



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

ANNUAL REPORT OF CENTRE FOR ADVANCEMENT OF PHILANTHROPY FOR THE YEAR ENDED 31ST MARCH 2018

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, 2018.

FINANCIAL RESULTS

Particulars	2017-2018	2016-17
Operating Income from activities of the Centre	62,94,269	13,175,944
The net operating income for the financial year ended 31st March, 2018 after deducting all charges and expenses excluding Other Income & depreciation amounted to	67,74,180	8,673,564
Depreciation	3,45,812	361,115
Surplus/Deficit for the year	(1,34,099)	4,863,495
Appropriations		
Balance carried to Balance sheet	(1,34,099)	4,863,495

Legal Compliance Advisory • Capacity Building • Corporate Support & CSR • Research & Resources



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

ACTIVITIES OF THE ASSOCIATION

Compliance Advisory Services

To NGOs and Corporate foundations/CSR initiatives, particularly in areas of charity laws, income tax, FCRA and a host of other legislations applicable to such institutions. Queries are now answered only through a dedicated email, and the various queries received and answered are tracked and documented.

The total number of queries answered during the fiscal year have been 8,055. The subject wise breakdown of queries received and answered is as follows:

	Subject	Number of queries
1	Legal	5,776
2	Finance	152
3	Board Governance	300
4	Human Resource	160
5	Communication	40
6	Fundraising	616
7	Volunteer Management	86
8	Corporate / CSR	925

Capacity Building Workshops

A total of 26 capacity building workshops were conducted through the year with a total of 683 participants.

Workshops were held at Mumbai, Pune, Delhi, Bangalore, Deolali, Ahmedabad & Bangkok. Participants were from all over India and Asia for the one held in Bangkok.

The Centre successfully ran the **Compliance Complete Certificate Programme** for the second successive year and in which five NGOs participated from Mumbai, Pune and Gujarat.

The program included 14 training workshops for the cohorts on each of the eight key compliance verticals, followed by individual consultancy sessions to implement the workshop's learning.

Four received the Compliance-Complete Certification.

Resources

800 copies of the CAP quarterly print newsmagazine was published in the first quarter.

The CAP blog gained momentum with maximum hits on articles concerning Niti Aayog /NGO Darpan Registration.



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

MEMBERSHIP

The number of members registered with the Association as on 31st March, 2018 is as follows: -

037 - Patron

166 - Institutional

328 - Associate

(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 relevant and challenging. Efforts will be made to increase outreach and also make the programs and activities self-sustaining.

BOARD MEETINGS

The Board of Directors has met two times during the year ended 31st March, 2018. 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.

EMPLOYEES

There are no employees drawing remuneration in excess of limits specified under section 134 of the Companies Act, 2013

DIRECTORATE

There is no change in the constitution of the Board for the year under review.

Mr. Darius Minocher Forbes ((DIN:00079467) retires by rotation and being eligible offers himself for reappointment.

Mrs. Nyrika Holkar (DIN: DIN: 07040425) retires by rotation and being eligible offer herself for reappointment.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis, were in the ordinary course of business and in compliance of the provision of Section 188 of the Companies Act, 2013 and rules made thereunder. AOC-2 relating to the same is attached to the Director's Report as **Annexure- 2**



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134 (3) (c) of the Companies Act, 2013 and subject to the disclosures in the Annual Accounts and also on the basis of discussions with Statutory Auditors of the Company from time to time, we state as under:

- (a) that in the preparation of the annual financial statements for the year ended March 31, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departure;
- (b) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the profit of the Company for the year ended on that date.
- (c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing detecting fraud and other irregularities.
- (d) that the directors had prepared the annual accounts on a going concern basis;
- (e) that the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (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.

