

Innovation Science And Promotion Foundation
63, 11th Main , 13th Cross, Malleshwaram, Bangalore - 560003
Statement of Funds as on 31 March 2024

All Amount In Indian Rupees

Particulars	Sch.No	As at 31-03-2024	As at 31-03-2023
Sources Of Funds			
Corpus Funds	1	9,26,854	9,26,854
Reserves & Surplus	2	-17,74,145	-20,85,849
Total		-8,47,291	-11,58,995
Application Of Funds			
Fixed Assets			
Fixed assets	5	2,56,640	3,10,398
Total		2,56,640	3,10,398
Investments			
-			
Current Assets			
Cash and Cash equivalents	6	96,650	4,22,446
Other Current Assets	7	4,84,901	1,23,383
Total		5,81,551	5,45,829
Total		8,38,191	8,56,227

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



Ankith C Shetty
Partner
M.No: 225841

Date : 24-09-2024
Place : Bengaluru

For Innovation & Science Promotion Foundation

Vishal Pravin Bhatt
Vishal Pravin Bhatt
Trustee

Date : 24-09-2024
Place : Bengaluru

Ravi Rangan
Ravi Rangan
Trustee

Date : 24-09-2024
Place : Bengaluru

Innovation Science And Promotion Foundation
63, 11th Main , 13th Cross, Malleshwaram, Bangalore - 560003
Income & Expenditure for the year ended 31 March 2024

All Amount In Indian Rupees

Income	Sch No	Year Ended 31-03-2024	Year Ended 31-03-2023
General Donations	8	56,64,190	52,51,613
Other Income	9	1,264	6,355
Total		56,65,454	52,57,968
Expenditure		Year Ended 31-03-2024	Year Ended 31-03-2023
Administrative Expenses	10	20,26,804	12,70,443
Professional Charges	11	8,92,389	16,67,795
Project Expenses	12	23,80,798	20,34,095
Depreciation and amortisation expenses	13	53,758	68,891
Total		53,53,750	50,41,224
Surplus/(Deficit) of Income Over Expenditure		3,11,704	2,16,744
Provision for Taxation			
Balance Carried to Balance Sheet		3,11,704	2,16,744

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



Ankith C Shetty
Partner
M.No - 225841

Vishal Pravin Bhatt
Trustee

Ravi Rangan
Trustee

Date : 24-09-2023
Place : Bengaluru

Date : 24-09-2023
Place : Bengaluru

Date : 24-09-2023
Place : Bengaluru

Innovation Science And Promotion Foundation Notes forming part of Financial Statements		
All Amount In Indian Rupees		
Schedule 1		
Corpus Fund		
Particulars	As at 31-03-2024	As at 31-03-2023
Opening Balance	9,26,854	9,26,854
Additions during the year		
Less: Drawings during the year		
Total	9,26,854	9,26,854
Schedule 2		
Reserves & Surplus		
Particulars	As at 31-03-2024	As at 31-03-2023
Opening Balance	-20,85,849	-23,02,593
Add: Surplus for the year	3,11,704	2,16,744
Total	-17,74,145	-20,85,849
Schedule 3		
Non-Current Liabilities		
Particulars	As at 31-03-2024	As at 31-03-2023
Unsecured loans	16,65,411	20,00,411
Total	16,65,411	20,00,411
Schedule 4		
Current Liabilities & Provisions		
Particulars	As at 31-03-2024	As at 31-03-2023
TDS Payable	17,911	14,811
Sundry Creditors	2,160	-
Total	20,071	14,811
Schedule 5		
Fixed Assets		
Particulars	As at 31-03-2024	As at 31-03-2023
Fixed Assets	2,56,640	3,10,398
Total	2,56,640	3,10,398
Schedule 6		
Cash and Cash equivalents		
Particulars	As at 31-03-2024	As at 31-03-2023
Cash In hand	4,197	4,197
Bank Accounts	92,453	4,18,249
Total	96,650	4,22,446
Schedule 7		
Current Assets		
Particulars	As at 31-03-2024	As at 31-03-2023
TDS Receivable FY22-23	22,060	22,060
TDS Receivable FY23-24	3,62,960	-
TDS excess paid	-	1,400
Income Tax Refund Receivables	99,881	99,881
Advance to Vendors	-	-
Accrued Interest	-	42
Total	4,84,901	1,23,383



Handwritten signature

Innovation Science And Promotion Foundation
Notes forming part of Financials Statements

All Amount In INR

Schedule 8

General Donations

Particulars	For the year Ended 31-03-2024	For the year Ended 31-03-2023
	36,85,190	52,51,613
Donation	19,79,000	
Synopsys	56,64,190	52,51,613
Total		

Schedule 9

Other Income

Particulars	For the year Ended 31-03-2024	For the year Ended 31-03-2023
	1,264	6,355
Interest Income		6,355
Total	1,264	6,355

Schedule 10

Administrative Expenses

Particulars	For the year Ended 31-03-2024	For the year Ended 31-03-2023
Bank Charges	6,631	6,912
Campaign Expenses	-	2,950
Office Maintenance Expenses	5,093	2,793
Packing Charges	5,81,853	3,34,632
Postage and Courier	7,784	1,425
Printing & Stationery	3,44,687	1,09,169
Raman Award	2,79,521	1,18,076
Salaries & Wages	7,37,249	6,30,999
Interest and late fees	252	817
Software Subscription	23,134	26,836
Transportation Charges	11,700	17,834
RazorPay Charges	1,788	4,186
Stipend	10,673	13,293
Rent	15,000	-
Miscellaneous expenses	1,440	521
Total	20,26,804	12,70,443

Schedule 11

Professional Charges

Particulars	For the year Ended 31-03-2024	For the year Ended 31-03-2023
Professional Fee	8,92,389	16,67,795
Total	8,92,389	16,67,795

Schedule 12

Project Expenses

Particulars	For the year Ended 31-03-2024	For the year Ended 31-03-2023
Equipment's for Children	5,62,489	52,474
Management Services	1,95,420	25,960
Project Expenses	2,89,367	29,593
School Renovation Expenses	-	9,50,810
Transportation Expenses	1,54,017	83,361
Project Materials	8,61,614	8,91,897
Science Construction Kits	3,17,891	-
Total	23,80,798	20,34,095

Schedule 13

13.a Depreciation and Amortisation

Particulars	For the year Ended 31-03-2024	For the year Ended 31-03-2023
Depreciation	53,758	68,891
Total	53,758	68,891

13.b Depreciation as per Income tax Act, 1961

Description	Computers	Office Equipment
Balance as on April 1, 2023	28,795	2,81,603
Additions more than 180 days	-	-
Additions less than 180 days	-	-
Transfer/sale/scrap	-	-
Total Value	28,795	2,81,603
Rate charged	40%	15%
Depreciation more than 180 days	11,518	42,241
Depreciation less than 180 days	-	-
Total Depreciation	11,518	42,241
Balance as on March 31, 2024	17,277	2,39,363



[Handwritten signature]