


**Innovation Science And Promotion Foundation**  
**# 63, 11th Main , 13th Cross, Malleshwaram, Bangalore - 560003**  
**Statement of Funds as on 31 March 2023**

All Amount In Indian Rupees

Particulars	Sch.No	As at 31-03-2023	As at 31-03-2022
<b>Sources Of Funds</b>			
Corpus Funds	1	9,26,854	9,26,854
Reserves & Surplus	2	(20,85,849)	(23,02,593)
<b>Total</b>		<b>(11,58,995)</b>	<b>(13,75,739)</b>
<b>Non-Current Liabilities</b>			
Non-Current Liabilities	3	20,00,411	19,35,000
<b>Current Liabilities &amp; Provisions</b>			
Current Liabilities & Provisions	4	14,811	-
<b>Total</b>		<b>8,56,227</b>	<b>5,59,261</b>
<b>Application Of Funds</b>			
<b>Fixed Assets</b>			
Fixed assets	5	3,10,398	3,79,289
<b>Total</b>		<b>3,10,398</b>	<b>3,79,289</b>
<b>Investments</b>			
Investments		-	-
<b>Current Assets</b>			
Cash and Cash equivalents	6	4,22,446	80,091
Other Current Assets	7	1,23,383	99,881
<b>TOTAL</b>		<b>5,45,829</b>	<b>1,79,972</b>
<b>Total</b>		<b>8,56,227</b>	<b>5,59,261</b>

**Significant Accounting Policies & Notes Form Integral Part of Accounts**

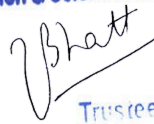
As per our report of even date attached  
For B C Shetty & Co  
Chartered Accountants  
Firm Regn . No : 003819S

  
**Ankith C Shetty**  
Partner  
M.No: 225841

Date : 30-9-2023  
Place : Bengaluru

For Innovation & Science Promotion Foundation

For Innovation & Science Promotion Foundation

  
Trustee

**Vishal Pravin Bhatt**  
Trustee

Date : 30-9-2023  
Place : Bengaluru

For Innovation & Science Promotion Foundation



**Ravi Rangan**  
Trustee

Date : 30-9-2023  
Place : Bengaluru

**Innovation Science And Promotion Foundation**  
**# 63, 11th Main , 13th Cross, Malleshwaram, Bangalore - 560003**  
**Income & Expenditure for the year ended 31 March 2023**

All Amount In Indian Rupees

Income	Sch No	Year Ended 31-03-2023	Year Ended 31-03-2022
General Donations	8	52,51,613	14,37,178
Other Income	9	6,355	14,682
<b>Total</b>		<b>52,57,968</b>	<b>14,51,860</b>
<b>Expenditure</b>			
		Year Ended 31-03-2023	Year Ended 31-03-2022
Administrative Expenses	10	12,70,443	15,56,380
Professional Charges	11	16,67,795	45,000
Project Expenses	12	20,34,095	6,10,621
Depreciation and amortisation expenses	13	68,891	90,458
<b>Total</b>		<b>50,41,224</b>	<b>23,02,459</b>
Surplus/(Deficit) of Income Over Expenditure		2,16,744	-8,50,599
Provision for Taxation			-
Balance Carried to Balance Sheet		2,16,744	-8,50,599

**Significant Accounting Policies & Notes Form Integral Part of Accounts**

As per our report of even date attached  
For B C Shetty & Co  
Chartered Accountants  
Firm Regn . No : 0038195

