

Auditor's Report

We have audited the attached Balance Sheet of **Headstreams – Foreign Account**, as at 31st March 2019 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**. Our responsibility is to express an opinion on these financial statements based on our audit.

We 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. I 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 Society as at March 31st 2019; and
 - (ii) In the case of the Income and Expenditure Account, of the **Excess of Expenditure over Income** for the year ended March 31st 2019 on that date.

Place: Bangalore
Date: 31.05.2019
Membership No: 27091

for Simon Rodrigues and Associates
(Chartered Accountants)

Simon A. Rodrigues
(Proprietor)

FOR HEADSTREAMS

Secretary

HEADSTREAMS - FOREIGN ACCOUNT

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

Receipts & Payments accounts for the Year ended 31.03.2019

RECEIPTS	Sch No.	31.03.2019	31.03.2018	PAYMENTS	Sch No.	31.03.2019	31.03.2018
To Opening Balance				By Expenditure	1	7,005.00	39,545.00
Cash in Hand		7,143.00	24.00	* Fixed Assets	5		-
Cash at Bank		6,856.95	50,855.07	By Current Liabilities	3		42,456.00
To Income	2	237.00	45,121.88	By Closing Balance			
				Cash in Hand		433.00	7,143.00
				Cash at Bank		6,798.95	6,856.95
TOTAL		14,236.95	96,000.95	TOTAL		14,236.95	96,000.95

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

Simon A Rodrigues
(Proprietor)

Membership No.27091

Date : 31.05.2019

Place : Bangalore

For HEADSTREAMS

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 31.03.2019

EXPENDITURE	Sch No.	31.03.2019	31.03.2018	INCOME	Sch No.	31.03.2019	31.03.2018
To Expenditure	1	7,005.00	39,545.00	By Income Received	2	237.00	45,121.88
" Fixed Assets Written Off	5	-	52,308.29	By Excess of Expenditure over Income		583,635.86	833,882.72
" Depreciation	5	576,867.86	787,151.31				
TOTAL		583,872.86	879,004.60	TOTAL		583,872.86	879,004.60

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

Simon A Rodrigues
(Proprietor)

Membership No.27091

Date : 31.05.2019

Place : Bangalore

For HEADSTREAMS

Ms. Nitya Thomas
(Treasurer)

Dr. Naveen I Thomas
(Secretary)

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

Balance Sheet as on 31st March 2019

LIABILITIES	Sch No.	31.03.2019	31.03.2018	ASSETS	Sch No.	31.03.2019	31.03.2018
General Fund		3,361,895.34	4,195,778.06	Fixed Assets	5	2,361,601.33	2,938,469.19
Less : Excess of Expenditure over Income		(583,635.86)	(833,882.72)				
		2,778,259.48	3,361,895.34	Current Assets	4	400,000.00	400,000.00
Current Liabilities	3	(9,426.20)	(9,426.20)	Closing Balance			
				Cash in Hand		433.00	7,143.00
				Cash at Bank		6,798.95	6,856.95
TOTAL		2,768,833.28	3,352,469.14	TOTAL		2,768,833.28	3,352,469.14

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

For HEADSTREAMS

Simon A Rodrigues
(Proprietor)

Ms. Nitya Thomas
(Treasurer)

Dr. Naveen I Thomas
(Secretary)

Membership No.27091

Date : 31.05.2019

Place : Bangalore

Schedule 1: EXPENDITURE

PARTICULARS	31.03.2019	31.03.2018
1 - AD: Arivu Disha Expense		
1 - AD: 5.8 - Office Utilities and Maintenance	6,710.00	-
Rang Maidan Expenses	295.00	39,545.00
TOTAL	7,005.00	39,545.00

Schedule 2: INCOME

PARTICULARS	31.03.2019	31.03.2018
Axis Bank FCRA A/c Interest	237.00	1,047.00
Rang Maidan Contributions	-	44,074.88
TOTAL	237.00	45,121.88

Schedule 3: CURRENT LIABILITIES

PARTICULARS	Opg Bal	Debit	Credit	Clg Bal
Funds Towards Conferences / Seminars	9,426.20	-	-	9,426.20
TOTAL	9,426.20	-	-	9,426.20

Schedule 4: CURRENT ASSETS

PARTICULARS	Opg Bal	Debit	Credit	Clg Bal
1 - AD: 5.6 - Training Centre Rental Deposit	400,000.00	-	-	400,000.00
TOTAL	400,000.00	-	-	400,000.00




For HEADSTREAMS

 Secretary



Schedule 5: FIXED ASSETS

P A R T I C U L A R S	WDV as on 01.04.2018	Additions during the year		DELETIONS	T O T A L	Rate of Depr	DEPRECIATIO N	WDV as on 31.03.2019
		Ist Half	IInd Half					
Speakers	10,992.84	-	-	-	10,992.84	15%	1,648.93	9,343.91
Table Fan	4,945.51	-	-	-	4,945.51	15%	741.83	4,203.68
Android Tablets	2,071,638.70	-	-	-	2,071,638.70	15%	310,745.81	1,760,892.90
Earphones	9,291.54	-	-	-	9,291.54	15%	1,393.73	7,897.81
Charging units For Multiple Tablets	33,822.15	-	-	-	33,822.15	15%	5,073.32	28,748.83
Android Tablets for Field Staff	80,194.12	-	-	-	80,194.12	15%	12,029.12	68,165.00
Database server	1,698.06	-	-	-	1,698.06	15%	254.71	1,443.35
Office Equipment - Laptops	17,243.95	-	-	-	17,243.95	40%	6,897.58	10,346.37
Office Equipment - Computers	31,362.18	-	-	-	31,362.18	40%	12,544.87	18,817.31
Office Equipment - UPS	39,121.21	-	-	-	39,121.21	15%	5,868.18	33,253.03
Furniture	53,247.86	-	-	-	53,247.86	10%	5,324.79	47,923.07
Printers	999.60	-	-	-	999.60	40%	399.84	599.76
Mobile	8,252.99	-	-	-	8,252.99	15%	1,237.95	7,015.04
Electrical Equipment - Stabilizer	933.47	-	-	-	933.47	15%	140.02	793.45
Office Equipment (General)	26,398.34	-	-	-	26,398.34	15%	3,959.75	22,438.59
CCTV	14,034.56	-	-	-	14,034.56	15%	2,105.18	11,929.38
Fridge	6,041.55	-	-	-	6,041.55	15%	906.23	5,135.32
White Board & Notice Board	19,930.42	-	-	-	19,930.42	15%	2,989.56	16,940.86
Knowledge Assessment software/Apps	336.84	-	-	-	336.84	40%	134.74	202.10
Buying / Processing Education Apps	505,096.92	-	-	-	505,096.92	40%	202,038.77	303,058.15
Wacom Mouse Pad	2,886.38	-	-	-	2,886.38	15%	432.96	2,453.42
TOTAL	2,938,469.19	-	-	-	2,938,469.19		576,867.86	2,361,601.33

FOR HEADSTREAMS

Naveen Kumar
Secretary

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2019

(a) METHOD OF ACCOUNTING

The Society maintains its accounts on Cash accounting system.

(b) FIXED ASSETS

Fixed Assets are stated at cost of Acquisition less depreciation upto the current financial year.

(c) DEPRECIATION

Depreciation has been provided on the written down value method at the rates prescribed in the Income Tax Rules, 1962.

For Simon Rodrigues & Associates
(Chartered Accountants)

Simon A. Rodrigues
(Proprietor)
Membership No: 27091

Date: 31.05.2019
Place: Bangalore



For HEADSTREAMS
Rajesh Sharma
Secretary

