

**Audited Statement of Accounts
2021-22**

Audited financial statement 2021-22

Himanshu Malhotra & Associates
Chartered Accountants

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Independent Auditor's Report on the audit of the financial statements The Members of National Centre for Good Governance (NCGG)

Opinion

We have audited the accompanying Consolidated financial statements of National Centre for Good Governance (NCGG) ("the Society"), which comprise the balance sheet as at 31st March, 2022, and the statement of income & expenditure and receipts and payment accounts for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations in conformity with the accounting principles generally accepted in India, of the state of affairs of the society as at 31st March, 2022, its Profit/(Loss) for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. 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 Society in accordance with the code of ethics issued by the Institute of Chartered Accountants of India 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.

Emphasis of Matters

We draw attention to the matters stated in the management letter annexed with the audit report. Our opinion is not modified in respect of those matters mentioned in the management letter.

Management's responsibility for the financial statements

The management of the society is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Society in accordance with the accounting principles generally accepted in India, including the accounting standards issued by ICAI. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the society for safeguarding of the assets of the society 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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:

- a) 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.
- b) 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 society's internal control.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.

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 the management 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.

Report on other legal and regulatory requirements

We report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
- b) In our opinion, proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books;
- c) The balance sheet, the statement of Income & Expenditure and the receipts and Payment Account, dealt with by this report are in agreement with the books of account;

For Himanshu Malhotra & Associates.

Chartered Accountants

(Himanshu Malhotra) -Proprietor

Dated:30.09.2022, New Delhi

Firm No: 032352N

M. No. 0514581

UDIN-22514581BBCPUJ2838

For National Centre for Good Governance



Himanshu Malhotra, FCA,
Proprietor



(Sunil Kumar)
Accountant



(B. Bartwal)
Administrative
Officer



(A. P. Singh)
I/c Account
& Admn.



(Gagan Garg)
Finance Officer

National Centre for Good Governance
Balance Sheet as on March 31, 2022 (Consolidated)

Liabilities	2021-22	2020-21	Assets	2021-22	2020-21
Capital Fund			Fixed Assets		
(As per Annexure A)	3,89,57,689	3,82,28,891	(As per Annexure E)	17,46,792	20,13,071
Other Funds	10,14,76,417	10,69,37,278	Investments		
(As per Annexure B)			Fixed Deposit	6,23,39,787	6,07,92,894
Balance of other projects			Current Assets		
(As per Annexure C)	1,62,08,494	2,19,32,206	Loans & Advances		
			(As per Annexure F)	9,58,43,510	10,56,08,645
Current Liabilities & Provision					
(As per Annexure D)	32,87,490	13,16,236			
Total	15,99,30,089	16,84,14,612	Total	15,99,30,089	16,84,14,612

As per our report of even date Attached
 For Himanshu Malhotra & Associates
 Chartered Accountants
 FRN-032352N

For National Centre for Good Governance



Himanshu Malhotra, FCA,
Proprietor



(Sunil Kumar)
Accountant



(B. Bartwal)
Administrative
Officer



(A. P. Singh)
I/c Account
& Admn.



(Gagan Garg)
Finance Officer

Place: New Delhi
 Date: 30.09.2022

National Centre for Good Governance

Income and Expenditure account for the year ended on March 31, 2022 (Consolidated)

Expenditure	2021-22	2020-21	Income	2021-22	2020-21
Salaries	3,51,49,971.00	3,17,12,674.00	Received from DARPG	4,37,11,746.00	4,03,21,433.00
Office Expenses	62,49,422.00	69,82,134.00	Saving Bank Interest	25,74,156.00	27,74,830.00
Newspaper, Journals & Periodicals	80,362.00	16,629.00	Interest On FDR's	34,58,548.00	(1,11,258.00)
Medical Expenses\ Doctor Fees	10,54,636.00	4,12,061.00	Income from Projects - (Annexure-G)	-	13,49,520.00
Interest on J & K Grant	-	-	Misc Receipts	2,21,837.00	18,491.00
Electricity Expenses	6,78,569.00	9,61,837.00	Interest on TDS refund	1,45,525.00	22,840.00
Boarding & Lodging Expenses	1,82,406.00	-	Grant-in-Aid Leh Project	30,80,000.00	-
Auditors fees/Professional Fees	2,18,877.00	2,93,877.00	Grant-in-Aid for Webinar	2,00,000.00	-
Telephone Expenses	65,877.00	-	Grant in-Aid for Good Governance Index	96,78,065.00	-
Cost of Running Vehicles	-	1,20,919.00			
Travelling & Conveyance Expenses	2,71,859.00	2,09,534.00			
Bank Charges	1,174.10	1,334.58			
Webinar Expenses	97,454.00	-			
Leh Project Expenses	30,80,000.00	-			

