



S. Sahoo & Co.

Chartered Accountants

Auditors' Report

To
The Board of Trustees
CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY
B-7 Extn./110A ,Ground Floor
Harsukh Marg, Safdarjung Enclave
New Delhi-110029

Report on the FC Financial Statements

We have audited the accompanying financial statements of FC Projects of "CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY" (FC Regn.No:231661020), which comprises the Balance Sheet as at 31st March 2017, Income & Expenditure Account, Receipt and Payment Account for the year then ended, 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, financial performance of the Organization in accordance with the accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the laws for the time being in force, for safe guarding of the assets of the organization and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal controls, that were operating electively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the laws for the time being in force, the accounting and auditing standards and matters which are required to be included in the audit report.



We conducted our audit in accordance with the Standards on Auditing prescribed by the ICAI. 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 mis-statement.

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 mis statement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the organization's preparation of the financial statements that give true and fair view 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 organization's management, as well as evaluating the over all 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the afore said financial statements, give the information required by the applicable laws in the manner so required and 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 **FC Projects of "CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY"** as at March 31st, 2017.
- b) In the case of Income & Expenditure Accounts, result of operation for the year ended on that date.

For S. Sahoo & Co
Chartered Accountants
FRN NO.: 322952E




CA. Subhajit Sahoo, FCA
Partner
M.M.No: - 057426

Date: 26.08.2017
Place: New Delhi

CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY
B-7 EXTN./110A (GROUND FLOOR), HARSUKH MARG, SAFDARJUNG ENCLAVE
NEW DELHI - 110029 (INDIA)
FOREIGN PROJECTS

BALANCE SHEET AS AT 31st MARCH 2017

| Particulars | SCHEDULE | F.Y. 2016-17 | F.Y. 2015-16 |
|--|---------------------|------------------|---------------------|
| SOURCES OF FUND | | | |
| I. FUND BALANCES: | | | |
| a. General Fund | [01] | 3,536,829 | 2,575,235 |
| b. Asset Fund | [02] | 1,779,739 | 1,918,409 |
| II. LOAN FUNDS: | | | |
| a. Secured Loans | | - | - |
| b. Unsecured Loans | | - | - |
| TOTAL | [I + II] | 5,316,568 | 4,493,644 |
| APPLICATION OF FUND | | | |
| I. FIXED ASSETS | | | |
| Gross Block | [03] | 5,582,044 | 5,243,833 |
| Less: Accumulated Depreciation | | 3,802,306 | 3,325,424 |
| Net Block | | 1,779,738 | 1,918,409 |
| II. INVESTMENT | | | |
| | | 1,068,751 | 20,851,318 |
| III. CURRENT ASSETS, LOANS & ADVANCES: | | | |
| a. Loans & Advances | [04] | 1,079,423 | 1,556,782 |
| b. Grant Receivable | [05] | 7,108,524 | 3,835,976 |
| c. Cash & Bank Balance | [06] | 1,123,810 | 2,438,778 |
| | A | 9,311,756 | 7,831,536 |
| Less: CURRENT LIABILITIES & PROVISIONS: | | | |
| a. Current Liabilities | [07] | 3,917,031 | 3,364,643 |
| b. Unspent Grant Balance | [08] | 2,926,646 | 22,742,976 |
| | B | 6,843,677 | 26,107,619 |
| NET CURRENT ASSETS | [A - B] | 2,468,080 | (18,276,083) |
| TOTAL | [I+II+III] | 5,316,568 | 4,493,644 |
| Significant Accounting Policies and Notes to Accounts | | | |
| | [43] | | |

The schedules referred to above form an integral part of the Balance Sheet.

IN TERMS OF OUR REPORT OF EVEN DATE FORM FC-6 ATTACHED

For & on behalf :

For & on behalf :

S.SAHOO & CO.

CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY

[CA Subhjit Sahoo, FCA, LLB]

Partner

MM No. 057426

Firm No. 322952E



Praveen Jha
President

Ritu Dewan
Treasurer

Place: New Delhi
Date: 26.08.2017

S.D.
Subrat Das
Executive Director

Shaji T.K
Coordinator- Fin. & Admn.

CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY
B-7 EXTN./110A(GROUND FLOOR), HARSUKH MARG, SAFDARJUNG ENCLAVE
NEW DELHI - 110029 (INDIA)
FOREIGN PROJECTS

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017

| Particulars | SCHEDULE | F.Y. 2016-17 | F.Y. 2015-16 |
|--|-----------------|-------------------|-------------------|
| I. INCOME | | | |
| Grant In Aid | [09] | 56,257,426 | 42,775,123 |
| Interest Income | [10] | 939,808 | 672,980 |
| Other Income | | 21,786 | 276,605 |
| TOTAL | | 57,219,020 | 43,724,708 |
| II. EXPENDITURE | | | |
| Project Related Expenses | | | |
| Budget and Policy Analysis Work and Raising Awareness on Budgets | [11] | - | 2,518,942 |
| Empowering CSO Networks in an Unequal Multi Polar World | [12] | - | 1,626,328 |
| Research, Training and Outreach efforts on Financial Transparency Issues. | [13] | 13,238,762 | 12,810,326 |
| IBP- Partnership for Budget Work in India | [14] | 2,568,773 | 5,689,328 |
| Support for Enhancing Research Capacity and Organisational Performance Phase - II | [15] | 12,823,087 | 12,327,899 |
| For Better Understanding and Utilization of data on Health Budgets | [16] | 1,099,639 | 464,828 |
| Develop a Comprehensive and User-Friendly Data Portal on Budgets in India (Gates Foundation) | [17] | 9,534,929 | 2,164,244 |
| Develop a Comprehensive and User-Friendly Data Portal on Budgets in India (Omidyar Network) | [18] | 9,526,415 | 3,075,385 |
| A Study on Government Financing of Healthcare in India. | [19] | 135,000 | 854,099 |
| A Study on Budgetary Provisions for Safety of Women in Public Spaces | [20] | - | 500,000 |
| Strengthening Budget Accountability Ecosystem in the Country. | [21] | 460,723 | - |
| Fostering and Institutionalizing State and Citizen Engagement- Fellowship Support. | | 600,000 | - |
| Asia Pacific Civil Society Forum | | 20,797 | - |
| Developing Methodologies for Tracking Budget Information at the District Level. | [22] | 335,000 | - |
| Analysis of Budgets for School Education In India. | [23] | 1,177,948 | - |
| Strengthening Public Provisioning of Healthcare in India- NFI PH II | [24] | 1,206,255 | 743,746 |
| Research, Training and Outreach Efforts on Financial Transparency Issues-TSN | [25] | 3,530,099 | - |
| Administrative Expenses | | - | 274,278 |
| Depreciation | [03] | 476,882 | 576,304 |
| Less: Depreciation Transferred to Asset Fund | | 476,882 | 576,304 |
| TOTAL | | 56,257,426 | 43,049,401 |
| III. EXCESS OF INCOME OVER EXPENDITURE | [I - II] | 961,594 | 675,307 |

Significant Accounting Policies and Notes to Accounts

[43]

The schedules referred to above form an integral part of the Income & Expenditure A/c.

IN TERMS OF OUR REPORT OF EVEN DATE FORM FC-6 ATTACHED

For & on behalf :

For & on behalf :

S.SAHOO & CO.

CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY

[CA Subhjit Sahoo, FCA, LL(B)]
Partner
MM No. 057426
Firm No. 322952E



Praveen Jha
Praveen Jha
President

Ritu Dewan
Ritu Dewan
Treasurer

Place: New Delhi
Date: 26.08.2017

S.A.
Subrat Das
Executive Director

Shaji T.K
Shaji T.K
Coordinator- Fin. & Admn.

CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY
B-7 EXTN./110A (GROUND FLOOR), HARSUKH MARG, SAFDARJUNG ENCLAVE
NEW DELHI - 110029 (INDIA)
FOREIGN PROJECTS

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017

| | SCHEDULE | F.Y. 2016-17 | F.Y. 2015-16 |
|--|----------|-------------------|-------------------|
| RECEIPTS | | | |
| Opening Balance : | | | |
| Cash in Hand (In INR) | | 73,310 | 39,215 |
| Cash (In FC) | | 152,505 | 72,540 |
| State Bank of India- 550926 | | 2,212,963 | 1,075,818 |
| State Bank of India- 821933 | | - | - |
| Grant In Aid | [26] | 33,168,547 | 58,712,938 |
| Bank Interest | [27] | 1,222,375 | 361,593 |
| Other Income | | 21,786 | - |
| Proceeds from Investments | | 19,500,000 | - |
| | | - | - |
| TOTAL Rs. | | 56,351,486 | 60,262,104 |
| PAYMENT | | | |
| Project Related Expenses | | | |
| Budget and Policy Analysis Work and Raising Awareness on Budgets Empowering CSO Networks in an Unequal Multi Polar World | [28] | - | 2,518,942 |
| Research, Training and Outreach Efforts on Financial Transparency Issues. | [29] | - | 1,626,328 |
| IBP- Partnership for Budget Work in India | [30] | 12,445,723 | 12,618,261 |
| Support for Enhancing Research Capacity and Organisational Performance Phase - II | [31] | 2,541,088 | 5,590,313 |
| For Better Understanding and Utilization of data on Health Budgets | [32] | 12,830,312 | 12,230,649 |
| Develop a Comprehensive and User-Friendly Data Portal on Budgets in India (Gates Foundation) | [33] | 1,099,639 | 464,828 |
| Develop a Comprehensive and User-Friendly Data Portal on Budgets in India (Omidyar Network) | [34] | 8,538,914 | 1,929,693 |
| A Study on Government Financing of Healthcare in India. | [35] | 9,526,415 | 2,836,935 |
| A Study on Budgetary Provisions for Safety of Women in Public Spaces | [36] | 135,000 | 854,099 |
| Strengthening Budget Accountability Ecosystem in the Country- NFI | [37] | - | 500,000 |
| Fostering and Institutionalizing State and Citizen Engagement- Fellowship Support. | [38] | 460,723 | - |
| Asia Pacific Civil Society for Sustainable Development | | 60,000 | - |
| Developing Methodologies for Tracking Budget Information at the District Level. | [39] | 20,797 | - |
| Analysis of Budgets for School Education In India. | [40] | 335,000 | - |
| Strengthening Public Provisioning of Healthcare in India | [41] | 1,175,070 | - |
| Research, Training and Outreach Efforts on Financial Transparency Issues- TSN | [42] | 1,199,328 | 743,746 |
| | | 3,312,238 | - |
| Administrative Expenses | | | |
| Investment | | - | 274,278 |
| Loan & Advance | | - | 15,500,000 |
| TDS Receivable | | 1,547,431 | 135,114 |
| | | - | 142 |
| Closing Balance | | | |
| Cash in Hand (In INR) | | 11,738 | 73,310 |
| Cash in Hand (In FC) | | 138,826 | 152,505 |
| State Bank of India- 550926 | | 972,245 | 2,212,963 |
| State Bank of India- 821933 | | 1,000 | - |
| TOTAL Rs. | | 56,351,486 | 60,262,104 |

Significant Accounting Policies and Notes to Accounts

[43]

The schedules referred to above form an integral part of the Receipts & Payment A/c.

IN TERMS OF OUR REPORT OF EVEN DATE FORM FC-6 ATTACHED

For & on behalf :

For & on behalf :

S.SAHOO & CO.

CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY



[Signature]
[CA Subhjit Sahoo, FCA, LLb]
 Partner
 MM No. 057426
 Firm No. 322952E

[Signature]
Praveen Jha
 President

[Signature]
Ritu Dewan
 Treasurer

[Signature]

[Signature]

Place: New Delhi
 Date: 26.08.2017

Subrat Das
 Executive Director

Shaji T.K
 Coordinator- Fin. & Admn.