For and on behalf of the Board

Nawshir Mirza
Director
DIN: 00044816

Aditya Somani
Director
DIN 00046286

Place: Mumbai

Date: 28th August 2018



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 2017 – March, 2018	Payment of Salary and Allowances to the Secretary (KMP)@ of Rs.31,00,000/- per annum		-

By Order of the Board
CENTRE FOR ADVANCEMENT OF PHILANTHROPY


Nawshir Mirza
Director
DIN: 00044816


Aditya Somani
Director
DIN 00046286

Place: Mumbai
Date: 28th August 2018

Legal Compliance Advisory • Capacity Building • Corporate Support & CSR • Research & Resources

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 2018 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, 2018; and
- (b) in the case of the Statement of Income and Expenditure, of the **Deficit** 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 2018 taken on record by the Board of Directors, none of the directors is

disqualified as on 31 March 2018 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 disclosures requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016 which are not relevant to these Standalone Financial Statements. Hence reporting under this clause is not applicable..



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

Sanjay Mehta
Partner
Membership No. 016859

Place: Mumbai

Date: 28th August, 2018

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, 2018 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

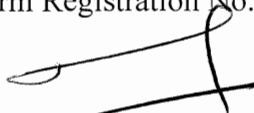
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 2018, 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: 28th August, 2018

Particulars	Note No.	As at 31st March 2018 ₹	As at 31st March 2017 ₹
<u>FUNDS & LIABILITIES</u>			
Capital Funds			
Corpus Funds	3	26,165,612	26,025,612
Earmarked Funds	4	5,462,552	6,262,595
Capital Grants	5	71,900	71,900
Surplus/(Deficit) in Statement of Income & Expenditure	6	9,391,786	9,183,870
Current Liabilities & Provisions			
Other current liabilities	7	4,719,080	4,733,929
		45,810,930	46,277,906
<u>ASSETS & PROPERTY</u>			
Non-Current Assets			
Property, Plant & equipment			
Tangible assets	8	1,267,321	1,455,705
Intangible assets	8	9,210	15,214
Capital Work in Progress	8	-	115,833
Non-Current Investments	9	8,855,581	8,855,581
Long-term Loans & Advances	10	1,178,706	856,352
Current Assets			
Cash and Cash Equivalents	11	34,462,566	34,644,930
Short Term Loans & Advances	12	2,722	28,546
Other current assets	13	34,824	305,745
		45,810,930	46,277,906
Significant accounting policies	2		
Notes forming a part of the Financial Statements	1-24		

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 : 28th August, 2018

For Centre for Advancement of Philanthropy




NAWSHIR MIRZA

Director

DIN : 00044816

ADITYA SOMANI

Director

DIN : 00046286



NOSHIR DADRAWALA

Secretary

PAN : AEQPD7001N

Place : Mumbai.

Dated : 28th August, 2018



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Note No.	For the year ended	For the year ended
		31st March 2018	31st March 2017
		₹	₹
<u>INCOME</u>			
Operating Income from activities of the Centre	14	3,583,034	4,377,611
Other Income	15	2,721,235	2,477,181
NRTT Grant (Utilized during the year)		-	6,321,152
		6,304,269	13,175,944
<u>EXPENDITURE</u>			
Cost Of Publications	16	114,581	194,105
Employee Benefits	17	4,793,253	4,772,564
Finance Cost	18	2,769	1,421
Depreciation and Amortisation	19	345,812	361,115
Other Expenses	20	1,171,953	2,983,244
		6,428,368	8,312,449
Surplus for the year		(124,099)	4,863,495
Significant accounting policies	2		
Notes forming a part of the Financial Statements	1-24		

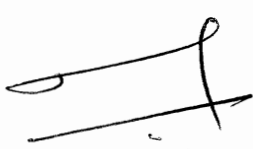
As per our Report of even date.

For AKKAD MEHTA & CO.

Chartered Accountants.



Firm ICAI Registration No: 100259W

For Centre for Advancement of Philanthropy



SANJAY MEHTA
PARTNER

Membership No: 016859

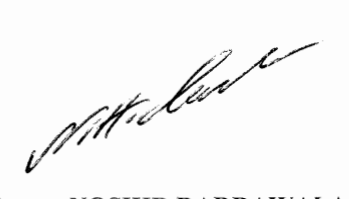



NAWSHIR MIRZA
Director

DIN : 00044816

ADITYA SOMANI
Director

DIN : 00046286



NOSHIR DADRAWALA
Secretary

PAN : AEQPD7001N

Place : Mumbai.

Dated : 28th August, 2018

Place : Mumbai.