Expenditure	2021-22	2020-21	Income	2021-22	2020-21
Good Governance Index Expenses	72,45,377.00	-			
Leave Encashment	31,74,422.00	16,23,302.00			
Gratuity	45,24,394.00	18,77,701.00			
Depreciation	2,66,279.25	3,12,720.71			
Excess of Income over Expenditure	7,28,797.65	(1,48,867.29)			
Total	6,30,69,877.00	4,43,75,856.00	Total	6,30,69,877.00	4,43,75,856.00

As per our report of even date Attached
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(Sunil Kumar)
Accountant



(B. Bartwal)
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(A. P. Singh)
I/c Account
& Admn.



(Gagan Garg)
Finance Officer

Place: New Delhi
Date: 30.09.2022

National Centre for Good Governance
Receipt & Payment account for the year ended on March 31, 2022 (Consolidated)

Receipt	2021-22	2020-21	Payments	2021-22	2020-21
To Opening Balances			Auditors / Professional fees	2,18,877.00	2,93,877.00
SBI A/C - 10365192023	3,78,45,647.00	3,07,42,493.00	Salaries	3,51,49,971.00	3,17,12,674.00
SBI A/C - 31947340622	28,811.00	28,040.00	Employers Contribution to PF		-
Cash in hand	-	42,787.00	Office Expenses	60,09,189.00	69,82,134.00
SBI A/C (Delhi Office)	5,80,72,223.76	6,38,82,120.34	Newspaper, Journals & Periodicals	80,362.00	16,629.00
FDR	5,86,63,554.00	5,92,06,473.00	Medical Expenses	10,54,636.00	4,12,061.00
			Water Charges		-
To Funds received from other projects	1,03,06,200.00	1,95,05,505.00	Boarding & Lodging Expenses	1,82,406.00	-
			Leave Encashment	1,50,313.00	48,672.00
			Gratuity	5,40,811.00	4,75,200.00
To Revenue Receipts			Electricity Expenses	6,78,569.00	9,61,837.00
Received Grant from Government of India	4,65,00,000.00	4,03,21,433.00	Telephone Expenses	65,877.00	-
Grant in Aid Advance	-	(93,21,433.00)	Cost of Running Vehicles	2,71,859.00	1,20,919.00
Income from Project		13,49,520.00	Leh Project Expenses	30,80,000.00	-
J&K--Project	29,04,000.00	-	Good Governance Index Expenses	44,45,377.00	28,00,000.00

Receipt	2021-22	2020-21	Payments	2021-22	2020-21
Saving Bank Interest	25,74,156.00	27,75,601.00	Travelling & Conveyance Expenses		2,09,534.00
Income Tax Refund	17,89,290.00	6,52,570.00	Webinar Expenses	97,454.00	-
Misc receipts	2,21,837.00	42,102.00	Workshop expenses		45,312.00
Good Governance Index-DARPG	58,34,026.00	38,89,351.00	Bank Charges	1,174.10	1,334.58
Amount received from Ministry of Jal Shakti	-	12,53,919.00	Set Apart Utilized	96,80,587.65	53,56,120.00
Leh Project Expenses	30,80,000.00		Prepaid-NICSI	-	2,40,233.00
Webinar Receipt	2,00,000.00		Expenses on Other Projects	1,48,77,586.00	75,52,755.00
			FDR Interest	-	2,71,052.00
			TDS (FY 2019-20)	-	2,71,867.00
			TDS (FY 2020-21)	-	5,20,725.00
			Fixed Assets	-	52,790.00
			Imprest-Delhi	-	15,000.00
			Himanshu Malhotra & Associates	-	50,000.00
			Project Income	-	13,49,520.00
			Adjustment	26,181.00	
			Interest on Grant-DARPG	8,17,000.00	
			TCS Deducted by Godrej	816.35	

