



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

ANNUAL REPORT OF CENTRE FOR ADVANCEMENT OF PHILANTHROPY

FOR THE YEAR ENDED 31ST MARCH, 2017

Dear Members,

The Board of Centre for Advancement of Philanthropy is pleased to submit their Annual Report together with the audited accounts of the Association for the period ended 31st March, 2017.

FINANCIAL RESULTS

Particulars	2016-17	2015-16
Operating Income from activities of the Centre	13,175,944	10,353,321
The net operating income for the financial year ended 31st March, 2017 after deducting all charges and expenses excluding Other Income & depreciation amounted to	8,673,564	7,907,749
Depreciation	361,115	450,003
Surplus for the year	4,863,495	2,899,574
Appropriations	-	-
Surplus balance carried to Balance sheet	4,863,495	2,899,574

ACTIVITIES OF THE ASSOCIATION

1. One of the key activities of the Centre is to provide legal advisory services to charitable institutions particularly in areas of charity laws, income tax, FCRA and a host of other legislations applicable to such institutions.
Number of legal queries answered over emails, phone and in-person: 4,303
Number of organisations reached out to: 628
2. Corporate Support is yet another core activity of the Centre assisting companies in understanding and complying with their CSR requirements

☎ : (022) 2284 6534 @ : connect@capindia.in 🌐 : www.capindia.in

✉ : Mulla House - 4th Floor, 51, M.G. Road, Mumbai - 400001

Registration No. 41521 PAN No. AAATC1732D CIN No. U73200MH1986NPL041521

Number of CSR related queries addressed over emails, phone and in-person: 2,090

Number of capacity building workshops for corporates: 7

3. Capacity building workshops for NGOs were conducted in Mumbai, Pune, Gujarat, Aurangabad and Delhi.

Number of workshops: 28

Number of organisations reached out to: 605

Total number of participants: 769

4. The Centre's newsmagazine was brought out in each quarter. Apart from the newsmagazine periodic legal updates have been posted on the Centre's Blog on topics as diverse as FCRA, Lokpal Act, Labour laws etc
5. The Centre also successfully ran the Compliance Complete Certificate Program in which 4 NGOs participated from Mumbai & Pune. The program included 10 training workshops followed by individual consultancy sessions to implement the workshop's learning.

MEMBERSHIP

The number of members registered with the Association as on 31st March, 2017 is as follows:-

Patron: 37
Institutional: 166
Associate: 328

(A list of the names of the members of the Association is enclosed).

THE FUTURE

With new legislations and existing legislations becoming more stringent, the Centre's work continues to grow and become more and more challenging. Efforts will be made to increase outreach at a pan India level and also make the programs self-sustaining.

BOARD MEETINGS

The Board of Directors has met three times during the year ended 31st March, 2017. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in the prescribed format is appended as Annexure -1 to the Board's Report.

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BOARD MEETINGS

The Board of Directors has met four times during the year ended 31st March, 2017. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in the prescribed format is appended as Annexure -1 to the Board's Report.

- (f) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

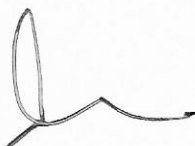
AUDITORS AND AUDITOR'S REPORT

At the 29th Annual General Meeting held on 1st September, 2015, M/s. Akkad Mehta & Co., Chartered Accountants (Firm Registration No : 100259W), were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2020. As per the provisions of Section 139 of the Companies Act, 2013 the Company is required to ratify the appointment of M/s. Akkad Mehta & Co.,

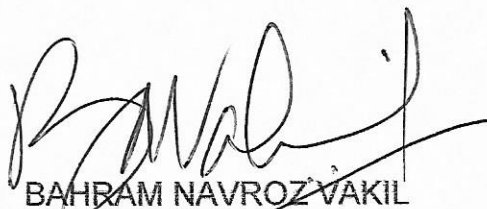
Chartered Accountants, as statutory auditors of the Company, every year
The directors recommend the ratification of appointment for the current year.

