



**Independent Auditor's Report**

**To the Members of Centre for Catalyzing Change**

**Opinion**

We have audited the accompanying Financial Statements of Centre for Catalyzing Change ("the Society"), 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 Society 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 including the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI'), to the extent considered relevant by the management.

**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 Society 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 Society'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 Society 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 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 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 Society'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.

Society's Management is also responsible for overseeing the Society'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 Society'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 Society'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 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 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 Society 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: 23082982BGWMNR2644**

**Place: Noida**

**Date: 16-10-2023**

**CENTRE FOR CATALYZING CHANGE**  
**Balance Sheet as at 31 March 2023**  
*(All amounts in Rupees, unless otherwise stated)*

	Notes	As at 31 March 2023 ₹	As at 31 March 2022 ₹
<b>Sources of funds</b>			
<b>Funds</b>			
Endowment/Corpus fund	1	7,21,05,454	7,21,05,454
Restricted fund	2	29,78,08,063	35,02,19,391
Designated fund	3	20,49,23,307	15,76,71,929
General fund	4	50,00,000	50,00,000
		<b>57,98,36,823</b>	<b>58,49,96,774</b>
<b>Non-current liabilities</b>			
Long-term provisions	5	2,58,50,928	2,34,20,939
<b>Current liabilities</b>			
Trade payables	6	5,19,625	6,00,226
Other current liabilities	7	-	11,701
		<b>5,19,625</b>	<b>6,11,927</b>
<b>Total</b>		<b>60,62,07,376</b>	<b>60,90,29,640</b>
<b>Applications of funds</b>			
<b>Non current assets</b>			
<b>Property, plant and equipment</b>			
Tangible assets	8a	41,16,400	53,33,364
Project tangible assets	8b	79,88,969	60,16,204
Donated tangible assets		152	145
		<b>1,21,05,521</b>	<b>1,13,49,713</b>
<b>Current assets, loans and advances</b>			
Cash and bank balances	9	56,98,23,941	58,07,24,675
Loans and advances	10	1,28,17,254	86,22,701
Other current assets	11	1,14,60,660	83,32,551
		<b>59,41,01,855</b>	<b>59,76,79,927</b>
<b>Total</b>		<b>60,62,07,376</b>	<b>60,90,29,640</b>
<b>Significant accounting policies and other explanatory information</b>	15		

The schedules referred to above form an integral part of the financial statements.

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

Surender Kumar  
(Partner)  
M. No. 082982



Place: Noida  
Date: 16-10-2023

For and on behalf of  
Centre for Catalyzing Change

Dr. Aparajita Gogoi  
Executive Director

Mr. Akshat Babbar  
Member and Treasurer Governing Board

Place: New Delhi  
Date: 16-10-2023

Mr. Arun Kumar  
Director - Operations



**CENTRE FOR CATALYZING CHANGE****Income and Expenditure Account for the year ended 31 March 2023***(All amounts in Rupees, unless otherwise stated)*

	Notes	Year ended 31 March 2023 ₹	Year ended 31 March 2022 ₹
<b>Income</b>			
Grants income and donations	12	30,52,30,820	23,87,15,920
Other income	13	2,92,53,112	2,17,93,960
		<b>33,44,83,932</b>	<b>26,05,09,881</b>
<b>Expenses</b>	14		
Communication expenses		30,31,121	21,13,746
Consultancy expenses		5,78,94,689	6,23,48,660
Establishment expenses		2,53,31,967	2,16,60,644
Information dissemination expenses		63,84,208	83,62,695
Salaries and benefits		15,43,44,664	12,18,79,246
Subgrant expenses		-	48,88,032
Travel expenses		2,20,80,104	59,55,226
Project Consumables		4,39,071	-
Workshop and seminar expenses		1,78,72,750	48,61,507
		<b>28,73,78,574</b>	<b>23,20,69,756</b>
<b>Surplus for the year</b>		<b>4,71,05,357</b>	<b>2,84,40,125</b>
Transfer to Building Fund		3,06,18,357	1,84,86,124
Transfer to Program Innovation and Staff Development Fund		1,41,32,000	85,32,000
Transfer to Asset Replacement Fund		23,55,000	14,22,000

**Significant accounting policies and other explanatory information** 15

The schedules referred to above form an integral part of the financial statements.