Receipt	2021-22	2020-21	Payments	2021-22	2020-21
			By Closing Balances		
			SBI A/c - 10365192023	4,14,98,597.00	3,78,45,647.00
			SBI A/c 31947340622	29,597.00	28,811.00
			Cash in Hand		-
			SBI A/c (Delhi office)	4,74,24,878.66	5,80,72,223.76
			FDR	6,16,37,626.00	5,86,63,554.00
Total	22,80,19,744.76	21,43,70,481.34	Total	22,80,19,744.76	21,43,70,481.34

As per our report of even date Attached
For Himanshu Malhotra & Associates
Chartered Accountants
FRN-032352N

For National Centre for Good Governance



Himanshu Malhotra, FCA,
Proprietor



(Sunil Kumar)
Accountant



(B. Bartwal)
Administrative
Officer



(A. P. Singh)
I/c Account
& Admn.



(Gagan Garg)
Finance Officer

Place: New Delhi
Date: 30.09.2022

National Centre for Good Governance

Annexure A of Capital Fund		
Particulars	2021-22	2020-21
Opening Balance	3,82,28,891.05	3,83,77,758.34
Add: Excess of Income Over Expenditure	7,28,797.65	(1,48,867.29)
Total	3,89,57,688.70	3,82,28,891.05
Annexure B of other funds		
Particulars	2021-22	2020-21
Opening Balance- Corpus Funds (a)	4,30,91,540.00	4,30,91,540.00
Gratuity Fund & Leave Encashment Fund (Op Bal)	3,88,27,992.45	3,58,50,858.00
Add: During the year	75,54,685.00	35,01,006.45
Less-Paid during the Year	6,91,124.00	5,23,872.00
Total (b)	4,56,91,553.45	3,88,27,992.45
Opening Balance of set Apart (F.Y. 2016-17)	19,40,000.00	19,40,000.00
Set A part for the F.Y 2017-18	1,66,70,000.00	1,66,70,000.00
Total	11,50,000.00	11,50,000.00
Set A part for the F.Y 2019-20	1,25,00,000.00	1,25,00,000.00
	3,22,60,000.00	3,22,60,000.00
Less: Utilization in F.Y. 2017-18 (Set Apart 16-17)	3,55,950.00	3,55,950.00
Less: Utilization in F.Y. 2018-19 (Set Apart 16-17)	3,63,809.00	3,63,809.00
Less: Utilization in F.Y. 2019-20 (Set Apart 16-17)	1,34,375.00	1,34,375.00
Less: Utilization in F.Y. 2020-21 (Set Apart 16-17)	10,85,866.00	10,85,866.00
Less: Utilization in F.Y. 2020-21 (Set Apart 17-18)	15,53,601.00	15,53,601.00
Less: Utilization in F.Y. 2020-21 (Set Apart 17-18)	27,16,653.00	27,16,653.00
Less: Utilization in F.Y. 2020-21 (Set Apart 17-18)	10,32,000.00	10,32,000.00
Less: Utilization in F.Y. 2021-22 (Set Apart 17-18)	1,13,67,746.00	-
Less: Utilization in F.Y. 2021-22 (Set Apart 18-19)	9,56,676.65	-
	1,95,66,676.65	72,42,254.00
Net Set Apart	1,26,93,323.35	2,50,17,746.00

