



Independent Auditor's Report

To the Trustees of Breakthrough Trust

Opinion

We have audited the accompanying Financial Statements of Breakthrough Trust ("the Trust"), which comprise the Balance Sheet as at 31st March 2023, the Income and Expenditure Account for the year ended 31st March 2023 and Receipts & Payments Account for the year ended 31st March 2023 including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion, the accompanying financial statements give a true & fair view of the financial position of the trust as at 31st March 2023, and of its financial performance and receipts & payments for the year then ended in accordance with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountant 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, 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 Management for the Financial Statements

The Trust's 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, including the Accounting Standards prescribed by Institute of Chartered Accountants of 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.

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.

Trust's Management is also responsible for overseeing the Trust's financial reporting process.

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:

- 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.
- 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 Trust's internal financial control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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.

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 those charged with governance 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.

Further to the comment in para above, 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 the Law have been kept by the Trust so far as it appears from our examination of those books.
- c. The Balance Sheet, the Income and Expenditure and Receipts and Payments dealt with by this Report are in agreement with the books of account.

For T R Chadha & Co LLP
Chartered Accountants
(Firm Registration No – 006711N/N500028)










Surender Kumar
(Partner)

Membership No. 082982



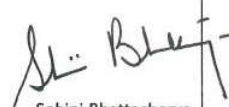


UDIN: 23082982 B6WMLX5753

Place: Noida

Dated: 01-09-2023

BREAKTHROUGH TRUST			
Plot No. 3, DDA Community Centre, Zamrudpur, New Delhi - 110048			
Balance Sheet as at March 31, 2023			
			Amount in ₹
	Sch. No.	As at March 31, 2023	As at March 31, 2022
SOURCES OF FUNDS			
(a) Settler's Fund		5,000	5,000
(b) General Reserve Fund	1	10,000,000	10,000,000
(c) Designated Funds	2	95,855,354	139,061,127
(d) Deferred Revenue Funds	3	726,891	975,168
(e) Capital Assets Fund	4	21,302,157	17,533,433
(f) Lease Equalisation Reserve		10,229	-
(g) Restricted Grants and Contributions	5	79,696,491	98,644,138
(h) Current Liabilities and Provisions	6	31,126,665	28,231,677
TOTAL		238,722,788	294,450,543
APPLICATION OF FUNDS			
(a) Property, Plant and Equipment:	7		
Gross Block		56,287,361	51,979,000
Less: Accumulated Depreciation		34,985,204	29,090,509
Net Block		21,302,157	22,888,491
(b) Investments	8	116,794,416	106,678,983
(c) Security Deposit		1,736,000	1,601,000
(d) Current Assets, Loans & Advances:			
Restricted Grants and Contributions	5	36,686,774	28,618,807
Cash and Bank Balances	9	48,870,535	116,007,798
Short Term Loans and Advances	10	3,568,414	6,696,843
Other Current Assets	11	9,764,493	11,958,621
TOTAL		238,722,788	294,450,543
Significant Accounting Policies and Notes on Accounts 17			
The schedules 1 to 17 referred to above form an integral part of the accounts			
As per our audit report of even date attached			
For T R Chadha & Co LLP		For Breakthrough Trust	
Chartered Accountants			
Firm regd No: 006711N/N500028			
			
Surender Kumar		Sashwati Banerjee	
Partner		Chairperson	
M. No. 082982			
			
		Sohini Bhattacharya	
		Chief Executive Officer	
			
		Venkatesan Ramakrishnan	
		Director - Finance & Operations	
Place : Noida			
Date : 01-09-2023			

UDIN: 23082982BGWMLX5753

BREAKTHROUGH TRUST			
Plot No. 3, DDA Community Centre, Zamrudpur, New Delhi - 110048			
Income and Expenditure Account for the Year Ended March 31, 2023			
Particulars	Sch. No.	Amount in ₹	
		For Year Ended March 31, 2023	For Year Ended March 31, 2022
INCOME			
Restricted Grants and Contributions Availed/ Utilised	12	233,040,930	212,314,493
Interest Income		10,349,142	10,445,969
Donations		13,371,195	14,217,594
Other Income	13	922,796	529,465
Exchange Gain		21,028	1,047
TOTAL		257,705,090	237,508,568
EXPENDITURE			
Establishment Expenses	14	16,769,031	14,312,022
Information Dissemination Expenses	15	4,198,597	6,268,817
Salaries and Benefits	16	127,379,795	99,030,404
Consultancy Expenses		86,015,507	77,561,397
Sub-grant expenses		8,226,425	7,049,510
Travel Expenses		23,510,095	7,857,074
Workshop & Seminar Expenses		23,418,885	7,858,138
Depreciation	7	3,318,197	7,248,343
TOTAL		292,836,531	227,185,704
Excess of Income over Expenditure		(35,131,441)	10,322,864
Appropriations:			
Transfer to Institutional Sustainability Fund		(19,322,293)	5,058,602
Transfer to Program Innovation, Expansion and Staff Development Fund		(15,809,148)	4,046,882
Transfer to Asset Replacement and Infrastructure Improvement Fund		-	1,011,720
Transfer to General Reserve Fund		-	205,660
TOTAL		(35,131,441)	10,322,864
Significant Accounting Policies and Notes on Accounts	17		
The schedules 1 to 17 referred to above form an integral part of the accounts			
As per our audit report of even date attached			
For T R Chadha & Co LLP		For Breakthrough Trust	
Chartered Accountants			
Firm regd No: 006711N/M500028			
			
