

Auditor's Report

We have audited the attached Balance Sheet of **Headstreams- Foreign Account** as at 31st March 2018 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of **Headstreams**, responsibility is to express an opinion on these financial statements based on our audit.

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

We report that

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
2. In my opinion proper books of account as required by law have been kept by **Headstreams** so far as it appears from my examination of those books and proper returns adequate for the purposes of our audit.
3. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
4. The Balance Sheet and Income and Expenditure Account dealt with by this report are prepared in accordance with the accounting standards issued by the Institute of Chartered Accountants of India.
5. In my opinion and to the best of my information and according to the explanations given to us, the said accounts give the information required by the Income Tax Act, 1961, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (i) In the case of the Balance Sheet, of the state of affairs of the Trust as at 31st March 2018; and
 - (ii) In the case of the Income and Expenditure Account, **excess of Expenditure over Income** for the year ended on that date.

Place: Bangalore
Date: 31/05/2018

for Simon Rodrigues and Associates
Chartered Accountants

Simon A. Rodrigues
Proprietor

Membership No.27091

HEADSTREAMS -FOREIGN ACCOUNT
872/H/2, Michael Palya
Indiranagar, Bangalore - 560 038

Balance Sheet as on 31st March 2018

LIABILITIES	Sch No.	31.03.2018	31.03.2017	ASSETS	Sch No.	31.03.2018	31.03.2017
General Fund							
Less : Excess of Expenditure over Income		4,195,778.06	11,896,893.31	Fixed Assets	5	2,938,469.19	3,777,928.79
		(833,882.72)	(7,701,115.25)				
		3,361,895.34	4,195,778.06	Current Assets	4	400,000.00	400,000.00
Current Liabilities	3	(9,426.20)	33,029.80	Closing Balance			
				Cash in Hand		7,143.00	24.00
				Cash at Bank		6,856.95	50,855.07
TOTAL		3,352,469.14	4,228,807.86	TOTAL		3,352,469.14	4,228,807.86

As per our report annexed
For Simon Rodrigues & Associates
Chartered Accountants

Simon A Rodrigues
(Proprietor)

Membership No.27091
Date : 31.05.2018
Place : Bangalore

Dr. Cheriyan Alexander
(President)

Ms. Nitya Thomas
(Treasurer)

Dr. Naveen I.Thomas
(Secretary)

HEADSTREAMS - FOREIGN ACCOUNT
872/H/2, Michael Palya
Indiranagar, Bangalore - 560 038

Income & Expenditure account for the Year ended 31.03.2018

EXPENDITURE	Sch No.	31.03.2018	31.03.2017	INCOME	Sch No.	31.03.2018	31.03.2017
To Expenditure	1	39,545.00	5,830,678.07	By Income Received	2	45,121.88	57,288.00
" Fixed Assets Written Off	5	52,308.29					
" Depreciation	5	787,151.31	1,927,725.18	By Excess of Expenditure over Income		833,882.72	7,701,115.25
TOTAL		879,004.60	7,758,403.25	TOTAL		879,004.60	7,758,403.25

As per our report annexed
For Simon Rodrigues & Associates
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Membership No.27091
Date : 31.05.2018
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(Secretary)

HEADSTREAMS - FOREIGN ACCOUNT
872/H/2, Michael Palya
Indiranagar, Bangalore - 560 038

Receipts & Payments accounts for the Year ended 31.03.2018

RECEIPTS	Sch No.	31.03.2018	31.03.2017	PAYMENTS	Sch No.	31.03.2018	31.03.2017
To Opening Balance							
Cash in Hand		24.00	6,866.00	By Expenditure	1	39,545.00	5,830,678.07
Cash at Bank		50,855.07	7,875,825.34	" Fixed Assets	5	-	2,091,452.00
To Income	2	45,121.88	57,288.00	By Current Liabilities	3	42,456.00	873,193.00
To Current Liabilities			906,222.80	By Current Assets	4	-	1,372,891.00
To Current Assets			1,372,891.00	By Closing Balance			
				Cash in Hand		7,143.00	24.00
				Cash at Bank		6,856.95	50,855.07
TOTAL		96,000.95	10,219,093.14	TOTAL		96,000.95	10,219,093.14

As per our report annexed
For Simon Rodrigues & Associates
Chartered Accountants

Simon A Rodrigues
(Proprietor)

Dr. Cherian Alexander
(President)

Ms. Nitya Thomas
(Treasurer)

Dr. Naveen I. Thomas
(Secretary)

