



# 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**

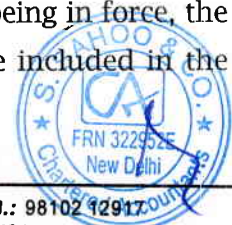
We have audited the accompanying financial statements of FC Projects of "CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY" (FC Regn.No:231661020), which comprises the Balance Sheet as at 31<sup>st</sup> March 2018, Income & Expenditure Account, Receipt and Payment Account for the year then ended, and 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, 2018.
- 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,LLB**  
Partner  
M.No: - 057426

Date: 26.08.2018  
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 31<sup>ST</sup> MARCH 2018**

Particulars	SCHEDULE	F.Y. 2017-18	F.Y. 2016-17
<b>SOURCES OF FUND</b>			
<b>I.FUND BALANCES:</b>			
a. General Fund	[01]	3,120,221	3,536,829
b. Asset Fund	[02]	1,303,584	1,779,739
<b>II.LOAN FUNDS:</b>			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
<b>TOTAL</b>	<b>[ I + II ]</b>	<b>4,423,805</b>	<b>5,316,568</b>
<b>APPLICATION OF FUND</b>			
<b>I.FIXED ASSETS</b>			
Gross Block	[03]	3,705,579	5,582,044
<b>Less:</b> Accumulated Depreciation		2,401,997	3,802,306
Net Block		<u>1,303,583</u>	<u>1,779,738</u>
<b>II. INVESTMENT</b>			
		<u>13,042,398</u>	<u>1,068,751</u>
<b>III.CURRENT ASSETS, LOANS &amp; ADVANCES:</b>			
a. Loans & Advances	[04]	1,314,566	1,079,423
b. Grant Receivable	[05]	5,675,031	7,108,524
c. Cash & Bank Balance	[06]	3,008,436	1,123,810
	<b>A</b>	<u>9,998,033</u>	<u>9,311,756</u>
<b>Less: CURRENT LIABILITIES &amp; PROVISIONS:</b>			
a. Current Liabilities	[07]	2,298,948	3,917,031
b. Unspent Grant Balance	[08]	17,621,261	2,926,646
	<b>B</b>	<u>19,920,209</u>	<u>6,843,677</u>
<b>NET CURRENT ASSETS</b>	<b>[ A - B ]</b>	<u>(9,922,176)</u>	<u>2,468,080</u>
<b>TOTAL</b>	<b>[I+II+III]</b>	<b>4,423,805</b>	<b>5,316,568</b>
Significant Accounting Policies and Notes to Accounts	[42]	-	-


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: 26.08.2018

  
**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 2018**

Particulars	SCHEDULE	F.Y. 2017-18	F.Y. 2016-17
<b>I. INCOME</b>			
Grant In Aid	[09]	47,649,334	56,257,426
Interest Income	[10]	295,030	939,808
Other Income			21,786
<b>TOTAL</b>		<b>47,944,364</b>	<b>57,219,020</b>
<b>II. EXPENDITURE</b>			
<b>Project Related Expenses</b>			
Research, Training and Outreach efforts on Financial Transparency Issues.		-	13,238,762
IBP- Partnership for Budget Work in India	[11]	4,480,000	2,568,773
Support for Enhancing Research Capacity and Organisational Performance Phase - II	[12]	9,201,271	12,823,087
For Better Understanding and Utilization of data on Health Budgets	[13]	835,283	1,099,639
Develop a Comprehensive and User-Friendly Data Portal on Budgets in India (Gates Foundation)	[14]	13,572,171	9,534,929
Develop a Comprehensive and User-Friendly Data Portal on Budgets in India (Omidyar Network)		-	9,526,415
A Study on Government Financing of Healthcare in India.	[15]	976,480	135,000
Strengthening Budget Accountability Ecosystem in the Country.	[16]	2,139,277	460,723
Strengthening Organizational Capacity	[17]	3,251,421	-
Capacity Building Support for Civil Society Organisations to Leverage Water and Sanitation Programmes in Bihar and Odisha.	[18]	350,000	-
Research Study to analyse Government Interventions to address violence against women.	[19]	315,670	-
Fostering and Institutionalizing State and Citizen Engagement- Fellowship Support.	[20]	2,685,355	600,000
Asia Pacific Civil Society Forum		-	20,797
Developing Methodologies for Tracking Budget Information at the District Level.	[21]	-	335,000
Analysis of Budgets for School Education In India.	[22]	1,067,214	1,177,948
Strengthening Public Provisioning of Healthcare in India- NFI PH II	[23]	1,200,000	1,206,255
Research, Training and Outreach Efforts on Financial Transparency Issues- TSN	[24]	7,575,191	3,530,099
<b>Administrative Expenses</b>		711,639	-
Depreciation	[03]	272,612	476,882
<b>Less:</b> Depreciation Transferred to Asset Fund		272,612	476,882
<b>TOTAL</b>		<b>48,360,973</b>	<b>56,257,426</b>
<b>III. EXCESS OF INCOME OVER EXPENDITURE</b>	<b>[ I - II ]</b>	<b>(416,609)</b>	<b>961,594</b>

