



### AUDITORS' REPORT

To the members of **The Centre for Development and Population Activities,**

We have audited the attached Balance Sheet of **Centre for Catalyzing Change (formerly The Centre for Development and Population Activities)**, New Delhi, as at March 31, 2016 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion and we report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) In our opinion, proper books of account as required by law have been kept and maintained by the society so far as appears from our examination of the books;
- (iii) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts; and
- (iv) In our opinion and to the best of our information and according to the explanations given to us, the Accounts give true and fair view:
  - a) in the case of Balance Sheet of the state of affairs of the society as at March 31, 2016 and



T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP  
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28<sup>th</sup> December, 2015

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Corporate Office : B-30, Connaught Place, Kuthiala Building, New Delhi - 110001  
Phone : 43259900, Fax : 43259930, E-mail : [delhi@trchadha.com](mailto:delhi@trchadha.com)  
Regd. Office : Suite No. 11A, 2<sup>nd</sup> Floor, Gobind Mansion, H-Block, Connaught Circus, New Delhi - 110001  
Phone : 011 41513059 / 41513169

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**T R Chadha & Co LLP**  
Chartered Accountants



- b) in the case of Income and Expenditure Account, of the surplus of the society for the year ended on that date.

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

Place: New Delhi  
Date: This 22nd day of September 2016

  
(Nirupma Dwivedi)  
Partner  
M.No 089429



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**CENTRE FOR CATALYZING CHANGE (formerly CEDPA INDIA)**

C-1, HAUZ KHAS, NEW DELHI - 110 016

**BALANCE SHEET AS AT MARCH 31, 2016**

PARTICULARS	Sch. No.	As At March 31, 2016		As At March 31, 2015	
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b><u>SOURCES OF FUNDS</u></b>					
<b><u>General Reserve Fund</u></b>	1		929,989		33,365,685
<b><u>Designated Fund</u></b>	2		44,958,952		297,237
<b><u>Restricted Funds</u></b>			149,354,858		117,587,489
Corpus/ Endowment Funds	3	63,630,483		47,124,557	
Grants & Contributions	4	85,724,375		70,462,931	
<b><u>Current Liabilities and Provisions</u></b>	5				
Sundry Creditors		3,338,807		1,961,974	
Statutory Liability		403,114		-	
Expenses Payable		510,869		561,683	
Provisions		5,909,819	10,162,609	5,297,234	7,820,891
<b>TOTAL</b>			<b>205,406,408</b>		<b>159,071,302</b>
<b><u>APPLICATION OF FUNDS</u></b>					
<b><u>Fixed Assets</u></b>					
Gross Block	6	8,633,798		5,267,486	
Less: Accumulated Depreciation		4,446,017		3,494,463	
Net Block			4,187,781		1,773,023
<b><u>Current Assets, Loans &amp; Advances</u></b>					
Grants & Contributions	4	6,033,390		6,861,230	
Other Current Assets	7	4,038,028	10,071,418	2,721,306	9,582,536
<b><u>Cash and Bank Balances</u></b>					
Cash in hand		23,657		17,585	
Bank Balances	8	190,419,476	190,443,133	145,959,838	145,977,423
<b><u>Advances recoverable in cash or in kind or for value to be received</u></b>	9		704,076		1,738,321
<b>TOTAL</b>			<b>205,406,408</b>		<b>159,071,302</b>
<b>Accounting Policies and Notes to Accounts</b>	11				

As per our report of even date attached

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Registration Number: 006711/N/500028

Nirupma Dwivedi  
(Partner)  
Membership No. 089429

Place : New Delhi  
Date : This 22nd day of September 2016



For Centre for Catalyzing Change

Dr. Aparajita Gogoi  
Executive Director

Mr. Arun Kumar  
Director - Operations

Mr. Salil Kumar  
Member and Treasurer Governing Board



**CENTRE FOR CATALYZING CHANGE (formerly CEDPA INDIA)**  
**C-1, HAUZ KHAS, NEW DELHI - 110 016**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED MARCH 31, 2016**

