



INDEPENDENT AUDITOR'S REPORT

To the Trustees of Fourth Wave Foundation

Opinion

We have audited the financial statements(consolidated) of Fourth Wave Foundation ("the Trust"), which comprise the balance sheet at March 31st 2020, and the income and expenditure account for the year then ended, which have been prepared on the cash basis of accounting, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2020, and of its financial performance for the year then ended in accordance with the accounting principles generally accepted in India for cash basis of accounting.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). 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 in India, and we have fulfilled our other ethical 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 Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in India for cash basis of accounting 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 error.

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 to do so.

Those charged 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. Misstatements 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 also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Place: Bangalore
Dated: December 28, 2020

For M. A. BRAGANZA & ASSOCIATES
Chartered Accountants
Firm Registration No. 000507S

Rejitha Rajappan
Partner
Membership No: 231746
UDIN: 20231746AAAAAJ4822

FOURTH WAVE FOUNDATION
BALANCE SHEET AS AT MARCH 31, 2020
CONSOLIDATED

2018-19 Amount (Rs.)	2019-20 Amount (Rs.)		Sch	ASSETS	Sch	2019-20 Amount (Rs.)
	2018-19 Amount (Rs.)	2019-20 Amount (Rs.)				
11,40,625	8,76,049	7,85,250	1	Fixed Assets Investment made out of Corpus Donation Current Assets Advances & Deposits: -Telephone Deposit 1,000 -Rent Deposit 4,43,000 -Directing IT Systems Pvt. Ltd. - -Staff Welfare Fund Investment 7,20,000 -TDS Receivable 87,787 12,51,787 Cash on Hand : -General - -Nanagu Shaale 3,586 -VENDA Programme 2,439 -Foreign Contribution Account 2,507 8,532 Balances with Banks: -Federal Bank, Kochi 3,35,493 -Central Bank of India - 30608 40,752 -Central Bank of India - 3001 16,529 -Central Bank of India(FCRA) - Bangalore 2,76,905 6,69,679 TOTAL 33,15,247	1	7,85,250
7,35,425	3,63,697	6,00,000				6,00,000
-10,00,000	-					
8,76,050	12,39,745					
10,00,000	10,00,000					
4,80,000	7,20,000					
89,805	84,805					
1,84,197	1,00,897					
	1,69,800					
	3,55,502					
26,30,052	33,15,247	26,30,052				TOTAL

As per our report of even date attached
For M.A.BRAGANZA & ASSOCIATES
Chartered Accountants
Firm Registration No. 0005075

Rejitha Rajappan

Rejitha Rajappan
Partner
ICAI Membership No. 231746



Place : Bangalore
Date : December 28, 2020

For FOURTH WAVE FOUNDATION



FOURTH WAVE FOUNDATION
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020
CONSOLIDATED

2018-19 Amount (Rs.)	EXPENDITURE	Sch	2019-20		2018-19		INCOME	Sch	2019-20	
			Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)			Amount (Rs.)	Amount (Rs.)
59,10,654	To Programme Expenses: -Nanagu Shaale	3	61,31,399	57,61,000	By Grants Received - Wipro Cares	5	63,37,100			
49,50,104	- VENDA	4	85,77,134	91,868	-Chittillappily Foundation	5	1,47,861			
57,855	To Training Expenses	7	85,030	25,00,000	- Mphasis	5	-			
1,00,000	To Trademark Registration Expenses		-	-	- Sarojini Damodaran Foundation	5	30,00,000			
1,36,873	To Audit Fees		87,254	19,30,000	- Mahindra and mahindra financial services Ltd	5	4,00,000			
6,185	To Bank Charges		5,913	-	- Muthoot Capital Services	5	18,00,000			
2,39,337	To Depreciation	1	2,25,536	8,00,432	By Foreign grant from Decathlon	8	3,59,676			
	To Bad Debts written off		9,000	10,00,000	By Donations	2	10,13,038			
	To Excess of Income over Expenditure transferred to -Transferred to Capital Fund (Nanagushaale)		78,207		By Corpus Donation					
-3,22,831	-Transferred to Capital Fund (VENDA)		12,582		By Professional Fees Received					
10,77,097	-Transferred to Capital Fund (Foreign)		2,72,907		-Chittillappily Foundation					
-18,841					By Sponsorship for ARFAD Event					
1,21,36,432	TOTAL		1,54,84,962	1,21,36,432	-Federal Bank Ltd					
					By other incomes					
					By Bank Interest					
					TOTAL					1,54,84,962

As per our report of even date attached
For M.A.BRAGANZA & ASSOCIATES
Chartered Accountants
Firm Registration No. 0005075

Rejitha Rajappan
Rejitha Rajappan
Partner
ICAI Membership No. 231746

Place : Bangalore
Date : December 28, 2020



For FOURTH WAVE FOUNDATION



Diana Joseph
Diana Joseph
Managing Trustee

FOURTH WAVE FOUNDATION
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

Receipts	Amount(Rs.)	Amount(Rs.)	Payments	Amount(Rs.)	Amount(Rs.)
To Opening Balance :					
Cash in hand	11,896		By Venda Programme Cost		85,77,134
Bank Balance			By Nanangu Shale Programme Cost		61,31,399
- Central Bank of India- 30608	12,223		By Fixed Assets purchased		23,841
- Central Bank of India-3182542681	6,998		By Repayment of Loan to Trustees		1,70,000
- Central Bank of India- 3001	8,140		By Repayment of Loan to Non-Trustees		3,000
-Federal Bank	3,20,849	3,60,106	By Bank Charges		5,913
			Training charges		85,030
To Professional fee received		3,30,000	By Audit Fee		87,254
To sponsorship received		20,00,000	By Rent deposit		2,50,000
To Bank Interest Received		87,522	By Closing Balance:		
To Loan from Trustees	81,700	1,72,800	Cash in hand		8,532
To loan from Renjana			Bank Balance		
To Grants Received	1,15,97,174		- Federal Bank		3,35,493
To Donations Received	13,72,714	1,29,69,888	- Central Bank of India- 30608		40,752
To Other income		9,765	- Central Bank of India-3182542681		2,76,905
			- Central Bank of India- 3001		16,529
Total		1,60,11,781	Total		1,60,11,781