**Significant Accounting Policies and Notes to Accounts**

[42]

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, LLb]  
**Partner**  
MM No. 057426  
Firm No. 322952E



**Praveen Jha**  
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**Coordinator- Fin. & Admn.**

Place: New Delhi  
Date: 26.08.2018

**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 2018**

<b>RECEIPTS</b>	<b>SCHEDULE</b>	<b>F.Y. 2017-18</b>	<b>F.Y. 2016-17</b>
<b>Opening Balance :</b>			
Cash in Hand (In INR)		11,738	73,310
Cash (In FC)		1,38,826	1,52,505
State Bank of India- 550926		9,72,245	22,12,963
State Bank of India- 821933		1,000	-
Grant In Aid			
Bank Interest	[25]	6,37,77,442	3,31,68,547
Other Income	[26]	2,95,030	12,22,375
			21,786
Proceeds from Investments		-	1,95,00,000
<b>TOTAL Rs.</b>		<b>6,51,96,282</b>	<b>5,63,51,486</b>
<b>PAYMENT</b>			
<b>Project Related Expenses</b>			
Research, Training and Outreach Efforts on Financial Transparency Issues.		-	1,24,45,723
IBP- Partnership for Budget Work in India	[27]	44,80,000	25,41,088
Support for Enhancing Research Capacity and Organisational Performance Phase - II	[28]	91,33,174	1,28,30,312
For Better Understanding and Utilization of data on Health Budgets	[29]	8,35,283	10,99,639
Develop a Comprehensive and User-Friendly Data Portal on Budgets in India (Gates Foundation)	[30]	1,45,48,671	85,38,914
Develop a Comprehensive and User-Friendly Data Portal on Budgets in India (Omidyar Network)	[31]	-	95,26,415
A Study on Government Financing of Healthcare in India.	[32]	9,76,480	1,35,000
Strengthening Budget Accountability Ecosystem in the Country- NFI	[33]	22,02,277	4,60,723
Strengthening Organizational Capacity	[34]	32,36,421	-
Capacity Building Support for Civil Society Organisations to Leverage Water and Sanitation Programmes in Bihar and Odisha.	[35]	3,50,000	-
Research Study to analyse Government Interventions to address violence against women.	[36]	3,15,670	-
Fostering and Institutionalizing State and Citizen Engagement- Fellowship Support.	[37]	29,55,355	60,000
Asia Pacific Civil Society for Sustainable Development			20,797
Developing Methodologies for Tracking Budget Information at the District Level.	[38]	-	3,35,000
Analysis of Budgets for School Education In India.	[39]	10,67,214	11,75,070
Strengthening Public Provisioning of Healthcare in India	[40]	12,00,000	11,99,328
Research, Training and Outreach Efforts on Financial Transparency Issues- TSN	[41]	76,44,280	33,12,238
<b>Administrative Expenses Out of General Fund</b>		<b>7,11,639</b>	<b>-</b>
Investment		1,20,00,000	-
Loan & Advance		5,31,381	15,47,431
<b>Closing Balance</b>			
Cash in Hand (In INR)		7,997	11,738
Cash in Hand (In FC)		80,541	1,38,826
State Bank of India- 550926		29,05,046	9,72,245
State Bank of India- 821933		14,852	1,000
<b>TOTAL Rs.</b>		<b>6,51,96,282</b>	<b>5,63,51,486</b>
<b>Significant Accounting Policies and Notes to Accounts</b>	[42]	-	-

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 :

**S.SAHOO & CO.**

For & on behalf :

**CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY**

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