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


Surender Kumar  
(Partner)  
M. No. 082982

For and on behalf of  
Centre for Catalyzing Change

  
Dr. Aparajita Gogoi  
Executive Director

  
Mr. Arun Kumar  
Director - Operations

  
Mr. Akshat Babbar  
Member and Treasurer Governing Board



Place: Noida  
Date: 16-10-2023

Place: New Delhi  
Date: 16-10-2023

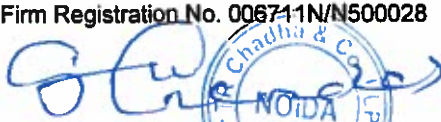



**CENTRE FOR CATALYZING CHANGE**  
**Receipts and Payments Account for the year ended 31 March 2023**  
*(All amounts in Rupees, unless otherwise stated)*

	Year ended 31 March 2023 ₹	Year ended 31 March 2022 ₹
<b>Opening balance</b>		
Cash on hand	26,074	10,723
Cash at bank	14,31,96,735	11,64,25,278
Fixed deposits	43,75,01,865	37,68,91,310
	<b>58,07,24,675</b>	<b>49,33,27,311</b>
<b>Receipts</b>		
Grants income* and donations	25,19,94,937	28,78,79,886
Other receipts	52,888	1,07,141
Interest	2,70,76,690	2,65,57,659
Refund of advances and TDS	27,24,813	49,16,083
	<b>28,18,49,328</b>	<b>31,94,60,770</b>
<b>Payments</b>		
Communication expenses	30,29,735	20,79,717
Consultancy expenses	5,79,99,430	6,52,46,436
Establishment expenses	2,00,99,025	1,75,16,198
Information dissemination expenses	73,37,799	81,70,885
Salaries and benefits	15,38,48,712	12,02,28,538
Consumables	4,39,071	-
Travel expenses	2,26,87,344	61,18,011
Workshop and seminar expenses	1,82,83,079	50,58,214
Assets purchased	59,80,725	48,63,752
Security deposits and advances	30,45,141	27,81,655
	<b>29,27,50,062</b>	<b>23,20,63,406</b>
<b>Closing balance</b>		
Cash in hand	20,429	26,074
Cash at bank	3,12,39,038	14,31,96,735
Fixed deposits	53,85,64,474	43,75,01,865
	<b>56,98,23,941</b>	<b>58,07,24,675</b>

\*Grant income has shown as net receipts i.e gross receipts minus grants returned to donor

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

**Surender Kumar**  
(Partner)  
M. No. 082982

For and on behalf of  
Centre for Catalyzing Change

  
**Dr. Aparajita Gogoi**  
Executive Director

  
**Mr. Akshat Babbar**  
Member and Treasurer Governing Board

  
**Mr. Arun Kumar**  
Director - Operations



Place: Noida  
Date: 16-10-2023

Place: New Delhi  
Date: 16-10-2023

**CENTRE FOR CATALYZING CHANGE**

Notes forming part of the financial statements as at 31 March 2023

(All amounts in Rupees, unless otherwise stated)