Membership No.27091
Date : 31.05.2018
Place : Bangalore

Schedule 1: EXPENDITURE

PARTICULARS	31.03.2018	31.03.2017
1-AD: Arivu Disha Expense		
1-AD: 10 Administration Cost	-	1,00,899.84
1-AD: 1 - Curriculum Design & Training	-	7,94,125.00
1-AD: 2 - Production Of Curriculum Materials	-	93,598.00
1-AD: 5 - Operations	-	36,86,743.73
1-AD: 6 - Research & Program Management	-	3,74,987.50
1-AD: 7 - Advocacy & Partnerships	-	3,93,800.00
1-AD: 8 - Travel & Accommodation Expenses	-	3,86,524.00
Rang Maidan Expenses	39,545.00	-
TOTAL	39,545.00	58,30,678.07

Schedule 2: INCOME

PARTICULARS	31.03.2018	31.03.2017
Axis Bank FCRA A/c Interest	1,047.00	57,288.00
Rang Maidan Contributions	44,074.88	-
TOTAL	45,121.88	57,288.00

Schedule 3: CURRENT LIABILITIES

PARTICULARS	Opg Bal	Debit	Credit	Clg Bal
Funds Towards Conferences / Seminars	33,029.80	42,456.00	-	(9,426.20)
TOTAL	33,029.80	42,456.00	-	(9,426.20)

Schedule 4: CURRENT ASSETS

PARTICULARS	Opg Bal	Debit	Credit	Clg Bal
1-AD: 5.6 - Training Centre Rental Deposit	4,00,000.00	-	-	4,00,000.00
1-AD - Programme Advance	-	30,000.00	30,000.00	-
TOTAL	4,00,000.00	30,000.00	30,000.00	4,00,000.00



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Schedule 5: FIXED ASSETS

P A R T I C U L A R S	WDV as on 01.04.2017	Additions during the year		DELETIONS	T O T A L	Rate of Depr	DEPRECIATION	WDV as on 31.03.2018
		Ist Half	IInd Half					
Speakers	12,932.75	-	-	-	12,932.75	15%	1,939.91	10,992.84
Table Fan	5,818.25	-	-	-	5,818.25	15%	872.74	4,945.51
Android Tablets	24,40,690.00	-	-	3,468.00	24,37,222.00	15%	3,65,583.30	20,71,638.70
Earphones	56,174.38	-	-	45,243.15	10,931.23	15%	1,639.68	9,291.54
Charging units For Multiple Tablets	43,387.91	-	-	3,597.14	39,790.77	15%	5,968.62	33,822.15
Android Tablets for Field Staff	94,346.02	-	-	-	94,346.02	15%	14,151.90	80,194.12
Database server	1,997.71	-	-	-	1,997.71	15%	299.66	1,698.06
Office Equipment - Laptops	28,739.91	-	-	-	28,739.91	40%	11,495.96	17,243.95
Office Equipment - Computers	52,270.30	-	-	-	52,270.30	40%	20,908.12	31,362.18
Office Equipment - UPS	46,024.95	-	-	-	46,024.95	15%	6,903.74	39,121.21
Furniture	59,164.29	-	-	-	59,164.29	10%	5,916.43	53,247.86
Printers	1,666.00	-	-	-	1,666.00	40%	666.40	999.60
Mobile	9,709.40	-	-	-	9,709.40	15%	1,456.41	8,252.99
Electrical Equipment - Stabilizer	1,098.20	-	-	-	1,098.20	15%	164.73	933.47
Office Equipment (General)	31,056.88	-	-	-	31,056.88	15%	4,658.53	26,398.34
CCTV	16,511.25	-	-	-	16,511.25	15%	2,476.69	14,034.56
Fridge	7,107.70	-	-	-	7,107.70	15%	1,066.16	6,041.55
White Board & Notice Board	23,447.55	-	-	-	23,447.55	15%	3,517.13	19,930.42
Knowledge Assessment software/Apps	561.40	-	-	-	561.40	40%	224.56	336.84
Buying / Processing Education Apps	8,41,828.20	-	-	-	8,41,828.20	40%	3,36,731.28	5,05,096.92
Wacom Mouse Pad	3,395.75	-	-	-	3,395.75	15%	509.36	2,886.39
TOTAL	37,77,928.79	-	-	52,308.29	37,25,620.50		7,87,151.31	29,38,469.19



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Notes Part of the Accounts

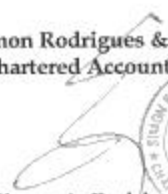
1. ACCOUNTING POLICY

The Financial statements are prepared under historical cost convention and on cash basis.

2. FIXED ASSETS & DEPRECIATION

The Depreciation has been provided on Fixed Assets according to W.D.V. as per the rates of Income Tax Act 1961.

**For Simon Rodrigues & Associates
(Chartered Accountants)**


**Simon A. Rodrigues
(Proprietor)**

Membership No.27091

Date: 31.05.2018

Place: Bangalore





