

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 31st March 2024, the Income and Expenditure Account for the year ended 31st March 2024 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 Schedule 14 (2) (i) 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 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) (herein after referred to as '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 Schedule 14 (2) (i) 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

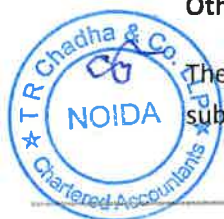
Emphasis of Matter- Basis of accounting and Restriction on distribution or use:

We draw attention to Schedule 14 (2) (i) 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 financial statements are prepared to meet the requirement of Foreign Contribution (Regulation) Act, 2010 (as amended). As a result, the financial Statements may not be suitable for another purpose. Our report is solely intended for the society and for the Ministry of Home Affairs and should not be distributed to or used by parties other than the society or the Ministry of Home Affairs.

Our opinion is not modified in respect of this matter.

Other Matter

The Society 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 in accordance with the generally accepted



accounting principles in India, on which we have issued separate unmodified auditor's opinion to the members dated 29-08-2024.

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 Schedule 14 (2) (i) 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 Schedule 14 (2) (i) 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;

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 31st March 2024, 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
(Partner)
Membership No. 082982
UDIN: 24082982BKCE058029
Place: Noida
Date: 29-08-2024



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 2024 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 31st March 2024 was ₹ 51,23,80,371/- (including Rs. Nil received in kind);
- ii) Foreign contribution of ₹ 44,14,90,347 /- was received by the Society during the year ended 31st March 2024;
- iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of ₹ 3,82,34,606/- was received by the Society during the year ended 31st March 2024;
- iv) The balance of unutilized foreign contribution with the Society as at 31st March 2024 is ₹ 52,68,76,636/-
- 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)


Surender Kumar
(Partner)
Membership No. 082982
Place: Noida
Date: 29-08-2024
UDIN: 24082982BKCE038029



CENTRE FOR CATALYZING CHANGE
Foreign Contribution Financial Statements
Balance Sheet as at 31 March 2024
(All amounts in Rupees, unless otherwise stated)

	Notes	As at 31 March 2024 ₹	As at 31 March 2023 ₹
Sources of funds			
Funds			
Endowment/Corpus fund	1	17,55,17,305	7,21,05,454
Restricted fund	2	27,80,72,414	25,90,60,720
Designated fund	3	26,99,88,863	18,72,83,127
General fund	4	45,51,883	45,51,883
		72,81,30,467	52,30,01,185
Non-current liabilities			
Long-term provisions	5	2,24,61,647	1,90,67,151
Current liabilities			
Trade payables	6	4,29,174	1,553
		4,29,174	1,553
Total		75,10,21,288	54,20,69,889
Applications of funds			
Non current assets			
Property, plant and equipment			
Tangible assets	7a	18,61,04,493	34,13,891
Project tangible assets	7b	51,57,667	51,82,200
Donated tangible assets	7c	117	117
		19,12,62,277	85,96,208
Current assets, loans and advances			
Cash and bank balances	8	52,68,76,636	51,23,80,371
Loans and advances	9	1,35,49,875	1,07,64,551
Other current assets	10	1,93,32,500	1,03,28,759
		55,97,59,011	53,34,73,681
Total		75,10,21,288	54,20,69,889
Significant accounting policies and other explanatory information	14		

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

Surender Kumar
(Partner)
M. No. 082982

For and on behalf of
Centre for Catalyzing Change

Dr. Aparajita Gogoi
Dr. Aparajita Gogoi
Executive Director

Akshat Babbar
Mr. Akshat Babbar
Member and Treasurer Governing Board

Mr. Arun Kumar
Mr. Arun Kumar
Director - Operations

Place: New Delhi
Date: August 29, 2024

Place: Noida
Date: August 29, 2024



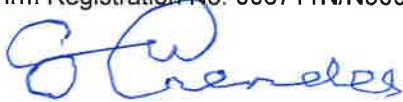
CENTRE FOR CATALYZING CHANGE
Foreign Contribution Financial Statements
Income and Expenditure Account for the year ended 31 March 2024
(All amounts in Rupees, unless otherwise stated)

	Notes	Year ended 31 March 2024 ₹	Year ended 31 March 2023 ₹
Income			
Grants income and donations	11	26,87,32,220	22,72,72,672
Other income	12	3,81,10,044	2,68,23,772
		30,68,42,263	25,40,96,444
Expenses			
	13		
Communication expenses		31,43,812	22,76,892
Consultancy expenses		4,91,38,807	4,77,02,589
Establishment expenses		1,93,99,591	1,25,95,945
Information dissemination expenses		48,12,563	46,61,735
Salaries and benefits		15,66,50,744	10,98,80,740
Travel expenses		2,13,54,341	1,54,76,689
Project Consumables		3,13,286	3,89,641
Workshop and seminar expenses		1,56,58,111	1,33,25,204
Depreciation		1,30,18,739	38,41,498
		28,34,89,994	21,01,50,933
Surplus for the year		2,33,52,269	4,39,45,511
Transfer to Building Fund		1,89,37,792	2,85,64,511
Transfer to Program Innovation and Staff Development Fund		22,14,328	1,31,84,000
Transfer to Asset Replacement Fund		15,78,149	21,97,000
Transfer to C3-Unniti Small Grants Endowment Fund		6,22,000	-