	As at 31 March 2023 ₹	As at 31 March 2022 ₹
<b>1 Endowment/Corpus fund</b>		
<b>Unniti Small Grants Endowment fund</b>		
Balance at the beginning of the year	7,21,05,454	7,24,31,639
Less: Transferred to Project Fund	-	3,26,184
<b>Balance at the end of the year</b>	<b>7,21,05,454</b>	<b>7,21,05,454</b>
<b>2 Restricted fund</b>		
<b>a. Project fund (Refer annexure -1)</b>		
Balance at the beginning of the year	35,02,19,391	29,31,26,996
Less: Grant receivable at the beginning of the year	(32,95,700)	(27,41,281)
Add: Amount received during the year	24,54,80,586	28,25,29,969
Add: Interest credited during the year	79,52,541	1,12,68,542
Add: Transferred from Unniti Small Grant Endowment Fund	-	3,26,184
<b>Total</b>	<b>60,03,56,818</b>	<b>58,45,10,411</b>
Less: Grants availed/ utilised during the year		
- against income	29,88,43,762	23,34,11,988
- against assets	57,41,154	41,74,731
	<b>29,57,71,902</b>	<b>34,69,23,691</b>
Add: Grant receivable	20,36,161	32,95,700
<b>Balance at the end of the year</b>	<b>29,78,08,063</b>	<b>35,02,19,391</b>
<b>3 Designated Funds</b>		
<b>i. Deferred Revenue Fund - Assets under projects</b>		
Balance at the beginning of the year	60,16,204	43,44,116
Add: Additions during the year	57,41,154	41,74,731
Less: Utilised during the year	37,68,389	25,02,643
<b>Balance at the end of the year</b>	<b>79,88,969</b>	<b>60,16,204</b>
<b>ii. Building Fund</b>		
Balance at the beginning of the year	10,78,93,859	8,94,07,735
Add: Transferred from the Income and Expenditure Account	3,06,18,357	1,84,86,124
<b>Balance at the end of the year</b>	<b>13,85,12,217</b>	<b>10,78,93,859</b>
<b>iii. Program, Innovation and Staff Development Fund</b>		
Balance at the beginning of the year	3,72,04,826	3,05,79,121
Add: transferred from the Income and Expenditure Account	1,41,32,000	85,32,000
Less: Utilised during the year	18,26,745	19,06,295
<b>Balance at the end of the year</b>	<b>4,95,10,081</b>	<b>3,72,04,826</b>
<b>iv. Asset Replacement Fund</b>		
Balance at the beginning of the year	65,57,040	56,19,000
Add: Transferred from the Income and Expenditure Account	23,55,000	14,22,000
Less: Utilised during the year	-	4,83,960
<b>Balance at the end of the year</b>	<b>89,12,040</b>	<b>65,57,040</b>



**CENTRE FOR CATALYZING CHANGE**

Notes forming part of the financial statements as at 31 March 2023

(All amounts in Rupees, unless otherwise stated)

	As at 31 March 2023 ₹	As at 31 March 2022 ₹
<b>Total designated funds</b>	<b>20,49,23,307</b>	<b>15,76,71,929</b>
<b>4 General fund</b>		
Balance at the beginning of the year	50,00,000	50,00,000
Balance at the end of the year	50,00,000	50,00,000
<b>5 Long-term provisions</b>		
<b>Provision for employee benefits</b>		
Provision for gratuity	1,47,11,796	1,33,29,550
Provision for compensated absences	1,11,39,132	1,00,91,389
	<b>2,58,50,928</b>	<b>2,34,20,939</b>
<b>6 Trade payables</b>		
Expenses payable	5,19,625	6,00,226
	<b>5,19,625</b>	<b>6,00,226</b>
<b>7 Other current liabilities</b>		
Statutory dues	-	11,701
	-	<b>11,701</b>

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**CENTRE FOR CATALYZING CHANGE**  
Notes forming part of the financial statements as at 31 March 2023  
(All amounts in Rupees, unless otherwise stated)

**8a - Tangible Assets**

PARTICULARS	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK	
	As at 01 April 2022	Additions during the year	As at 31 March 2023	As at 01 April 2022	Depreciation for the year	Adjustments	As at 31 March 2023	As at 31 March 2022
Information Technology (IT) Equipment	69,72,677	73,740	70,39,817	53,59,826	7,74,213	6,600	61,27,539	16,12,751
Office Equipment	28,69,749	1,56,738	28,03,987	15,30,214	2,18,602	1,45,152	16,03,664	13,39,535
Solar Equipment	1,87,062	-	1,87,062	67,338	23,946	-	91,284	1,18,724
Furniture & Fixtures	27,40,919	9,086	27,50,005	15,31,204	2,04,673	-	17,35,877	12,09,715
Vehicle	35,70,383	-	35,70,383	25,18,744	1,57,746	-	8,93,893	10,51,639
Donated Assets	145	7	152	-	-	-	152	145
<b>TOTAL</b>	<b>1,63,40,935</b>	<b>2,39,571</b>	<b>1,63,51,406</b>	<b>1,10,07,426</b>	<b>13,79,180</b>	<b>1,51,752</b>	<b>1,22,34,854</b>	<b>63,33,509</b>