There are no qualifications/ reservation or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

For and on behalf of the Board



NAWSHIR HOSHANG MIRZA
DIRECTOR
DIN: 00044816



BAHRAM NAVROZ VAKIL
DIRECTOR
DIN: 00283980:

Date: August 2, 2017
Place: Mumbai



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

Annexure-2

FORM NO. AOC – 2

(pursuant to Clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

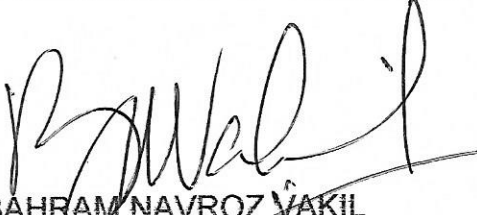
Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

- i. Details of contracts or arrangements or transactions not at arm's length basis : NIL
- ii. Details of material contracts or arrangements or transactions at arm's length basis:

Sr. No	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the Contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Noshir Dadrawala	Payment of Salary and Allowances to the Secretary (KMP)	April 2016 – March, 2017	Payment of Salary and Allowances to the Secretary (KMP)@ of Rs.26,00,000/- per annum		-

By Order of the Board
CENTRE FOR ADVANCEMENT OF PHILANTHROPY.


NAWSHIR HOSHANG MIRZA
DIRECTOR
DIN: 00044816


BAHRAM NAVROZ VAKIL
DIRECTOR
DIN: 00283980:

Place: Mumbai
Date: August 2 , 2017

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Registration No. 41521 PAN No. AAATC1732D CIN No. U73200MH1986NPL041521

INDEPENDENT AUDITORS' REPORT

To the Members of
CENTRE FOR ADVANCEMENT OF PHILANTHROPY

Report on the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of **Centre for Advancement of Philanthropy** ('the Company'), which comprise the Balance Sheet as at 31st March 2017 and the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the Financial position and Financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017; and
- (b) in the case of the Statement of Income and Expenditure, of the **Surplus** of income over expenditure of the Company for the year ended on that date

Report on Other Legal and Regulatory Requirements

- 1. The Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, is not applicable to the Centre, as it is licensed to operate under Section 8 of the Act..
- 2. As required by Section 143 (3) of the Act, based on our audit we report, to the extent applicable 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 Company so far as it appears from our examination of those books;
 - (c) The Balance sheet and the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st March 2017 taken on record by the Board of Directors, none of the directors is

disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact financial position of the Company.
 - ii. The Company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses.
 - iii. The provision relating to transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company is not applicable.
 - iv. The Company did not have any holdings or dealings in Specified Bank Notes as defined in the Notification S.O. 3407 (E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016.



For Akkad Mehta & Co.
Chartered Accountants
Firm Registration No.100259W

Sanjay Mehta
Partner
Membership No. 016859

Place: Mumbai
Date: 14th August, 2017

Annexure - A to the Independent Auditor's Report

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Centre for Advancement of Philanthropy ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an generally adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India and the nature of activities, size and organization structure of the Company.



For Akkad Mehta & Co.
Chartered Accountants
Firm Registration No.100259W

Sanjay Mehta
Partner
Membership No. 016859

Place: Mumbai
Date: 14th August, 2017

Annexure -1

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

1	CIN	U73200MH1986NPL041521
2	Registration Date	07/11/1986
3	Name of the Company	CENTRE FOR ADVANCEMENT OF PHILANTHROPY
4	Category/ Sub-Category of the Company	Company Limited by Guarantee incorporated under Section 8 of the Companies Act, 2013 (<i>erstwhile Section 25 of the Companies Act, 1956</i>)
5	Address of the Registered office and contact details	Mulla House, 4 th Floor, 51 M G Road, Flora Fountain, Mumbai-400001
6	Whether listed Company	No
7	Name, Address and contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The Company is a non-for-profit body, registered under section 8 of the Companies Act, 2013 (*erstwhile Section 25 of the Companies Act, 1956*), works in the area of providing complete legal and compliance advice and assistance to organizations involved in philanthropic activities in the core areas of their set-up and operations, enabling them to be compliant in Legal, Finance, Board Governance, Human Resources, Strategy, Communication/Reporting, Fundraising & Volunteer Management areas. CAP also assists corporate foundations with their corporate foundation advisory and CSR related compliance.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary and Associate Companies.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Not Applicable