Significant accounting policies and other explanatory information 14

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: August 29, 2024



Place: New Delhi
Date: August 29, 2024



CENTRE FOR CATALYZING CHANGE
Foreign Contribution Financial Statements
Receipts and Payments Account for the year ended 31 March 2024
(All amounts in Rupees, unless otherwise stated)

	Year ended 31 March 2024 ₹	Year ended 31 March 2023 ₹
Opening balance		
Cash on 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
Receipts		
Grants income and donations	44,14,90,348	17,75,05,316
Other receipts	1,49,000	40,700
Interest	3,80,85,606	2,42,53,311
Refund of advances and TDS	21,07,449	24,75,016
	48,18,32,403	20,42,74,343
Payments		
Communication expenses	31,63,853.62	22,67,405
Consultancy expenses	4,87,52,127.00	4,81,74,530
Establishment expenses	1,93,92,453.29	1,26,99,789
Information dissemination expenses	45,55,115.11	55,76,803
Salaries and benefits	15,41,35,978.00	11,06,04,631
Project Consumables	3,13,286.00	3,89,641
Travel expenses	2,12,41,287.15	1,59,00,145
Workshop and seminar expenses	1,56,33,168.43	1,34,35,410
Assets purchased	19,57,94,228	46,55,001
Security deposits and advances	43,54,642	27,19,763
	46,73,36,139	21,64,23,118
Closing balance		
Cash in hand	1,073	5,141
Cash at bank	6,62,57,542	1,53,08,989
Fixed deposits	46,06,18,021	49,70,66,242
	52,68,76,636	51,23,80,371

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



Surender Kumar
(Partner)
M. No. 082982

Place: Noida
Date: August 29, 2024



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: August 29, 2024



Mr. Arun Kumar
Director - Operations



CENTRE FOR CATALYZING CHANGE
Foreign Contribution Financial Statements
Notes forming part of the financial statements as at 31 March 2024
(All amounts in Rupees, unless otherwise stated)

	As at 31 March 2024 ₹	As at 31 March 2023 ₹
1 Endowment/Corpus fund		
i Unniti Small Grants Endowment fund		
Balance at the beginning of the year	7,21,05,454	7,21,05,454
Add: Transferred from the Income and Expenditure Account	6,22,000	-
Balance at the end of the year	7,27,27,454	7,21,05,454
ii Catalyst for Growth Fund (Corpus Fund)		
Addition during the year	16,34,15,915	-
Less: Utilised during the year	6,26,064	-
Less: Transferred to Building Fund	6,00,00,000	-
Balance at the end of the year	10,27,89,851	-
TOTAL Endowment/Corpus fund	17,55,17,305	7,21,05,454
2 Restricted fund		
a. Project fund (Refer annexure -1)		
Balance at the beginning of the year	25,90,60,720	30,89,35,993
Less: Grant receivable at the beginning of the year	(10,41,761)	(28,09,914)
Add: Amount received during the year	27,60,43,576	17,18,66,775
Add: Interest credited during the year	80,84,929	62,02,966
Add: Transferred from designated/ corpus fund	-	-
Total	54,21,47,464	48,41,95,820
Less: Grants availed/ utilised during the year		
- against income	26,67,23,644	22,17,61,424
- against assets	36,47,070	44,15,437
	27,17,76,749	25,80,18,959
Add: Grant receivable	62,95,665	10,41,761
Balance at the end of the year	27,80,72,414	25,90,60,720
3 Designated Funds		
i. Deferred Revenue Fund - Assets under projects		
Balance at the beginning of the year	51,82,200	33,21,116
Add: Additions during the year	36,47,070	44,15,437
Less: Transferred to core assets (of closed projects)	13,72,882	-
Less: Utilised during the year	22,98,721	25,54,353
Balance at the end of the year	51,57,667	51,82,200
ii. Building Fund		
Balance at the beginning of the year	12,96,52,806	10,10,88,295
Add: Transferred from Catalyst for Growth Fund	6,00,00,000	-
Add: Transferred from the Income and Expenditure Account	1,89,37,792	2,85,64,511
Balance at the end of the year	20,85,90,598	12,96,52,806
iii. Program, Innovation and Staff Development Fund		
Balance at the beginning of the year	4,43,62,081	3,30,04,826
Add: transferred from the Income and Expenditure Account	22,14,328	1,31,84,000
Less: Utilised during the year	-	18,26,745
Balance at the end of the year	4,65,76,409	4,43,62,081



