



Independent Auditor's Report

To the Members of Centre for Catalyzing Change

Report on the Audit of Foreign Contribution Financial Statements

Opinion

We have audited the accompanying special purpose financial statements of **Centre for Catalyzing Change** ('the Society'), which comprise the Balance Sheet as at 31 March 2023, the Income and Expenditure Account for the year ended 31st March 2023 and Receipts and Payments Account for the year then ended, including a summary of significant accounting policies and other explanatory information (together hereinafter referred to as 'Foreign Contribution Financial Statements'), which have been prepared by the Society's management in accordance with the basis of accounting as specified in note no. 15 (2) to the Foreign Contribution Financial Statements, pursuant to the requirement of section 19 of the Foreign Contribution (Regulation) Act, 2010 (as amended) ('Act') read with Rule 17(5) of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Foreign Contribution Financial Statements are prepared, in all material respects, in accordance with the basis of accounting as described in Note 15 (2) to these Foreign Contribution Financial Statements.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('the ICAI'). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Foreign Contribution Financial Statements' section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI'), and we have fulfilled our other ethical responsibilities in accordance with 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 Matter- Basis of accounting and Restriction on distribution or use:

1. Without modifying our opinion, we draw attention to Note 15 (2) to these Foreign Contribution Financial Statements, which describes the basis of accounting used by the Society's management for the preparation of these financial statements. The accompanying Foreign Contribution Financial Statements have been prepared by the management solely for the purpose of enabling the management to comply with the requirements of Rule 17(5) of the Rules, which requires them to submit this report with the accompanying Foreign Contribution Financial Statements to the Ministry of Home Affairs and therefore, these Foreign Contribution Financial Statements may not be suitable for any other purpose.
2. Our work was performed solely to assist you in meeting your responsibilities in relation to submission of accompanying Foreign Contribution Financial Statements with the Ministry of Home Affairs. The management has also prepared complete set of financial statements for the Society for the purpose of submission with Form No. 10B of the Income Tax Rules, 1962 and in accordance with the accounting principles generally accepted in India, on which we have issued unmodified audit opinion on the same.





Responsibilities of Management for the Foreign Contribution Financial Statements

The management of the society is responsible for the preparation of these Foreign Contribution Financial Statements in accordance with the basis of accounting specified in Note 15 (2) to the Foreign Contribution Financial Statements. This responsibility also includes 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 of the Foreign Contribution Financial Statements that are, in all material respects, in accordance with the basis of accounting specified in aforementioned Note 15 (2) and are free from material misstatement, whether due to fraud or error.

In preparing the Foreign Contribution 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.

The management is also responsible for overseeing the Society's financial reporting process

Auditor's Responsibility for the Audit of the Foreign Contribution Financial Statements

Our objectives are to obtain reasonable assurance about whether the Foreign Contribution 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 Standards on Auditing 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 Foreign Contribution Financial Statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risk 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 whether the Society has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- d. 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.

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.

Report on Other Legal and Regulatory Requirements

As required under Rule 17(5) of the Rules and on the basis the Foreign Contribution Financial Statements for the year ended 31 March 2023, we issue a certificate separately on Foreign Contribution in addition to the audit report which is attached in Annexure A.

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




Surender Kumar
Membership No. 082982

Place: Noida

Date: 16-10-2023

UDIN: 23082982BGHMOK3795



Annexure A

Certificate as referred in our audit report in Para no. 12 "Report on Other Legal and Regulatory Requirements" of Foreign Contribution Financial Statements of even date.

Certificate

We have audited the accounts of Centre for Catalyzing Change for the financial ending 31st March 2023 and examined all the relevant books and vouchers and certified that according to the audited accounts:

- i) The brought forward foreign contribution at the beginning of the year ended 31 March 2023 was ₹52,45,29,146/- (including Rs. Nil received in kind);
- ii) Foreign contribution of ₹17,75,05,316 /- was received by the Society during the year ended 31 March 2023;
- iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of ₹2,42,94,011/- was received by the Society during the year ended 31 March 2023;
- iv) The balance of unutilized foreign contribution with the Society as at 31 March 2023 is ₹51,23,80,371/-
- v) The society has maintained the accounts of foreign contribution and records relating thereto in the manner specified in Section 19 of the Foreign Contribution (Regulation) Act, 2010 read with Rule 17(5) of the Foreign Contribution (Regulation) Rules, 2011;
- vi) The information in the certificates and in the enclosed Balance Sheet, Income and Expenditure Account and Receipts and Payments Account is correct as checked by us; and
- vii) The society has utilized the foreign contribution received for the purpose(s) it is registered/granted prior permission under the Foreign Contribution (Regulation) Act, 2010.