**8b - Project Tangible Assets**

PARTICULARS	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK	
	As at 01 April 2022	Additions during the year	As at 31 March 2023	As at 01 April 2022	Depreciation for the year	Adjustments	As at 31 March 2023	As at 31 March 2022
Information Technology (IT) Equipment	97,05,708	44,36,837	1,41,42,545	58,43,450	31,05,249	-	89,48,699	38,62,258
Office Equipment	33,27,363	7,62,017	40,89,380	12,28,753	4,20,141	-	16,48,894	20,98,610
Furniture & Fixtures	1,03,397	5,42,300	6,45,697	48,061	2,42,999	-	2,91,060	55,336
<b>TOTAL</b>	<b>1,31,36,468</b>	<b>57,41,154</b>	<b>1,88,77,622</b>	<b>71,20,264</b>	<b>37,68,399</b>	<b>-</b>	<b>1,08,88,653</b>	<b>60,16,204</b>
<b>GRAND TOTAL</b>	<b>2,94,77,403</b>	<b>59,80,725</b>	<b>3,52,29,028</b>	<b>1,81,27,690</b>	<b>51,47,569</b>	<b>1,51,752</b>	<b>2,31,23,507</b>	<b>1,13,49,713</b>



**CENTRE FOR CATALYZING CHANGE**

Notes forming part of the financial statements as at 31 March 2023

*(All amounts in Rupees, unless otherwise stated)*

	As at 31 March 2023 ₹	As at 31 March 2022 ₹
<b>9 Cash and bank balances</b>		
Cash and cash equivalents	20,429	26,074
Bank balances		
- in savings accounts	3,12,39,038	14,31,96,735
Other bank balances		
- in deposit accounts	53,85,64,474	43,75,01,865
	<b><u>56,98,23,941</u></b>	<b><u>58,07,24,675</u></b>
<b>10 Loans and advances</b>		
<b>(Unsecured, considered good)</b>		
Advances recoverable in cash or in kind or for value to be received-		
Advance to		
Vendors	13,77,449	3,37,328
Staff	9,500	1,51,536
Security deposits	28,30,356	26,58,251
Prepaid expenses	37,87,308	9,88,347
Income tax receivable	48,12,641	44,87,240
	<b><u>1,28,17,254</u></b>	<b><u>86,22,702</u></b>
<b>11 Other current assets</b>		
Grants receivable	20,36,161	32,95,700
Interest accrued on deposits	94,24,499	50,36,851
	<b><u>1,14,60,660</u></b>	<b><u>83,32,551</u></b>

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**CENTRE FOR CATALYZING CHANGE**  
Notes forming part of the financial statements for the year ended 31 March 2023  
(All amounts in Rupees, unless otherwise stated)

	Year ended 31 March 2023 ₹	Year ended 31 March 2022 ₹
<b>12 Grants income and donations</b>		
Grant income	29,88,43,762	23,33,65,994
Donations	63,87,058	53,49,926
	<u>30,52,30,820</u>	<u>23,87,15,920</u>
<b>13 Other income</b>		
Interest Income	3,14,64,338	2,80,16,469
Appropriation from Designated fund	55,95,134	48,92,898
Foreign exchange gain	1,27,293	45,994
Miscellaneous income	18,888	1,07,141
	<u>3,72,05,653</u>	<u>3,30,62,502</u>
Less: Interest credited to projects	79,52,541	1,12,68,542
	<u>2,92,53,112</u>	<u>2,17,93,960</u>

Particulars	Gender and governance	Reproductive health and rights	Girls education and youth development	Small grants program	Program Support	Year ended	
						31 March 2023	31 March 2022
<b>14 Program expenses</b>							
Communication Expenses	6,63,499	5,94,477	10,99,797	34,105	6,39,243	30,31,121	21,13,746
Consultancy Expenses	1,51,17,487	1,19,67,781	2,83,58,919	13,44,432	11,06,060	5,78,94,689	6,23,48,660
Establishment Expenses	19,44,582	11,82,375	69,75,536	50,722	1,51,78,752	2,53,31,967	2,16,60,644
Information Dissemination Expenses	13,70,248	10,74,725	32,16,445	31,995	6,90,795	63,84,208	83,62,695
Salaries and Benefits	5,25,59,650	2,42,33,283	6,30,26,624	19,64,412	1,25,60,695	15,43,44,664	12,18,79,246
Sub-grants	16,275	2,28,134	49,430	1,45,232	-	4,39,071	-
Project Consumables	60,33,401	46,74,848	99,21,556	1,49,538	13,00,761	2,20,80,104	59,55,226
Travel Expenses	41,30,011	68,82,823	64,85,498	54,715	3,19,703	1,78,72,750	48,61,507
Workshop & Seminar Expenses	8,18,35,163	5,08,38,446	11,91,33,805	37,75,151	3,17,96,010	28,73,78,574	23,20,69,756