Set A part for the F.Y 2021-22	-	-
Total (C)	1,26,93,323.35	2,50,17,746.00
Total(a+b+c)	10,14,76,416.80	10,69,37,278.45
Total		
Annexure D of Current Liabilities		
Particulars	2021-22	2020-21
Audit Fees Payable	10,000.00	10,000.00
Interest on Unutilised Grant - DARPG	-	8,17,000.00
Grant in Aid	30,77,490.00	4,89,236.00
Total	30,87,490.00	13,16,236.00
Annexure F of Current Assets Loan & Advances		
Particulars	2021-22	2020-21
TDS (2008-09)	1,83,675.00	1,83,675.00
TDS (2009-10)	7,86,146.00	7,86,146.00
TDS (2012-13)	6,06,438.00	6,06,438.00
TDS (2013-14)	8,82,955.00	8,82,955.00
TDS (2014-15)	8,60,290.00	8,60,290.00
TDS (2020-21)	8,05,555.00	8,05,555.00
Accrued Interest on FD	24,03,700.00	8,37,907.00
TDS (2019-20)	-	16,43,765.00
TDS (2021-22)	3,46,678.35	-
SBI A/C -10365192023	4,14,98,597.00	3,78,45,647.00
SBI A/C 31947340622	29,597.00	28,811.00
Imprest	15,000.00	15,000.00
Advances-Center for GG(HYD)	-	28,00,000.00
Prepaid to NICS	-	2,40,233.00
State Bank of India	4,74,24,878.66	5,80,72,223.76
Total	9,58,43,510.01	10,56,08,645.76

As per our report of even date Attached
For Himanshu Malhotra & Associates
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FRN-032352N

For National Centre for Good Governance



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(Sunil Kumar)
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(Gagan Garg)
Finance Officer

Place: New Delhi
Date: 30.09.2022

National Centre for Good Governance

Annexure E of Fixed Assets (Consolidated)									
Particulars	WDV as on 01.04.21	Additions upto 30-9-21	Additions after 30-9-21	Sale/ Disposal	Total	Rate of Dep	Depreciation	WDV as on 31.03.22	WDV as on 01.04.21
Computer / Printer / Software	25,206.32	-	-	-	25,206.32	40.00%	10,082.53	15,123.79	25,206.60
Furniture	8,39,715.50	-	-	-	8,39,715.50	10.00%	83,971.55	7,55,743.95	8,39,715.30
Plant & Machinery	-	-	-	-	-	-	-	-	-
a.) Electronic Equipment	3,65,426.05	-	-	-	3,65,426.05	15.00%	54,813.91	3,10,612.14	3,65,426.05
b.) Equipment	1,24,637.03	-	-	-	1,24,637.03	15.00%	18,695.55	1,05,941.48	1,24,637.20
c.) EPABX System	90,110.61	-	-	-	90,110.61	15.00%	13,516.59	76,594.01	90,110.20
d.) Vehicle	2,39,247.21	-	-	-	2,39,247.21	15.00%	35,887.08	2,03,360.12	2,39,246.95
e.) Copier	2,07,923.00	-	-	-	2,07,923.00	15.00%	31,188.45	1,76,734.55	2,07,922.75
f.) Mobile Phone	16,977.00	-	-	-	16,977.00	15.00%	2,546.55	14,430.45	16,977.05
g.) Fax Machine	3,294.00	-	-	-	3,294.00	15.00%	494.10	2,799.90	3,293.75
h.) Microwave	2,545.00	-	-	-	2,545.00	15.00%	381.75	2,163.25	2,544.90
i.) Steel Almirah	4,771.00	-	-	-	4,771.00	15.00%	715.65	4,055.35	4,771.05
j.) Water Dispenser	3,694.00	-	-	-	3,694.00	15.00%	554.10	3,139.90	3,694.10
k.) Paper Shredder Machine	1,553.00	-	-	-	1,553.00	15.00%	232.95	1,320.05	1,553.80
l.) Air Conditioners	18,270.00	-	-	-	18,270.00	15.00%	2,740.50	15,529.50	18,269.90
m.) Refrigerator	9,749.00	-	-	-	9,749.00	15.00%	1,462.35	8,286.65	9,749.50
n.) Speaker	18,706.40	-	-	-	18,706.40	15.00%	2,805.96	15,900.44	18,705.95

Annexure E of Fixed Assets (Consolidated)									
Particulars	WDV as on 01.04.21	Additions upto 30-9-21	Additions after 30-9-21	Sale/ Disposal	Total	Rate of Dep	Depreciation	WDV as on 31.03.22	WDV as on 01.04.21
o.) Webcam	8,124.00	-	-	-	8,124.00	15.00%	1,218.60	6,905.40	8,124.30
p.) Thermal Scanner	7,522.50	-	-	-	7,522.50	15.00%	1,128.38	6,394.13	7,522.50
	-	-	-	-	-	-	-	-	-
4. Library Books	25,597.64	-	-	-	25,597.64	15.00%	3,839.65	21,758.00	25,599.49
Total	20,13,069.25	-	-	-	20,13,069.25	-	2,66,276.19	17,46,793.06	20,13,071.34

