

**CENTRE FOR GOVERNANCE & PUBLIC
ACCOUNTABILITY (CGPA)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF GOVERNORS

We have audited the accompanying financial statements of **CENTRE FOR GOVERNANCE & PUBLIC ACCOUNTABILITY (CGPA)** which comprise the statement of financial position as at June 30, 2021 and income and expenditure account, and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significantly accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **CENTRE FOR GOVERNANCE & PUBLIC ACCOUNTABILITY (CGPA)** as at June 30, 2021 and of its financial performance and its cash flows for the year then ended in accordance with approved accounting and reporting and standards as applicable in Pakistan.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our ethical responsibilities in accordance with the code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Board is responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the Board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or errors.

In preparation of the Financial Statements Board is responsible for assessing the organization'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 Society or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility 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 high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material 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 ISAs as applicable in Pakistan, 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 frauds or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that 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, misrepresentation, or the override of internal control.
- Obtain and understanding of internal control relevant to the audit an 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude in the appropriateness of management's use of the going concern basis of accounting and base on the audit evidence abstained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the society's ability to continue as a going concern, if we conclude that a material uncertainty exist, 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 conclusion are based on the audit evidence obtained up to the date of our auditor's report. However, future events or condition may cause the society 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 transaction 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.

Peshawar
Dated: October 26, 2021



Baker Tilly Mehmoood Idrees Qamar
Baker Tilly Mehmoood Idrees Qamar
Chartered Accountants
Engagement Partner: Muhammad Abdur Rub Khan

CENTRE FOR GOVERNANCE & PUBLIC ACCOUNTABILITY (CGPA)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2021

	Note	<u>JUNE 30, 2021 Rupees</u>	<u>JUNE 30, 2020 Rupees</u>
ASSETS			
NON CURRENT ASSETS			
Fixed Assets	4	888,762	987,513
CURRENT ASSETS			
Trade debtors, Advances and Receivables	5	11,764,121	1,420,527
Cash and bank balances	6	9,996,735	14,628,281
		21,760,856	16,048,808
		22,649,618	17,036,321
FUND AND LIABILITIES			
General fund	7	1,612,492	2,530,529
CURRENT LIABILITIES			
Deferred Grant	8	19,594,844	11,083,435
Accrued and other liabilities	9	1,442,282	3,422,357
		21,037,126	14,505,792
		22,649,618	17,036,321

The annexed notes form an integral part of these financial statements.


EXECUTIVE DIRECTOR


FINANCE MANAGER

BIMCO

**CENTRE FOR GOVERNANCE & PUBLIC ACCOUNTABILITY (CGPA)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2021**

	JUNE 30, 2021	JUNE 30, 2020
Note	Rupees	Rupees
INCOME		
Grant		
Restricted	47,609,917	22,796,798
Unrestricted	21,036	345,078
	47,630,953	23,141,876
EXPENDITURE		
Program cost	47,571,039	22,804,453
General and administrative expenses	977,951	1,165,486
	48,548,990	23,969,939
Deficit for the year	(918,037)	(828,063)

The annexed notes form an integral part of these financial statements.

BTMD


EXECUTIVE DIRECTOR


FINANCE MANAGER

