



**Independent Auditor's Report**

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

**Opinion**

1. We have audited the accompanying financial statements of **Centre for Catalyzing Change** (the "Society"), which comprise the Balance Sheet as at 31 March 2022, the Income and Expenditure Account and the Receipts and Payments Account for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us and utilization certificates submitted by sub-recipients, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI'), to the extent considered relevant by the management of the financial position of the Society as at 31 March 2022 and its financial performance including receipt and payments for the year ended on that date.

**Basis of Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. 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 ICAI and we have fulfilled our 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.

**Other Matters**

4. The financial statements of the Society for the previous financial year ending March 31, 2021 were audited by other auditors who had expressed an unmodified opinion on those financial statements vide their audit report dated 29<sup>th</sup> November 2021.

**Responsibilities of Management for the Financial Statements**

5. The Management of the society is responsible for preparation of these financial statements that give a true and fair view of the state of affairs, results of operations of the Society in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI to the extent considered relevant by the management. This responsibility includes maintenance of adequate accounting records for safeguarding the assets of the fund and for preventing and

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

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detecting fraud and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal control, that were operating effectively for ensuring the accuracy and completeness of 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.

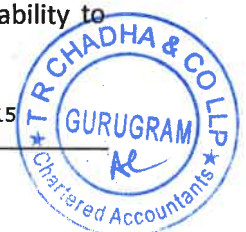
6. In preparing the financial statements, the management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

7. 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 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 financial statements.
8. 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 whether the Society has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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

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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.
9. We communicate with the management 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.

**10. Report on Other Legal and Regulatory Requirements**

1. 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 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 the Receipt and payment dealt with by this Report are in agreement with the books of account.

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

*Aashish*

**Aashish Gupta**

Partner

Membership No. 097343

UDIN: 22097343ATVMEH1716

Place: New Delhi

Date: 06-09-2022



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**CENTRE FOR CATALYZING CHANGE**  
**Balance Sheet as at 31 March 2022**  
*(All amounts in Rupees, unless otherwise stated)*

	Notes	As at 31 March 2022 ₹	As at 31 March 2021 ₹
<b>Sources of funds</b>			
<b>Funds</b>			
Endowment/Corpus fund	1	7,21,05,454	7,24,31,639
Restricted fund	2	35,02,19,391	29,31,26,996
Designated fund	3	15,76,71,929	12,99,49,971
General fund	4	50,00,000	50,00,000
		<b>58,49,96,774</b>	<b>50,05,08,606</b>
<b>Non-current liabilities</b>			
Long-term provisions	5	2,34,20,939	1,95,21,394
<b>Current liabilities</b>			
Trade payables	6	6,00,226	8,23,153
Other current liabilities	7	11,701	51,04,573
Short-term provisions	8	-	43,697
		<b>6,11,927</b>	<b>59,71,423</b>
<b>Total</b>		<b>60,90,29,640</b>	<b>52,60,01,423</b>
<b>Applications of funds</b>			
<b>Non current assets</b>			
Property, plant and equipment			
Tangible assets	9a	53,33,364	63,40,254
Project tangible assets	9b	60,16,204	43,44,116
Donated tangible assets		145	142
		<b>1,13,49,713</b>	<b>1,06,84,512</b>
<b>Current assets, loans and advances</b>			
Cash and bank balances	10	58,07,24,675	49,33,27,311
Loans and advances	11	86,22,702	1,56,70,278
Other current assets	12	83,32,551	63,19,322
		<b>59,76,79,927</b>	<b>51,53,16,911</b>
<b>Total</b>		<b>60,90,29,640</b>	<b>52,60,01,423</b>
<b>Significant accounting policies and other explanatory information</b>	16		

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

*Aashish*  
Aashish Gupta  
(Partner)  
M. No. 097343



Place: *NEW DELHI*  
Date: *Sep 06, 2022*

For and on behalf of  
**Centre for Catalyzing Change**

*Aparajita*  
Dr. Aparajita Gogoi  
Executive Director

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

Place: New Delhi  
Date: Sep 06, 2022

*Arun*  
Mr. Arun Kumar  
Director - Operation:



**CENTRE FOR CATALYZING CHANGE**  
**Income and Expenditure Account for the year ended 31 March 2022**  
*(All amounts in Rupees, unless otherwise stated)*

	Notes	Year ended 31 March 2022 ₹	Year ended 31 March 2021 ₹
<b>Income</b>			
Grants income and donations	13	23,87,15,920	21,46,30,309
Other income	14	2,17,93,960	3,06,72,261
		<b>26,05,09,881</b>	<b>24,53,02,570</b>
<b>Expenses</b>			
	15		
Communication expenses		21,13,746	19,06,318
Consultancy expenses		6,23,48,660	5,38,36,690
Establishment expenses		2,16,60,644	1,98,44,933
Information dissemination expenses		83,62,695	46,14,055
Salaries and benefits		12,18,79,246	10,88,15,383
Subgrant expenses		48,88,032	1,66,11,706
Travel expenses		59,55,226	28,18,853
Workshop and seminar expenses		48,61,507	68,11,211
		<b>23,20,69,756</b>	<b>21,52,59,149</b>
<b>Surplus for the year</b>		<b>2,84,40,124</b>	<b>3,00,43,421</b>
Transfer to Building Fund		1,84,86,124	1,73,45,735
Transfer to Program Innovation and Staff Development Fund		85,32,000	84,31,000
Transfer to Asset Replacement Fund		14,22,000	14,05,000
Transfer to C3-Unniti Small Grants Endowment Fund		-	19,40,000
Transfer to General Reserve Fund		-	9,21,686

**Significant accounting policies and other explanatory information** 16

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

*Aashish*  
Aashish Gupta  
(Partner)  
M. No. 097343



For and on behalf of  
**Centre for Catalyzing Change**

*Aparajita*  
**Dr. Aparajita Gogoi**  
Executive Director

*Arun*  
**Mr. Arun Kumar**  
Director - Operation

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

Place: *NEW DELHI*  
Date: *Sep 06, 2022*

Place: New Delhi  
Date: Sep 06, 2022



**CENTRE FOR CATALYZING CHANGE**  
**Receipts and Payments Account for the year ended 31 March 2022**  
*(All amounts in Rupees, unless otherwise stated)*

	Year ended 31 March 2022 ₹	Year ended 31 March 2021 ₹
<b>Opening balance</b>		
Cash on hand	10,723	33,980
Cash at bank	11,64,25,278	2,42,26,560
Fixed deposits	37,68,91,310	48,86,61,075
	<b>49,33,27,311</b>	<b>51,29,21,615</b>
<b>Receipts</b>		
Grants income and donations	28,78,79,886	15,45,96,421
Other receipts	1,07,141	5,97,674
Interest	2,65,57,659	3,20,98,989
Refund of advances and TDS	49,16,083	57,13,894
	<b>31,94,60,770</b>	<b>19,30,06,978</b>
<b>Payments</b>		
Communication expenses	20,79,717	19,66,345
Consultancy expenses	6,52,46,436	5,44,28,404
Establishment expenses	1,75,16,198	1,60,84,171
Information dissemination expenses	81,70,885	59,20,754
Salaries and benefits	12,02,28,538	10,30,92,185
Subgrant expenses	-	1,49,50,439
Travel expenses	61,18,011	28,15,810
Workshop and seminar expenses	50,58,214	70,43,455
Assets purchased	48,63,752	23,77,110
Security deposits and advances	27,81,655	39,22,609
	<b>23,20,63,406</b>	<b>21,26,01,283</b>
<b>Closing balance</b>		
Cash in hand	26,074	10,723
Cash at bank	14,31,96,735	11,64,25,278
Fixed deposits	43,75,01,865	37,68,91,310
	<b>58,07,24,675</b>	<b>49,33,27,311</b>

