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M. A. Braganza & Associates
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Trustees of Fourth Wave Foundation

Report on the Financial Statements

We have audited the accompanying financial statements of Fourth Wave Foundation ("the Trust"), which comprise the Balance Sheet as at March 31, 2016, and the Income and Expenditure Account for the year then ended which have been prepared on the cash basis of accounting, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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 adopted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

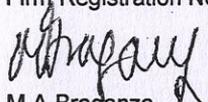
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

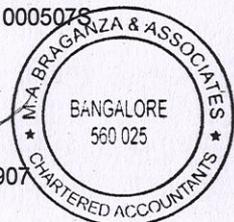
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2016, and
- (b) in the case of the Income and Expenditure Account, of the excess of income over expenditure of the Trust for the year ended on that date.

For M. A. BRAGANZA & ASSOCIATES
Chartered Accountants
Firm Registration No. 0005078


M.A. Braganza
Partner

Membership No. 023907



Place: Bangalore
Dated: September 30, 2016

FOURTH WAVE FOUNDATION
BALANCE SHEET AS AT MARCH 31, 2016
CONSOLIDATED

LIABILITIES	SCH	2015-16		ASSETS	SCH	2015-16	
		AMOUNT (Rs.)	AMOUNT (Rs.)			AMOUNT (Rs.)	AMOUNT (Rs.)
Capital Fund :				Fixed Assets	8		1,66,546
Opening Balance		11,36,904					
Add: Excess of Income over Expenditure		2,06,396					
		13,43,300					
Less: Amount transferred to Mphasis F1 Foundation Donor Account being unspent amount added to Capital Fund in FY 2013-14 and 2014-15.		9,54,626					
		3,88,674		Current Assets :			
Less: Amount spent in excess of grant received from Donor		12,394	3,75,280	Advances & Deposits:		1,000	51,000
				Telephone Deposit		50,000	9,000
Mphasis F1 Foundation Donor Account :				Rent Deposit			26,400
Opening Balance				Directing IT Systems Pvt. Ltd.			
Add: Transferred from Capital Fund being unspent amount transferred to capital fund in FY 2013-14 and 2014-15		9,54,626		TDS Receivable			
		5,75,064		Cash on Hand :			
Less: Amount spent in excess of grant transferred to Donor account		3,79,563	3,91,957	-General		239	
Amount spent in excess of Funds received		12,394		-Nanagu Shaale -Dharwad		18,143	
Less: Transferred to Capital Fund				-Nanagu Shaale -Bangalore		6,361	
				-VENDA Programme		3	
				-Foreign Contribution		5,186	29,932
Current Liabilities:				Balances with Banks:			
Loan from Trustees		54,374		-Central Bank of India - Bangalore		42,625	
- C.C.Joseph		13,197		-Central Bank of India - Dharwad		67,941	
- Diana Joseph				-Central Bank of India - Foreign Contribution		4,58,744	5,69,310
Creditors for Expenses	7		16,380				
TOTAL			8,52,188	TOTAL			8,52,188

Notes to Accounts -Schedule 5
Note : Figures in brackets indicate negative figures

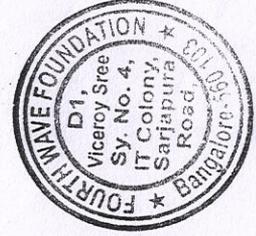
As per our report of even date attached
For M.A.BRAGANZA & ASSOCIATES
Chartered Accountants
Firm Registration No. 0005075

M. A. Braganza
M. A. Braganza
Partner

ICAI Membership No. 023907

For FOURTH WAVE FOUNDATION

Diana Joseph
Diana Joseph
Managing Trustee



Place : Bangalore
Date : September 30, 2016

FOURTH WAVE FOUNDATION
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016
CONSOLIDATED

EXPENDITURE	SCH	2015-16		INCOME	SCH	2015-16	
		Amount	Amount			Amount	Amount
To Nanagu Shaale Programme Expenses (Funded by Mphasis F1 Foundation)	4	35,06,978		By Grants Received	1	29,31,914	
Less: Amount spent in excess of grant transferred to Donor account				- Nanagu Shaale			
To Vanda Programme Expenses	5	5,75,064	29,31,914	- Vanda	2	1,00,000	30,31,914
To Bank Charges	6	489	99,997	By Donations	3		12,000
To Interest on Non-Deduction of Tax at Source		1,380		By Prior Period Income			20,600
To Interest on Late filing of TDS Return		6,000		By Interest on Income tax refund			2,160
To Audit Fees	6	52,915		By Savings Bank Interest			5,215
To Depreciation	8	36,798	97,582	By Professional Fees Received			
				- Directorate of Primary Education (Sarva Siksha Abhiyan)			2,64,000
By Excess of Income over Expenditure (Surplus)			2,06,396				
TOTAL			33,35,889	TOTAL			33,35,889