CENTRE FOR CATALYZING CHANGE
Foreign Contribution Financial Statements
Notes forming part of the financial statements as at 31 March 2024
(All amounts in Rupees, unless otherwise stated)

	As at 31 March 2024 ₹	As at 31 March 2023 ₹
CENTRE FOR CATALYZING CHANGE		
Foreign Contribution Financial Statements		
Notes forming part of the financial statements as at 31 March 2024		
(All amounts in Rupees, unless otherwise stated)		
iv. Asset Replacement Fund		
Balance at the beginning of the year	80,86,040	58,89,040
Add: Transferred from the Income and Expenditure Account	15,78,149	21,97,000
Less: Utilised during the year	-	-
Balance at the end of the year	96,64,189	80,86,040
Total designated funds	26,99,88,863	18,72,83,127
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	1,40,50,610	1,12,84,801
Provision for compensated absences	84,11,037	77,82,350
	2,24,61,647	1,90,67,151
6 Trade payables		
Expenses payable	4,29,174	1,553
	4,29,174	1,553

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CENTRE FOR CATALYZING CHANGE
Foreign Contribution Financial Statements
Notes forming part of the financial statements as at 31 March 2024
(All amounts in Rupees, unless otherwise stated)

SCHEDULES FORMING PART OF THE BALANCE SHEET

7a - Tangible Assets

PARTICULARS	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK		
	As at 01 April 2023	Additions during the year	Deletion/ Adjustments	As at 01 April 2023	Depreciation for the year	Deletion/ Adjustments	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
Information Technology (IT) Equipment	66,84,243	4,15,950	-	58,02,817	4,61,903	1,70,000	62,64,720	8,35,473	8,81,426
Office Equipment	27,02,618	93,200	1,70,000	16,42,366	2,01,304	1,70,000	16,73,670	9,52,148	10,60,252
Solar Equipment	1,87,062	-	-	91,284	19,158	-	1,10,442	76,620	95,778
Furniture & Fixtures	26,69,810	23,500	-	16,65,178	1,20,532	-	17,85,710	9,07,600	10,04,632
Vehicle	18,09,735	-	9,05,000	14,37,932	39,357	7,95,580	6,81,709	2,23,026	3,71,803
Building	-	19,16,14,508	-	-	95,80,726	-	95,80,726	18,20,33,782	-
Less / (Add) : Transfer from Project Tangible Assets									
Information Technology (IT)	-	-	(19,74,086)	-	-	(18,07,952)	18,07,952	1,66,134	-
Office Equipment	-	-	(17,32,914)	-	-	(8,23,204)	8,23,204	9,09,710	-
TOTAL	1,40,53,468	19,21,47,158	-26,32,000	1,06,39,577	1,04,22,980	(16,65,576)	2,27,28,133	18,61,04,493	34,13,891

7b - Project Tangible Assets

PARTICULARS	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK		
	As at 01 April 2023	Additions during the year	Deletion/ Adjustments	As at 01 April 2023	Depreciation for the year	Deletion/ Adjustments	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
Information Technology (IT) Equipment	87,17,121	22,31,775	-	51,61,297	21,11,252	-	72,72,549	36,76,347	35,55,824
Office Equipment	25,19,524	12,59,450	-	11,80,858	3,85,130	-	15,65,988	22,12,986	13,38,666
Furniture & Fixtures	5,24,626	1,55,845	-	2,36,916	99,377	-	3,36,293	3,44,178	2,87,710
Vehicle	-	-	-	-	-	-	-	-	-
Building	-	-	-	-	-	-	-	-	-
Less / (Add) : Transfer to Tangible Assets									
Information Technology (IT)	-	-	19,74,086	-	-	18,07,952	(18,07,952)	(1,66,134)	-
Office Equipment	-	-	17,32,914	-	-	8,23,204	(8,23,204)	(9,09,710)	-
TOTAL	1,17,61,271	36,47,070	37,07,000	65,78,071	25,95,759	26,31,156	65,43,674	51,57,667	51,82,200
7c - Donated Assets	117	-	-	-	-	-	-	117	117
GRAND TOTAL	2,58,14,896	19,57,94,228	10,75,000	22,05,34,084	1,72,18,648	1,30,18,739	9,65,580	2,92,71,807	19,12,62,277
									85,96,208



CENTRE FOR CATALYZING CHANGE
Foreign Contribution Financial Statements
Notes forming part of the financial statements as at 31 March 2024
(All amounts in Rupees, unless otherwise stated)