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




Membership No. 082982

Place: Noida

Date: 16-10-2023

UDIN: 23082982 BGWMOK3795

CENTRE FOR CATALYZING CHANGE
Foreign Contribution Financial Statements
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 ₹
Sources of funds			
Funds			
Endowment/Corpus fund	1	7,21,05,454	7,21,05,454
Restricted fund	2	25,90,60,720	30,89,35,993
Designated fund	3	18,72,83,127	14,33,03,277
General fund	4	45,51,883	45,51,883
		<u>52,30,01,185</u>	<u>52,88,96,608</u>
Non-current liabilities			
Long-term provisions	5	1,90,67,151	1,85,75,615
Current liabilities			
Trade payables	6	1,553	5,92,633
Other current liabilities	7	-	11,701
		<u>1,553</u>	<u>6,04,334</u>
Total		<u><u>54,20,69,889</u></u>	<u><u>54,80,76,557</u></u>
Applications of funds			
Non current assets			
Property, plant and equipment			
Tangible assets	8a	34,13,891	44,61,472
Project tangible assets	8b	51,82,200	33,21,116
Donated tangible assets		117	117
		<u>85,96,208</u>	<u>77,82,705</u>
Current assets, loans and advances			
Cash and bank balances	9	51,23,80,371	52,45,29,146
Loans and advances	10	1,07,64,551	79,26,131
Other current assets	11	1,03,28,759	78,38,575
		<u>53,34,73,681</u>	<u>54,02,93,852</u>
Total		<u><u>54,20,69,889</u></u>	<u><u>54,80,76,557</u></u>
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. 006701NAN500028

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

Place: New Delhi
Date: 16-10-2023

Mr. Arun Kumar
Director - Operations



Place: Noida
Date: 16-10-2023


CENTRE FOR CATALYZING CHANGE
Foreign Contribution Financial Statements
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 ₹
Income			
Grants income and donations	12	22,72,72,672	17,81,49,732
Other income	13	2,68,23,772	2,00,32,903
		<u>25,40,96,444</u>	<u>19,81,82,636</u>
Expenses			
	14		
Communication expenses		22,76,892	15,50,550
Consultancy expenses		4,77,02,589	5,55,08,320
Establishment expenses		1,64,37,443	1,32,58,607
Information dissemination expenses		46,61,735	66,65,478
Salaries and benefits		10,98,80,740	8,38,19,946
Subgrant expenses		-	36,76,313
Travel expenses		1,54,76,689	37,48,323
Project Consumables		3,89,641	-
Workshop and seminar expenses		1,33,25,204	36,40,904
		<u>21,01,50,933</u>	<u>17,18,68,442</u>
Surplus for the year		<u><u>4,39,45,511</u></u>	<u><u>2,63,14,194</u></u>
Transfer to Building Fund		2,85,64,511	1,71,04,194
Transfer to Program Innovation and Staff Development Fund		1,31,84,000	78,94,000
Transfer to Asset Replacement Fund		21,97,000	13,16,000

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
Foreign Contribution Financial Statements
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 ₹
Opening balance		
Cash on hand	9,829	4,737
Cash at bank	9,77,49,716	7,22,90,062
Fixed deposits	42,67,69,601	37,15,19,343
	52,45,29,146	44,38,14,142
Receipts		
Grants income and donations	17,75,05,316	22,46,31,971
Other receipts	40,700	97,711
Interest	2,42,53,311	2,43,11,431
Refund of advances and TDS	24,75,016	44,72,721
	20,42,74,343	25,35,13,834
Payments		
Communication expenses	22,67,405	15,45,621
Consultancy expenses	4,81,74,530	5,82,78,467
Establishment expenses	1,26,99,789	1,03,64,809
Information dissemination expenses	55,76,803	66,02,766
Salaries and benefits	11,06,04,631	8,30,52,627
Project Consumables	3,89,641	-
Travel expenses	1,59,00,145	38,11,066
Workshop and seminar expenses	1,34,35,410	38,42,045
Assets purchased	46,55,001	26,72,032
Security deposits and advances	27,19,763	26,29,396
	21,64,23,118	17,27,98,830
Closing balance		
Cash in hand	5,141	9,829
Cash at bank	1,53,08,989	9,77,49,716
Fixed deposits	49,70,66,242	42,67,69,601
	51,23,80,371	52,45,29,146

