

VISHNU DAYA & CO LLP

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT TO GENERAL SECRETARY BENGALURU NAVA NIRMANA PARTY

Opinion

We have audited the financial statements of Bengaluru Nava Nirmana Party, which comprise the balance sheet as at March 31, 2024 and Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing issued by ICAI. Our responsibilities under those standards are further described in the 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 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

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

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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:

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- d. 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 association's ability to continue as a going concern. 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 association to cease to continue as a going concern.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

for Vishnu Daya & Co LLP
Chartered Accountants

ICAI Firm's registration number: 008456S / S200092



Guruprasad
Partner

ICAI Membership No. 219250



Place: Bangalore

Date: 30/08/2024

(This document is certified using the UDIN facility of ICAI and can be verified at www.udin.icai.org with reference no: 24219250BKASYO3815)

BENGALURU NAVA NIRMANA PARTY

#101, Brigade paramount, 5, Old Madras Road, C.V.Raman Nagar, Bengaluru -560 093

Balance Sheet as at March 31, 2024**Amount in Rs**

Particulars	Note	As at March 31, 2024	As at March 31, 2023
SOURCES OF FUNDS			
Corpus Fund	2a	1,16,100	1,04,900
General Fund	2b	(7,66,524)	(4,35,966)
Current Liabilities and Provisions			
Sundry Creditors	3	4,76,899	3,63,919
Statutory liabilities	4	12,570	11,465
Expenses Payable	5	2,69,032	1,54,761
Total		1,08,078	1,99,079
APPLICATION OF FUNDS			
Current Assets			
Balances with Banks	6	97,825	1,76,208
Loans & Advances	7	10,252	22,870
Total		1,08,078	1,99,079

Significant accounting policies and notes

1

As per our report of even date enclosed

for Vishnu Daya & Co LLP.,
Chartered Accountants
Firm Registration Number: 008456S/S200092

For Bengaluru Nava Nirmana Party



Guruprasad
Partner
Membership Number. 219250



General Secretary



Treasurer

Place: Bangalore

Date : 30/03/2024



BENGALURU NAVA NIRMANA PARTY

#101, Brigade paramount, 5, Old Madras Road, C.V.Raman Nagar, Bengaluru -560 093

Income and Expenditure Account for the year ended March 31, 2024**Amount in Rs**

Particulars	Note	Year ended March 31, 2024	Year ended March 31, 2023
INCOME			
Donations	8	45,43,106	56,78,255
Total		45,43,106	56,78,255
EXPENDITURE			
Election & Campaign Expenditure	9	12,37,272	27,80,750
Employee Costs	10	29,75,554	17,87,325
Other expenses	11	6,60,837	19,27,391
Total		48,73,664	64,95,465
Excess of Expenditure Over Income		(3,30,558)	(8,17,210)

As per our report of even date enclosed

for Vishnu Daya & Co LLP.,
Chartered Accountants
Firm Registration Number: 008456S/S200092



Guruprasad
Partner
Membership Number. 219250

Place: Bangalore

Date: 30/08/2024

For Bengaluru Nava Nirmana Party



General Secretary



Treasurer



BENGALURU NAVA NIRMANA PARTY

#101, Brigade paramount, 5, Old Madras Road, C.V.Raman Nagar, Bengaluru -560 093

Receipts And Payments Account for the year ended March 31, 2024**Amount in Rs**

Particulars	Sch	Year ended March 31, 2024	Year ended March 31, 2023
Receipts			
Donations		45,43,106	56,78,255
Fees & Subscriptions		11,200	30,700
Total		45,54,306	57,08,955
Payments			
Employee Costs		27,58,825	15,59,788
Bank Charges		620	5,470
Administrative & Other Expenses		18,73,245	40,73,159
Total		46,32,689	56,38,417
Opening balance		1,76,208	1,05,671
Closing Balance		97,825	1,76,208
Balance per Books			
Cash and Bank		97,825	1,76,208
Difference		-0	-0

As per our report of even date enclosed

for Vishnu Daya & Co LLP.,
Chartered Accountants
Firm Registration Number: 008456S/S200092Guruprasad
Partner
Membership Number. 219250

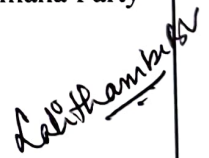
Place: Bangalore

Date : 30/08/2024

For Bengaluru Nava Nirmana Party



General Secretary



Treasurer



BENGALURU NAVA NIRMANA PARTY
#101, Brigade paramount, 5, Old Madras Road, C.V.Raman Nagar, Bengaluru -560 093
SIGNIFICANT ACCOUNTING POLICIES

Note 1

Background

Bengaluru Nava Nirmana Party has been registered under the Representation of the People Act, 1951, as a Political Party with election commission of India with effect from 5th October, 2020 bearing registration no.56/291/2019-2020/PPS-I.

a. Accounting Convention

The Financial Statements are prepared to comply in all material respects with the Accounting standards and Guidance Note issued by the Institute of Chartered Accountants of India to the extent applicable. The financial statements have been prepared under historical cost convention on accrual basis.

b. Revenue Recognition

The party recognizes its receipts from voluntary donations whether general or specific on receipt basis while all expenditure are recognised on accrual basis.

c. Fixed Assets

Fixed Assets are stated at their cost of acquisition less depreciation. Cost of acquisition of fixed assets includes freight, duties, taxes and all incidental expenses relating to the acquisition.