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Finance Officer

For National Centre for Good Governance

Place: New Delhi
Date: 30.09.2022

National Centre for Good Governance

Annexure C of balance of other projects (Consolidated)									
Particulars	Opening Balances as on 01.04.2021	Grant received During the Year	Payment	Total	Grant utilised During the Year	Trf to Income	Balance as on 31.03.2022	Balance as on 31.03.2021	
Mussoorie									
Bangladesh C.S Prog. 20-31.1.2020	8,77,284	-	-	8,77,284	3,85,286	-	4,91,998	8,77,284	
Bangladesh C.S Prog. 29.7 TO 9.8.2019	8,34,938	-	-	8,34,938	3,42,326	-	4,92,612	8,34,938	
Bangladesh C.S Prog.30.12 TO 10.1.2020	4,40,625	-	-	4,40,625	-	-	4,40,625	4,40,625	
Bangladesh C.S Prog. 8-19.7.2019	8,14,355	-	-	8,14,355	3,66,133	-	4,48,222	8,14,355	
CBP Maldives Prog. 29.9 TO 8.10.2021	-	34,74,000	-	34,74,000	24,93,284	-	9,80,716	-	
CBP Maldives Prog. 8-19.11.2021	-	34,74,000	-	34,74,000	26,54,862	-	8,19,138	-	
CBP Maldives Prog. 20-31.12.2021	-	33,58,200	-	33,58,200	17,03,182	-	16,55,018	-	
CBP Maldives Prog. 28.2 TO 11.3.2022	-	-	-	-	6,69,636	-	(6,69,636)	-	
J&K Training Prog: IInd	-	29,04,000	-	29,04,000	3,84,384	-	25,19,616	-	
J&K Training Prog: Ist	-	-	51,76,250	51,76,250	49,57,099	-	2,19,151	-	
MCRT Myanmar Prog. 6-18.1.2020	2,50,407	-	-	2,50,407	18,880	-	2,31,527	250,407	
MCTP Combdodian Prog. 2-6.12.2019	8,01,854	-	-	8,01,854	-	-	8,01,854	8,01,854	
MCTP Maldives Prog. 18-30.11.2019	6,53,440	-	-	6,53,440	90,429	-	5,63,011	6,53,440	
MCTP Maldives Prog. 3-15.2.2020	7,08,703	-	-	7,08,703	7,400	-	7,01,303	7,08,703	
MCTP Maldives Prog. 6-13.12.2019	43,337	-	-	43,337	95,591	-	(52,254)	43,337	
MCTP Maldives Prog. 15-27.7.2019	13,34,850	-	-	13,34,850	-	-	13,34,850	13,34,850	
MCTP Myanmar Prog. 18-30.11.2019	9,87,859	-	-	9,87,859	-	-	9,87,859	9,87,859	