PARTICULARS	Sch No.	Year ended March 31, 2016 Amount (Rs.)	Year ended March 31, 2015 Amount (Rs.)
<b><u>INCOME</u></b>			
Income from Programs	4	85,815,782	76,217,139
Interest income		13,750,259	6,794,144
Donation/ Miscellaneous Income		267,461	533,725
Exchange Gain		-	7,469
Appropriation from Designated Fund	2	584,120	153,939
<b>TOTAL</b>		<b>100,417,622</b>	<b>83,706,416</b>
<b><u>EXPENDITURE</u></b>	10		
Communication Expenses		1,087,622	1,099,067
Consultancy Expenses		13,875,140	13,070,120
Establishment Expenses		8,648,477	8,292,110
Information Dissemination Expenses		2,028,386	2,974,727
Salaries and Benefits			
-Program		29,659,197	25,108,831
-General and Administrative		5,670,705	8,079,572
Subgrant expenses		7,611,458	7,988,446
Travel Expenses		9,579,904	5,585,683
Workshop & Seminar Expenses		6,462,429	6,181,916
<b>TOTAL</b>		<b>84,623,318</b>	<b>78,380,472</b>
Excess of Income over Expenditure		15,794,304	5,325,945
<b><u>APPROPRIATIONS</u></b>			
Transfer to Building Fund		6,767,000	-
Transfer to Program Innovation and Staff Development Fund		3,383,000	-
Transfer to Asset Replacement Fund		564,000	-
Transfer to Corpus/ Endowment Funds		4,516,000	
Transfer to General Reserve Fund		564,304	5,325,945
<b>TOTAL</b>		<b>15,794,304</b>	<b>5,325,945</b>

As per our report of even date attached

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Registration Number: 006711N/N500028

Nirupma Dwivedi  
(Partner)  
Membership No. 089429



Place : New Delhi  
Date : This 22nd day of September 2016

For Centre for Catalyzing Change

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**CENTRE FOR CATALYZING CHANGE (formerly CEDPA INDIA)**  
**C-1, HAUZ KHAS, NEW DELHI - 110 016**  
**RECEIPT AND PAYMENT ACCOUNT**  
**FOR THE YEAR ENDED MARCH 31, 2016**

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
<b>OPENING BALANCE</b>		<b>PAYMENTS</b>	
Cash in Hand	17,585	Workshop & Seminar Expenses	6,462,429
Balance with Bank:		Subgrant expenses	6,860,824
---in Fixed Deposit Account	139,853,282	Information Dissemination Expenses	1,732,549
---in Designated Bank Account (FCRA)	5,350,964	Travel Expenses	9,556,835
---in Other Bank Accounts	755,592	Consultancy Expenses	11,154,644
		Personnel Expenses	32,412,534
<b>Voluntary Contribution</b>		Communication Expenses	1,040,849
<b>(i) Local Contribution - Restricted Funds</b>		Establishment Expenses	7,684,056
United Nations Population Fund (UNFPA)	12,570,159	Computers and other office equipments	3,366,312
The Grassroot Foundation	652,186		
UNICEF	1,197,000	Advances to project partners, staff etc.	2,308,086
		Previous years liability paid	4,078,809
<b>(ii) Foreign Contribution - Restricted Funds</b>			
Charities Aid Foundation	316,353	Grant refunded to UNFPA	1,175,779
Georgetown University - Institute of Reproductive Health	5,520,084		
Global Alliance for Improved Nutrition	499,438		
International Planned Parenthood Federation	125,000		
MacArthur Foundation	19,856,713		
Population Action International	3,925,748		
Population Council	8,955,355		
SwissAid	201,528		
The Bill and Melinda Gates Foundation	33,005,956		
The David and Lucile Packard Foundation	15,834,346		
White Ribbon Alliance	1,952,252		
Andreas Berg	225,161		
<b>(iii) Foreign Contribution - Corpus/ Endowment Funds</b>		<b>CLOSING BALANCE</b>	
Unniti Foundation	12,232,941	Cash in Hand	23,657
Interest	13,490,564	Balance with Bank:	
Miscellaneous Receipts	42,300	--in Fixed Deposit Accounts	185,861,903
Last years advances recovered	1,696,333	--in Designated FCRA Bank A/c	2,369,890
		--in Other Bank Accounts	2,187,683
<b>TOTAL</b>	<b>278,276,840</b>		<b>278,276,840</b>