Programs	Balance as at 01 April 2022		Avalled/Utilized during the year		Interest earned on grant funds		Avalled/Utilized during the year		Balance as at 31 March 2023	
			Grants received during the year	against Income	against Assets	on grant funds	against Income	against Assets		
<b>Annexure -1 (Project Funds)</b>										
Gender Equity and Governance	19,00,94,015	2,38,66,633	2,38,66,633	9,96,27,051	15,87,760	21,10,749	9,96,27,051	15,87,760	11,48,56,586	8,67,71,683
Reproductive Health and Rights	5,42,36,378	9,47,56,266	9,47,56,266	6,12,13,855	12,32,889	2,25,783	6,12,13,855	12,32,889	8,67,71,683	9,41,43,632
Girls Education and Youth Development	10,25,93,298	12,68,57,687	12,68,57,687	13,41,36,423	29,20,505	17,49,575	13,41,36,423	29,20,505	9,41,43,632	-
Small Grants Program	34,69,23,691	24,54,80,586	24,54,80,586	29,88,43,762	57,41,154	38,66,434	29,88,43,762	57,41,154	29,57,71,902	-
<b>Restricted Project Funds</b>	35,02,19,391	-	-	-	-	-	-	-	-	29,78,08,063
Grants Receivables	(32,95,700)	-	-	-	-	-	-	-	-	(20,36,161)



## Centre for Catalyzing Change

### Schedule 15 – Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

#### 1. Organization

Centre for Catalyzing Change ("the Society" or "C3") is a Society registered under the Societies Registration Act 1860, vide registration number S - 42102 of 2002, having its registered office at, C-27, 2<sup>nd</sup> Floor, Qutab Institutional Area, New Delhi - 110016. The object of the Society is primarily to inter-alia work to mobilise, equip, educate and empower girls and women to meet their full potential.

The Society is also registered as 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 and subsequently, renewed upto Assessment Year 2026-27 on May 31, 2021 under Registration Number AAATT6660RE20214;
- 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 and subsequently, renewed upto Assessment Year 2026-27 on May 31, 2021 under the Registration Number AAATT6660RF20214 and
- The Foreign Contribution Regulations Act, 2010 vide registration number 231661003 valid upto December 31, 2026.

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 Society 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. Significant accounting policies

##### (i) Basis of accounting

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India including Accounting Standards issued by the Institute of Chartered Accountants of India to the extent considered relevant by the Management. The accounting policies have been consistently applied by the Society and are consistent with those used in the previous year.

##### (ii) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Society to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of liabilities at the date of financial statements and the reported amount of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.



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**(iii) Property, plant and equipment**

**i) Property, plant and equipment acquired by applying restricted funds**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of purchase price and any attributable cost such as duties, freight, borrowing costs, erection and commissioning expenses incurred in bringing the asset to its working condition for its intended use.

Property, plant and equipment acquired from restricted funds are capitalised and an equal amount is transferred to deferred revenue fund. Income is recognised by the amount of depreciation on periodic basis and depreciation is charged to expenditure account. Upon completion of the projects, if project assets are not taken back by the donors, the unadjusted value of such assets is transferred to income in the income and expenditure account by debiting the deferred revenue fund.

**ii) Property, plant and equipment acquired from own sources of funds**

Property, plant and equipment acquired out of own sources of funds are reported at historical costs. 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.

**iii) Property, plant and equipment received through donation**

Property, plant and equipment received through donation are recognized at nominal value. These assets are reported as "Donated Asset" in the schedule of Property, plant and equipment 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.

**b. Depreciation**

Depreciation on Property, plant and equipment is provided on the written down value method at the rates specified in the Income Tax Rules, 1962 as applicable for the financial year.

Particular	Rate of depreciation
Office equipment	15%
Furniture and fixtures	10%
Vehicles	15%
Computer and information technology equipment	40%



In respect of additions to the Property, plant and equipment, full depreciation is provided on additions for more than 180 days and at 50% of the rate on additions less than 180 days as on the Balance Sheet date.

