

HEERA FOUNDATION

2020 - 2021

NEW BEGINNINGS

Hi,

Just like with everyone in the world 2020-21 was a challenging year for us and all the communities we work with. The covid pandemic posed huge challenges to the organisation, one which we were neither prepared nor equipped to handle. However, we have continued to work extensively in communities providing relief where possible and taking on new projects to serve the communities we work in.

We have learnt a lot in this time period and this year has really tested our resilience. The pandemic has been quite eye opening and has forced us to build processes and systems that are flexible yet resilient. It has also given us crucial time to pause and reflect on our vision, our goals and build a path forward. We have been forced to adapt and learn in trying circumstances.

This year has also thrown up more and more the need for democratic learning spaces where children can define their own journeys. Creating self sufficient and community owned spaces has become all the more important and we are sure that as things are opening up our learning spaces will be crucial to helping children integrate back in school.

Despite the pandemic, we have made it through another year providing support the best we can and this would not have been possible without all our donors, volunteers and supporters. We thank them for supporting us with their wishes, time and resources despite being in challenging circumstances themselves. As we return to normalcy post the pandemic we sincerely hope that we all can bounce back and be the best versions of ourselves and continue to grow!

Best,
HEERA Foundation Team



REMOTE LEARNING

As the year was just starting schools were closed for the COVID pandemic and we closed our Avalahalli, Anjanapura learning centre following the school and government examples. We had expected the lockdown to be a few days long before things would eventually restart but how wrong we were. As the weeks turned into months it became clear that the lockdowns are here to stay and that we must start working with the children.

We didn't have too many contact numbers of the children and many of them had begun heading back to their home towns and there was no way to reach them. However, for those of whom we were able to reach we scheduled weekly phone calls. Many children didn't have a video calling facility but we engaged with them by sending them videos on WhatsApp and playing games on conference calls.

With the limitations that we had it was really hard to do much but we used this time to talk extensively to the children particularly building their language skills. We played games like word building and name, place, animal, thing while also attempting simple science experiments with things that would be available in the household. For some children we sent them reading material and they would send back audio notes reading it back to us. For the younger children we tried to talk to them and share stories and videos to keep them engaged. While only a small portion of the children were able to participate in the remote learning, they all looked forward to having something to do. Simply having a conversation with them seemed to go a long way in breaking their monotony.

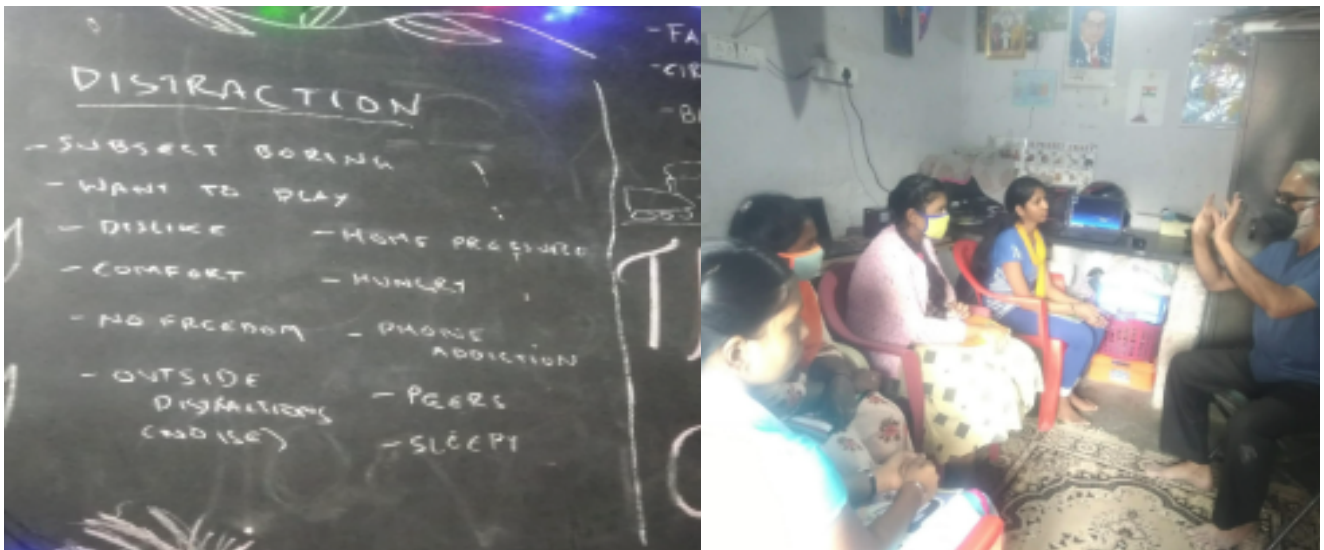
For the facilitators we took this time to read and upskill ourselves. We had weekly reading groups where we would discuss articles or books that we had read. We also used this time to reflect extensively and put out a blog sharing all our journeys. We made it a point to support one another and share how we were feeling, what we had been up to and made it a point to really listen to everyone. This pandemic really brought us much closer together and we all learnt a lot about each other.