V. INDEBTEDNESS

The company does not have any outstanding debts.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

No remuneration is paid to any Directors. The remuneration payable to Mr. Noshir Dadrawala, Secretary (KMP) is as mentioned below:

Sl. No.	Particulars of Remuneration	KEY MANAGERIAL PERSONNEL		
		Secretary	CFO	Total Amount
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	26,00,000	0	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	-as % of profit	0	0	0
	-others, specify	0	0	0
5	Others, please specify	0	0	0
	Total	26,00,000	0	0

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/Compound ing fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	---NIL---				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	---NIL---				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	---NIL---				
Punishment					
Compounding					

For CENTRE FOR ADVANCEMENT OF PHILANTHROPY




DIRECTOR: Bahram N Vakil
DIN: 00283980

Date: August 2, 2017
Place: Mumbai

DIRECTOR: Nawshir H Mirza
DIN: 00044816

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	As at 31st March 2017 Rs	As at 31st March 2016 Rs
<u>FUNDS & LIABILITIES</u>			
Capital Funds			
Corpus Funds	3	26,025,612	22,615,612
Earmarked Funds	4	6,262,595	10,075,220
Capital Grants	5	71,900	71,900
Surplus/(Deficit) in Statement of Income & Expenditure	6	9,183,870	4,320,375
Current Liabilities & Provisions			
Other current liabilities	7	4,733,929	1,137,070
		46,277,906	38,220,177
<u>ASSETS & PROPERTY</u>			
Non-Current Assets			
Fixed assets			
Tangible assets	8	1,455,705	1,722,056
Intangible assets	8	15,214	7,068
Capital Work in Progress	8	115,833	-
Non-Current Investments	9	8,855,581	11,855,581
Long-term Loans & Advances	10	856,352	762,971
Current Assets			
Inventories	11	-	16,537
Cash and Cash Equivalents	12	34,644,930	23,628,845
Short Term Loans & Advances	13	28,546	56,848
Other current assets	14	305,745	170,272
		46,277,906	38,220,177
Significant accounting policies	2		
Notes forming a part of the Financial Statements	1-26		
As per our Report of even date.			
For AKKAD MEHTA & CO. Chartered Accountants Firm ICAI Registration No: 100259W  SANJAY MEHTA Partner Membership No: 016839 Place : Mumbai. Dated : 14th August, 2017		For Centre for Advancement of Philanthropy  Director Place : Mumbai. Dated : 14th August, 2017  Secretary	

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

FINANCIAL REPORT

Financial Statement for the year ended 31st March 2017

Particulars	As at 31st March 2017 ₹	As at 31st March 2016 ₹
(A) Opening Balance	4,108,982	2,964,387
(B) Funds received during this period		
- Holt International Finding Family for Childrens	-	5,759,533
- John / Edith Corpus	-	-
- Avaaz Foundation	-	-
- Gunvati Kapoor	-	50,000
- Give 2 Asia Corpus Grant	-	-
- Perkins School	12,599	-
- Amnesty International Ltd	149,461	-
(C) Interest earned on the grant funds during this period	956,438	933,471
	5,227,480	9,707,391
(D) <u>Less: Funds expended during this period</u>		
<u>Donations from Donor Advised Funds:</u>		
Donations to Bhartiya Samaj Seva Kendra Society	-	5,594,163
Apnalaya	-	-
Salaries		-
Other Expenses - Bank Charges	223	4,246
TOTAL EXPENDITURE	223	5,598,409
(E) Closing Balance (A+B+C-D)	5,227,257	4,108,982
(Unspent balance carried over to the next reporting period which is invested as under:)		
1) Balance in designated Bank		
- Standard Chartered Bank	1,727,257	608,982
2) Deposit with Standard Chartered Bank	3,500,000	3,500,000
	5,227,257	4,108,982

As per our Report of even date.

For AKKAD MEHTA & CO.

Chartered Accountants.