As per our report of even date attached

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Registration Number: 006711N/N500028

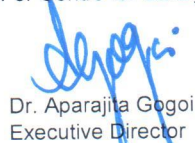


Nirupma Dwivedi  
(Partner)  
Membership No. 089429



Place : New Delhi  
Date : This 22nd day of September 2016

For Centre for Catalyzing Change

  
Dr. Aparajita Gogoi  
Executive Director

  
Mr. Arun Kumar  
Director - Operations

  
Mr. Salil Kumar  
Member and Treasurer Governing Board

CENTRE FOR CATALYZING CHANGE (formerly CEDPA INDIA)  
SCHEDULES FORMING PART OF THE BALANCE SHEET

**SCHEDULE 1 - GENERAL RESERVE FUNDS**

Particular	As At 31/03/2016		As At 31/03/2015	
	Amount (Rs.)		Amount (Rs.)	
Opening Balance	33,365,685		28,039,741	
Add: Excess of Income over Expenditure	564,304		5,325,945	
Less : Transferred to Building Fund	(27,500,000)		-	
Less : Transferred to Program Innovation and Staff Development Fund	(5,000,000)		-	
Less : Transferred to Asset Replacement Fund	(500,000)	929,989	-	33,365,685
<b>TOTAL</b>		<b>929,989</b>		<b>33,365,685</b>

**SCHEDULE 2 - DESIGNATED FUNDS**

Particular	As At 31/03/2016		As At 31/03/2015	
	Amount (Rs.)		Amount (Rs.)	
Deferred Revenue Fund - Assets under projects				
Opening Balance	297,237		232,676	
Add: Additions during the year	1,531,835		218,500	
Less: Utilized during the year	(584,120)	1,244,952	(153,939)	297,237
Building Fund				
Transferred from General Reserve Fund	27,500,000	34,267,000	-	-
Appropriation from I&E Account	6,767,000		-	-
Program Innovation and Staff Development Fund				
Transferred from General Reserve Fund	5,000,000	8,383,000	-	-
Appropriation from I&E Account	3,383,000		-	-
Asset Replacement Fund				
Transferred from General Reserve Fund	500,000	1,064,000	-	-
Appropriation from I&E Account	564,000		-	-
<b>TOTAL</b>		<b>44,958,952</b>		<b>297,237</b>

**SCHEDULE 3 - CORPUS / ENDOWMENT FUNDS**

Particular	As At 31/03/2016		As At 31/03/2015	
	Amount (Rs.)		Amount (Rs.)	
Opening Balance	47,124,557		-	
Add: Additions during the year	12,232,941		47,124,557	
Less: Transferred to Interest Account	(243,016)		-	
Add: Appropriation from I&E Account	4,516,000	63,630,483	-	47,124,557
<b>TOTAL</b>		<b>63,630,483</b>		<b>47,124,557</b>

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Registration Number: 006711N/N500028