YOUTH WORKSHOPS @ J D MARA

During the pandemic, we had spent a lot of time networking with other organisations learning about their efforts and trying to support them. We learnt about the efforts that the youth at J D Mara were putting in to help the children of their community. The youth of the area had taken it upon themselves to support some of the children with learning during the pandemic.

While it would have been challenging to gather the children of a community and expose them to volunteers and facilitators from elsewhere, working with a smaller group of youth was feasible and we could conduct some workshops while practising social distancing.



Most of the workshops were focussed on the self and discussing the goals and vision that the youth had for themselves. However, we always ensured to talk about how they were interacting with the children of the area and how they can create a safe space for the children to thrive in. We talked about understanding our strengths and weaknesses, every individual's core values and how emotions work in our brains. The conversations were mostly sparked by curiosity that the youth themselves had with some inputs from mental health experts on what conversations would help the youth thrive during the pandemic situation.

We conducted about twelve workshops in all in the last quarter of the year and engaged with about twelve to fifteen youth in the J D Mara area. The youth responded very well to the sessions and we have built a good presence and support system in the J D Mara area for further activities.

YOUTH WORKSHOPS @ J D MARA

As the government announced “unlock” from the pandemic, we started to get ready to restart our learning centres, not only in Avalahalli (Anjanapura) but this time also in the J D Mara area. We met with the children and a few parents and notified them about the restarting of the centre. To begin with we started with only around twenty to thirty children and only children that were in 5th standard and above. We ensured that everyone wore masks, made sure that social distancing protocols were followed and did not take in any new learners. At J D Mara we had a very small room so we divided up the children into two or three groups so that at any given point there was some social distancing that was happening.

At Avalahalli, though there had been a gap in the learning we were very encouraged by the fact that the culture of our learning centre remained intact. Most children who we had worked with had also not forgotten the basics and with some basic revision were able to pick up where they left off. However, we found that the older children in particular who did not have sound foundations had in fact taken some steps back. They were no longer interested in school and were struggling to cope with the demands of school post the pandemic. Some of the children had dropped out of school and had begun working.

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This was a process we're familiar with and we were able to quickly introduce concepts from our learnings from Avalahalli. However, our success was short lived and the government announced a lockdown again within a month of restarting.





SCHOLARSHIPS

Many families lost their jobs and source of income during the pandemic. For children in these families it became impossible for them to pay their college fees. Though many colleges were giving some concession and time to pay with no source of income the families could not hope to pay the bills. While some of them were able to get loans at a high rate of interest for many others the only option available was dropping out. We decided to support some of these families by providing scholarships to deserving candidates. We conducted a brief survey to understand the situation of the family and identified certain candidates that we would try to support until they were able to get back on their feet.