d. Depreciation/Amortization

Depreciation is provided using Written Down Value method, as per the Income tax Act, 1961 and has been provided consistently.

e. Investments

Investments have been classified into current investments and are carried in the financial statements at the lower of cost and fair value determined either on an individual investment basis or by category of investment, but not on an overall (or Global) basis. Investment Classified Long term investments are carried at cost in the Balance Sheet. However provision for diminution shall be made to recognize a decline, other than temporary, in the value of investment, such reduction benefit determined and made for each investment individually”

f. Use of Estimates

The preparation of financial statement in conformity with generally accepted accounting principles required management to make estimates and assumptions that affects the reported amount of asset and liabilities and disclosures at the date of the financial Statements. Although these estimates are based upon management's best knowledge of current events and action, actual results could differ from these estimates.

g. Provisions

A Provision is recognized when the party has present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimates required to settle the obligation at the balance sheet date. These are viewed at each balance sheet date and are adjusted to reflect the current best estimates.



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BENGALURU NAVA NIRMANA PARTY

#101, Brigade paramount, 5, Old Madras Road, C.V.Raman Nagar, Bengaluru -560 093

Notes Forming Part of Balance Sheet

Amount in Rs

Particulars	As at March 31, 2024	As at March 31, 2023
Note 2. Corpus Fund		
a. Membership fees		
Opening Balance	1,04,900	74,200
Add : Current year additions	11,200	30,700
Closing balance	1,16,100	1,04,900
b. Excess of Income over Expenditure		
Opening Balance	(4,35,966)	3,81,245
Add : Current year shortfall	(3,30,558)	(8,17,210)
Closing Balance	(7,66,524)	(4,35,966)
Total	(6,50,424)	(3,31,066)
Note 3. Sundry Creditors		
Payable towards expenses	4,76,899	3,63,919
	4,76,899	3,63,919
Note 4. Statutory Liabilities		
TDS Payable	11,570	10,465
PT Payable	1,000	1,000
	12,570	11,465
Note 5. Expenses Payable		
Salary Payable	2,69,032	1,54,761
	2,69,032	1,54,761
Note 6. Cash and cash equivalents		
Balances With Banks	97,825	1,76,208
	97,825	1,76,208
Note 7. Loans & Advances		
Advance to Vendor	10,252	22,870
	10,252	22,870



BENGALURU NAVA NIRMANA PARTY

#101, Brigade paramount, 5, Old Madras Road, C.V.Raman Nagar, Bengaluru -560 093

Notes Forming Part of Income and Expenditure account

Particulars	Amount in Rs	
	Year ended March 31, 2024	Year ended March 31, 2023
Note 8. Donations		
Non-Corporates :		
-Other than Electoral bonds	45,43,106	56,78,255
	45,43,106	56,78,255
Note 9. Election & Campaign Expenditure		
a. General Propaganda expenses by the party		
i). Expenses on media Advertisement :		
-Print and electronic	4,56,469	14,24,192
-Website	4,75,967	7,00,293
ii). Expenses on media Publicity material	31,687	3,67,328
iii). Other miscellaneous expenses	2,73,150	2,88,937
	12,37,272	27,80,750
Note 10. Employee costs		
Salaries and Wages	29,53,754	17,87,325
Staff Welfare	21,800	-
	29,75,554	17,87,325
Note 11. Administrative and General expenses		
Accounting Charges	2,83,200	1,93,900
Bank charges	620	5,470
Rates & Taxes	1,550	-
Donation expenses	-	23,250
Marketing Charges	1,22,266	9,74,543
Office expenses	19,940	10,263
Payment Gateway - Transaction charges	16,089	85,082
Professional Charges	78,600	8,155
Rental expenses	-	2,360
Remuneration to Auditor	20,000	20,000
Software Maintenance Charges	-	72,250
Subscription charges	96,247	1,02,679
Technology Expenses	8,629	3,06,692
Telephone expenses	13,697	9,362
Travel & conveyance	-	2,000
Transport expenses	-	47,075
Website Development charges	-	64,310
	6,60,837	19,27,391

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BENGALURU NAVA NIRMANA PARTY

#101, Brigade paramount, 5, Old Madras Road, C.V.Raman Nagar, Bengaluru -560 093

Notes Forming Part of Income and Expenditure account

Other notes

- a. The Financial Statements are prepared on accrual basis.
- b. Party shall always be indebted to its members and volunteers for the selfless services provided by them. Their services are invaluable and cannot be quantified in monetary terms.
- c. The Party has maintained the record of donations for the amounts above Rs. 20000/-.

d. Remuneration to Auditor	[Amount in Rs]	
	2023-24	2022-23
Name of the Auditor		
Vishnu Daya & Co LLP	20,000	20,000

- e. The Party has no Investments as on Balance sheet Date.
- f. Previous year figures have been regrouped wherever necessary to conform with current year's classification / disclosure

As per our report of even date enclosed,

for Vishnu Daya & Co LLP.,
Chartered Accountants
Firm Registration Number: 008456S/S200092

Guruprasad

Guruprasad
Partner
Membership Number. 219250

For Bengaluru Nava Nirmana Party

N. Suikath

General Secretary

Sankhambari

Treasurer

Place: Bangalore

Date : 30/08/2024