Firm ICAI Registration No. 100259W

SANAJY MEHTA

Partner

Membership No : 016859

Place : Mumbai.

Dated : 14th August, 2017



For Centre for Advancement of Philanthropy

Director

Secretary

Place : Mumbai.

Dated : 14th August, 2017

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No.	For the year ended 31st March 2017 ₹	For the year ended 31st March 2016 ₹
<u>INCOME</u>			
Operating Income from activities of the Centre	15	4,377,611	1,953,458
Other Income	16	2,477,181	2,295,903
NRTT Grant (Utilized during the year)		6,321,152	6,103,960
		13,175,944	10,353,321
<u>EXPENDITURE</u>			
Cost Of Publications	17	194,105	434,843
Employee Benefits	18	4,772,564	4,595,110
Finance Cost	19	1,421	4,899
Depreciation and Amortisation	20	361,115	450,003
Other Expenses	21	2,983,244	1,972,892
		8,312,449	7,457,747
Surplus for the year		4,863,495	2,895,574
Significant accounting policies	2		
Notes forming a part of the Financial Statements	1-26		

As per our Report of even date.

For AKKAD MEHTA & CO.

Chartered Accountants.

Firm ICAI Registration No: 100259W

SANJAY MEHTA

PARTNER

Membership No: 016859

Place : Mumbai.

Dated : 14th August, 2017



For Centre for Advancement of Philanthropy

[Signature]
Director

[Signature]
Secretary

Place : Mumbai.

Dated : 14th August, 2017

[Signature]

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Company Information

Centre for Advancement of Philanthropy, registered as a non-profit company under Section 25 of the Companies Act, 1956, works in the area of advancement of philanthropy. The principal object of the Centre is the promotion and development of philanthropy. The Centre is also engaged in managing and administering Donor Advised Funds for NGOs. Donors make donations to the Centre, earmarking them to a specific project/objects, which is disbursed at specific time intervals as per the direction of the donor. They also make contributions to the Centre to hold in trust on their behalf and disburse as directed after recovering the costs of carrying out all the due diligence and the post donation follow up for administering the Donor Advised Funds. The Centre is a public company within the meaning of Section 2(71) of the Companies Act, 2013 and the liability of the members is limited to the amount of guarantee of Rs.50/- each.

2 Significant Accounting Policies

2.1 Basis of Accounting

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles(GAAP) under the historical cost convention on the accrual basis. Pursuant to Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, Rule 3 of the Companies (Accounting Standards) Amendment Rules, 2016 the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All the assets and liabilities have been classified as current or non current as per the Centre's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of activities and the time between the acquisition of assets and their realization in cash and cash equivalent, the Centre has ascertained its Operating Cycle to be 12 months for the purpose of current-non current classification of assets and liabilities

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories


Publications issued during the year and held at the end of the year are valued at lower of cost and net of realisable value.

2.4 Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Depreciation and Amortization

The Centre depreciates its fixed assets over the useful life prescribed in Part C of Schedule II of the Companies Act 2013.



2.6 Revenue Recognition

- a) The Centre has accounted for Annual fees received from its members on receipt basis. Income on Units of Mutual Fund is accounted on cash basis. Interest income on Fixed Deposits/Bonds is accounted on accrual basis.
- b) The Centre has accounted the membership fees received from Patron and Institutional members as towards the corpus. Similarly entrance fees received from Affiliates has been capitalised to respective Affiliates Entrance Fees Fund. Donations to Trust Corpus/Earmarked Funds are credited to respective funds as per the directions of the Donors and are subject to the terms and conditions stipulated by the Donors.
- c) The fees for managing and administering Donor Advised Funds are accounted on accrual basis as per the terms agreed in the Memorandum of Understanding with the respective NGOs.

2.7 Fixed Assets

- a) Fixed Assets are stated at cost of acquisition or construction or at revalued amounts wherever such assets have been revalued less accumulated depreciation.
- b) The cost of each fixed asset comprises its purchase price and any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use.

2.8 Investments:

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long-term investments and are carried at acquisition cost. Provision is only made to recognise a decline, other than temporary, in the value of long-term Investments. Investments, other than long-term investments, being current investments, are valued at cost or fair value, whichever is lower, determined on an individual basis.

