



S. Sahoo & Co.

Chartered Accountants

Independent Auditor's Report

To the Members of Board of Trustees
CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY (CBGA)
Report on the Financial Statements

Opinion

1. We have audited the accompanying financial statements (Pertaining to Foreign Contribution, FCRA Registration No.: 231661020) of CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY (CBGA) [Registration No. 2333 dated 23.02.2005 at New Delhi Registered under the Trust Act (the "Trust"), which comprise the Balance Sheet as at 31 March 2019, the Income and Expenditure Account, Receipt and Payment Account for the year then ended, and significant accounting policies and notes to the financial statements.
2. In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Act in the manner so required and comply, in all material respects, with the conditions laid down in the Scheme for the management and administration of the Trust and the rules made thereunder, to the extent relevant and applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at 31 March 2019, and its surplus for the year ended on that date.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs). 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 Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the management for the Financial Statements

4. The Trust ('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 accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Trust and for preventing and detecting 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 adequate internal financial controls, that were operating effectively 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.



5. In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

6. 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 Standards on Auditing 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.
7. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism 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 including the utilization certificates submitted by the sub-recipients, 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.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of Trust'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 Trust'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 Trust to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



8. We communicate with the management 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.

Other Matter

9. We have also issued our audit report as per Form No. 10B pursuant to the requirements of section 12A(1)(b) of the Income-tax Act, 1961.

Report on Other Legal and Regulatory Requirements

10. We also report on the following points as under for the year ended 31 March 2019:

- a. Trust has maintained its books of accounts in electronic mode. The books of accounts are updated and maintained by the finance department of the Trust on regular basis. The books of accounts are maintained in Delhi location. In our opinion and accordingly information provided to us, proper books of accounts are maintained by the Trust and the same is maintained in accordance with the provisions of the Act and the rules made thereunder;
- b. Receipts and disbursements are properly and correctly shown in the accounts;
- c. The cash balance, vouchers, bank book etc. are in custody of management and the same are in agreement with Books of account on the date of our audit;
- d. All books, deeds, accounts, vouchers or other documents or records required by us were produced for audit;
- e. Trust has maintained register of movable and immovable properties. In our opinion and according to the information provide to us, the changes (if any) in the register of movable and immovable properties of the Trust has been incorporated in the books of accounts properly.
- f. The Coordinator Finance & Admin. of the Trust appeared before us and furnished all information required for audit;
- g. In our opinion and according to the information provided to us, no property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;
- h. Trust has invested its surplus in fixed deposit of scheduled Bank as defined in Reserve Bank of India Act, 1934 as well as under the provisions of section 11(5) of the Income Tax Act.
- i. In our opinion and according to the information provided to us, in this year there is no alienation in the immovable property of the Trust wherever applicable;



- j. There is no special matter which we may think fit or necessary to bring to the notice of Board Members or any other user of the financial statement, status of major compliance is as under ;
- a. Trust has filed its Income Tax Return for the Financial Year 2017-18 on or before the due date prescribed under section 139(1) of the Income Tax Act.
 - b. Trust has filed its Annual FCRA Return for the Financial Year 2017-18 on or before the due date prescribed under the Foreign Contribution Regulation Act 2010.
 - c. Trust is filling quarterly intimation of receipt of foreign contribution received, as per the requirement of the Foreign Contribution Regulation Act 2010.
- k. In our opinion and according to the information provided to us, no cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the Trust or of loss, or waste of moneys or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the board members or any other person while in the management of the Trust were identified;
- l. In our opinion and according to the information provided to us, no board member has any interest in the investment of the Trust;
- m. In our opinion and according to the information provided to us, no board member is a debtor or creditor of the Trust. Further, Trust only has investment in the form of fixed deposits and bonds of government of India and all fixed deposits/investments are in name of the Trust;
- n. In our opinion and according to the information provided to us, no irregularities were pointed out in the books of accounts of previous year.

For: S. Sahoo & Co
Chartered Accountants
Firm Registration No.: 322952E



CA. Subhajit Sahoo, FCA, llb
Partner
Membership No.: 057426
UDIN: 19057426AAAAQZ1542

Place: New Delhi
Date: 30-09-2019

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 2019

Particulars	SCHEDULE	F.Y. 2018-19	F.Y. 2017-18
SOURCES OF FUND			
I.FUND BALANCES:			
a. General Fund	[01]	843,760	3,120,221
b. Asset Fund	[02]	1,098,964	1,303,584
c. Project Fund	[03]	4,726,718	
II.LOAN FUNDS:			
a. Secured Loans			
b. Unsecured Loans			
TOTAL	[I + II]	6,669,442	4,423,805
APPLICATION OF FUND			
I.FIXED ASSETS			
Gross Block	[04]	3,705,579	3,705,579
Less: Accumulated Depreciation		2,606,616	2,401,997
Net Block		1,098,962	1,303,583
II. INVESTMENT			
		-	13,042,398
III.CURRENT ASSETS, LOANS & ADVANCES:			
a. Loans & Advances	[05]	1,061,780	1,314,566
b. Grant Receivable	[06]	8,791,106	5,675,031
c. Cash & Bank Balance	[07]	1,023,966	3,008,436
	A	10,876,852	9,998,033
Less: CURRENT LIABILITIES & PROVISIONS:			
a. Current Liabilities	[08]	5,306,373	2,298,948
b. Advance Grant Balance	[09]	-	17,621,261
	B	5,306,373	19,920,209
NET CURRENT ASSETS	[A - B]	5,570,480	(9,922,176)
TOTAL	[I+II+III]	6,669,442	4,423,805
Significant Accounting Policies and Notes to Accounts	[54]	-	-