Nirupma Dwivedi  
(Partner)  
Membership No. 089429



Place : New Delhi  
Date : This 22nd day of September 2016

For Centre for Catalyzing Change

Dr. Aparajita Gogoi  
Executive Director

Mr. Arun Kumar  
Director - Operations

Mr. Salil Kumar  
Member and Treasurer Governing Board



#### SCHEDULE 4 - GRANTS AND CONTRIBUTIONS

Programs	Opening Balance	Received/ (Refunded) during the year	Availed/utilized during the year		Closing Balance
			against Income	against Assets	
Gender Equity and Governance	5,987,813	42,162,839	16,417,906	271,000	31,461,746
Reproductive Health	36,894,011	27,868,139	35,934,635	940,835	27,886,681
Girls Education and Youth Development	20,719,877	33,405,923	33,463,241	320,000	20,342,558
<b>TOTAL</b>	<b>63,601,701</b>	<b>103,436,901</b>	<b>85,815,782</b>	<b>1,531,835</b>	<b>79,690,985</b>

Restricted Funds - Grants and Contributions	70,462,931		85,724,375
Current Accets - Grants and Contributions	(6,861,230)		(6,033,390)

#### SCHEDULE 5 - CURRENT LIABILITIES AND PROVISIONS

Particular	As At 31/03/2016	As At 31/03/2015
Sundry Creditors	3,338,807	1,961,974
Statutory Liability	403,114	-
Expenses Payable	510,869	561,683
Provisions	5,909,819	5,297,234
<b>TOTAL</b>	<b>10,162,609</b>	<b>7,820,891</b>

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Registration Number: 006711N/N500028

Nirupma Dwivedi  
(Partner)  
Membership No. 089429

Place : New Delhi  
Date : This 22nd day of September 2016



For Centre for Catalyzing Change

Dr. Aparajita Gogoi  
Executive Director

Mr. Arun Kumar  
Director - Operations

Mr. Salil Kumar  
Member and Treasurer Governing Board



**CENTRE FOR CATALYZING CHANGE (formerly CEDPA INDIA)  
SCHEDULES FORMING PART OF THE BALANCE SHEET  
SCHEDULE 6 - SCHEDULE OF FIXED ASSETS**

**A- Fixed Assets**

PARTICULARS	GROSS BLOCK		ACCUMULATED DEPRECIATION			NET BLOCK	
	As at 01.04.2015	Additions/ (Deletion) during the year	As at 31.03.2016	As at 01.04.2015	Depreciation for the year	As at 01.04.2016	As at 31.03.2015
Information Technology (IT)	1,049,623	14,365	1,063,988	879,114	127,477	57,397	170,509
Office Equipment	1,340,806	19,000	1,359,806	585,103	127,734	646,969	755,703
Furniture & Fixtures	335,651	40,585	376,236	202,823	17,074	156,339	132,828
Vehicle	931,400	1,760,648	2,692,048	515,128	194,490	1,982,430	416,272
Donated Assets	474	(121)	353	-	-	353	474
<b>Add : Transferred from assets acquired under Programs</b>							
Information Technology (IT)	94,500	-	94,500	68,040	15,876	10,584	26,460
Office Equipment	201,339	-	201,339	96,919	15,663	88,757	104,420
<b>TOTAL</b>	<b>3,953,793</b>	<b>1,834,477</b>	<b>5,788,270</b>	<b>2,347,127</b>	<b>498,314</b>	<b>2,942,829</b>	<b>1,606,666</b>

**B - Assets acquired under Programs/ Deferred Revenue Fund**

PARTICULARS	GROSS BLOCK		DEPRECIATION			NET BLOCK	
	As at 01.04.2015	Additions during the year	As at 31.03.2016	As at 01.04.2015	Depreciation for the year	As at 01.04.2016	As at 31.03.2015
Information Technology (IT)	1,360,367	591,000	1,951,367	1,167,550	394,353	389,464	192,817
Office Equipment	249,165	56,000	305,165	144,745	24,063	136,357	104,420
Vehicle	-	884,835	884,835	-	66,363	818,472	-
<b>Less: Transferred to Fixed Assets</b>							
Information Technology (IT)	(94,500)	-	(94,500)	(68,040)	(15,876)	(10,584)	(26,460)
Office Equipment	(201,339)	-	(201,339)	(96,919)	(15,663)	(88,757)	(104,420)
<b>TOTAL</b>	<b>1,313,693</b>	<b>1,531,835</b>	<b>2,845,528</b>	<b>1,147,336</b>	<b>453,240</b>	<b>1,244,952</b>	<b>166,357</b>
<b>GRAND TOTAL</b>	<b>5,267,486</b>	<b>3,366,312</b>	<b>8,633,798</b>	<b>3,494,463</b>	<b>951,554</b>	<b>4,187,781</b>	<b>1,773,023</b>