2.9 Foreign Contribution:

The above accounts incorporate the receipts of foreign contribution governed by Foreign Contribution (Regulation) Act, 2010 and utilisation thereof in accordance with directions of the Donors for which separate books of account are maintained.



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note : 3 - Corpus Fund	As at 31st March 2017 ₹	As at 31st March 2016 ₹
<u>Patron Membership Fees Fund</u>		
Balance as per last Balance Sheet	1,330,000	1,330,000
Add: Received During The Year	-	-
	1,330,000	1,330,000
<u>Institutional Membership Fees Fund</u>		
Balance as per last Balance Sheet	1,300,000	1,300,000
Add: Received during the year	-	-
	1,300,000	1,300,000
<u>Associate Members Entrance Fees Fund</u>		
Balance as per last Balance Sheet	498,500	498,500
Add: Received during the year	-	-
	498,500	498,500
<u>Corporate Affiliates</u>		
Balance as per last Balance Sheet	900,000	100,000
Add: Received during the year	300,000	800,000
	1,200,000	900,000
<u>Sector Affiliates</u>		
Balance as per last Balance Sheet	110,000	50,000
Add: Received during the year	65,000	60,000
	175,000	110,000
<u>NGO Affiliates</u>		
Balance as per last Balance Sheet	245,000	160,000
Add: Received during the year	45,000	85,000
	290,000	245,000
<u>Corpus Donation Fund</u>		
Balance as per last Balance Sheet	3,396,712	3,396,712
Add: Received during the year	3,000,000	-
	6,396,712	3,396,712
<u>Ford Foundation Endowment Fund</u>		
Balance as per last Balance Sheet	9,835,400	9,835,400
Add: Received during the year	-	-
	9,835,400	9,835,400

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

<u>Corpus Grant from Sir Dorabji Tata Trust</u>		
Balance as per last Balance Sheet	5,000,000	5,000,000
	5,000,000	5,000,000
	26,025,612	22,615,612
Note : 4 - Earmarked Funds		
	As at 31st March 2017 ₹	As at 31st March 2016 ₹
<u>Reserve Fund For Office Premises from Sir Ratan Tata Trust</u>		
Balance as per last Balance Sheet	5,462,552	5,462,552
	5,462,552	5,462,552
<u>Navaibhai Ratan Tata Trust - Grant for Institutional Capacity Building</u>		
Balance as per the last Balance Sheet	4,612,668	10,470,600
Add: Received during the year	2,331,400	-
Add: Interest received during the year	177,127	246,028
Less: Grant Utilized during the year	6,321,152	6,103,960
	800,043	4,612,668
	6,262,595	10,075,220
Note : 5 - Capital Grants		
	As at 31st March 2017 ₹	As at 31st March 2016 ₹
<u>From Sir Dorabji Tata Trust</u>		
(For sustained Training Capacity Building & Research)		
Balance as per the last Balance Sheet	71,900	102,051
Add: Received during the year	-	-
Add: Interest on Bank A/c	-	-
	71,900	102,051
Less: Balance Refunded	-	30,151
	71,900	71,900
Note : 6 - Surplus/(Deficit) in Statement of Income & Expenditure		
	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Balance as per last Balance Sheet	4,320,375	1,424,801
Add : Surplus during the year	4,863,495	2,895,574
	9,183,870	4,320,375
Note: 7 - Other Current Liabilities		
	As at 31st March 2017 ₹	As at 31st March 2016 ₹
<u>Trade Payables</u>		
Advance For Seminars	-	-
Akkad Mehta & Co.	47,200	34,200
Outstanding Liabilities	17,944	19,671
	65,144	53,871

