

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 2024, the Income and Expenditure Account for the year ended 31st March 2024 and Receipts & Payments Account for the year ended 31st March 2024 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 2024, and of its financial performance and receipts & payments for the year then ended in accordance with the generally accepted accounting principles in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountant of India. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the 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 generally accepted accounting principles in India and as per the Rules & Regulations of the Society. 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: 240 829 82 BKCE 0 T 7 5 8 8
Place: Noida
Date: 29-08-2024

CENTRE FOR CATALYZING CHANGE
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	28,86,37,497	29,78,08,063
Designated fund	3	28,92,29,154	20,49,23,307
General fund	4	50,00,000	50,00,000
		75,83,83,956	57,98,36,823
Non-current liabilities			
Long-term provisions	5	2,91,01,653	2,58,50,928
Current liabilities			
Trade payables	6	8,71,278	5,19,625
		8,71,278	5,19,625
Total		78,83,56,887	60,62,07,376
Applications of funds			
Non current assets			
Property, plant and equipment			
Tangible assets	7a	18,85,44,591	41,16,400
Project tangible assets	7b	65,13,561	79,88,969
Donated tangible assets	7c	152	152
		19,50,58,304	1,21,05,521
Current assets, loans and advances			
Cash and bank balances	8	55,82,86,749	56,98,23,941
Loans and advances	9	1,53,10,594	1,28,17,254
Other current assets	10	1,97,01,239	1,14,60,660
		59,32,98,582	59,41,01,855
Total		78,83,56,887	60,62,07,376
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

Place: Noida
Date: August 29, 2024



For and on behalf of
Centre for Catalyzing Change

Dr. Aparajita Gogoi
Dr. Aparajita Gogoi
Executive Director

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

Place: New Delhi
Date: August 29, 2024

Mr. Arun Kumar
Mr. Arun Kumar
Director - Operations



CENTRE FOR CATALYZING CHANGE**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	33,11,67,657	30,52,30,820
Other income	12	4,28,90,013	2,92,53,112
		37,40,57,671	33,44,83,932
Expenses	13		
Communication expenses		37,69,353	30,31,121
Consultancy expenses		6,53,20,369	5,78,94,689
Establishment expenses		2,37,72,849	2,01,84,398
Information dissemination expenses		61,74,468	63,84,208
Salaries and benefits		18,59,59,606	15,43,44,664
Travel expenses		2,54,94,823	2,20,80,104
Project Consumables		10,37,696	4,39,071
Workshop and seminar expenses		2,17,96,042	1,78,72,750
Depreciation		1,43,29,210	51,47,569
		34,76,54,416	28,73,78,574
Surplus for the year		2,64,03,255	4,71,05,357
Transfer to Building Fund		2,07,68,384	3,06,18,357
Transfer to Program Innovation and Staff Development Fund		32,82,172	1,41,32,000
Transfer to Asset Replacement Fund		17,30,699	23,55,000
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**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	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
	56,98,23,941	58,07,24,675
Receipts		
Grants income and donations	47,79,52,662	25,19,94,937
Other receipts	1,52,000	52,888
Interest	3,99,65,728	2,70,76,690
Refund of advances and TDS	22,82,357	27,24,813
	52,03,52,747	28,18,49,328
Payments		
Communication expenses	40,41,069.01	30,29,735
Consultancy expenses	6,54,85,668.00	5,79,99,430
Establishment expenses	2,37,50,086.94	2,00,99,025
Information dissemination expenses	58,42,679.93	73,37,799
Salaries and benefits	18,29,40,551.00	15,38,48,712
Project Consumables	10,37,696.00	4,39,071
Travel expenses	2,51,01,223.65	2,26,87,344
Workshop and seminar expenses	2,15,12,480.73	1,82,83,079
Assets purchased	19,73,91,413	59,80,725
Security deposits and advances	47,87,069	30,45,141
	53,18,89,938	29,27,50,062
Closing balance		
Cash in hand	5,509	20,429
Cash at bank	8,68,46,203	3,12,39,038
Fixed deposits	47,14,35,037	53,85,64,474
	55,82,86,749	56,98,23,941