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

M. A. Braganza
M. A. Braganza
Partner
ICAI Membership No. 023907

Place : Bangalore
Date : September 30, 2016

For FOURTH WAVE FOUNDATION

Diana Joseph
Diana Joseph
Managing Trustee





M. A. Braganza & Associates
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Trustees of Fourth Wave Foundation

Report on the Financial Statements

We have audited the accompanying financial statements of Fourth Wave Foundation – Foreign Contribution (“the Trust’s Foreign Contribution”), which comprise the Balance Sheet as at March 31, 2016, and the Income and Expenditure Account for the year then ended which have been prepared on the cash basis of accounting, and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Financial Statements

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’s Foreign Contribution in accordance with the accounting principles generally adopted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Trust’s Foreign Contribution as at March 31, 2016; and
- (b) in the case of the Income and Expenditure Account, of the excess of expenditure over income of the Trust’s Foreign Contribution for the year ended on that date.

For M. A. BRAGANZA & ASSOCIATES
Chartered Accountants
Firm Registration No. 0005078

M. A. Braganza
M.A. Braganza
Partner
Membership No. 023907



Place: Bangalore
Dated: September 30, 2016

No. 13/1, 1st & 2nd Floor, Alfred Street, Richmond Town, Bangalore - 560 025.
Phone : 22105040, 22217384 / 481, Fax : 22245189 Email : mark@mabacas.net

FOURTH WAVE FOUNDATION
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016
FOREIGN CONTRIBUTION ACCOUNT

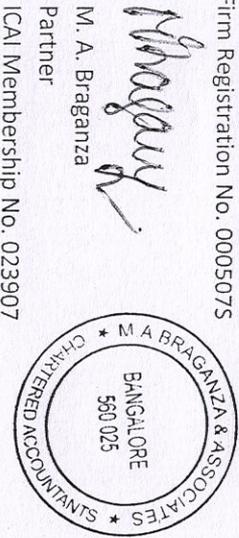
(In Rupees)

Expenditure	Sch	2015-16		Income	Sch	2015-16	
		Amount	Amount			Amount	Amount
To Programme Expenses - Nanagu Shale (Funded by Mphasis F1 Foundation)	2	23,05,298		By Grants - Mphasis F1 Foundation	1		29,31,914
Add: Amount unspent out of grants received transferred to donors account		6,26,616	29,31,914				
To Bank Charges	3	446		By Savings Bank Interest			5,215
To Interest for Non-Deduction of Tax at source		360					
To Audit fees	3	52,915	53,721	To Excess of Expenditure over Income			48,506
Total			29,85,635	Total			29,85,635

As per our report of even date attached
For M.A.BRAGANZA & ASSOCIATES

Chartered Accountants

Firm Registration No. 0005075



M. A. Braganza

Partner

ICAI Membership No. 023907

Place : Bangalore

Date : September 30, 2016

For FOURTH WAVE FOUNDATION


Diana Joseph
Managing Trustee



**FOURTH WAVE FOUNDATION
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016
FOREIGN CONTRIBUTION ACCOUNT**

(In Rupees)

Receipts	Amount	Payments	Amount
To Opening Balance :			22,75,298
Balance at Bank		By Nanagu Shaale Programme cost	446
- Central Bank of India- SB A/c 3182542681	5,460	By Bank Charges	1,20,000
		By Fourth Wave Foundation (Local)	30,000
		By IT Support (Directing IT)	52,915
To Grants Received	29,31,914	By Audit fees	
To Savings Bank Interest	5,215		
		By Closing Balance:	
		Cash in hand	5,186
		Balance at Bank	4,58,744
		- Central Bank of India-3182542681	
Total	29,42,589	Total	29,42,589

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, 2016

For M.A.BRAGANZA & ASSOCIATES

Chartered Accountants

Firm Registration No. 000592

M. A. Braganza
M. A. Braganza
Partner

ICAI Membership No. 023907



FOR FOURTH WAVE FOUNDATION

Diana Joseph
Diana Joseph
Managing Trustee



Place : Bangalore
Date : September 30, 2016