Surender Kumar		Sashwati Banerjee	
Partner		Chairperson	
M. No. 082982			
		Sohini Bhattacharya	
		Chief Executive Officer	
UDIN: 23082982B4WMLX5753			
Place : Noida		Venkitesan Ramakrishnan	
Date : 01-09-2023		Director-Finance & Operations	
			

BREAKTHROUGH TRUST				
Plot No. 3, DDA Community Centre, Zamrudpur, New Delhi - 110048				
Receipt and Payment Account for the year ended March 31, 2023				
Amount in ₹				
Particulars	Year ended March 31, 2023		Year ended March 31, 2022	
Opening Balance				
Cash-in-Hand	335,702		344,927	
Cash at Bank:	-		-	
- Savings Accounts	115,672,096		230,406,869	
- Investment in Term Deposits	106,678,983	222,686,781	26,292,283	257,044,079
Add: Receipts during the year				
Restricted Grants				
FCRA Grants				
Laudes Foundation	-		8,823,058	
Charities Aid Foundation America	5,212,228		7,500,570	
Let's Breakthrough, Inc.	16,453,135		7,020,225	
Fondation Chanel	50,148,846		-	
Capital For Good USA- Girls First Fund	2,757,777		3,215,027	
Rosa-Luxemburg-Stiftung	-		1,119,591	
Paul Hamlyn Foundation-2	4,073,876		-	
Rockefeller Philanthropy Advisors- Echidna Giving	-		22,176,000	
Fidelity International Foundation	-		13,592,593	
Malala Fund	-		4,717,803	
Oracle India Pvt Ltd	15,000,000		-	
Social Impact foundation	1,380,474		-	
Global Innovation Fund	34,137,600		-	
Women Fund Asia	-		1,325,067	
Conard N. Hilton Foundation	-		754,987	
Raising Voice	-		1,171,314	
Wellspring Philanthropic Fund	-		11,260,572	
New Venture Fund- Coimpact	-		37,041,000	
Donations & Miscellaneous Receipts	939,313		1,208,887	
Skoll Foundation	-		5,645,625	
Non FCRA Grants				
Loreal India Pvt Ltd.	4,179,563		2,000,000	
Cybage Asha Trust	500,000		-	
Department of School Education, Government of Punjab	-		3,737,800	
Futura Bio Plants Pvt Ltd	250,000		-	
Becton Dickson India Pvt. Ltd.	-		-	
Donations & Miscellaneous Receipts	12,431,882		13,100,775	
Azim Premji Philanthropic Initiatives Pvt. Ltd.	45,800,000		31,500,000	
Twitter Communications	-		1,296,878	
KF Bio Plants Pvt Ltd	250,000		-	
Hindustan Unilever Limited - Clinic Plus	10,097,868		12,442,268	
Brithish Asia India Foundation	7,729,651		9,243,500	
UNICEF	6,537,632		3,778,602	
		217,879,845		203,672,142
Other Receipts				
Interest income - Savings Bank Accounts, Term Deposits and Other	11,461,637		7,989,279	
Interest allocated to Grants	-		206,338	
Exchange Gain	21,028		1,047	
Income Tax Refund	1,396,280		1,337,320	
Misc. Receipts	505,988		-	
		13,384,932		9,533,984
TOTAL RECEIPTS		453,951,558		470,250,205
Less: Payments during the year				
Salaries and Benefits	124,230,838		98,939,998	
Consultancy Expenses	85,019,243		88,787,885	
Establishment Expenses	16,339,133		15,530,718	
Information Dissemination Expenses	3,430,336		9,138,567	
Meeting, Trainings, Workshops and Seminars Expenses	23,693,782		10,690,581	
Travel Expenses	22,600,524		8,698,188	
Sub-Grants	7,875,000		7,360,000	
Security Deposits	130,000		20,000	
Payment for Fixed Assets	4,967,751		8,397,486	
		288,286,607		247,563,424
Closing Balance				
Cash-in-Hand	428,414		335,702	
Cash at Bank:	-		-	
- Savings Accounts	48,442,121		115,672,096	
- Investment in Term Deposits	116,794,416	165,664,951	106,678,983	222,686,781
For T R Chadha & Co LLP				
Chartered Accountants				
Firm regd No: 0067211N/MS00028				
For Breakthrough Trust				
Surender Kumar				
Partner				
M. No. 082982				
Sashwati Banerjee				
Chairperson				
Sohini Bhattacharya				
Chief Executive Officer				
Venkatesan Ramakrishnan				
Director-Finance & Operations				
UDIN: 23082982 BGWMLX5753				
Place : Noida				
Date : 01-09-2023				