



INDEPENDENT AUDITOR'S REPORT

To Members

ISACA NEW DELHI CHAPTER

We have audited the attached Balance Sheet as 31.3.2020 of 'ISACA New Delhi Chapter' and annexed Income & Expenditure Account for the period 01.04.2019 to 31.03.2020. These financial statements are the responsibility of the Society. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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.

In our opinion, proper books of accounts have been kept by the Society on accrual basis so far as it appears from our examination of those books.

The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the Books of Account.



Office Address: A-7, 1st Floor, Sector 10, Near Indian Express Building, Noida, Uttar Pradesh-201301

CA. Akhil Goyal, Partner | 9811335090

CA. Nishant Saluja Partner | 9911797386

info@salujagoyal.in | www.salujagoyal.in

In our opinion and to the best of information and according to the explanations given to us, the accounts read with the schedule and notes thereon give a true and fair view:

- a. In the case of Balance Sheet of the state of affairs of the Society as at 31st March 2020
- b. In case of Income & Expenditure Account, of the excess of income over expenditure, for the year ended on that date.

For Saluja Goyal & Company
Chartered Accountants
FRN: 018087C



CA. Nishant Saluja
Partner

Membership No. 527045

UDIN No: 21527045AAAAA1896

Date: 29/12/2020
Place: Noida

ISACA NEW DELHI CHAPTER

Vatika Business Centre, 124, Janpath Rd, Janpath, Connaught Place, New Delhi, Delhi 110001
BALANCE SHEET AS ON 31ST MARCH, 2020

LIABILITIES	As at March 31, 2020	As at March 31, 2019	ASSETS	(Figures in ₹)	
				As at March 31, 2020	As at March 31, 2019
CAPITAL ACCOUNT	4,619,873		FIXED ASSETS		
Reserve & Surplus			(As per Note 3)	118,670	176,727
Add. Excess of Income Over Expenditure	279,572	4,619,873	INVESTMENTS		
			(As per Note 4)	3,013,938	3,018,123
	4,899,445		CURRENT ASSETS, LOAN & ADVANCES		
CURRENT LIABILITIES & PROVISIONS			Loans & Advances		
Sundry Creditors			(As per Note 5)	203,440	286,335
(As per Note 1)	170,237	7,000	Sundry Debtors		
Provisions			(As per Note 6)	33,600	100,317
(As per Note 2)	39,800	41,482	Cash & Bank		
Advance for CISA Course	2,000		(As per Note 7)	1,467,310	788,136
Advance for CSX Course	20,000				
Advance Grant Received for Global Conference	193,518		Deposit with HO	397,133	298,717
			Depositor Education and Awareness Fund Receivable	26,498	
			Prepaid Expenses	64,411	
	5,325,000	4,668,355		5,325,000	4,668,355

For Saluja Goyal & Company
Chartered Accountants
Firm Regn No.: 018087C
UDIN: 21527045AAAAAL189408

(CA: Nishant Saluja)
Partner
M. No. 527045

Place: Noida
Dated: 29/12/2020

Ashish Varghese
(Secretary)

Vasun Hashmi
(President)

Sagar Gupta
(Treasurer)

ISACA NEW DELHI CHAPTER

Vatika Business Centre, 124, Janpath Rd, Janpath, Connaught Place, New Delhi, Delhi 110001
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

PARTICULARS	For the Year Ended		PARTICULARS	For the Year Ended	
	March 31, 2020	March 31, 2019		March 31, 2020	March 31, 2019
EXPENSES			INCOME		
Accounting Charges	28,000	20,000	Membership Subscription Fees	1,105,321	763,542
Audit Fees	13,290	8,282	Professional courses and certification Fees	301,511	409,125
Bank Charges	2,760	1,413	Marketing Reimbursement from ISACA	111,610	137,095
Conveyance Expenses	68,497	3,220	Travelling Grant from ISACA	-	269,049
CPE Events Expenses	343,532	128,531	Amount Written off	-	19,836
Professional Certification Course Fees	298,281	298,248	CRISC Training	-	75,000
Depreciation	16,700	24,357	License Reimbursement from ISACA	11,308	-
Electricity Expenses	7,830	20,100	Insurance Reimbursement from ISACA	21,338	-
Foreign Travelling Expenses	-	289,541	Bank interest	18,012	27,973
Legal & Professional Expenses	-	11,500	Accrued Interest on FDR	215,029	208,078
Meeting Expenses	102,695	106,393	Round off	2	-
Miscellaneous Expenses	-	2,832			
Member honorarium Expenses	-	72,576			
Office Expenses	73,502	102,010			
Printing & Stationery Expenses	-	5,303			
Postage & Courier Expenses	-	20,774			
Interest on TDS	1,616	1,624			
Rent Paid	271,422	300,000			
Repair & Maintenance	-	9,178			
Salary	49,844	90,000			
She lead Tech Expenses	-	229,029			
Telephone & Communication Expenses	10,604	16,162			
Website & Maintenance Charges	-	4,448			
Assets Written Off	8,957	-			
Fees and License	11,502	-			
Insurance Expenses	21,338	-			
Marketing Expenses	135,118	-			
Paytm Charges	1,269	-			
Smart Expo Expenses	37,802	-			
Excess of income over expenditure	279,572	144,177			
	1,784,131	1,909,698		1,784,131	1,909,698