Dated : 28th August, 2018



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

FINANCIAL REPORT

Financial Statement for the year ended 31st March 2018

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹
(A) Opening Balance	5,227,257	4,108,982
(B) Funds received during this period		
- John / Edith Corpus	311,700	-
- Perkins School	-	12,599
- Amnesty International Ltd	-	149,461
(C) Interest earned on the grant funds during this period	959,176	956,438
	6,498,133	5,227,480
(D) <u>Less: Funds expended during this period</u>		
<u>Donations from Donor Advised Funds:</u>		
Donations to Bhartiya Samaj Seva Kendra Society	-	-
Apnalaya	-	-
Salaries		
Cost of Publication	31,906	-
Design Consultant	23,000	-
Professional Fees	41,300	-
Seminar And Workshop Expenses	147,342	-
Travelling Expenses	13,614	-
Other Expenses - Bank Charges	2,491	223
TOTAL EXPENDITURE	259,653	223
(E) Closing Balance (A+B+C-D)	6,238,480	5,227,257
(Unspent balance carried over to the next reporting period which is invested as under:)		
1) Balance in designated Bank		
- Standard Chartered Bank	705,858	1,727,257
2) Deposit with Standard Chartered Bank	5,532,621	3,500,000
	6,238,480	5,227,257

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 : 28th August, 2018

For Centre for Advancement of Philanthropy



NAWSHIR MIRZA

Director

DIN : 00044816

Place : Mumbai.

Dated : 28th August, 2018



ADITYA SOMANI

Director

DIN : 00046286



NOSHIR DADRAWALA

Secretary

PAN : AEQPD7001N



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. GAAP comprises mandatory accounting standards as prescribed under 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 the actual outcomes differing from these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known or materialise, whichever is earlier.

2.3 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.

2.4 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 on written down value basis.

Depreciation on additions to assets or on sale/ disposal of assets is calculated pro-rata from the date of such addition or up to the date of such sale/disposal as the case may be.

2.5 Revenue Recognition

a) The Centre has accounted for annual fees received from its members on receipt basis. Income on units of mutual funds is accounted for on cash basis. Interest income on Fixed Deposits/Bonds is accounted for on accrual basis.

b) The Centre has accounted for 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.

2.6 Property, Plant & Equipment

a) Fixed Assets are stated at cost of acquisition 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.

2.7 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.

2.8 Foreign Contribution:

The above accounts incorporate the receipts of foreign contributions 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

Particular	As At 31st March, 2017			As At 31st March, 2018			As At 31st March, 2017		
	As at 01st April 2017	Add:- Received during the year	As at 31st March 2018	As at 01st April 2016	Add:- Received during the year	As at 31st March 2017	As at 01st April 2016	Add:- Received during the year	As at 31st March 2017
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
Patron Membership Fees Fund	1,330,000	-	1,330,000	1,330,000	-	1,330,000	1,330,000	-	1,330,000
Institutional Membership Fees Fund	1,300,000	-	1,300,000	1,300,000	-	1,300,000	1,300,000	-	1,300,000
Associate Members Entrance Fees Fund	498,500	140,000	638,500	498,500	-	498,500	498,500	-	498,500
Corporate Affiliates	1,200,000	-	1,200,000	900,000	-	1,200,000	900,000	300,000	1,200,000
Sector Affiliates	175,000	-	175,000	110,000	-	175,000	110,000	65,000	175,000
NGO Affiliates	290,000	-	290,000	290,000	-	290,000	245,000	45,000	290,000
Corpus Donation Fund	6,396,712	-	6,396,712	3,396,712	-	6,396,712	3,396,712	3,000,000	6,396,712
Ford Foundation Endowment Fund	9,835,400	-	9,835,400	9,835,400	-	9,835,400	9,835,400	-	9,835,400
Corpus Grant from Sir Dorabji Tata Trust	5,000,000	-	5,000,000	5,000,000	-	5,000,000	5,000,000	-	5,000,000
Total	26,025,612	140,000	26,165,612	26,025,612	140,000	26,165,612	22,615,612	3,410,000	26,025,612