We started a crowdfunding campaign for these children and raised around 3 lakhs towards these scholarships. We were able to support around ten children with the money raised predominantly towards their college fees.

COMPUTER CLASSES

We recognised that during the pandemic livelihood was lost for many individuals. Further future job prospects were also going to become a challenge as the economy recovers post the pandemic. While working with the J D Mara youth, we understood that this was a pressing issue in the area and needed to be addressed immediately.

With the help of a volunteer Mr. Sriganesh Subramaniam we decided to set up computer training for some of the youth, particularly girls at J D Mara. We conducted five sessions on typing and taught basic data entry including Word and Excel. Along with this we also began working towards basic spoken English to make the youth more job ready. While we had some success, we also had a lot of flux in the members participating in the classes. Many would shuttle between their villages and Bangalore and practice was a challenge as they did not have their own systems. Some youth ended up taking up jobs later on and a few became proficient in typing and Excel.





We have embarked on a few different journeys this year while keeping in mind our mission of creating joyful and democratic learning spaces. We are hopeful to continue these projects and expand our footprint in the following year to come.

Once again, we are thankful to our donors and volunteers for their invaluable contributions. We would like to express our gratitude to Amareesh Holla & Co. for auditing our accounts and providing financial reports. You may find a copy of the same attached as an annexure to this document.

INDEPENDENT AUDITOR'S REPORT

To the Members of M/S HEERA FOUNDATION

Opinion

We have audited the financial statements of M/S HEERA FOUNDATION ("the trust"), which comprise the balance sheet as at March 31, 2021, Receipts and Payments account and Income & Expenditure account for the year then ended, 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, 2021, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) issued by 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 trust in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other 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

Trust's Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Holla Mitra & Co LLP
Chartered Accountants
Firm No: 015659S/S000082


Amareesha P Holla
(Partner)

Membership No: 230242

UDIN: 21230242AAAAHY6748

Date: 06/09/2021

Place: Bangalore



M/S.HEERA FOUNDATION

NO 381, 11TH MAIN, 4TH CROSS, SECTOR 5, HSR LAYOUT, BANGALORE-560102

**STATEMENT OF TOTAL INCOME ADJUSTED FOR INCOME TAX
FOR THE ASSESSMENT YEAR 2021-22**

STATUS: TRUST

PAN: ABXFY8540K

PREVIOUS YEAR ENDED: 31-03-2021

BUSINESS INCOME:

TOTAL INCOME OF THE TRUST	4,94,412
LESS: EXPENDITURE INCURRED DURING THE YEAR	8,07,703
	<u>(3,13,291)</u>
LESS: ACCUMULATION TO THE EXTENT OF 15%	-
TAXABLE INCOME AFTER APPLICATION	-
TAX ON ABOVE	NIL

FOR M/S HEERA FOUNDATION


TRUSTEE


TRUSTEE

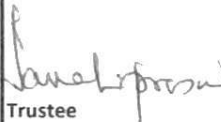
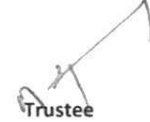
M/S.HEERA FOUNDATION

NO 381, 11TH MAIN, 4TH CROSS, SECTOR 5, HSR LAYOUT, BANGALORE-560102

BALANCE SHEET AS AT 31.03.2021

LIABILITIES		Amount (RS)	ASSETS	Amount (RS)
Capital Account				
Opening Balance:				
Capital Fund	(1,509)		Cash Balance	616
Corpus Fund	7,28,400		Bank Balance	4,64,838
	7,26,891			
Less: Excess of Expenditure Over Income	3,13,291	4,13,600		
Last year Unspent COVID Relief Fund	1,15,000			
Less: Spent during the year	1,15,000	-		
Current Liabilities				
Audit Fee Payable		1,500		
Professional Tax Payable		200		
Reimbursement Payable to Venkatesh Naik		6,554		
Salary Payable		39,800		
Other Payables		3,800		
Total		4,65,454	Total	4,65,454