	As at 31 March 2024 ₹	As at 31 March 2023 ₹
8 Cash and bank balances		
Cash and cash equivalents	1,073	5,141
Bank balances		
- in savings accounts	6,62,57,542	1,53,08,989
Other bank balances		
- in deposit accounts	46,06,18,021	49,70,66,242
	<u>52,68,76,636</u>	<u>51,23,80,371</u>
9 Loans and advances (Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received-		
Advance to		
Vendors	7,02,847	8,02,060
Security deposits	30,27,856	26,04,956
Prepaid expenses	34,66,488	27,57,824
Income tax receivable	63,52,684	45,99,712
	<u>1,35,49,875</u>	<u>1,07,64,551</u>
10 Other current assets		
Grants receivable	62,95,665	10,41,761
Interest accrued on deposits	1,30,36,835	92,86,998
	<u>1,93,32,500</u>	<u>1,03,28,759</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 2024
(All amounts in Rupees, unless otherwise stated)

	Year ended 31 March 2024 ₹	Year ended 31 March 2023 ₹
11 Grants income and donations		
Grant income	26,67,01,362	22,17,61,424
Donations	20,30,857	55,11,249
	26,87,32,220	22,72,72,672
12 Other income		
Interest Income	4,18,35,444	2,85,11,647
Appropriation from Designated fund	42,97,667	43,81,098
Foreign exchange gain	22,282	
Miscellaneous income	22,000	1,33,993
Gain from sale of assets	17,580.00	
	4,61,94,973	3,30,26,738
Less: Interest credited to projects	80,84,929	62,02,966
	3,81,10,044	2,68,23,772

Particulars	Gender and governance	Reproductive health and rights	Girls education and youth development	Small grants program	Program Support	Year ended 31 March 2024	Year ended 31 March 2023
Communication Expenses	7,38,092	3,83,027	11,43,768	45,650	8,33,275	31,43,812	22,76,892
Consultancy Expenses	2,72,65,793	61,75,176	1,17,27,351	20,85,795	18,84,692	4,91,38,807	4,77,02,589
Establishment Expenses	23,88,779	17,70,240	18,05,511	20,802	1,34,14,258	1,93,99,591	1,25,95,945
Information Dissemination Expenses	12,06,453	12,25,061	8,03,784	14,303	15,62,962	48,12,563	46,61,735
Salaries and Benefits	6,16,69,517	3,82,66,807	3,71,38,971	14,12,704	1,81,62,745	15,66,50,744	10,98,80,740
Project Consumables	60,000	1,13,700	-	1,24,123	15,463	3,13,286	3,89,641
Travel Expenses	62,75,452	82,80,894	50,38,406	1,32,455	16,27,133	2,13,54,341	1,54,76,689
Workshop & Seminar Expenses	45,32,324	61,89,643	40,53,509	1,32,572	7,50,062	1,56,58,111	1,33,25,204
Depreciation	-	-	-	-	1,30,18,739	1,30,18,739	38,41,498
	10,41,36,410	6,24,04,549	6,17,11,301	39,68,405	5,12,69,329	28,34,89,994	21,01,50,933

Annexure -1 (Project Funds)

Programs	Balance as at		Grants received during the year	Interest earned on grant funds	Availed/utilized against Income during the year	Availed/utilized against Assets during the year	Balance as at 31 March 2024
	01 April 2023	31 March 2024					
Gender Equity and Governance	11,48,56,586	11,69,66,991	22,25,197	12,18,86,164	7,91,323	11,13,71,287	
Reproductive Health and Rights	8,67,71,683	7,30,60,789	18,15,047	7,20,33,281	7,04,694	8,89,09,544	
Girls Education and Youth Development	5,63,90,690	8,60,15,796	22,165	6,88,59,838	20,72,894	7,14,95,919	
Small Grants Program	-	-	40,22,520	39,44,361	78,159	-	
	25,80,18,959	27,60,43,576	80,84,929	26,67,23,644	36,47,070	27,17,76,749	
Restricted Project Funds	25,90,60,720	27,80,72,414					
Grants Receivables	(10,41,761)	(62,95,665)					



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

**Schedule 14 – Summary of significant accounting policies and other explanatory information
for the year ended 31 March 2024**

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



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

**Schedule 14 – Summary of significant accounting policies and other explanatory information
for the year ended 31 March 2024**

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
Building	10%
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



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

**Schedule 14 – Summary of significant accounting policies and other explanatory information
for the year ended 31 March 2024**

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.

(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.



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

**Schedule 14 – Summary of significant accounting policies and other explanatory information
for the year ended 31 March 2024**

- 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.

(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.



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

**Schedule 14 – Summary of significant accounting policies and other explanatory information
for the year ended 31 March 2024**

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
- 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


For 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: August 29, 2024

Place: New Delhi
Date: August 29, 2024