Auditors' Report

We have examined the above account with the books & vouchers maintained by Fourth Wave Foundation and have found the same to be in accordance therewith and gives a true and fair view of the transactions for the year ended March 31, 2020

For M.A.BRAGANZA & ASSOCIATES

Chartered Accountants

Firm Registration No. 0005075



Rejitha Rajappan

Rejitha Rajappan

Partner

ICAI Membership No. 231746

For FOURTH WAVE FOUNDATION



Diana Joseph
Diana Joseph
Managing Trustee

Place : Bangalore
Date : December 28, 2020



INDEPENDENT AUDITOR'S REPORT

To the Trustees of Fourth Wave Foundation

Opinion

We have audited the financial statements of Fourth Wave Foundation - Foreign Contribution ("the Trust's Foreign Contribution"), which comprise the balance sheet at March 31st 2020, and the income and expenditure account for the year then ended, which have been prepared on the cash basis of accounting, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2020, and of its financial performance for the year then ended in accordance with the accounting principles generally accepted in India for cash basis of accounting.

Basis for Opinion

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For M. A. BRAGANZA & ASSOCIATES
Chartered Accountants
Firm Registration No. 000507S



Place: Bangalore
Dated: December 28, 2020



Rejitha Rajappan
Partner
Membership No. 231746
UDIN: 21231746AAAAAA4143

FOURTH WAVE FOUNDATION
BALANCE SHEET AS AT MARCH 31, 2020
FOREIGN CONTRIBUTION ACCOUNT

2018-19 Amount(Rs.)	2019-20 Amount(Rs.)		2018-19 Amount(Rs.)	2019-20 Amount(Rs.)
	Liabilities		Assets	
	Capital fund		Loans and Advances	2,21,640
2,45,986	Opening Balance	2,28,145	Fourth Wave Foundation(Local)	2,21,640
(18,841)	Add: Surplus from Income & Expenditure A/c	2,72,907	Current Assets	
2,28,145		5,01,052	Directing IT Systems Pvt. Ltd.	
			Cash on Hand	1,507
			Balance at Bank :	2,507
			Central Bank of India - SB A/c 3182542681	2,76,905
5,000	Current Liabilities			
	Loan from Trustee : CC Joseph			
2,33,145	Total	5,01,052	Total	5,01,052

As per our report of even date attached
For M.A.BRAGANZA & ASSOCIATES
Chartered Accountants
Firm Registration No. 0005075

Rejitha Rajappan

Rejitha Rajappan
Partner
ICAI Membership No. 231746

Place : Bangalore
Date : December 28, 2020



For FOURTH WAVE FOUNDATION
Diana Joseph
Diana Joseph
Managing Trustee



FOURTH WAVE FOUNDATION
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020
FOREIGN CONTRIBUTION ACCOUNT

2018-19 Amount(Rs.)	Expenditure		2019-20		2018-19		Income		2019-20	
	Sch	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Sch	Amount(Rs.)	Amount(Rs.)	Sch	Amount(Rs.)
3 57,855	1	To Bank Charges To Training charges To Bad debt	177 85,030 3,000		1,095 37,922		By Savings Bank Interest By Donations		2	1,438 3,59,676
		To Excess of Income over expenditure	2,72,907		18,841		By Excess of Expenditure over Income			
57,858		Total	3,61,114		57,858		Total			3,61,114

As per our report of even date attached
For M.A.BRAGANZA & ASSOCIATES
Chartered Accountants
Firm Registration No. 0005075

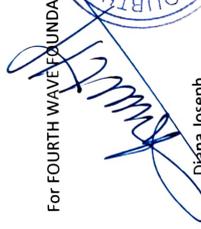


Rejitha Rajappan
Partner
ICAI Membership No. 231746

Place : Bangalore
Date : December 28, 2020



For FOURTH WAVE FOUNDATION



Diana Joseph
Managing Trustee



FOURTH WAVE FOUNDATION
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020
FOREIGN CONTRIBUTION ACCOUNT

Receipts	Amount(Rs.)	Payments	Amount(Rs.)
To Opening Balance :			
Cash on Hand		By Bank Charges	177
Balance at Bank		By Training charges	85,030
- Central Bank of India- SB A/c 3182542681	1,507	By Repayment of loan to CC Joseph	5,000
To Savings Bank Interest	6,998		
To Donation	1,438		
	3,59,676		
		By Closing Balance:	
		Cash on Hand	2,507
		Balance at Bank	
		- Central Bank of India-3182542681	2,76,905
Total	3,69,619	Total	3,69,619

Auditors' Report

We have examined the above account with the books & vouchers maintained by Fourth Wave Foundation and have found the same to be in accordance therewith and gives a true and fair view of the foreign contribution transactions for the year ended March 31, 2020

For M.A.BRAGANZA & ASSOCIATES
Chartered Accountants
Firm Registration No. 0005075

Rejitha Rajappan

Rejitha Rajappan
Partner
ICAI Membership No. 231746



For FOURTH WAVE FOUNDATION
Diya Joseph
Managing Trustee

Place : Bangalore
Date : December 28, 2020