

Auditor's Report

We have audited the attached Balance Sheet of **Headstreams - Foreign Account**, as at 31st March 2020 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 2020; and
 - (ii) In the case of the Income and Expenditure Account, of the **Excess of Expenditure over Income** for the year ended March 31st 2020 on that date.

Place: Bangalore
Date: 06.08.2020
Membership No: 27091
UDIN: 20027091AAAAAC14461

for Simon Rodrigues and Associates
(Chartered Accountants)

Simon A. Rodrigues
(Proprietor)

HEADSTREAMS - FOREIGN ACCOUNT

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

Balance Sheet as on 31st March 2020

LIABILITIES	Sch No.	31.03.2020	31.03.2019	ASSETS	Sch No.	31.03.2020	31.03.2019
General Fund		2,778,259.48	3,361,895.34	Fixed Assets	5	1,926,501.36	2,361,601.33
Less : Excess of Expenditure over Income		(252,047.87)	(583,635.86)	Current Assets	4	400,000.00	400,000.00
		2,526,211.61	2,778,259.48				
Current Liabilities	3	(9,426.20)	(9,426.20)	Closing Balance			
				Cash in Hand		433.00	433.00
				Cash at Bank		189,851.05	6,798.95
TOTAL		2,516,785.41	2,768,833.28	TOTAL		2,516,785.41	2,768,833.28

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

Simon A Rodrigues
(Proprietor)

Membership No.27091

Date : 06.08.2020

UDIN:20027091AAAAAC14461

Place : Bangalore

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 31.03.2020

EXPENDITURE	Sch No.	31.03.2020	31.03.2019	INCOME	Sch No.	31.03.2020	31.03.2019
To Expenditure	1	46,436.00	7,005.00	By Income Received	2	229,488.10	237.00
" Fixed Assets Written Off	5	-	-				
" Depreciation	5	435,099.97	576,867.86	By Excess of Expenditure over Income		252,047.87	583,635.86
TOTAL		481,535.97	583,872.86	TOTAL		481,535.97	583,872.86

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

Simon A Rodrigues
(Proprietor)

Membership No.27091
Date : 06.08.2020
UDIN:20027091AAAAAC14461
Place : Bangalore

Ms. Nitya Thomas
(Treasurer)

Dr. Naveen I Thomas
(Secretary)

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

Receipts & Payments accounts for the Year ended 31.03.2020

RECEIPTS	Sch No.	31.03.2020	31.03.2019	PAYMENTS	Sch No.	31.03.2020	31.03.2019
To Opening Balance							
Cash in Hand		433.00	7,143.00	By Expenditure	1	46,436.00	7,005.00
Cash at Bank		6,798.95	6,856.95	" Fixed Assets	5	-	-
To Income	2	229,488.10	237.00	By Current Liabilities	3	-	-
				By Closing Balance			
				Cash in Hand		433.00	433.00
				Cash at Bank		189,851.05	6,798.95
TOTAL		236,720.05	14,236.95	TOTAL		236,720.05	14,236.95

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

Simon A Rodrigues
(Proprietor)

Ms. Nitya Thomas
(Treasurer)

Dr. Naveen I Thomas
(Secretary)

Membership No.27091

Date : 06.08.2020

UDIN:20027091AAAAACL4461

Place : Bangalore

Schedule 1: EXPENDITURE

PARTICULARS	Amount
15.3.2a CLAP-ATKINS - Materials	40,611.00
15.3.2b CLAP-ATKINS-Materials - GST	5,825.00
TOTAL	46,436.00

Schedule 2: INCOME

PARTICULARS	Amount
Axis Bank FCRA A/c Interest	4,656.00
Donation - FCRA	224,832.10
TOTAL	229,488.10

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



Sanjay Alexander

Harveer Dhillon

Ally

Schedule 5: FIXED ASSETS

PARTICULARS	WDV as on 01.04.2019	Additions during the		DELETIONS	TOTAL	Rate of Depr	DEPRECIATION	WDV as on 31.03.2020
		Ist Half	IIInd Half					
Speakers	9,343.91	-	-	-	9,343.91	15%	1,401.59	7,942.33
Table Fan	4,203.68	-	-	-	4,203.68	15%	630.55	3,573.13
Android Tablets	1,760,892.90	-	-	-	1,760,892.90	15%	264,133.93	1,496,758.96
Earphones	7,897.81	-	-	-	7,897.81	15%	1,184.67	6,713.14
Charging units For Multiple Tablets	28,748.83	-	-	-	28,748.83	15%	4,312.32	24,436.50
Android Tablets for Field Staff	68,165.00	-	-	-	68,165.00	15%	10,224.75	57,940.25
Database server	1,443.35	-	-	-	1,443.35	15%	216.50	1,226.85
Office Equipment - Laptops	10,346.37	-	-	-	10,346.37	40%	4,138.55	6,207.82
Office Equipment - Computers	18,817.31	-	-	-	18,817.31	40%	7,526.92	11,290.38
Office Equipment - UPS	33,253.03	-	-	-	33,253.03	15%	4,987.95	28,265.07
Furniture	47,923.07	-	-	-	47,923.07	10%	4,792.31	43,130.77
Printers	599.76	-	-	-	599.76	40%	239.90	359.86
Mobile	7,015.04	-	-	-	7,015.04	15%	1,052.26	5,962.79
Electrical Equipment - Stabilizer	793.45	-	-	-	793.45	15%	119.02	674.43
Office Equipment (General)	22,438.59	-	-	-	22,438.59	15%	3,365.79	19,072.80
CCTV	11,929.38	-	-	-	11,929.38	15%	1,789.41	10,139.97
Fridge	5,135.32	-	-	-	5,135.32	15%	770.30	4,365.02
White Board & Notice Board	16,940.86	-	-	-	16,940.86	15%	2,541.13	14,399.73
Knowledge Assessment software/Apps	202.10	-	-	-	202.10	40%	80.84	121.26
Buying / Processing Education Apps	303,058.15	-	-	-	303,058.15	40%	121,223.26	181,834.89
Wacom Mouse Pad	2,453.42	-	-	-	2,453.42	15%	368.01	2,085.41
TOTAL	2,361,601.33	-	-	-	2,361,601.33		435,099.97	1,926,501.36

Handwritten signature

Handwritten signature



SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2020

(a) METHOD OF ACCOUNTING

The Society maintains its accounts on Cash accounting system.

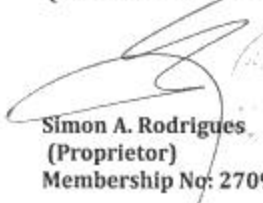
(b) FIXED ASSETS

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: 06.08.2020
Place: Bangalore
UDIN: 20027091AAAACL4461