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: August 29, 2024



Place: New Delhi

Date: August 29, 2024



CENTRE FOR CATALYZING CHANGE

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	29,78,08,063	35,02,19,391
Less: Grant receivable at the beginning of the year	(20,36,161)	(32,95,700)
Add: Amount received during the year	31,13,62,181	24,54,80,586
Add: Interest credited during the year	81,20,261	79,52,541
Total	61,52,54,344	60,03,56,818
Less: Grants availed/ utilised during the year		
- against income	32,80,15,373	29,88,43,762
- against assets	51,16,489	57,41,154
	28,21,22,481	29,57,71,902
Add: Grant receivable	65,15,016	20,36,161
Balance at the end of the year	28,86,37,497	29,78,08,063
3 Designated Funds		
i. Deferred Revenue Fund - Assets under projects		
Balance at the beginning of the year	79,88,969	60,16,204
Add: Additions during the year	51,16,489	57,41,154
Less: Transferred to core assets on accounts of project closure	28,13,774	-
Less: Utilised during the year	37,78,123	37,68,389
Balance at the end of the year	65,13,561	79,88,969
ii. Building Fund		
Balance at the beginning of the year	13,85,12,217	10,78,93,859
Add: Transferred from Catalyst for Growth Fund	6,00,00,000	-
Add: Transferred from the Income and Expenditure Account	2,07,68,384	3,06,18,357
Balance at the end of the year	21,92,80,601	13,85,12,217
iii. Program, Innovation and Staff Development Fund		
Balance at the beginning of the year	4,95,10,081	3,72,04,826
Add: transferred from the Income and Expenditure Account	32,82,172	1,41,32,000
Less: Utilised during the year	-	18,26,745
Balance at the end of the year	5,27,92,253	4,95,10,081



CENTRE FOR CATALYZING CHANGE**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
	₹	₹
iv. Asset Replacement Fund		
Balance at the beginning of the year	89,12,040	65,57,040
Add: Transferred from the Income and Expenditure Account	17,30,699	23,55,000
Less: Utilised during the year	-	-
Balance at the end of the year	1,06,42,739	89,12,040
Total designated funds	28,92,29,154	20,49,23,307
4 General fund		
Balance at the beginning of the year	50,00,000	50,00,000
Add: Transferred from the Income and Expenditure Account	-	-
Balance at the end of the year	50,00,000	50,00,000
5 Long-term provisions		
Provision for employee benefits		
Provision for gratuity	1,75,96,153	1,47,11,796
Provision for compensated absences	1,15,05,500	1,11,39,132
	2,91,01,653	2,58,50,928
6 Trade payables		
Expenses payable	8,71,278	5,19,625
	8,71,278	5,19,625

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

7a - Tangible Assets

PARTICULARS	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK		
	As at 01 April 2023	Additions during the year	Deletion/ Adjustments	As at 31 March 2024	As at 01 April 2023	Depreciation for the year	Deletion/ Adjustments	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024
Information Technology (IT) Equipment	70,39,817	4,15,950	-	74,55,767	61,27,539	4,80,154	-	66,07,693	8,48,074	9,12,278	9,12,278
Office Equipment	28,03,987	2,20,966	-	30,24,953	16,03,664	2,31,897	-	18,35,561	11,89,392	12,00,323	12,00,323
Solar Equipment	1,87,062	-	-	1,87,062	91,284	19,158	-	1,10,442	76,620	95,778	95,778
Furniture & Fixtures	27,50,005	23,500	-	27,73,505	17,35,877	1,21,482	-	18,57,359	9,16,146	10,14,128	10,14,128
Vehicle	35,70,383	-	9,05,000	26,65,383	26,76,490	1,17,670	7,95,580	19,98,580	6,66,803	8,93,893	8,93,893
Building	-	19,16,14,508	-	19,16,14,508	-	95,80,726	-	95,80,726	18,20,33,782	-	-
Less / (Add) : Transfer from Project Tangible Assets	-	-	(70,71,683)	70,71,683	-	-	(59,67,578)	59,67,578	11,04,105	-	-
Information Technology (IT)	-	-	(30,57,796)	30,57,796	-	-	(14,08,360)	14,08,360	16,49,436	-	-
Office Equipment	-	-	(1,10,923)	1,10,923	-	-	(50,690)	50,690	60,233	-	-
Furniture & Fixtures	-	-	-	-	-	-	-	-	-	-	-
TOTAL	1,63,51,254	19,22,74,924	(93,35,402)	21,79,61,580	1,22,34,854	1,05,51,087	(66,31,048)	2,94,16,989	18,85,44,591	41,16,400	41,16,400

7b - Project Tangible Assets

PARTICULARS	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK		
	As at 01 April 2023	Additions during the year	Deletion/ Adjustments	As at 31 March 2024	As at 01 April 2023	Depreciation for the year	Deletion/ Adjustments	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024
Information Technology (IT) Equipment	1,41,42,545	28,97,522	-	1,70,40,067	89,48,699	30,47,516	-	1,19,96,215	50,43,852	51,93,846	51,93,846
Office Equipment	40,89,380	20,63,122	-	61,52,502	16,48,894	6,20,369	-	22,69,263	38,83,239	24,40,486	24,40,486
Furniture & Fixtures	6,45,697	1,55,845	-	8,01,542	2,91,060	1,10,238	-	4,01,298	4,00,244	3,54,637	3,54,637
Less / (Add) : Transfer to Tangible Assets	-	-	70,71,683	(70,71,683)	-	-	59,67,578	(59,67,578)	(11,04,105)	-	-
Information Technology (IT)	-	-	30,57,796	(30,57,796)	-	-	14,08,360	(14,08,360)	(16,49,436)	-	-
Office Equipment	-	-	1,10,923	(1,10,923)	-	-	50,690	(50,690)	(60,233)	-	-
Furniture & Fixtures	-	-	-	-	-	-	-	-	-	-	-
TOTAL	1,88,77,622	51,16,489	1,02,40,402	1,37,53,709	1,08,88,653	37,78,123	74,26,628	72,40,148	65,13,561	79,88,969	79,88,969

