

INDEPENDENT AUDITOR'S REPORT

Opinion:

We have audited the accompanying financial statements of **I LAB(INNOVATION LABORATORY) SOCIETY** which comprise the Balance sheet and Income and Expenditure Account for the year ended March 31,2023.

1. In our opinion and to the best of our information and according to the explanations given to us, give a true and fair view in conformity with Accounting principles generally accepted in India :

a) In the case of the Balance Sheet, of the state of affairs of the Trust as at 31st March,2023.

b) In the case of Income and Expenditure Account, of the excess of Expenditure over Income for the year ended on that date.

c) In case of receipt and payment account, the receipts and payment for the year ended on that date.

3. We certify that the Balance Sheet and Income Expenditure account are in agreement with the books of accounts maintained.

4. 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.

5. In our opinion, proper Books of Accounts have been kept by the Association so far as appears from our examination of the books.



Basis of Opinion:

We conducted our audit in accordance with Standards on Auditing (SAs). 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 ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements.

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 statement:

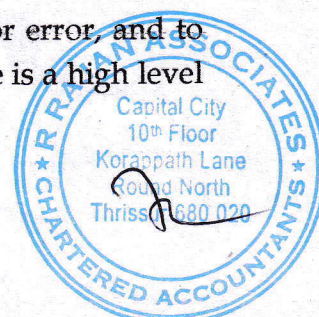
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the trust in accordance with the accounting principles generally accepted in India and for such, internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or errors.

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 do so.

Those in charge 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. Misstatement 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 skepticism throughout the audit.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Place: TRICHUR

Date : 20-10-2023

UDIN - 23229099BGVLNP6633

For R. RAJAN ASSOCIATES
Chartered Accountants
Firm Registration No. 003422S

C.A. HARIKRISHNAN V.
FCA, DISA, MBA (IIM-K)
Partner
Membership No. 229099



**ILAB(INNOVATION LABORATORY) SOCIETY
BUILDING NO 4/237, RAHATH MAHAL BUILDING,
P.O. MALAYAMMA
KOZHIKODE - 673601**

BALANCE SHEET AS AT 31ST MARCH 2023

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Corpus Fund			
Opening Balance	10,500	Fixed Asset (schedule 1)	25,698
Audit fees payable		Cash at Bank (Axis Bank)	49,384
Salary payable	12,840	Cash at Bank (Federal bank)	11,233
Voluntary and faculty expense payable	40,000	Cash In hand	4,031
Sundry Creditors	23,010		
	6,000		
Income and Expenditure Account			
Opening Balance	231,061		
Less: Current year excess of expenditure	(233,065)		
	90,346		90,346

For and on behalf of the trust

President

Secretary

Treasurer

Masuma.M.P
ZBnd.

Faiz Ahmed



FOR R. RAJAN ASSOCIATES
Chartered Accountants
Firm Registration No. 003422S

C.A. HARIKRISHNAN V.
FCA, DISA, MBA (IIM-K)
Partner
Membership No. 229099

[Signature]

Place: Thrissur

Date: 20-10-2023

UDIN : 23229099BGVLNP6633

ILAB(INNOVATION LABORATORY) SOCIETY
BUILDING NO 4/237, RAHATH MAHAL BUILDING,
P.O. MALAYAMMA
KOZHIKODE - 673601

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

EXPENDITURE	AMOUNT	INCOME	AMOUNT
Printing and stationery	5,573	Donations received	158,480
Audit fee	5,900	Interest received	920
Volunteer and Faculty Expenses	64,204	Membership fees received	395
Stipend to trainees	4,000		
Salary	144,000	Excess of Expenditure over income	233,065
Telephone and internet charges	8,487		
Fuel and carriage	14,250		
Water and cleaning charges	200		
Advertisement	500		
Office Maintenance	440		
Learning materials	620		
Depreciation	4,260		
Food expenses	2,230		
Donation to Anganwadis	84,108		
Loss on Assets written off	54,088		
	392,860		392,860

For and on behalf of the trust

President

Secretary

Treasurer

Alaswami. MP
Shinde

Fair Approved
[Signature]