Annexure C of balance of other projects (Consolidated)									
Particulars	Opening Balances as on 01.04.2021	Grant received During the Year	Payment	Total	Grant utilised During the Year	Trf to Income	Balance as on 31.03.2022	Balance as on 31.03.2021	
Bangladesh C.S Prog. 16-28.9.2019	5,34,485	-	-	5,34,485	-	-	5,34,485	5,34,485	
MCTP Gambian Prog. 10-21.6.2019	2,96,283	-	-	2,96,283	-	-	2,96,283	2,96,283	
MCTP Maldives Prog. 16-28.9.2019	3,07,507	-	-	3,07,507	-	-	3,07,507	3,07,507	
MCTP Maldives Prog. 8-20.4.2019	6,79,603	-	-	6,79,603	-	-	6,79,603	6,79,603	
Coal India Prog. 10-14.2.2020	3,27,947	-	-	3,27,947	-	-	3,27,947	3,27,947	
Coal India Prog. 24-28.6.2019	4,77,270	-	-	4,77,270	-	-	4,77,270	4,77,270	
Coal India Prog. 2-6.9.2019	5,26,199	-	-	5,26,199	10,307	-	5,15,892	5,26,199	
KRC	7,76,843	-	-	7,76,843	6,24,360	-	1,52,483	7,76,843	
MDP Pros	4,91,079	-	-	4,91,079	-	-	4,91,079	4,91,079	
PP&G Odisha Prog. 10-14.2.2020	1,23,655	-	-	1,23,655	4,855	-	1,18,800	1,23,655	
PP&G Odisha Prog 13-17.1.2020	3,79,583	-	-	3,79,583	67,645	-	3,11,938	3,79,583	
Cente for Climate Change	28,811	786	-	29,597	-	-	29,597	28,811	
Total (A)	1,26,96,917	1,32,10,986	51,76,250	3,10,84,153	1,48,75,659	-	1,62,08,494	1,26,96,917	
Delhi									
J&K Project (shown in upper)	53,91,250	-	53,91,250	53,91,250	-	-	-	53,91,250	
Good Governance Index-DARPG	38,44,039	38,44,039	-	96,78,065	72,45,377	24,32,688	-	38,44,039	
Total (B)	92,35,289	38,44,039	53,91,250	1,50,69,315	72,45,377	24,32,688	-	92,35,289	
Grand Total (A+B)	2,19,32,206	1,70,55,025	1,05,67,500	4,61,53,468	2,21,21,036	24,32,688	1,62,08,494	2,19,32,206	

As per our report of even date Attached
For Himanshu Malhotra & Associates
Chartered Accountants
FRN-032352N

For National Centre for Good Governance



Himanshu Malhotra, FCA,
Proprietor



(Sunil Kumar)
Accountant



(B. Bartwal)
Administrative
Officer



(A. P. Singh)
I/c Account
& Admn.



(Gagan Garg)
Finance Officer

Place: New Delhi
Date: 30.09.2022

National Centre for Good Governance
Schedules forming part of the Accounts for the year ended March 31, 2022
Schedule – G: Significant Accounting Policies and Notes to Accounts

Significant accounting policies

- i.) **Basis of preparation:** The financial statements are prepared under the historical cost convention, on accrual basis, in accordance with Generally Accepted Accounting Principles and to comply with the applicable accounting standards. The accounting policies have been consistently applied by the Institute unless otherwise stated. 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. During the Year financial statements are prepared on cash basis unless otherwise stated.
- ii.) **Use of estimates:** The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the current and future periods.
- iii.) Fixed assets and depreciation
- a.) Fixed assets are stated at cost less accumulated depreciation. Cost of acquisition or construction is inclusive of freight, duties, taxes and other incidental expenses.
- b.) Depreciation is provided on written down value method at the rates given below:

Fixed assets	Rate of depreciation
Computer/ Printer/ Software	40%
Furniture and fixtures	10%
Electronic Equipment/ Equipments	15%
EPABX System	15%
Vehicles	15%
Photo Copier	15%
Mobile Phone/ Fax Machine/ Microwave/ Speaker/ Webcam	15%
Almirah/ Water Dispenser	15%
Paper Shradar/ Refrigerator	15%
Library Books	15%

These rates are indicative of expected useful lives of the assets.

- c.) In respect of additions to fixed assets made during the year, depreciation is provided on proportionate basis.
- iv.) **Investments:** Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost; however, provision for diminution in value, other than temporary, is made. Profit / loss on sale of investments, are computed with reference to their average cost.
- v.) **Revenue recognition:**
Revenue is recognized as under:
- a.) Training Projects/ Workshops income were recognized in the year of completion of the projects on acceptance of services by the client.
- b.) Interest on investments in deposits, bonds are recognized on accrual basis on the basis of form 26AS.
- c.) Saving bank Interest are recognized receipts basis.
- d.) Grant in Aid for Salary/ General and Capital Assets is transferred to income & Expenditure account and fixed assets respectively to the extent utilized during the Year.
- e.) The provision for gratuity at Rate of 15 days basic plus DA has been made during the Year assuming that employee will complete the eligible services of three years.
- f.) The provision for Leave Encashment for the earned leaves at credit of the employees at the year end at the rate of basic pay plus DA has been made during the Year assuming that employee will complete the eligible services of Five/ eight years.
- vi.) **Accounting for grants related to specific workshop/ project:** Grants related to specific workshop/ project has been accounted as income on completion of the event.
- vii.) **Contingent liabilities:** The Institute makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made. A disclosure is made for a contingent liability when there is a:
- possible obligation, the existence of which will be confirmed by the occurrence/ non-occurrence of one or more uncertain events, not fully with in the control of the Institute;
 - present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
 - Present obligation, where a reliable estimate cannot be made.

