
INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Opinion

We have audited the standalone financial statements of **CARDIOLOGICAL SOCIETY OF INDIA, KARNATAKA CHAPTER, " HOUSE OF HEARTS', 4TH FLOOR, LAKSHMI COMPLEX, K.R.ROAD, FORT, BENGALURU - 560 002,** which comprise the Balance Sheet as at 31st March 2020, Receipts and Payments Account, the Income and Expenditure Statement for the year then ended and schedule.

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

a) In the case of the Balance Sheet of the State of Affairs of the Entity as at 31st March 2020

And

b) In the case of the Income and Expenditure Statement, of the SURPLUS for the year ended on that date mentioned above.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) generally accepted in India. Our responsibilities under those Standards are further described in *the Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

The 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 entity in accordance with the accounting principles generally accepted in India and formulated by UTOPIA RESIDENTS ASSOCIATION. This responsibility also includes maintenance of adequate accounting records in accordance with the applicable provisions for safeguarding of the assets of the entity and for preventing and detecting 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 adequate internal financial controls, 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 Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Further, we Report that;

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge & belief were necessary for the purposes of our audit.
- (b) Our opinion, proper books of account as required by law have been kept by the entity so far as it appears from our examination of those books.
- (c) The Balance Sheet and Income and Expenditure Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting guidelines as adopted by the Entity.

P. Nagappaiya

P. Nagappaiya Maiya
Chartered Accountant
Membership No.15003



PLACE :: BENGALURU

DATE :: 07-09-2020

CARDIOLOGICAL SOCIETY OF INDIA,
KARNATAKA CHAPTER
"HOUSE OF HEARTS", 4TH FLOOR, LAKSHMI COMPLEX, K.R.ROAD, FORT,
BENGALURU - 560 002.

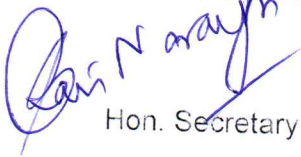
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2020.

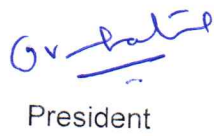
EXPENDITURE	AMOUNT Rs. Ps.	INCOME	AMOUNT Rs. Ps.
By Audit Fee	14,160.00	By Interest on SHCIL	16,00,000.00
" Bank Charges	515.00	" Interest on SB	1,26,261.00
" Conveyance	6,605.00	" Interest on Bank deposits	2,73,436.00
" CME Programme- Jaydeva	2,59,482.00	" Donation Received	3,50,000.00
" GST Filing Fee	16,520.00	" Sale of Membership list	600.00
" Donation- Heath Camp	4,40,000.00		
" Mementos	16,728.00		
" Miscellaneous Expenses	300.00		
" Postage	3,718.00		
" Printing & Stationery	83,928.00		
" Telephone Charges	800.00		
" Website	23,500.00		
" World Heart Day Expenses	1,99,500.65		
" Oration	24,472.00		
" Audit Fee 18-19	5,160.00		
" Excess of Income over Expenditure	12,54,908.35		
TOTAL	23,50,297.00	TOTAL	23,50,297.00

Place:: BENGALURU

Date :: 07-09-2020

As per our report of evendate.


Hon. Secretary


President


Treasurer


P. Nagappaiya Maiya
Chartered Accountant.



CARDIOLOGICAL SOCIETY OF INDIA,
KARNATAKA CHAPTER
" HOUSE OF HEARTS", 4TH FLOOR, LAKSHMI COMPLEX, K.R.ROAD, FORT,
BENGALURU - 560 002.
BALANCE SHEET AS AT 31ST MARCH 2020

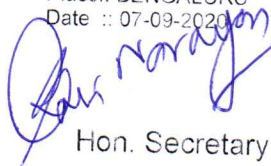
LIABILITIES	AMOUNT Rs. Ps.	ASSETS	AMOUNT Rs. Ps.
CAPITAL FUND:-		CURRENT ASSETS:-	
Opening Bal. 29357880.80		Cash On Hand	50.00
Less:- TDS		Cash at SBI TSP Road Br.	51,23,058.13
Transferred 297790.00			
Less:- Transfer fr			
Fixed Assets 8648.00			
Less:- traf.- Acc. Int		INVESTMENT:-	
On FDs 1461417.02		As per Schedule	2,40,00,000.00
Add:- Excess of			
Income over		FIXED ASSETS:-	
Expenditure 1254908.35	2,88,44,934.13	Steel Almirah	3,600.00
		Mobile 8648	
Life Membership Fee		Less:- transfer to	
Opening Bal. 95650		Capital Account 8648	
Add:-Addl. 7500	1,03,150.00		
		LOANS & ADVANCES:-	
Associate Membership Fee		Accrued Interest on FDs	
Opening Bal. 84,600		Opening Bal 1461417.02	
Add:-Addl. 14,500	99,100.00	Less:-transferred to	
		Capital 1461417.02	NIL
Audit Fee	14,160.00	TDS::	
		Opening Balance 297790.00	
Best Paper Award Fund		Less:-transferred to	
Hulkul Muniswamappa	1,00,000.00	Capital 297790.00	
		Add:-Addl. during	
CSI-Oration P M Nayak Memorial Fund	40,000.00	the year 1,99,636.00	1,99,636.00
Oration-Children's Heart Foundation	1,25,000.00		
TOTAL	2,93,26,344.13	TOTAL	2,93,26,344.13

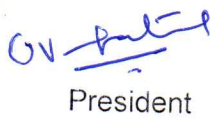
Capital Fund includes

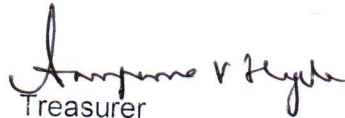
- 1) Dr V G Nadgouda & Smt. Vinaya Nadgouda Honoured Guest Lecture Rs.1,00,000/-
- 2) CSI Bengaluru -Chapter President's Oration Rs.5,00,000/-

Place: BENGALURU
Date : 07-09-2020

As per our report of eventdate.


Hon. Secretary


President


Treasurer


P. Nagappaiya Maiya
Chartered Accountant.



**CARDIOLOGICAL SOCIETY OF INDIA,
KARNATAKA CHAPTER**

" HOUSE OF HEARTS', 4TH FLOOR, LAKSHMI COMPLEX, K.R.ROAD, FORT,
BENGALURU - 560 002.

SCHEDULE FOR FIXED DEPOSITS AS AT 31.03.2020

Sl. No.	Particulars	Date of issue	Date of maturity	Rate of interest	Amount Rs.
I.	STATE BANK OF INDIA T S P ROAD BRANCH:- No. 64215310139	15-03-2020	15-03-2021		40,00,000.00
II.	RBI- Bonds TBSHC540203638	03-04-2017	03-04-2023	8%	2,00,00,000.00
			Total	Rs.	<u>2,40,00,000.00</u>

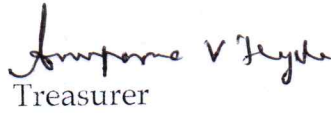
Place:: BENGALURU

Date :: 07-09-2020

As per our report of even date attached herewith.


Secretary


President


Treasurer



P.Nagappaiya Maiya
Chartered Accountant.