MDK

Note : 8 - FIXED ASSETS

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS ON 01.04.2016	ADDITIONS (Deduction)	DEDUCTION FOR THE YEAR	AS ON 31.03.2017	AS ON 01.04.2016	FOR THE YEAR	DEDUCTION FOR THE YEAR	AS ON 31.03.2017	AS ON 31.03.2016
Tangible Assets-Owned									
Office Premises	4,808,150 (4,808,150)	-	-	4,808,150 (4,808,150)	3,308,258 (2,980,256)	269,144 (328,002)	-	3,577,402 (3,308,258)	1,230,749 (1,499,892)
Office Equipment	32,485 (32,485)	-	-	32,485 (32,485)	30,610 (29,278)	606 (1,332)	-	31,216 (30,610)	1,269 (1,876)
Air Conditioners	107,088 (107,088)	-	-	107,088 (107,088)	101,733 (101,733)	-	-	101,733 (101,733)	5,355 (5,355)
Furniture & Fixture	721,493 (716,241)	-	-	721,493 (721,493)	680,286 (677,160)	1,008 (3,126)	-	681,294 (680,286)	40,199 (41,207)
Computers*	388,641 (279,903)	59,385 (108,738)	-	448,026 (388,641)	333,851 (254,958)	58,049 (78,893)	-	391,900 (333,851)	56,126 (54,790)
Electrical Installation	45,831 (45,831)	-	-	45,831 (45,831)	43,539 (43,539)	-	-	43,539 (43,539)	2,292 (2,292)
Telephone System	31,538 (31,538)	29,850	-	61,388 (31,538)	29,961 (29,961)	558	-	30,519 (29,961)	30,869 (1,577)
Motor Vehicle	531,080 (531,080)	-	-	531,080 (531,080)	416,012 (382,051)	26,222 (33,961)	-	442,234 (416,012)	88,846 (115,068)
Intangible Assets-Owned									
Software, Database and Dropbox	20,475 (20,475)	13,674	-	34,149 (20,475)	13,407 (8,718)	5,528 (4,688)	-	18,935 (13,407)	15,214 (7,068)
Capital Work in Progress	-	115,833	-	115,833	-	-	-	-	115,833
PREVIOUS YEAR	6,572,791	113,991	-	6,686,782	4,507,655	450,003	-	4,957,658	1,729,124
									2,065,136

Note:
 1. Figures in brackets represent previous year figures
 2. The management of the Center has identified tangible fixed assets and their major components and has reviewed/determined their remaining useful lives. Accordingly, the depreciation on tangible fixed assets is provided for in accordance with the provisions of Schedule II to the Companies Act, 2013.

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Amounts Due to Donor Advised Funds Managed for NGOs

Society for Education Empowerment and Nutrition for Children (SEENCH)(Education & HealthCare)

Balance as per last Balance Sheet	-	31,409
Add: Received during the year	-	-
Add: Interest earned during the year	-	870
	-	32,279
Less: Utilised during the year	-	(30,199)
Less: Utilised against Administrative fees during the year	-	-
Less: Refunded	-	(2,080)
	-	-

Holt International Finding Family for Childrens (Education & Health care)

Balance as per last Balance Sheet	-	-
Add: Received during the year	-	5,759,533
Less: Utilised during the year	-	(5,594,163)
Less: Utilised against Administrative fees during the year	-	(165,370)
	-	-

Wishing Well Fund

Balance as per last Balance sheet	1,083,199	825,021
Add: Received during the year	92,103	300,000
Less: Utilised during the year	121,298	73,776
Add: Interest on savings balance	51,593	31,954
	1,105,597	1,083,199

Centre for Asian Philanthropy Society

Balance as per the last Balance Sheet	-	-
Add: Received during the year	7,000,000	-
Add: Interest received during the year	35,340	-
Less: Grant Utilized during the year	2,632,152	-
Less: Utilised against Administrative fees during the year	840,000	-
	3,563,188	-
	4,733,929	1,137,070

Note : 9 - Non-Current Investments

(At Cost , Non-Trade and Quoted)*

	Units/ Bonds	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Tata Income Fund	38647 units	400,000	400,000
UTI - Infrastructure Fund	3948 units	100,000	100,000
UTI - Leadership Fund	6225 units	100,000	100,000
UTI - Master Share Unit Scheme	2931 units	104,781	104,781
UTI- Balanced Fund	7358 units	100,800	100,800
		805,581	805,581