For Saluja Goyal & Company
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(CA. Nishant Saluja)
Partner
M. No. 527045

Place: Noida
Dated: 29/12/2020

Abhilash Varghese
(Secretary)

Yusuf Hashmi
(President)

Sagar Gupta
(Treasurer)

ISACA NEW DELHI CHAPTER

Vatika Business, Centre, 124, Janpath Rd, Janpath, Connaught Place, New Delhi, Delhi 110001

Schedules to Balance Sheet

1 Sundry Creditors		(Figures in ₹)	
	As at March 31, 2020	As at March 31, 2019	
Faculty			
Krishan Lal			
Amit Malhotra	24,000		-
Board Members	24,000		-
Hari Sai Prasad			
Indu Madhavan	4,000		-
Abhilash Varghese	5,000		-
Manish Ghosh	25,585		-
Mohan Mehndiratta	9,271		-
Prerna Singh	7,000		-
Rajendra Kathal	5,000		-
Rajiv Nandwani	5,000		-
Sagar Gupta	5,000		-
Sushma Girsha	19,806		-
Vinit Sinha	5,000		-
Yusuf Ashfaq Hashmi	5,000		-
G L Manchanda	5,000		-
Others	20,575		6,000
Meetali Sharma			
Grand Total	1,000		1,000
	170,237		7,000

2 Provisions		(Figures in ₹)	
	As at March 31, 2020	As at March 31, 2019	
Accounting Charges Payable	28,000		20,000
Professional Charges Payable	-		7,000
Audit Fees Payable	11,800		8,282
TDS Payable	-		6,200
Grand Total	39,800		41,482

4 Investments		(Figures in ₹)	
	As at March 31, 2020	As at March 31, 2019	
Fixed Deposit with HDFC Bank	2,200,000		2,200,000
Interest Accrued on FDR	13,938		18,123
Fixed Deposit with HDFC Bank	800,000		800,000
Grand Total	3,013,938		3,018,123

For Saluja Goyal & Company

Chartered Accountants

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(CA. Nishant Saluja)

Partner

M. No. 527045

Place: Noida

Dated: 29/12/2020

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Vatika Business Centre, 124, Janpath Rd, Janpath, Connaught Place, New Delhi, Delhi 110001

Schedules to Balance Sheet

(Figures in ₹)

3 Fixed Assets								
S.No	Fixed Asset	Rate in %	W.D.V as on 01-04-2019	Additions	Sale/Adjustments	Total	Depreciation	W.D.V as on 31-03-2020
1	Air Conditioner	15	8,670	-	-	8,670	1,301	7,370
2	Furniture	10	104,510	-	32,400	72,110	7,211	64,899
3	LED TV Screen	15	30,463	-	-	30,463	4,569	25,894
4	Printer	15	11,483	-	-	11,483	1,722	9,761
5	UPS Inverter	15	12,644	-	-	12,644	1,897	10,747
6	Projector	15	8,957	-	8,957	8,957	-	-
TOTAL			176,727	-	32,400	135,370	16,700	118,670

For Saluja Goyal & Company
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Dated: 29/12/2020