No depreciation is provided in the year of disposal of asset

Property, plant and equipment acquired during the year costing ₹ 5,000 or less, as well as existing assets at the beginning of the year whose written down value is less than ₹ 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.

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**(iv) Impairment of assets**

The Society on an annual basis makes an assessment of any indicator that may lead to impairment of assets. If any such indication exists, the Society estimates the recoverable amount of the assets. If such recoverable amount is less than the carrying amount, then the carrying amount is reduced to its recoverable amount by treating the difference between them as impairment loss and is charged to the Income and Expenditure Account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

**(v) Cash and bank balance**

Cash and bank balance for the purpose of balance sheet comprise cash at bank and in hand and investment in fixed deposits with the banks.

**(vi) Funds**

**a. Restricted funds (Corpus funds)**

Corpus funds are those funds which are received from the donor with specific direction that they shall form part of the corpus fund of the Society. The corpus funds as reported in the Balance Sheet represents the net fund balance considering receipts and its utilisation as at balance sheet date.

**b. Restricted funds (Grants and 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.

**c. Designated funds**

Designated funds are those funds, which are specifically mandated by applicable law and/or established by the Society, 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 Society.
- iii. Program innovation funds, which represent funds allocated to be used for any initiative to fulfil 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.
- v. Program support and infrastructure funds, which represents funds allocated to be used for program development and implementation and any infrastructure requirements of the organization as may be expressly approved by the governing body.





**Schedule 15 – Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023**

**(vii) Accounting of income and expenditure**

Income and expenditure are recognised 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 the Society is legally entitled to receive and/or pay, as the case may be.

**General donations –** General donations are recognized on receipt basis.

**Interest income -** Interest income is recognized using time proportion method, based on the rate implicit in the transaction.

**(viii) Foreign exchange transactions**

Foreign currency transactions are recorded at the rates prevailing at the date on which the transactions take place. Monetary items denominated in foreign currencies at the year-end are translated at the exchange rates prevailing on the date of the Balance Sheet.

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.

**(ix) Employee benefits**

**(a) Short term employee benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits such as salaries, wages and short-term compensated absences, etc. are recognised in the period in which the employee rendered the related services. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the year.

**(b) Post-employment benefits**

**Provident Fund:**

Contribution to the provident fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and is recognised as an expense in the Income and Expenditure Account on an accrual basis.

**Gratuity**

The liability for gratuity is provided on the basis of calculations done by management as at the year-end, in accordance with the Payment of Gratuity Act, 1972.

**Compensated absences**

Liability in respect of compensated absences is provided for on accrual basis, as per the leave encashment entitlement policy of the society.

**(x) Provision and contingencies**

The Society 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 liability when there is a:



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- 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 Society; or
- b) Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- c) Present obligation, where a reliable estimate cannot be made.

Where there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**(xi) Income tax**

The Society is exempt from income tax under Section 12AA of the Income-tax Act, 1961 ("Act") and accordingly, no provision for taxation is required. Since the Society is exempt from Income tax, no deferred tax (asset or liability) is required to be recognized in respect of timing differences.

**3. Disclosures required under Micro, Small and Medium Enterprises Development Act, 2006**

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, (MSMED Act, 2006) for the year ended 31 March 2022 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Society.

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:		
Principal		-
Interest	-	-
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-



**Centre for Catalyzing Change**

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**4. Payment to auditors (Including applicable taxes and out of pocket expenses)**

(Amount in ₹)

Particulars	Year ended	
	31 March 2023	31 March 2022
For statutory and FCRA audit	3,40,000	3,40,000
Goods and service tax	61,200	61,200
<b>Total</b>	<b>4,01,200</b>	<b>401,200</b>

**5. Previous year figures**

Previous year's figures have been regrouped/ reclassified wherever necessary, to confirm to current year's classification.

For T R Chadha & Co LLP  
Chartered Accountants  
Firm's Registration No.: 006711N/N500028



**Surender Kumar**  
Partner  
Membership No: 082982

Place: Noida  
Date: 16-10-2023

For Centre for Catalyzing Change



**Dr. Aparajita Gogoi**  
Executive Director



**Mr. Arun Kumar**  
Director - Operations



**Mr. Akshat Babbar**  
Member and Treasurer Governing Board

Place: New Delhi  
Date: 16-10-2023