FOR M/S HEERA FOUNDATION



 Trustee Trustee

PLACE: BANGALORE
 DATE: 31.03.2021

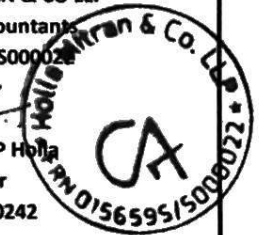
SUBJECT TO OUR REPORT OF EVEN DATE

For HOLLA MITRAN & CO LLP

Chartered Accountants

FRN 015659S/S000022


 Amareesha P Holla
 Partner
 M.No: 230242



M/S.HEERA FOUNDATION

NO 381, 11TH MAIN, 4TH CROSS, SECTOR 5, HSR LAYOUT, BANGALORE-560102

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

Expenditure	Amt	Income	Amt
To Salary to Staff	4,80,000	By Donation Received	4,94,412
To Bank Charges	649		
To School Fees to Children	2,38,000		
To Covid Relief- Food and Medicine Distribution	81,000	By Excess of Expenditure Over Income	3,13,291
To Printing and Stationery	2,129		
To Internet Charges	4,425		
To Audit Fees	1,500		
TOTAL	8,07,703	TOTAL	8,07,703

FOR M/S HEERA FOUNDATION

Trustee

Trustee

SUBJECT TO OUR REPORT OF EVEN DATE

For HOLLA MITRAN & CO LLP

Chartered Accountants

FRN 015659S/S000022

Amareesha P Holla

Partner

M.No: 230242



PLACE: BANGALORE

DATE: 08 SEP 2021

M/S.HEERA FOUNDATION

NO 381, 11TH MAIN, 4TH CROSS, SECTOR 5, HSR LAYOUT, BANGALORE-560102

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31.03.2021

RECEIPTS	2019-20	PAYMENTS	2019-20
Opening Balance		By Salary to Staff	4,37,800
To Bank Balance	8,75,011	By Bank Charges	649
To Cash Balance	616	By School Fees to Children	2,38,000
		By Audit Fees	3,000
		By Reimbursement Exps Paid to Venkatesh Naik	29,136
To Donation Received	4,94,412	By Covid Relief- Food and Medicine Distribution	1,96,000
		Closing Balance	
		By Cash Balance	616
		By Bank Account	4,64,838
Total	13,70,039	Total	13,70,039

FOR M/S HEERA FOUNDATION

Trustee

Trustee

PLACE: BANGALORE

DATE: 06 SEP 2021

SUBJECT TO OUR REPORT OF EVEN DATE

For HOLLA MITRAN & CO LLP

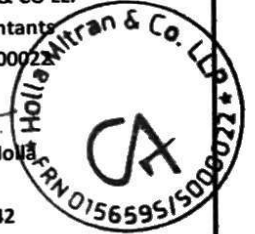
Chartered Accountants

FRN 0156595/S000022

Amareesha P Holla

Partner

M.No: 230242



M/S HEERA FOUNDATION

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31-03-2021

A. SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS OF PREPARATION

The Financial Statements are prepared under the Historical Cost Convention on the accrual Basis of Accounting and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

2. USE OF ESTIMATES

The preparation of financial statements in accordance with the generally accepted accounting principles requires management to make judgments, estimates and assumptions that effect the application of accounting policies and the reporting amount of assets and liabilities, income and expenses, estimates and underlying assumptions are reviewed on an ongoing basis.

Estimation of uncertainties relating to the global health pandemic from COVID-19:

The trust has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables as on the Balance sheet date. The trust has assessed the impact of COVID 2019 on the trust and has ascertained that the impact was only on the capacity utilization during the months of lockdown. The trust has paid all its employees' full salaries during the said period and have identified that there could be cash outflows in the future due to this global Pandemic. However, the trust is unable to ascertain or quantify the cash outflows, tenure of such outflows or the time at which such outflows may occur.