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Schedules to Balance Sheet

	(Figures in ₹)	
5 Loans & Advances	As at March 31, 2020	As at March 31, 2019
TDS Receivable -F/Y 2008-09 A/Y 2009-2010	38,408	38,408
TDS Receivable -F/Y 2009-2010A/Y 2010-2011	3,000	3,000
TDS Receivable -F/Y 2010-11 A/Y 2011-2012	9,371	9,371
TDS Receivable -F/Y 2013-14 A/Y 2014-2015	9,330	9,330
TDS Receivable -F/Y 2014-15 A/Y 2015-2016	9,766	9,766
TDS Receivable -F/Y-2015-2016 A/Y 2016-2017	13,158	13,158
TDS Receivable -F/Y-2016-2017 A/Y 2017-2018	13,227	13,227
TDS Receivable -F/Y 2017-2018 A/Y 2018-2019	23,332	23,332
TDS Receivable -F/Y 2018-2019 A/Y 2019-2020	35,664	35,665
TDS Receivable -F/Y 2019-2020 A/Y 2020-2021	29,004	-
Ashish Mahajan	3,000	3,000
Ethereal International	-	20,000
Manikant Singh	6,180	6,180
Purandhi	-	1,900
Security Deposit	10,000	100,000
Grand Total	203,440	286,335

	(Figures in ₹)	
Sundry Debtors	As at March 31, 2020	As at March 31, 2019
IL India Business And Research Services Pvt Ltd	-	75,000
India International Centre	-	24,117
United Service Institution of India	1,200	1,200
Unitech Horizon	32,400	-
Grand Total	33,600	100,317

	(Figures in ₹)	
7 Cash and Bank	As at March 31, 2020	As at March 31, 2019
Cash in hand	-	-
HDFC Bank	935,415	288,037
P.N.B Bank Current A/c-3980002100007879	531,895	474,412
P.N.B Bank Current A/c-4555000100000053	-	25,687
Grand Total	1,467,310	788,136

For Saluja Goyal & Company
Chartered Accountants
Firm Regn No.: 018087C

UDIN:

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(CA. Nishant Saluja)
Partner
M. No. 527045

Place: Noida

Dated: 29/12/2020


Abhilash Varghese
(Secretary)


Yusuf Hashmi
(President)


Sagar Gupta
(Treasurer)

NOTES FORMING PART OF FINANCIAL STATEMENTS

Significant accounting policies

(a) Basis of preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards issued by The Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

(b) Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

(c) Revenue recognition

All Income & Expenditure having a material bearing on the financial statements is accounted for on an accrual basis and provision is made for all known losses and liabilities.

- (i) Membership Fees—Membership Subscription fees is received at ISACA Head Quarter, USA and remitted to ISACA New Delhi Chapter (Society). Same is accounted for as income in the books of accounts of the Society on accrual basis.
- (ii) Professional Course Fees— Fees for courses conducted by the Society are accounted for as income in the year in which such classes are conducted by the Society.
- (iii) Interest – Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(d) Depreciation and amortisation

Depreciation on property, plant & equipment (fixed assets) is provided using the Written Down Value (WDV) method. The Society follows depreciation rates as per Income Tax Act, 1961

(e) Property, Plant & Equipment

Tangible Assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to their working condition for the intended use. Borrowing costs relating to acquisition of fixed assets, if materials are also included in cost to the extent, they relate to the period till such assets are ready to be put to use.

(f) Retirement Benefits

No provision is provided for accrued gratuity and other retirement benefits.

(g) Foreign Exchange Transactions

Transactions in foreign currency are recorded at exchange rates prevailing at the date of the transactions. Exchange differences arising on foreign exchange transactions settled during the year are not recognized in the Statement of income and expenditure of the year considering concept of materiality.

(h) Investment

Investments that are readily realizable and are intended to be held for not more than 12 months from the date, on which such investments are made, are classified as current investments. All other investments are classified as non- current investments.

Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

Non- current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. The reduction in the carrying amount is reversed when there is an increase in the value of the investment or if the reasons for the reduction no longer exist. Any reduction in the carrying amount and any reversal in such reductions are charged or credited to the statement of profit and loss



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(I) Taxation

Current income tax expense comprises taxes on income from operations in India. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable incomes and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realise such assets. In other situations, deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise these assets. Advance taxes and provisions for current income taxes are presented in the balance sheet.

(J) Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Society has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per our Separate Report for Even Date
For **Saluja Goyal & Company**

Chartered Accountants

FRN-

018087C

UDIN: 21527045 AAAAEE1896

For ISACA New Delhi Chapter

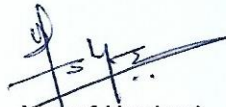


(CA Nishant Saluja)
Partner

Membership No. 527045



Abhilash
Varghese
(Secretary)



Yusuf Hashmi
(President)



Sagar Gupta
(Treasurer)

Place: Noida

Date: 29/12/2020