As per our report of even date attached

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Registration Number: 006711N/N500028



Nirupma Dwivedi  
(Partner)  
Membership No. 089429  
Place : New Delhi  
Date : This 22nd day of September 2016

For Centre for Catalyzing Change

*[Signature]*  
Dr. Arun Kumar  
Executive Director

*[Signature]*  
Mr. Arun Kumar  
Director - Operations

*[Signature]*  
Mr. Saili Kumar  
Member and Treasurer Governing Board

**SCHEDULE 7 - OTHER CURRENT ASSETS**

Particular	As At 31/03/2016	As At 31/03/2015
Office Related Deposits	437,570	434,020
Accrued Income	1,132,937	1,116,258
Tax Receivables	2,467,521	1,171,028
<b>TOTAL</b>	<b>4,038,028</b>	<b>2,721,306</b>

**SCHEDULE 8- BANK BALANCES**

Particular	As At 31/03/2016	As At 31/03/2015
FCRA Bank Account	2,369,890	5,350,964
MAIN Bank Accounts	2,187,683	755,592
Fixed Deposit with Bank	185,861,903	139,853,282
<b>TOTAL</b>	<b>190,419,476</b>	<b>145,959,838</b>

**SCHEDULE 9 - ADVANCES RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED**

Particular	As At 31/03/2016	As At 31/03/2015
Program Partners	265,996	293,103
Service Providers	256,841	1,049,177
Travel and Other Office Advance to Staff	181,239	396,041
<b>TOTAL</b>	<b>704,076</b>	<b>1,738,321</b>

**SCHEDULE 10 - BREAKUP OF EXPENDITURE UNDER PROGRAMS**

(As at 31-03- 2016)

Natural Heads of Accounts	Gender and Governance	Reproductive Health	Girls Education and Youth Development	Program Support	Total
Communication Expenses	106,136	281,194	416,459	283,832	1,087,622
Consultancy Expenses	4,098,909	4,758,036	4,656,691	361,504	13,875,140
Establishment Expenses.	912,408	812,876	2,007,904	4,915,289	8,648,477
Information Dissemination Expenses	93,795	405,871	1,348,515	180,205	2,028,386
Salaries and Benefits	3,252,602	12,175,519	14,231,076	5,670,705	35,329,902
Subgrant expenses	1,012,744	6,226,342	372,372	-	7,611,458
Travel Expenses	947,189	3,589,402	3,821,063	1,222,251	9,579,904
Workshop & Seminar Expenses	1,144,370	1,089,614	4,050,810	177,635	6,462,429
<b>TOTAL</b>	<b>11,568,153</b>	<b>29,338,854</b>	<b>30,904,890</b>	<b>12,811,421</b>	<b>84,623,318</b>

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Registration Number: 006711N/N500028

Nirupma Dwivedi  
(Partner)  
Membership No. 089429  
Place : New Delhi  
Date : This 22nd day of September 2016



For Centre for Catalyzing Change

Dr. Aparajita Gogoi  
Executive Director

Mr. Arun Kumar  
Director - Operations

Mr. Salil Kumar  
Member and Treasurer Governing Board



**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR  
ENDING 31.03.2016**

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**SCHEDULE – 11**

**A. SIGNIFICANT ACCOUNTING POLICIES**

**1 Organization**

Centre for Catalyzing Change (C3) (formerly Centre for Development and Population Activities-CEDPA India) is registered as a society under the Societies Registration Act 1860 vide registration number S - 42102 of 2002. It is also registered as under:-