Notes to Accounts

- i.) **Funds accumulated or set apart u/s 11 (2) of the Income Tax Act, 1961:** During the previous financial years 2016-17, 2017-18, 2018-19 and 2019-20 NCGG, has set apart, as an earmarked funds, a sum of Rs.1940000/-, Rs. 16670000/- Rs. 1150000/- & Rs.125,00,000/- respectively in compliance under section 11(2) of the Income Tax Act, 1961 for purposes of Infrastructure Creation and Repair & maintenance. As specified under section 11 (2) (b) of the Income Tax Act, 1961, the aforesaid earmarked funds have been invested in the forms or modes specified in section 11 (5) of the Income Tax Act, 1961 by way of deposit in a State Bank of India. Amount earmarked for the Year 2016-17, 2017-18 has been fully utilized and Rs.9,56,713/- has been Utilized for the Year 2018-19 till 31.3.2022. Further, during the current financial year 2021-22, NCGG has set apart a sum of Rs. NIL for aforesaid earmarked fund under section 11 (2) of the Income Tax Act, 1961 for the purposes of "Infrastructure Creation and Repair & maintenance" to be spent in the following years.
- ii.) **Income Tax Refunds:** During the financial year 2019-20, the Income tax department has had released refund for the A.Y 2017-18 amounted to Rs. 8,26,080/- including Rs. 60,010/- on account of Interest on 08/04/2019.
- During the financial year 2019-20, the Income tax department has had released refund for the A.Y 2018-19 amounted to Rs. 8,61,790/- including Rs.52,280/- on account of Interest on 15/05/2019.
- During the financial year 2020-21, the Income tax department has had released refund for the A.Y 2019-20 amounted to Rs. 6,52,570/- including Rs.22,840/- on account of Interest on 05/05/2020.
- During the financial year 2021-22, the Income tax department has had released refund for the A.Y 2020-21 amounted to Rs.17,89,290/- including Rs.1,45,525/- on account of Interest on 20/07/2021.
- iii.) There are no amounts which are required to be reported / provided under the provisions of Micro, Small and Medium Enterprises Act 2006.
- iv.) All Account Receivables & Payables are subject Reconciliation & Confirmation.
- v.) During the Year 2020-21 interest on unutilized grant received from DARPG has been calculated on average basis for last three years for Rs.8,17,000/- and the same has been paid to the DRAPG in 2021-22, consequently provision/payable for the same has been made by reducing the Set apart fund of 2017-18.
- vi.) During the Year 2020-21 interest on unutilized grant received from J & K has been calculated on average basis for Rs.2,15,000/- and the same has paid to the DRAPG in 2021-22. consequently provision/ payable for the same has been made by reducing the Set apart fund of 2017-18.

vii.) During the Year 2021-22, Set apart funds has been utilized stated below:

Financial Year	Set Apart balance as on 01.04.2021	Utilized during the year 2021-22	Set Apart unutilized Balance as on 31.03.2022
2016-17	NIL	NIL	NIL
2017-18	1,13,67,746/-	1,13,67,746/-	NIL
2018-19	11,50,000/-	9,56,713/-	1,93,287/-
2019-20	125,00,000/-	NIL	125,00,000/-

viii.) Previous year figures have been regrouped / rearranged wherever considered necessary.

As per our report of even date Attached
For Himanshu Malhotra & Associates
Chartered Accountants
FRN-032352N

For National Centre for Good Governance



Himanshu Malhotra, FCA,
Proprietor



(Sunil Kumar)
Accountant



(B. Bartwal)
Administrative
Officer



(A. P. Singh)
I/c Account
& Admn.



(Gagan Garg)
Finance Officer


Place: New Delhi
Date: 30.09.2022





National Centre for Good Governance

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