00		13,655.00	
16 Website Expenses	17,873.50		23,473.00	
17 Business Application Expenses	69,929.31		59,961.30	
18 Rates & Taxes	26,52,494.00		26,000.00	
19 Professional Charges	22,65,167.00		20,29,600.00	
20 Staff Welfare	-		4,403.00	
21 Bad debts written off	-		2,05,632.80	
22 Loss on sale of asset	-		1,23,204.00	
23 Membership services	52,731.13		51,494.59	
24 Conference Expenses	50,231.13		31,35,177.74	
25 E & C Symposium	5,204.00		47,494.59	
26 Volunteer meet	50,231.13		49,994.59	
27 E & C Foot Prints	17,575.00		1,40,689.79	
28 PM Foot prints	1,55,889.57		1,93,085.74	
29 ATP	6,39,884.95		2,24,298.25	
30 Communication Expenses	-		3,691.82	
31 25th Year Celebrations	2,500.00		11,65,583.00	
32 Hotel Expenses & Event Management	1,02,377.00		30,195.00	
33 Foreign Exchange loss	13,861.42		38,606.61	
34 leadership meeting	11,67,195.01		5,01,323.00	
35 PM Essence	-		46,000.00	
36 Write off/ Round Off	-		-	
37 NGO Outreach	-		2,592.64	
38 AMM	-		1,25,240.00	
Total	99,39,193.89		1,05,68,900.41	
Excess of Income over Expenditure transferred to Capital Reserve	58,58,517.55		6,68,266.05	

Schedules Annexed to form an integral part of accounts

For Anand Kulkarni & Co
Chartered Accountants

ANAND
SURESH
KULKARNI

Anand Kulkarni
Proprietor
Membership No. 222122

UDIN: 24222122BKASRY2152
Place: Bangalore
Date:07-06-2024

On behalf of the Executive Committee

PALASH
GUPTA

Palash Gupta
President

Srinivasan
Srivathsa
ESHWARAMALLI

E.S.Srivathsa
Secretary & Treasurer

PMI Bangalore India Chapter
BANGALORE

SCHEDULES ANNEXED TO & FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

PARTICULARS	Year ending 31st March,2024		Year ending 31st March,2023	
	Rs.	Ps.	Rs.	Ps.
SCHEDULE ' A '				
Capital Reserve				
Balance as per Last Account		4,42,64,894.43		4,35,96,628.38
Add: Excess of Income over Expenditure		58,58,517.55		6,68,266.05
		5,01,23,411.98		4,42,64,894.43
SCHEDULE ' B '				
Current Assets, Loans and Advances:				
Cash and Bank Balances				
Cash at ICICI Bank		43,06,229.65		16,92,964.50
Cash at Canara Bank		4,25,816.95		1,07,66,334.34
Sundry Debtors		6,62,972.58		6,54,743.00
Loans & Advances				
Rent Advance		1,00,000.00		1,00,000.00
Telephone Deposit		4,000.00		4,000.00
BOB -Locker Deposit		-		-
Can Deposit		450.00		450.00
Office Imprest		223.00		1,148.00
Interest Receivable		9,09,922.12		5,73,507.00
Membership Fees Receivable		-		2,94,142.94
Provision for bad debts		1,36,028.80		1,36,028.80
GST Input tax Paid		-		3,96,653.19
Prepaid Expense		19,386.98		1,54,000.00
TDS 23-24		4,31,175.00		-
TDS 22-23		5,73,395.13		4,81,211.90
TDS 21-22		-		3,31,270.00
Stock of study keys		19,394.96		19,296.00
		75,88,995.17		1,56,05,749.67
SCHEDULE ' C '				
Current Liabilities & Provisions:				
Sundry Creditors				
Fees Received in advance		41,400.00		19,086.00
Credit card		62,120.00		14,040.00
Service Tax and GST Payable		35,293.51		-
Provision for IT		35,158.10		-
Audit Fees Payable		60,550.00		60,550.00
Professional Tax Payable		21,000.00		-
TDS Payable		600.00		600.00
Provision for Expenses		30,614.60		65,215.24
CSR Fund		3,745.40		21,000.00
		32,270.00		32,270.00
		3,22,751.61		2,12,761.24