- i) Under section 12A of the Income Tax Act, 1961 vide registration number DIT (E)/2002-03/T-830/03/1415 dated January 23, 2004 w.e.f. November 01, 2003;
- ii) Under section 80G of the Income Tax Act, 1961 vide number – F.No.DIT(E)/ 80G/2012-13/T-830/5702 dated 27/03/2012 w.e.f. A.Y.2012-13;
- iii) Under the Foreign Contribution Regulations Act, 1976 vide registration number 231661003 valid upto October 31, 2016; and having PAN - AAATT6660R and TAN - DELT04972C;
- iv) Under Service Tax Act vide registration number AAATT6660RSD001 for providing scientific and technical consultancy services.

C3 works hand-in-hand with women leaders, local partners and national and international organizations to give women the tools they need to improve their lives, families and communities. C3's approach to ensure lasting change within communities involves three interrelated strategies: Reproductive Health, Gender and Governance, and Youth Development. The organization builds women leaders to take on progressive roles in development. C3's training programs help women identify and hone their skills, and build core competencies.

Further, C3 supports community based organizations and provides them with the technical assistance to initiate and sustain change. The goal is to help build sustainable organizations and networks that can respond most effectively and responsibly to community needs over time. C3 also helps women leaders by bringing together women and diverse stakeholders on a common platform and working with them in sustained advocacy efforts for social and policy change.

**2 Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with the generally accepted accounting principles in India and in compliance with the Accounting Standards issued by The Institute of Chartered Accountants of India and the relevant presentational requirements and are based on the historical cost convention. In preparing these financial statements, accrual basis of accounting have been followed, unless otherwise stated.





### **3 Going Concern**

The accounts of the Society have been prepared on going concern basis.

### **4 Restricted Funds (Corpus/ Endowment Funds)**

Corpus/ Endowment funds are those funds which are received from the donor with specific direction that they shall form part of the corpus/ endowment fund of the organization. The corpus/ endowment funds as reported in the Balance Sheet represents the net fund balance considering receipts, utilization and accretions thereto as at balance sheet date.

### **5 Restricted Funds (Grants & Contributions)**

Restricted funds are funds whose use, has been limited by donors for a specific time and / or for a specific purpose. Funds received are initially treated as a liability and on satisfaction of the conditions governing each grant, in the case of revenues or expenses, are transferred to the Income and Expenditure Account on the basis of utilization during the year, and in the case of assets acquired, are transferred to the Deferred Revenue Fund during the year. Grants and contribution shown under the "Current Assets" represent funds receivable due to utilization of funds in excess of the funds received against the particular project/program.

### **6 Designated Funds**

Designated funds are those funds, which are specifically mandated by applicable law and/or established by C3, for specific purposes. The Funds reported in the Balance Sheet are:

- i. Deferred Revenue Fund, which represents net value of assets, acquired using Restricted Funds.
- ii. Building Funds, which represent the amount allocated for acquiring premises for the purposes of the organization.
- iii. Program Innovation Funds, which represent funds allocated to be used for any initiative to fulfill the objectives, mission and vision of the organization
- iv. Asset Replacement Funds, which represent funds allocated to be used for acquiring/ replacing assets for the purposes of the organization.

### **7 Foreign Currency Transactions**

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

Monetary items denominated in foreign currencies at the year-end are translated at the exchange rates prevailing on the date of the Balance Sheet. Non-monetary items denominated in foreign currencies are carried at cost.

Any income or expense on account of exchange differences, either on settlement or on translation of transactions, is recognized in the Income and Expenditure Account.

### **8 Fixed Assets and Depreciation**

#### **8.1 Fixed Assets acquired by applying Restricted Funds:**

Fixed Assets acquired from Restricted Funds are reported at historical cost and correspondingly reports a Deferred Revenue Fund at net book value. For a better



understanding of the operational costs, the use of these assets has been valued at a cost equivalent to depreciation for the year and the same has been reported as expenditure, and the corresponding appropriation from the Deferred Revenue Fund is reported as income in the Income and Expenditure Account.