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

  
Aashish Gupta  
(Partner)  
M. No. 097343



For and on behalf of  
**Centre for Catalyzing Change**

  
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Executive Director

  
**Mr. Arun Kumar**  
Director - Operations

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



Place: *NEW DELHI*  
Date: *Sept 06, 2022*

Place: New Delhi  
Date: Sep 06, 2022

**CENTRE FOR CATALYZING CHANGE****Notes forming part of the financial statements as at 31 March 2022***(All amounts in Rupees, unless otherwise stated)*

	<b>As at 31 March 2022 ₹</b>	<b>As at 31 March 2021 ₹</b>
<b>1 Endowment/Corpus fund</b>		
<b>Unniti Small Grants Endowment fund</b>		
Balance at the beginning of the year	7,24,31,639	7,04,91,639
Add: Appropriation from Income and Expenditure Account	-	19,40,000
Less: Transferred to Project Fund	3,26,184	-
<b>Balance at the end of the year</b>	<b>7,21,05,454</b>	<b>7,24,31,639</b>
<b>2 Restricted fund</b>		
<b>Project fund (Refer annexure -1)</b>		
Balance at the beginning of the year	29,31,26,996	34,55,54,138
Less: Grant receivable at the beginning of the year	(27,41,281)	(40,54,197)
Add: Amount received during the year	28,25,29,969	15,29,35,371
Add: Interest credited during the year	1,12,68,542	1,26,69,737
Add: Transferred from Unniti Small Grant Endowment Fund	3,26,184	-
<b>Total</b>	<b>58,45,10,411</b>	<b>50,71,05,049</b>
Less: Grants availed/ utilised during the year		
- against income	23,34,11,988	21,29,70,877
- against assets	41,74,731	37,48,457
	<b>34,69,23,691</b>	<b>29,03,85,715</b>
Add: Grant receivable	32,95,700	27,41,281
<b>Balance at the end of the year</b>	<b>35,02,19,391</b>	<b>29,31,26,996</b>
<b>3 Designated Funds</b>		
<b>i. Deferred Revenue Fund - Assets under projects</b>		
Balance at the beginning of the year	43,44,116	65,44,685
Add: Additions during the year	41,74,731	37,48,457
Less: Utilised during the year	25,02,643	59,49,026
<b>Balance at the end of the year</b>	<b>60,16,204</b>	<b>43,44,116</b>
<b>ii. Building Fund</b>		
Balance at the beginning of the year	8,94,07,735	7,20,62,000
Add: Transferred from the Income and Expenditure Account	1,84,86,124	1,73,45,735
<b>Balance at the end of the year</b>	<b>10,78,93,859</b>	<b>8,94,07,735</b>
<b>iii. Program, Innovation and Staff Development Fund</b>		
Balance at the beginning of the year	3,05,79,121	2,45,47,078
Add: transferred from the Income and Expenditure Account	85,32,000	84,31,000
Less: Utilised during the year	19,06,295	23,98,957
<b>Balance at the end of the year</b>	<b>3,72,04,826</b>	<b>3,05,79,121</b>
<b>iv. Asset Replacement Fund</b>		
Balance at the beginning of the year	56,19,000	42,14,000
Add: Transferred from the Income and Expenditure Account	14,22,000	14,05,000
Less: Utilised during the year	4,83,960	-
<b>Balance at the end of the year</b>	<b>65,57,040</b>	<b>56,19,000</b>



**CENTRE FOR CATALYZING CHANGE****Notes forming part of the financial statements as at 31 March 2022***(All amounts in Rupees, unless otherwise stated)*