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
Foreign Contribution Financial Statements
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 ₹
1 Endowment/Corpus fund		
Unniti Small Grants Endowment fund		
Balance at the beginning of the year	7,21,05,454	7,24,31,639
Less: Transferred to Project Fund	-	3,26,184
Balance at the end of the year	7,21,05,454	7,21,05,454
2 Restricted fund		
a. Project fund (Refer annexure -1)		
Balance at the beginning of the year	30,89,35,993	25,44,27,202
Less: Grant receivable at the beginning of the year	(28,09,914)	(27,41,281)
Add: Amount received during the year	17,18,66,775	21,95,44,771
Add: Interest credited during the year	62,02,966	97,79,804
Add: Transferred from Unniti Small Grant Endowment Fund	-	3,26,184
Total	48,41,95,820	48,13,36,680
Less: Grants availed/ utilised during the year		
- against income	22,17,61,424	17,31,08,526
- against assets	44,15,437	21,02,074
	25,80,18,959	30,61,26,079
Add: Grant receivable	10,41,761	28,09,914
Balance at the end of the year	25,90,60,720	30,89,35,993
3 Designated Funds		
i. Deferred Revenue Fund - Assets under projects		
Balance at the beginning of the year	33,21,116	26,96,943
Add: Additions during the year	44,15,437	21,02,074
Less: Utilised during the year	25,54,353	14,77,901
Balance at the end of the year	51,82,200	33,21,116
ii. Building Fund		
Balance at the beginning of the year	10,10,88,295	8,39,84,101
Add: Transferred from the Income and Expenditure Account	2,85,64,511	1,71,04,194
Balance at the end of the year	12,96,52,806	10,10,88,295
iii. Program, Innovation and Staff Development Fund		
Balance at the beginning of the year	3,30,04,826	2,70,17,121
Add: transferred from the Income and Expenditure Account	1,31,84,000	78,94,000
Less: Utilised during the year	18,26,745	19,06,295
Balance at the end of the year	4,43,62,081	3,30,04,826
iv. Asset Replacement Fund		
Balance at the beginning of the year	58,89,040	50,57,000
Add: Transferred from the Income and Expenditure Account	21,97,000	13,16,000
Less: Utilised during the year	-	4,83,960
Balance at the end of the year	80,86,040	58,89,040



CENTRE FOR CATALYZING CHANGE
Foreign Contribution Financial Statements
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 ₹
Total designated funds	18,72,83,127	14,33,03,277
4 General fund		
Balance at the beginning of the year	45,51,883	45,51,883
Balance at the end of the year	45,51,883	45,51,883
5 Long-term provisions		
Provision for employee benefits		
Provision for gratuity	1,12,84,801	1,09,20,067
Provision for compensated absences	77,82,350	76,55,548
	1,90,67,151	1,85,75,615
6 Trade payables		
Expenses payable	1,553	5,92,633
	1,553	5,92,633
7 Other current liabilities		
Statutory dues	-	11,701
	-	11,701



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

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	66,10,503	73,740	66,84,243	50,66,846	7,35,971	-	58,02,817	15,43,657
Office Equipment	25,45,880	1,56,738	27,02,618	13,84,368	2,57,996	-	16,42,366	11,61,512
Solar Equipment	1,87,062	-	1,87,062	67,338	23,946	-	91,284	1,19,724
Furniture & Fixtures	26,60,724	9,086	26,69,810	14,61,560	2,03,618	-	16,65,178	11,99,164
Vehicle	18,09,735	-	18,09,735	13,72,320	65,612	-	14,37,932	4,37,415
Donated Assets	117	-	117	-	-	-	-	117
TOTAL	1,38,14,021	2,39,564	1,40,53,585	93,52,432	12,87,145	-	1,06,39,577	44,61,589

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	52,49,700	34,67,421	87,17,121	30,92,200	20,69,097	-	51,61,297	21,57,500
Office Equipment	20,64,484	4,55,040	25,19,524	9,23,181	2,57,667	-	11,80,858	11,41,293
Furniture & Fixtures	31,650	4,92,976	5,24,626	9,327	2,27,589	-	2,36,916	22,323
TOTAL	73,45,834	44,15,437	1,17,61,271	40,24,718	25,54,353	-	65,79,071	33,21,116
GRAND TOTAL	2,11,59,855	46,55,001	2,58,14,856	1,33,77,150	38,41,498	-	1,72,18,648	77,82,705



CENTRE FOR CATALYZING CHANGE**Foreign Contribution Financial Statements****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
	₹	₹
9 Cash and bank balances		
Cash and cash equivalents	5,141	9,829
Bank balances		
- in savings accounts	1,53,08,989	9,77,49,715
Other bank balances		
- in deposit accounts	49,70,66,242	42,67,69,601
	<u>51,23,80,371</u>	<u>52,45,29,145</u>
10 Loans and advances		
(Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received-		
Advance to		
Vendors	8,02,060	2,96,911
Staff	-	10,887
Security deposits	26,04,956	26,09,851
Prepaid expenses	27,57,824	6,82,917
Income tax receivable	45,99,712	43,25,565
	<u>1,07,64,551</u>	<u>79,26,131</u>
11 Other current assets		
Grants receivable	10,41,761	28,09,914
Interest accrued on deposits	92,86,998	50,28,661
	<u>1,03,28,759</u>	<u>78,38,575</u>