For R. RAJAN ASSOCIATES
Chartered Accountants
Firm Registration No. 0034225
CA. HARIKRISHNAN V.
FCA, DISA, MBA (IIM-K)
Partner
Membership No. 229099

I LAB(INNOVATION LABORATORY) SOCIETY
BUILDING NO 4/237, RAHATH MAHAL BUILDING,
P.O. MALAYAMMA
KOZHIKODE - 673601

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
Opening Balances:		Office Maintenance	440
Axis bank	53,396.17	Learning Materials	620
Federal	9,411.17	Fuel & carriages	14250
Cash in hand	53,360.00	Telephone expenses	8487
Asif Ali	8050	Volunteer training	41194
Interest received	920	Audit charges	2360
Syed Ibrahim	196	Water & Cleaning charges	200
Nasmina M P	48.82	Food Expenses	2230
Zeeshan Zainuddeen	2892	Stipend	4000
Akhil V	9.764	Salary	104000
Muhammed S	1	Petty cash	28500
Receipt from Aslam student loan	2000	Payment to sundry creditors	3000
Shabab K	200	Android box	7080
Fathimas	100	Advertisement expenses	500
Hiba A	200	Printing & Stationery	5573
Azna P	300	Closing Balances:	
Shirin A	500	Axis bank	49,384.11
Membership Fees	395.29	Federal Bank	11,233.17
Muhammed S O	300	Cash in hand	4,031.00
Abdul S	500		
Deepak	12000		
Yashna Khakra	1464.6		
Thouheed	2500		
Muhammed Y	500		
Mehaza	1464.6		
Giesco	3179		
Mohammed Ameen	1952.8		
Faiz Ahammed	197.56		
Thabassum Ahammed	5000		
Sadikhali	38500		
Hadif ABD	21500		
Fathima Shahma MV	488.2		
Fathima H	500		
Dhanhind	2000		
Lishoy baskar	18000		
Well wisher	16555.31		
Petty cash	28500		
	287,082.28		287,082.28

For and on behalf of the trust

Nasmina MP
Zulul

President

Secretary

Treasurer

Faiz Ahammed
[Signature]



For R. RAJAN ASSOCIATES
Chartered Accountants
Firm Registration No. 003422S
[Signature]
C.A. HARIKRISHNAN V.
FCA, DISA, MBA (IIM-K)
Partner
Membership No. 229099

UDIN: 23229099 BGVLNP6633

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FIXED ASSETS (SCHEDULE 1)

DESCRIPTION	OPENING BALANCE	MORE THAN 180 DAYS	LESS THAN 180 DAYS	DILUTION OF ASSETS	TOTAL	DEPRECIATION RATE	DEPRECIATION	CLOSING BALANCE
Mike and speaker	7,482.21				7,482.21	0.15	1,122.33	6,359.88
Furniture and fittings	4,680.75				4,680.75	0.10	468.08	4,212.68
Led TV	92,518.74			84,107.94	8,410.79	0.15	1,261.62	7,149.17
Tablet	34,969.00			34,969.00	-	0.15	-	-
Cable set up box	11,726.18			11,726.18	-	0.15	-0.00	0.00
pedestal fan	2,303.71				2,303.71	0.15	345.56	1,958.16
Android Box	-	7,080.00			7,080.00	0.15	1,062.00	6,018.00
mobile phone	7,393.30			7,393.30	-	0.15	-	-
	1,61,073.88	7,080.00		1,38,196.42	29,957.46		4,259.58	25,697.88

NEW ASSET DETAILS			
NAME	AMOUNT	DATE	NARRATION
Android box	7080	Apr-04	PURCHASED BY ORGANISATION FROM THE FUND FOR 3 YEARS USE

WRITTEN OFF ASSETS DETAILS				
NAME	NARRATION	NUMBER	AMOUNT FOR 1	TOTAL AMOUNT
led tv	donated to Anganwadis	10 out of 11	8410.794	84107.941
tablet	discarded	4 out of 4	8742.25	34,969.00
cable set up box	discarded	1 out of 1	11,726.18	11,726.18
mobile phone	discarded	1 out of 1	7,393.30	7,393.30

For and on behalf of the trust

President

Secretary

Treasurer

Aswini R. M.P.
22nd.

Faiz Ahamed

[Signature]