Assets purchased by applying restricted funds remain in this fund till such time the relevant project, out of which the assets were purchased remains live. Once the relevant project(s) is completed the assets are transferred to the fixed assets and the relevant appropriation are passed to the Deferred Revenue Fund and is reported as income in the Income and Expenditure Account.

## **8.2 Fixed Assets acquired from own sources of funds:**

Fixed Assets acquired out of own sources of funds are reported at historical costs. Depreciation is charged at the rates prescribed under the Income Tax Rules, 1962 on the written down value method as reported in the Balance Sheet. The expenditure which materially increases the useful life of the asset is capitalized. Assets which have fulfilled their useful life are written off at their respective historical costs and the corresponding accumulated depreciation is accordingly adjusted. Gain and/or loss from sale of such assets are taken to the Income and Expenditure Account.

## **8.3 Fixed Assets received through Donation**

Fixed Assets received through donation are recognized at nominal value. These assets are reported as "Donated Asset" in the schedule of fixed assets and as an addition to the General Reserve Fund. All donations are considered to be available for unrestricted use, unless otherwise specifically provided by the donor.

## **8.4 Depreciation**

- Depreciation on fixed assets is provided on the written down value method at the rates specified in the Income Tax Rules, 1962 as applicable for the financial year.
- In respect of additions to the fixed assets, full depreciation is provided on additions over 6 months and at 50% of the rate on additions less than 6 months as on the Balance Sheet date.
- No depreciation is provided in the year of disposal of asset
- Assets acquired during the year costing Rs. 5,000/- or less, as well as existing assets as at April 01 whose written down value is less than Rs.5,000/-, are depreciated fully during the year.
- No depreciation is provided on donated assets and the same are written off upon discarding, disposal of the same.
- Depreciation on Assets through Restricted Funds is charged by appropriation from the Deferred Revenue Fund and a corresponding credit is made to the Income and Expenditure Account.





## **9 Accounting of Income and Expenditure**

Incomes and expenditures are recognized in accordance with the terms and conditions embodied in respective agreements with donors, vendors and project partners as well as on the basis of reasonably accurate quantification of the amounts that C3 is legally entitled to receive and/or pay, as the case may be.

## **10 Investments**

During the year investment in fixed deposit with the bank are stated at net realizable value and reported in the Balance Sheet under Cash and Bank Balance.

## **11 Retirement Benefits**

Gratuity has been provided for in accordance with the payment of Gratuity Act.  
Leave encashment is provided for on accrual basis on the basis of actual calculations.

## **12 Provisions**

Provision is recognized when an organization has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

## **13 Income and accumulation/set apart of Income as per Income Tax Act 1961**

An organization is required to utilize minimum 85% of its current year's income towards its aims and objectives and is permitted to accumulate/ set apart up to maximum of 15% of its current year's income to be utilized later on.

In the event, the organization, for whatever reasons does not meet the requirement of utilizing 85% of its current year's income, then it is permitted to accumulate/set apart the resultant shortfall for a maximum period of five subsequent financial years. If the organization does not utilize the amount so accumulated/set-apart in the subsequent five financial years, then the amount remaining unutilized will be subject to applicable Income Tax.

Accordingly the organization follows the due process for accumulation, as prescribed under the Income Tax Act 1961; in case of utilization is less than 85% of the current year's income towards its aims and objectives.





## B. NOTES TO ACCOUNTS

### 1 Contingent Liabilities

Claims against the Society not acknowledged as debt- NIL.