7c - Donated Tangible Assets

	As at 01 April 2023	Additions during the year	Deletion/ Adjustments	As at 31 March 2024	As at 01 April 2023	Depreciation for the year	Deletion/ Adjustments	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024
GRAND TOTAL	3,52,29,028	19,73,91,413	9,05,000	23,17,15,441	2,31,23,507	1,43,29,210	7,95,580	3,66,57,137	19,50,58,304	1,21,05,521	1,21,05,521



CENTRE FOR CATALYZING CHANGE**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	5,509	20,429
Bank balances		
- in savings accounts	8,68,46,203	3,12,39,038
Other bank balances		
- in deposit accounts *	47,14,35,037	53,85,64,474
	<u>55,82,86,749</u>	<u>56,98,23,941</u>
<i>* includes Rs. 3.26 lakh+ (previous year Rs. 3.18 lakhs+) kept with the Kotak Mahindra Bank as security deposit</i>		
9 Loans and advances		
(Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received-		
Advance to		
Vendors	17,34,379	13,77,449
Staff	1,64,000	9,500
Security deposits	30,64,481	28,30,356
Prepaid expenses	37,24,347	37,87,308
Income tax receivable	66,23,387	48,12,641
	<u>1,53,10,594</u>	<u>1,28,17,254</u>
10 Other current assets		
Grants receivable	65,15,016	20,36,161
Interest accrued on deposits	1,31,86,223	94,24,499
	<u>1,97,01,239</u>	<u>1,14,60,660</u>

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CENTRE FOR CATALYZING CHANGE
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	32,79,93,091	29,88,43,762
Donations	31,74,566	63,87,058
	33,11,67,657	30,52,30,820
12 Other income		
Interest Income	4,37,27,451	3,14,64,338
Appropriation from Designated fund	72,17,961	55,95,134
Foreign exchange gain	22,282	1,27,293
Miscellaneous income	25,000	18,888
Gain from sale of assets	17,580.00	-
	5,10,10,274	3,72,05,653
Less: Interest credited to projects	81,20,261	79,52,541
	4,28,90,013	2,92,53,112

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	4,14,078	16,85,678	45,650	8,85,857	37,69,353	30,31,121
Consultancy Expenses	2,72,65,793	81,86,686	2,54,47,183	20,85,795	23,34,912	6,53,20,369	5,78,94,689
Establishment Expenses	23,88,779	17,73,274	42,31,703	20,802	1,53,58,289	2,37,72,849	2,01,84,398
Information Dissemination Expenses	12,06,453	12,26,491	21,02,192	14,303	16,25,029	61,74,468	63,84,208
Salaries and Benefits	6,16,69,517	4,05,31,452	6,37,46,773	14,12,704	1,85,99,160	18,59,59,606	15,43,44,664
Project Consumables	60,000	1,13,700	7,23,210	1,24,123	16,663	10,37,696	4,39,071
Travel Expenses	62,75,452	86,49,324	87,76,442	1,32,455	16,61,150	2,54,94,823	2,20,80,104
Workshop & Seminar Expenses	45,32,324	66,58,809	97,16,974	1,32,572	7,55,362	2,17,96,042	1,78,72,750
Depreciation	-	-	-	-	1,43,29,210	1,43,29,210	51,47,569
	10,41,36,410	6,75,53,813	11,64,30,155	39,68,405	5,55,65,633	34,76,54,416	28,73,78,574

Annexure -1 (Project Funds)

Programs	Balance as at 01 April 2023	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 2024
Gender Equity and Governance	11,48,56,586	11,75,46,991	22,25,197	12,23,71,757	8,86,523	11,13,70,494
Reproductive Health and Rights	9,14,12,968	7,90,88,376	18,15,047	7,74,20,722	7,04,694	9,41,90,975
Girls Education and Youth Development	8,95,02,347	11,47,26,814	57,497	12,42,78,533	34,47,113	7,65,61,012
Small Grants Program	-	-	40,22,520	39,44,361	78,159	-
	29,57,71,902	31,13,62,181	81,20,261	32,80,15,373	51,16,489	28,21,22,481

Restricted Project Funds Grants Receivables
29,78,08,063
(20,36,161)

28,86,37,497
(65,15,016)



Centre for Catalyzing Change

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 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.



Centre for Catalyzing Change

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

(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
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

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.



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

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 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.



Centre for Catalyzing Change

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



Centre for Catalyzing Change

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

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
- 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. Contingent Liability and Capital Commitment – NIL

4. 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 2024 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 2024	Year ended 31 March 2023
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

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

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

(Amount in ₹)

Particulars	Year ended	
	31 March 2024	31 March 2023
For statutory and FCRA audit	3,74,000	3,40,000
Goods and service tax	67,320	61,200
Total	4,41,320	401,200

6. 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

For Centre for Catalyzing Change



Surender Kumar
Partner
Membership No: 082982



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