For Innovation & Science Promotion Foundation



For Innovation & Science Promotion Foundation

*V Bhatt*  
Trustee

For Innovation & Science Promotion Foundation

*Ravi Rangan*  
Trustee

Ankith C Shetty  
Partner  
M.No - 225841

Vishal Pravin Bhatt  
Trustee

Ravi Rangan  
Trustee

Date : 30-09-2023  
Place : Bengaluru

Date : 30-09-2023  
Place : Bengaluru

Date : 30-09-2023  
Place : Bengaluru

**Innovation Science And Promotion Foundation**  
**Notes forming part of Financial Statements**

<b>Schedule 1</b>		<b>All Amount In Indian Rupees</b>	
<b>Corpus Fund</b>			
<b>Particulars</b>	<b>As at 31-03-2023</b>	<b>As at 31-03-2022</b>	
Opening Balance	9,26,854	9,26,854	
<b>Total</b>	<b>9,26,854</b>	<b>9,26,854</b>	
<b>Schedule 2</b>			
<b>Reserves &amp; Surplus</b>			
<b>Particulars</b>	<b>As at 31-03-2023</b>	<b>As at 31-03-2022</b>	
Opening Balance	(23,02,593)	(14,51,994)	
Add: Surplus for the year	2,16,744	(8,50,599)	
<b>Total</b>	<b>(20,85,849)</b>	<b>(23,02,593)</b>	
<b>Schedule 3</b>			
<b>Non-Current Liabilities</b>			
<b>Particulars</b>	<b>As at 31-03-2023</b>	<b>As at 31-03-2022</b>	
Unsecured loans	20,00,411	19,35,000	
<b>Total</b>	<b>20,00,411</b>	<b>19,35,000</b>	
<b>Schedule 4</b>			
<b>Current Liabilities &amp; Provisions</b>			
<b>Particulars</b>	<b>As at 31-03-2023</b>	<b>As at 31-03-2022</b>	
TDS Payable	14,811	-	
<b>Total</b>	<b>14,811</b>	<b>-</b>	
<b>Schedule 5</b>			
<b>Fixed Assets</b>			
<b>Particulars</b>	<b>As at 31-03-2023</b>	<b>As at 31-03-2022</b>	
Fixed Assets	3,10,398	3,79,289	
<b>Total</b>	<b>3,10,398</b>	<b>3,79,289</b>	
<b>Schedule 6</b>			
<b>Cash and Cash equivalents</b>			
<b>Particulars</b>	<b>As at 31-03-2023</b>	<b>As at 31-03-2022</b>	
Cash In hand	4,197	4,197	
Bank Accounts	4,18,249	75,894	
<b>Total</b>	<b>4,22,446</b>	<b>80,091</b>	
<b>Schedule 7</b>			
<b>Current Assets</b>			
<b>Particulars</b>	<b>As at 31-03-2023</b>	<b>As at 31-03-2022</b>	
TDS Receivable FY22-23	22,060	-	
TDS excess paid	1,400	-	
Income Tax Refund Receivables	99,881	99,881	
Accrued Interest	42	-	
<b>Total</b>	<b>1,23,383</b>	<b>99,881</b>	

**Innovation Science And Promotion Foundation**  
**Notes forming part of Financials Statements**

**Schedule 8** **All Amount In Indian Rupees**

<b>General Donations</b>		
<b>Particulars</b>	<b>For the year Ended 31-03-2023</b>	<b>For the year Ended 31-03-2022</b>
Donation	52,51,613	14,37,178
<b>Total</b>	<b>52,51,613</b>	<b>14,37,178</b>

**Schedule 9**

<b>Other Income</b>		
<b>Particulars</b>	<b>For the year Ended 31-03-2023</b>	<b>For the year Ended 31-03-2022</b>
Interest Income	6,355	4,132
Receipts from Incidental Objects	-	10,550
<b>Total</b>	<b>6,355</b>	<b>14,682</b>

**Schedule 10**

<b>General and Administrative Expenses</b>		
<b>Particulars</b>	<b>For the year Ended 31-03-2023</b>	<b>For the year Ended 31-03-2022</b>
Bank Charges	6,912	7,840
Internet Charges	-	14,098
Campaign Expenses	2,950	8,850
Office Maintenance Expenses	2,793	20,403
Domain Renewal	-	5,437
Packing Charges	3,34,632	1,73,559
Postage and Courier	1,425	325
Printing & Stationery	1,09,169	1,36,480
Food Expense	-	451
Raman Award	1,18,076	50,000
Salaries & Wages	6,30,999	10,63,893
Interest and late fees	817	-
Software Subscription	26,836	38,865
Transportation Charges	17,834	26,725
RazorPay Charges	4,186	2,596
Stipend	13,293	-
Miscellaneous expenses	521	559
<b>Total</b>	<b>12,70,443</b>	<b>15,56,380</b>

**Schedule 11**

<b>Professional Charges</b>		
<b>Particulars</b>	<b>For the year Ended 31-03-2023</b>	<b>For the year Ended 31-03-2022</b>
Professional Fee	16,67,795	45,000
<b>Total</b>	<b>16,67,795</b>	<b>45,000</b>

**Schedule 12**

<b>Project Expenses</b>		
<b>Particulars</b>	<b>For the year Ended 31-03-2023</b>	<b>For the year Ended 31-03-2022</b>
Equipment's for Children	52,474	-
Management Services	25,960	-
Project Expenses	29,593	-
School Renovation Expenses	9,50,810	-
Transportation Expenses	83,361	3,80,724
Project Materials	8,91,897	2,29,897
<b>Total</b>	<b>20,34,095</b>	<b>6,10,621</b>

**Innovation Science And Promotion Foundation**  
**Notes forming part of Financial Statements**

**Schedule 13**

**All Amount In Indian Rupees**

**13.a Depreciation and Amortisation**

Particulars	For the year Ended 31-03-2023	For the year Ended 31-03-2022
Depreciation	68,891	90,458
<b>Total</b>	<b>68,891</b>	<b>90,458</b>

**13.b Depreciation as per Income tax Act, 1961**

Description	Computers	Office Equipment	Total
Balance as on April 1, 2022	47,991	3,31,298	3,79,289
Additions more than 180 days	-	-	-
Additions less than 180 days	-	-	-
Transfer/sale/scrap	-	-	-
<b>Total Value</b>	<b>47,991</b>	<b>3,31,298</b>	<b>3,79,289</b>
Rate charged	40%	15%	-
Depreciation more than 180 days	19,196	49,695	68,891
Depreciation less than 180 days	-	-	-
<b>Total Depreciation</b>	<b>19,196</b>	<b>49,695</b>	<b>68,891</b>
<b>Balance as on March 31, 2023</b>	<b>28,795</b>	<b>2,81,603</b>	<b>3,10,398</b>