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CENTRE FOR CATALYZING CHANGE
Foreign Contribution Financial Statements
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 ₹
12 Grants income and donations		
Grant income	22,17,61,424	17,30,62,532
Donations	55,11,249	50,87,200
	<u>22,72,72,672</u>	<u>17,81,49,732</u>
13 Other income		
Interest Income	2,85,11,647	2,58,00,846
Appropriation from Designated fund	43,81,098	38,68,156
Miscellaneous Income	1,33,993	1,43,705
	<u>3,30,26,738</u>	<u>2,98,12,707</u>
Less: Interest credited to projects	62,02,966	97,79,804
	<u>2,68,23,772</u>	<u>2,00,32,903</u>

Particulars	Girls education and youth development		Reproductive health and rights		Gender and governance		Small grants program		Program Support		Year ended 31 March 2022	
	Balance as at 01 April 2022	Grants received during the year	Interest earned on grant funds	Availed/utilized during the year against Income	Availed/utilized during the year against Assets	Balance as at 31 March 2023	Balance as at 31 March 2022					
Communication Expenses	6,63,499	5,94,477	3,64,380	34,105	6,20,431	22,76,892	15,50,550					
Consultancy Expenses	1,51,17,497	1,19,67,781	1,85,68,019	13,44,432	7,04,860	4,77,02,589	5,55,08,320					
Establishment Expenses	19,44,582	11,82,375	16,73,413	50,722	1,15,86,350	1,64,37,443	1,32,58,607					
Information Dissemination Expenses	13,70,248	10,74,725	19,14,080	31,995	2,70,687	46,61,735	66,65,478					
Salaries and Benefits	5,25,59,650	2,42,33,283	1,95,74,858	19,64,412	1,15,48,537	10,98,80,740	8,38,19,946					
Subgrant expenses	-	-	-	-	-	-	36,76,313					
Project Consumables	16,275	2,28,134	-	1,45,232	-	3,89,641	-					
Travel Expenses	60,33,401	46,74,848	33,32,559	1,49,538	12,86,342	1,54,76,689	37,48,323					
Workshop & Seminar Expenses	41,30,011	68,82,823	19,38,033	54,715	3,19,623	1,33,25,204	36,40,904					
	<u>8,18,35,163</u>	<u>5,08,38,446</u>	<u>4,73,66,343</u>	<u>37,75,151</u>	<u>2,63,36,831</u>	<u>21,01,50,933</u>	<u>17,18,68,442</u>					

Annexure -1 (Project Funds)

Programs	Balance as at 01 April 2022	Grants received during the year	Interest earned on grant funds	Availed/utilized during the year against Income	Availed/utilized during the year against Assets	Balance as at 31 March 2023
Gender Equity and Governance	19,00,94,015	2,38,66,633	21,10,749	9,96,27,051	15,87,760	11,48,56,586
Reproductive Health and Rights	5,42,36,378	9,47,56,266	2,25,783	6,12,13,855	12,32,889	8,67,71,683
Girls Education and Youth Development	6,17,95,686	5,32,43,876	-	5,70,54,084	15,94,788	5,63,90,690
Small Grants Program	-	-	38,66,434	38,66,434	-	-
	<u>30,61,26,079</u>	<u>17,18,66,775</u>	<u>62,02,966</u>	<u>22,17,61,424</u>	<u>44,15,437</u>	<u>25,80,18,959</u>
Restricted Project Funds	30,89,35,993					25,90,60,720
Grants Receivables	(28,09,914)					(10,41,761)



**Centre for Catalyzing Change
Foreign Contribution Financial Statements**

**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, 2nd 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 pursuant to the requirements of section 19 of the Foreign Contribution (Regulation) Act, 2010 read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) (together referred to as applicable regulations). Such financial statements have been prepared and present under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ("Indian GAAP") and are limited to the transactions and ledger accounts required to be reported under the applicable regulations. The accounting policies adopted in preparation of the special purpose financial statements 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



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

could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

(iii) Property, plant and equipment

a. 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.

b. 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.

c. 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.

d. 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.

**Centre for Catalyzing Change
Foreign Contribution Financial Statements**

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

No depreciation is provided on donated assets and the same are written off upon discarding, disposal of the same.

(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/ 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 Society. The corpus/ endowment 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:

- 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



**Centre for Catalyzing Change
Foreign Contribution Financial Statements**

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

- 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 for tax liability on anonymous donations under Section 115BBC of the Act. 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. 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*