	<b>As at 31 March 2022 ₹</b>	<b>As at 31 March 2021 ₹</b>
<b>v. Program Support and Infrastructure Fund</b>		
Balance at the beginning of the year	-	30,80,765
Less: Utilised during the year	-	30,80,765
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>
<b>Total designated funds</b>	<b>15,76,71,929</b>	<b>12,99,49,971</b>
<b>4 General fund</b>		
Balance at the beginning of the year	50,00,000	40,78,314
Add: Surplus transferred from the Income and Expenditure Account	-	9,21,686
<b>Balance at the end of the year</b>	<b>50,00,000</b>	<b>50,00,000</b>
<b>5 Long-term provisions</b>		
<b>Provision for employee benefits</b>		
Provision for gratuity	1,33,29,550	1,12,62,929
Provision for compensated absences	1,00,91,389	82,58,465
	<b>2,34,20,939</b>	<b>1,95,21,394</b>
<b>6 Trade payables</b>		
Expenses payable	6,00,226	8,23,153
	<b>6,00,226</b>	<b>8,23,153</b>
<b>7 Other current liabilities</b>		
Statutory dues	11,701	32,08,515
Program expenses payable	-	18,96,058
	<b>11,701</b>	<b>51,04,573</b>
<b>8 Short- term provisions</b>		
Compensated absences	-	43,697
	<b>-</b>	<b>43,697</b>

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**CENTRE FOR CATALYZING CHANGE**  
**Notes forming part of the financial statements as at 31 March 2022**  
*(All amounts in Rupees, unless otherwise stated)*

9a - Tangible Assets

PARTICULARS	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As at 01 April 2021	Additions during the year	Adjustments	As at 31 March 2022	As at 01 April 2021	Depreciation for the year	Adjustments	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021
Information Technology (IT) Equipment	64,95,697	4,83,960	5,94,106	63,85,552	43,31,893	10,95,822	5,94,106	48,33,610	15,51,942	21,63,804
Office Equipment	33,88,537	2,05,061	8,24,399	27,69,199	19,62,157	2,30,276	7,31,164	14,61,269	13,07,930	14,26,380
Solar Equipment	1,87,062	-	-	1,87,062	37,410	29,928	-	67,338	1,19,724	1,49,652
Furniture & Fixtures	27,40,919	-	-	27,40,919	13,77,724	1,53,480	-	15,31,204	12,09,715	13,63,195
Vehicle	35,70,383	-	-	35,70,383	23,33,160	1,85,584	-	25,18,744	10,51,639	12,37,223
Donated Assets	142	9	6	145	-	-	-	-	145	142
<b>Less / (Add) : Transfer from Project</b>										
<b>Tangible Assets</b>										
Information Technology (IT)	-	-	(5,87,125)	5,87,125	-	-	(5,26,316)	5,26,316	60,809	-
Office Equipment	-	-	(1,00,550)	1,00,550	-	-	(68,945)	68,945	31,605	-
<b>TOTAL</b>	<b>1,63,82,740</b>	<b>6,89,030</b>	<b>7,30,836</b>	<b>1,63,40,935</b>	<b>1,00,42,344</b>	<b>16,95,090</b>	<b>7,30,009</b>	<b>1,10,07,426</b>	<b>53,33,509</b>	<b>63,40,396</b>

9b - Project Tangible Assets

PARTICULARS	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As at 01 April 2021	Additions during the year	Adjustments	As at 31 March 2022	As at 01 April 2021	Depreciation for the year	Adjustments	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021
Information Technology (IT) Equipment	74,08,505	30,63,517	1,79,189	1,02,92,833	45,57,566	19,53,754	1,41,554	63,69,766	39,23,067	28,50,939
Office Equipment	23,51,398	10,82,764	6,249	34,27,913	8,89,675	4,14,272	6,249	12,97,698	21,30,215	14,61,723
Solar Equipment										
Furniture & Fixtures	74,947	28,450	-	1,03,397	43,493	4,568	-	48,061	55,336	31,454
<b>Less / (Add) : Transfer to Tangible Assets</b>										
Information Technology (IT)	-	-	5,87,125	(5,87,125)	-	-	5,26,316	(5,26,316)	(60,809)	-
Office Equipment	-	-	1,00,550	(1,00,550)	-	-	68,945	(68,945)	(31,605)	-
<b>TOTAL</b>	<b>98,34,850</b>	<b>41,74,731</b>	<b>8,73,113</b>	<b>1,31,36,468</b>	<b>54,90,734</b>	<b>23,72,594</b>	<b>7,43,064</b>	<b>71,20,264</b>	<b>60,16,204</b>	<b>43,44,116</b>
<b>GRAND TOTAL</b>	<b>2,62,17,590</b>	<b>48,63,761</b>	<b>16,03,949</b>	<b>2,94,77,403</b>	<b>1,55,33,078</b>	<b>40,67,684</b>	<b>14,73,073</b>	<b>1,81,27,690</b>	<b>1,13,49,713</b>	<b>1,06,84,512</b>