Others-Unquoted

Fixed Deposits with H D F C	8,050,000	11,050,000
	8,855,581	11,855,581

(* Aggregate market value of quoted investments)

	As at 31st March 2017 ₹	As at 31st March 2016 ₹
	960,656	960,656

Note : 10 - Long Term Loans and Deposits

	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Telephone Deposit with MTNL	2,700	2,700
Cable Internet Deposit	3,000	3,000
Yaskay Inds. (Water Bottle Deposit)	600	600
B E S T Deposit	8,900	8,900
TDS on Interest	746,374	702,493
TDS on Others	94,778	45,278
	856,352	762,971

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note : 11 - Inventories	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Stock of unsold publications (Valued at Cost)	-	16,537
	-	16,537
Note : 12 - Cash & Cash Equivalents	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Cash on hand (Includes Rs. 14,000/- Donor Advised Funds for CAPS)	18,979	36,597
<u>Bank Balances</u>		
<i>In Savings Account</i>		
Central Bank of India	2,363,567	988,633
Standard Chartered Bank (FCRA Designated Account) (Includes Rs. 2,38,688 towards Corpus Funds)	1,727,257	608,983
Central Bank of India (Designated Account for Sir Dorabji Tata Trust and Navajbhai Ratan Tata Trust Grant)	469,899	4,575,033
Central Bank of India (Donor Advised Funds for Centre for Asian Philanthropy Society)	3,549,188	-
Central Bank of India (Donor Advised Funds - Wishing Well Fund)	1,106,597	1,084,199
<i>In Deposit Accounts (Includes Rs. 133,35,400/- (Previous year 98,35,400) against FCRA fund)</i>	25,409,443	16,335,400
	34,644,930	23,628,845
Note : 13 - Short Term Loans & Advances	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Prepaid Expenses	27,546	11,048
Other Advances	1,000	45,800
	28,546	56,848
Note : 14- Other Current Assets	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Accrued Interest on investments	159,495	170,272
Advisory Services Fee Receivable	146,250	-
	305,745	170,272
Note : 15 - Revenue From Activities Of The Centre	For the year ended 31st March 2017 ₹	For the year ended 31st March 2016 ₹
Annual Fees from Affiliates	228,500	871,158
Donations Received	1,313,061	380,000
Sale Of Publications (Net of discount)	9,050	8,550
Registration Charges(Seminar)	776,000	327,600
Fund Management / Administration Fees	840,000	165,370
Advisory / Consultancy Fees	1,121,000	200,780
Compliance Complete Review Group	90,000	-
	4,377,611	1,953,458

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note : 16 - Other Income	For the year ended 31st March 2017	For the year ended 31st March 2016
	₹	₹
Interest income	2,388,752	2,211,313
Dividend On Units	73,498	30,125
Miscellaneous Income	14,931	54,465
	2,477,181	2,295,903
<u>Interest Income comprises of:</u>		
Savings Bank Account	129,579	126,221
Bank Fixed Deposit	1,248,725	1,261,011
Fixed Deposit with HDFC	991,008	824,081
On Income Tax Refund	19,440	-
	2,388,752	2,211,313
<u>Miscellaneous Income comprises of:</u>		
Miscellaneous Income	14,931	54,465
	14,931	54,465
Note : 17 - Cost Of Materials Of Publications		
	For the year ended 31st March 2017	For the year ended 31st March 2016
	₹	₹
News Letter Expenses	177,568	191,386
<u>Cost of Publications</u>		
Opening stock	16,537	259,994
Add : Cost of publications incurred this year	-	-
	16,537	259,994
Less : Closing stock	-	16,537
	16,537	243,457
	194,105	434,843
Note: 18 - Employee Benefits		
	For the year ended 31st March 2017	For the year ended 31st March 2016
	₹	₹
Salaries	4,459,068	4,306,610
Contribution to Provident Fund	288,000	288,000
Honorarium	-	500
Staff Welfare expenses	25,496	-
	4,772,564	4,595,110
Note : 19 - Finance Cost		
	For the year ended 31st March 2017	For the year ended 31st March 2016
	₹	₹
Bank Charges	1,421	4,899
	1,421	4,899
Note : 20 - Depreciation		
	For the year ended 31st March 2017	For the year ended 31st March 2016
	₹	₹
Depreciation	361,115	450,003
	361,115	450,003