3. REVENUE RECOGNITION:

Donations received during year recognized on receipt basis.

4. EXPENDITURE

Expenses are accounted on the Accrual Basis and provisions are made for all known Losses and liabilities.

5. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

There are no significant events after the Balance Sheet date affecting the Accounts under consideration.

B. NOTES ON ACCOUNTS

1. CONTINGENT LIABILITIES

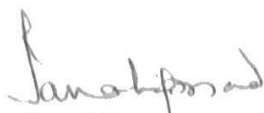
Sl. No.	Particulars	AMOUNT IN RUPEES	
		2020-21	2019-20
a.	Guarantees issued by the Bankers	NIL	NIL
b.	Un-expired Letters of Credit	NIL	NIL

2. RELATED PARTY TRANSACTIONS

There were no Related Party Transactions at the balance sheet date.

3. Previous Year's figures have been regrouped/ reclassified wherever necessary to conform to current year's presentation.

FOR M/S HEERA FOUNDATION

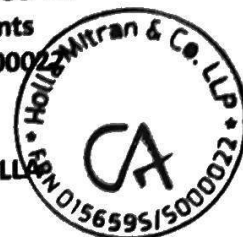

Trustee


Trustee

Date: 06 SEP 2021
Place: BANGALORE

For HOLLA MITRAN & CO LLP
Chartered Accountants
FRN No.0156595/S000022


AMAREESHA P HOLL
Partner
M.No: 230242



LETTER OF REPRESENTATION

TO

HOLLA MITRAN & CO LLP
CHARTERED ACCOUNTANTS
BANGALORE

DEAR SIR,

This representation letter is provided in connection with the audit of the financial statements of **M/S HEERA FOUNDATION** for the year ended 31/03/2021 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of financial position of the results of operations for the year ended. We acknowledge our responsibility for preparation of financial statements in accordance with the Provisions of Trust in the Income Tax Act and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm to the best of our knowledge and belief, the following representation

1. ACCOUNTING POLICIES

The Accounting policies which are material or critical in determining the results of operations for the year or financial position, are set out in the financial statements and are consistent with those adopted in the financial statements of the previous year. The financial statements are prepared on accrual basis

2. ASSETS

The Trust has a satisfactory title to all assets and there are no liens or encumbrances on the company's asset.

3. FIXED ASSETS

The net book values at which fixed assets are stated in the balance sheet are arrived at:

- a. After taking into account all Capital Expenditure and additions thereto, but no expenditure properly chargeable to revenue

4. PROVISION FOR CLAIMS AND LOSSES

There have been no events subsequent to the balance sheet date which require adjustment of or disclosure in, the financial statements or notes thereto

5. INCOME AND EXPENDITURE ACCOUNT

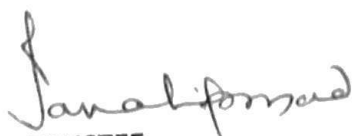
Except as disclosed in the financial statements the results for the year were not materially affected by:

- a) Transaction of a nature not usually undertaken by the Trust
- b) Circumstances of exceptional or non recurring nature
- c) Charges or credits relating to prior years
- d) Changes in accounting policies

6. GENERAL

- a. There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have material effect on the financial statements
- b. The Financial statements are free from material misstatements including omissions
- c. The Trust has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non compliance. There has been no non compliance with requirements of statutory authorities that could have a material effect on the financial statements in the event of non compliance.
- d. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
- e. There are no other bank accounts operated by the Trust other than those mentioned in the financial statements.
- f. Corpus Fund includes a sum of Rs.1, 15,000/- received towards Covid Relief Fund during March 2020. On account of the lock down the same was expended during April 2020 entirely for Covid Relief.

M/S HEERA FOUNDATION


TRUSTEE