**CENTRE FOR CATALYZING CHANGE****Notes forming part of the financial statements as at 31 March 2022***(All amounts in Rupees, unless otherwise stated)*

	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
	₹	₹
<b>10 Cash and bank balances</b>		
Cash and cash equivalents	26,074	10,723
Bank balances		
- in savings accounts	14,31,96,735	11,64,25,278
Other bank balances		
- in deposit accounts	43,75,01,865	37,68,91,310
	<b>58,07,24,675</b>	<b>49,33,27,311</b>
<b>11 Loans and advances (Unsecured, considered good)</b>		
Advances recoverable in cash or in kind or for value to be received-		
Advance to		
Program partners	-	48,88,032
Vendors	3,37,328	44,701
Staff	1,51,536	2,27,867
Security deposits	26,58,251	25,58,565
Prepaid expenses	9,88,347	14,56,689
Income tax receivable	44,87,240	64,94,423
	<b>86,22,702</b>	<b>1,56,70,278</b>
<b>12 Other current assets</b>		
Grants receivable	32,95,700	27,41,281
Interest accrued on deposits	50,36,851	35,78,041
	<b>83,32,551</b>	<b>63,19,322</b>



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## Centre for Catalyzing Change

### Schedule 16 – Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

#### 1. Organization

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

The Society is also registered as under:

- Section 12A of the Income Tax Act, 1961 vide registration number DIT (E)/2002-03/T-830/03/1415 dated January 23, 2004 w.e.f. November 01, 2003 and subsequently, renewed upto Assessment Year 2026-27 on May 31, 2021 under Provisional 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 Provisional 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.

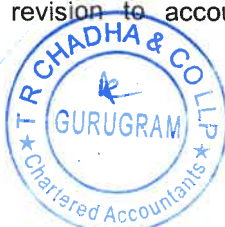
#### 2. Significant accounting policies

##### (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 (“Indian GAAP”). Being a not for profit organization, accounting standards and related disclosures are not applicable to the Society. The accounting policies are in compliance with the Accounting Standards (“AS”) 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.



**Schedule 16 – Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022**

**(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.

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



**Schedule 16 – Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022**

**(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 16 – Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022**

**(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



**Schedule 16 – Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022**

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

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

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:		
Principal	-	955,737
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	-	-

**4. Subgrant expenses**

The Society implements its programs through projects conducted by itself and by other partner organizations to which it disburses grants. Grants made to projects carried out through partner agencies are accounted initially as advances under ‘Advances recoverable in cash or in kind of for the value to be received’ and recognised as expenditure/ utilized upon receipt of utilization statements.





## Centre for Catalyzing Change

### Schedule 16 – Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

#### 5. Payment to auditors (Including applicable taxes but excluding out of pocket expenses)

(Amount in ₹)

Particulars	Year ended	
	31 March 2022	31 March 2021
For statutory and FCRA audit	3,40,000	400,000
Goods and service tax	61,200	72,000
<b>Total</b>	<b>4,01,200</b>	<b>472,000</b>

#### 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



**Aashish Gupta**  
Partner  
Membership No:097343



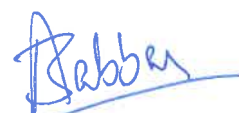
For **Centre for Catalyzing Change**



**Dr. Aparajita Gogoi**  
Executive Director



**Mr. Arun Kumar**  
Director - Operations



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



Place: **NEW DELHI**  
Date: **Sept 06, 2022**

Place: **New Delhi**  
Date: **Sep 06, 2022**