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 Subjit Sahoo, FCA, LLb]
 Partner
 MM No. 057426
 Firm No. 322952E

Praveen Jha
 President

Ritu Dewan
 Treasurer

Place: New Delhi
 Date:

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
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INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2019

Particulars	SCHEDULE	F.Y. 2018-19	F.Y. 2017-18
I. INCOME			
Grant In Aid	[10]	43,078,976	47,649,334
Interest Income	[11]	153,117	295,030
Other Income			
TOTAL		43,232,093	47,944,364
II. EXPENDITURE			
Project Related Expenses			
IBP- Partnership for Budget Work in India	[12]	2,057,243	4,480,000
Support for Enhancing Research Capacity and Organisational Performance Phase - II	[13]	7,241,494	9,201,271
For Better Understanding and Utilization of data of Health Budgets	[14]	642,903	835,283
Develop a Comprehensive and User-Friendly Data Portal on Budgets in India (Gates Foun-	[15]	1,465,952	13,572,171
A Study on Government Financing of Healthcare in India.	[16]	-	976,480
Strengthening Budget Accountability Ecosystem in the Country.	[17]	-	2,139,277
Strengthening Organizational Capacity	[18]	10,908,383	3,251,421
Capacity Building Support for Civil Society Organisations to Leverage Water and Sanitation	[19]	1,876,860	350,000
Research Study to analyse Government Interventions to address violence against women	[20]	684,330	315,670
Fostering and Institutionalizing State and Citizen Engagement- Fellowship Support.	[21]	2,436,645	2,685,355
Leadership, Management and Governance Support for Think Tanks	[22]	1,390,925	-
Analyse Municipal Budget from the Lens of Women and Adolescent Girl	[23]	1,275,000	-
Analysis of Budgets for School Education In India.	[24]	1,454,224	1,067,214
Strengthening Public Provisioning of Healthcare in India- NFI PH II	[25]	-	1,200,000
Research, Training and Outreach Efforts on Financial Transparency Issues- TSN	[26]	3,550,940	7,575,191
Study on Risk proofing Investment framework for Rain-fed Agriculture of India.	[27]	231,000	-
Assessing Budgetary Priorities for the Rehabilitation of Bonded Labour	[28]	657,000	-
Budget Tracking and Using the life Cycle Cost Approach in Rural Watsan	[29]	958,100	-
Analysing Trends in Clean Energy Financing by State Governments	[30]	376,531	-
Research, Training and Outreach Efforts on Financial Transparency Issues-2019	[31]	1,144,729	-
Administrative Expenses		2,429,577	711,639
Depreciation	[04]	204,620	272,612
Less: Depreciation Transferred to Asset Fund		204,620	272,612
TOTAL		40,781,836	48,360,973
III. EXCESS OF INCOME OVER EXPENDITURE	[I - II]	2,450,257	(416,609)
Less: Transeferred to Project Fund		4,726,718	-
Less: Transferred to General Fund		(2,276,461)	(416,609)

Significant Accounting Policies and Notes to Accounts

[54]

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.



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

CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY


 Praveen Jha
 President


 Ritu Dewan
 Treasurer



Subrat Das
 Executive Director



Shaji T.K
 Coordinator- Fin. & Admn.

Place: New Delhi
 Date:

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 2019

SCHEDULE F.Y. 2018-19 F.Y. 2017-18

RECEIPTS

Opening Balance :

Cash in Hand (In INR)		7,997	11,738
Cash (In FC)		80,541	138,826
State Bank of India- 550926		2,905,046	972,245
State Bank of India- 821933		14,852	1,000
Grant In Aid	[32]	22,196,448	63,777,442
Bank Interest	[33]	340,707	295,030
Proceeds from Investments		13,000,000	-
TOTAL Rs.		38,545,591	65,196,282

PAYMENT

Project Related Expenses

IBP- Partnership for Budget Work in India	[34]	2,057,243	4,480,000
Support for Enhancing Research Capacity and Organisational Performance Phase - II	[35]	7,241,494	9,133,174
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Analyse Municipal Budget from the Lens of Women and Adolescent Girls.	[45]	1,275,000	-
Analysis of Budgets for School Education In India.	[46]	1,454,224	1,067,214
Strengthening Public Provisioning of Healthcare in India	[47]	-	1,200,000
Research, Training and Outreach Efforts on Financial Transparency Issues- TSN	[48]	3,550,940	7,644,280
Study on Risk proofing Investment framework for Rain-fed Agriculture of India.	[49]	231,000	-
Assessing Budgetary Priorities for the Rehabilitation of Bonded Labour	[50]	657,000	-
Budget Tracking and Using the life Cycle Cost Approach in Rural Watsan	[51]	958,100	-
Analysing Trends in Clean Energy Financing by State Governments	[52]	376,531	-
Research, Training and Outreach Efforts on Financial Transparency Issues-2019	[53]	1,144,729	-

Administrative Expenses Out of General Fund 2,429,577 711,639

Investment		-	12,000,000
Unpaid Liability & Advance Recovered		(3,260,211)	531,381

Closing Balance

Cash in Hand (In INR)		9,421	7,997
Cash in Hand (In FC)		26,057	80,541
State Bank of India- 550926		890,367	2,905,046
State Bank of India- 821933		98,122	14,852
TOTAL Rs.		38,545,591	65,196,282

Significant Accounting Policies and Notes to Accounts [54] - -

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.



[CA Subhjit Sahoo, FCA, LLb]

Partner

MM No. 057426

Firm No. 322952E

Place: New Delhi

Date:

For & on behalf :

CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY

Praveen Jha
Praveen Jha
 President

Ritu Dewan
Ritu Dewan
 Treasurer

Subrat Das
Subrat Das
 Executive Director

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