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note : 21 - Other Expenses	For the year ended 31st March 2017	For the year ended 31st March 2016
	₹	₹
Motor Car Insurance	4,688	4,639
Printing & Stationery	124,611	61,870
Telephone & Internet Charges	84,842	65,112
Office & Misc. Expenses	20,523	58,336
Office Maintenance	23,016	29,077
Auditors' remuneration*	92,627	34,200
Professional Fees	-	23,654
Electricity Charges	127,769	127,121
Travelling Expenses	19,337	47,969
Filing Fees	800	1,400
Repairs & Maintenance	70,344	13,215
Advertising	13,160	9,200
Computer Expenses	3,600	21,809
Consultancy Charges	545,201	725,305
Conveyance	246,460	206,041
Postage & Telegrams	12,370	17,830
Books & Periodicals	2,336	9,826
FCRA Renewal Fees	-	500
Seminar Expenses, Subscription & Membership	680,226	504,554
Programme Expenses	449,955	-
Database design & Maintenance expenses	65,953	11,234
Web Site Development Charges	229,850	-
Donation Paid	162,000	-
Miscellaneous expenses	3,576	-
	2,983,244	1,972,892
* Details of Auditors' Remuneration		
Certification of FC3	5,000	2,500
Audit Fee	20,000	15,000
Company Law	5,000	2,500
Income Tax	5,000	5,000
Internal Financial Control	17,250	-
Audit Fee- Employees' PF Trust	2,500	2,500
Income Tax- Employees' PF Trust	2,500	2,500
Other Matters - TDS filing, NRTT certification, PT return	28,177	-
Service Tax	7,200	4,200
	92,627	34,200



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

Note 22 :

No provision for taxation for the year has been made as the Centre is entitled to claim tax exemption u/s 11 of the Income Tax Act, 1961.

Note 23 :

The Centre is a Small and Medium Sized Company (SMC) as defined in the General instruction in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Centre has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

Note 24 :

DETAILS OF SPECIFIED BANK NOTES(SBN) HELD AND TRANSACTED DURING THE PERIOD 08/11/2016 TO 30/12/2016

During the year, the Centre has Specified Bank Notes, and other Denomination Notes as defined in the MCA notification G.S.R.308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBNs) held and transacted during the period from November 08,2016 to December 30,2016, denomination wise SBNs and other notes as per the notification is given below :-

PARTICULARS	SBNs.	Other Denomination	Total Rs.
Closing Cash in Hand as on 08/11/2016	14,500	335	14,835
(+) Permitted Receipts	-	136,000	136,000
(-) Permitted Payments	-	(82,336)	(82,336)
(-) Amount Deposited in Banks	14,500	-	14,500
Closing Cash in Hand as on 30.12.2016	-	53,999	53,999

For the The purpose of this clause, the term "Specified Bank Notes" shall have same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs, Number S.O. 3407(E), dated 08th Novemner,2016



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

Note 25 : Related Party Transactions

Details of related parties including summary of transactions entered into by the Centre during the year ended 31st March 2017 are summarized below:

- i. Person having control - N.A
- ii. Key Managerial Personnel - Noshir H. Dadrawala

Particulars of related party transactions during the year : (INR)

Type of Transactions	Person having Control	Key Managerial Personnel
Salary and Allowances	-	2,600,000 (2,600,000)

Note : Figures in brackets denote previous year figures

Note 26:

Previous years figures have been regrouped wherever necessary to make them comparable with that of current year.

Signature to Notes 1 to 26
As per our Report of even date.

For AKKAD MEHTA & CO.
Chartered Accountants.
Firm ICAI Registration No: 100259W

SANJAY MEHTA
Partner
Membership No: 016859

Place : Mumbai
Dated : 14th August, 2017

For Centre For Advancement Of Philanthropy

[Signature]
Dire

[Signature]
Secretary

Place : Mumbai
Dated : 14th August, 2017