2 Previous year's figures have been regrouped and rearranged wherever necessary.

### 3 a) Foreign Contribution Received

Particulars	Current Year	Previous Year
	Amount in Rs.	Amount in Rs.
Foreign Contribution		
- in Cash	11,53,73,429.00	14,14,93,494.16
- in Kind	-	59,54,000.00
<b>Total</b>	<b>11,53,73,429.00</b>	<b>14,74,47,494.16</b>

### b) Expenditure in Foreign Currency

Particulars	Current Year	Previous Year
	Amount in Rs.	Amount in Rs.
Expenditure in Foreign Exchange	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

4 As per the Internal Assessment of the Society there is no asset requiring provision for impairment as on 31-03-2016 as per AS 28 issued by the Institute of Chartered Accountants of India.

5 Interest income includes prior period interest of Rs. 2,43,015.74

### 6 Income and accumulation/set apart of Income as per Income Tax Act 1961

During the current year C3 has a shortfall in utilization to the tune of 37.46% i.e. Rs. 4,40,00,000/- of its current years income, consequently the Governing Body has resolved, through circular resolution on September 19, 2016 to accumulate/ set apart the shortfall of Rs.4,40,00,000/- i.e.37.46% of its current year's income, for utilization within the next five years, for the following purposes:

Purposes	Amount (Rs.)
To transition the school based adolescent life skill education program in Jharkhand and to test an integrated resilience and adolescent health curriculum in Bihar	1,00,00,000
To deliver a life skill curriculum in school using digital technology	40,00,000
Public and Political Prioritization of RMNCH+A+N in Bihar (India National MNCH Advocacy - Quality of Care	3,00,00,000
<b>Amount to be accumulated</b>	<b>4,40,00,000</b>



Accordingly the cumulative position within the meaning of section 11(2) of the Income Tax Act – 1961 is give below:

Year of accumulation	Amount accumulated	Whether invested in accordance with the provisions of section 11(5)	Purpose of accumulation	Amounts applied during the year 2015-16	Balance amount available for application	Amount deemed to be income within meaning of sub-section (3) of section 11
2014-15	9,000,000	YES	Building Leadership Skills of Women in Bihar for Improved Reproductive Health Outcomes	9,000,000	-	NIL
2014-15	2,700,000	YES	Addressing the reproductive health needs and rights of married couples	2,700,000	-	NIL
2014-15	5,000,000	YES	Each - Equal Access for change - Harnessing opportunities	4,323,686	676,314	NIL
2014-15	21,185,660	YES	Improved quality of care in maternal health : Addressing gaps in human resources, infrastructure and better allocation and utilization of funds	14,539,431	6,646,229	NIL
2015-16	10,000,000	YES	To transition the school based adolescent life skill education program in Jharkhand and to test an integrated resilience and adolescent health curriculum in Bihar	-	10,000,000	NIL
2015-16	4,000,000	YES	to deliver a life skill curriculum in school using digital technology	-	4,000,000	NIL
2015-16	30,000,000	YES	Public and Political Prioritization of RMNCH+A+N in Bihar (India National MNCH Advocacy - Quality of Care	-	30,000,000	NIL
<b>TOTAL</b>	<b>81,885,660</b>			<b>30,563,117</b>	<b>51,322,543</b>	

- 7 Debit / Credit balances included in Loans and Advances, Current Liabilities are pending confirmation and consequential reconciliation. Adjustments in this respect, in the opinion of the management are not likely to be material and would be carried out as and when ascertained.

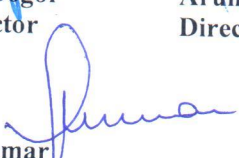


- 8 In the opinion of the management, current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.


For Centre for Catalyzing Change

  
Dr. Aparajita Gogoi  
Executive Director

  
Arun Kumar  
Director-Operations

  
Salil Kumar  
Treasurer and Member Governing Board

For T.R. Chadha & Co LLP  
Chartered Accountants  
(Firm Registration Number:  
006711N/N500028)

  
Nirupma Dwivedi  
Partner  
M.No. 89429



Place: New Delhi  
Date: This 22nd day of September 2016