



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, 2014, 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, 2014, 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. 000507S



M.A. Braganza
Partner
Membership No. 023907



Place: Bangalore
Dated: September 19, 2014

FOURTH WAVE FOUNDATION
BALANCE SHEET AS AT MARCH 31, 2014

LIABILITIES	2013-14		2013-14	
	AMOUNT (Rs.)		AMOUNT (Rs.)	
Capital Fund :				
Opening Balance	(1,91,403)			1,29,927
Add: Excess of Income over Expenditure	4,29,685			
Add: Transferred from Mphasis F1 Foundation Donor Account	3,91,956	6,30,238		
Mphasis F1 Foundation Donor Account				
Opening Balance	5,30,078			1,000
Less: Amount spent in excess of grants received	(1,38,122)			20,000
Less: Transferred to Capital Fund	(3,91,956)			
Current Liabilities :				
Loan from Trustee : CC Joseph	54,374			239
				4,694
				22,721
				4,93,168
				5,248
				7,615
TOTAL		6,84,612	TOTAL	6,84,612

Notes to Accounts - Schedule 5

Note : Figures in brackets indicate negative figures

As per our report of even date attached
For M.A.BRAGANZA & ASSOCIATTS
Chartered Accountants
Firm Registration No. 000507S

M. A. Braganza

M. A. Braganza
Partner
ICAI Membership No. 023907

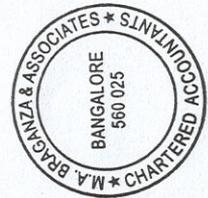


For FOURTH WAVE FOUNDATION

Diana Joseph

Diana Joseph
Managing Trustee

Place : Bangalore
Date : September 19, 2014



FOURTH WAVE FOUNDATION
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2014

EXPENDITURE	2013-14		INCOME	2013-14
	Amount	Amount		Amount
To Nanagu Shaale Programme Expenses (Schedule-1) (Funded by Mphasis F1 Foundation)	20,85,622		By Grants - Mphasis F1 Foundation	19,47,500
Less: Amount spent in excess of grants received transferred to Donor A/c	(1,38,122)	19,47,500		
To General Expenses :-			By Donations (Schedule-2)	3,22,000
Audit Fees	33,708		By Professional Fees Received	27,000
Professional Charges	43,490		- Indian Institute of Health Management Research (IIHMR)	1,58,400
ETDS Late Filing Fees	24,200		- Directorate of Primary Education (Sarva Shiksha Abhiyana)	51,121
Bank Charges	1,299		By Contribution from Trustee (Schedule-3)	205
		1,02,697	By Savings Bank Interest	12,456
Depreciation - (Schedule - 4)		38,800	Liability no Longer Required Written Back	
Excess of Income over Expenditure		4,29,685		
TOTAL		25,18,682	TOTAL	25,18,682

As per our report of even date attached

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

M. A. Braganza

M. A. Braganza
Partner

ICAI Membership No. 023907

Place : Bangalore

Date : September 19, 2014

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, 2014, 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.

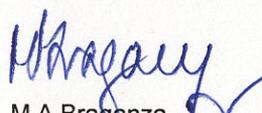
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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, 2014; and
- (b) in the case of the Income and Expenditure Account, of the excess of income over expenditure of the Trust’s Foreign Contribution for the year ended on that date.

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



M.A. Braganza
Partner
Membership No. 023907



Place: Bangalore
Dated: September 19, 2014

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

FOURTH WAVE FOUNDATION
BALANCE SHEET AS AT MARCH 31, 2014
FOREIGN CONTRIBUTION ACCOUNT

Liabilities	2013-14		Assets	2013-14	
	Amount (Rs)			Amount (Rs)	
General Fund			Current Assets		
Opening Balance	72		Bank Balance		
Excess of Income over Expenditure	176	248	Central Bank of India- SB A/c 3182542681		5,248
Current Liabilities					
Loan from Trustee : CC Joseph	5,000	5,000			
Notes to Accounts -Schedule 1					
Total		5,248	Total		5,248

As per our report of even date attached
For M.A.BRAGANZA & ASSOCIATES
Chartered Accountants
Firm Registration No. 000507S

M. A. Braganza
M. A. Braganza
Partner

Place : Bangalore

Date : September 19, 2014

ICAI Membership No. 023907

For FOURTH WAVE
FOUNDATION

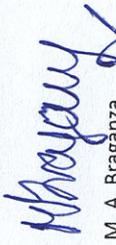
Diana Joseph
Diana Joseph
Managing Trustee




FOURTH WAVE FOUNDATION
 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2014
 FOREIGN CONTRIBUTION ACCOUNT

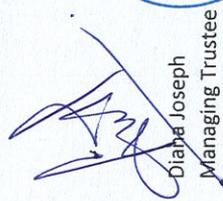
Expenditure	2013-14		2013-14	
	Amount	Amount	Income	Amount
To Bank Charges	29		By Interest on Savings Bank	205
To Excess of Income over Expenditure		176		
Total		205	Total	205

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 19, 2014

For FOURTH WAVE FOUNDATION


 Diaba Joseph
 Managing Trustee



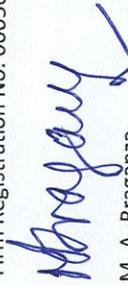
FOURTH WAVE FOUNDATION
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2014
FOREIGN CONTRIBUTION ACCOUNT

Receipts	Amount	Payments	Amount
To Opening Balance : - Central Bank of India- SB A/c 3182542681.			29
To Savings Bank Interest	5,072	By Bank Charges	
		By Closing Balance: - Central Bank of India-3182542681	5,072
Total	5,277	Total	5,101

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, 2014.

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


M. A. Braganza
Partner
ICAI Membership No. 023907

Place : Bangalore
Date : September 19, 2014

For **FOURTH WAVE FOUNDATION**


Diana Joseph
Managing Trustee