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note : 4 - Earmarked Funds	As at 31st March 2018 Amount (₹)	As at 31st March 2017 Amount (₹)
<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>Navajbhai Ratan Tata Trust - Grant for Institutional Capacity Building</u>		
Balance as per the last Balance Sheet	800,043	4,612,668
Add: Received during the year	-	2,331,400
Add: Interest received during the year	5,896	177,127
Less: Grant Utilized during the year	4,465	6,321,152
Less: Retrun of Grant during the year	469,459	-
Less: Transferred to Surplus in Statement of Income & Expenditure	332,015	-
	-	800,043
	5,462,552	6,262,595
Note : 5 - Capital Grants		
<u>From Sir Dorabji Tata Trust</u>		
(For sustained Training Capacity Building & Research)		
Balance as per the last Balance Sheet	71,900	71,900
	71,900	71,900
Note : 6 - Surplus/(Deficit) in Statement of Income & Expenditure		
Balance as per last Balance Sheet	9,183,870	4,320,375
Add : Surplus during the year	(124,099)	4,863,495
Add: Transferred from Navajbhai Tata Trust Fund	332,015	-
	9,391,786	9,183,870
Note: 7 - Other Current Liabilities		
Trade Payables		
Advance Membership Fees	-	-
Akkad Mehta & Co.	35,500	47,200
Outstanding Liabilities	6,854	17,944
Statutory Liabilities	4,975	-
	47,329	65,144
Amounts Due to Donor Advised Funds Managed for NGOs		
<u>Wishing Well Fund</u>		
Balance as per last Balance sheet	1,105,597	1,083,199
Add: Received during the year	706,066	92,103
Add: Interest on savings balance	45,149	51,593
Less: Utilised during the year	288,398	121,298
	1,568,414	1,105,597
<u>Centre for Asian Philanthropy Society</u>		
Balance as per the last Balance Sheet	3,563,188	-
Add: Received during the year	-	7,000,000
Add: Interest received during the year	129,030	35,340
Less: Grant Utilized during the year	588,881	2,632,152
Less: Utilised against Administrative fees during the year	-	840,000
	3,103,338	3,563,188
	4,719,080	4,733,929

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

Note : 8 - PROPERTY, PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS ON 01.04.2017	ADDITIONS (Deduction)	DEDUCTION FOR THE YEAR	AS ON 31.03.2018	AS ON 01.04.2017	FOR THE YEAR	DEDUCTION OR THE YEAR	AS ON 31.03.2018	AS ON 31.03.2017
Tangible Assets-Owned									
Office Premises	4,808,150 (4,808,150)	-	-	4,808,150 (4,808,150)	3,577,402 (3,308,258)	220,848 (269,144)	0.00	3,798,250 (3,577,402)	1,230,749 (1,499,892)
Office Equipment	32,485 (32,485)	-	-	32,485 (32,485)	31,216 (30,610)	261 (606)	0.00	31,477 (31,216)	1,269 (1,876)
Air Conditioners	107,088 (107,088)	151,425	-	258,513 (107,088)	101,733 (101,733)	57,029 0	0.00	158,762 (101,733)	5,355 (5,355)
Furniture & Fixture	721,493 (721,493)	-	-	721,493 (721,493)	681,294 (680,286)	747 (1,008)	0.00	682,041 (681,294)	40,199 (41,207)
Computers*	448,026 (388,641)	-	-	448,026 (448,026)	391,900 (333,851)	27,473 (58,049)	0.00	419,373 (391,900)	56,126 (54,790)
Electrical Installation	45,831 (45,831)	-	-	45,831 (45,831)	43,539 (43,539)	0 0	0.00	43,539 (43,539)	2,292 (2,292)
Telephone System	61,388 (31,538)	-	-	61,388 (61,388)	30,519 (29,961)	13,203 (558)	0.00	43,722 (30,519)	30,869 (1,577)
Motor Vehicle	531,080 (531,080)	-	-	531,080 (531,080)	442,234 (416,012)	20,247 (26,222)	0.00	462,481 (442,234)	88,846 (115,068)
Intangible Assets-Owned									
Software, Database and Dropbox	34,149 (20,475)	-	-	34,149 (34,149)	18,935 (13,407)	6,004 (5,528)	0.00	24,939 (18,935)	15,214 (7,068)
	6,789,691	151,425	-	6,941,116	5,318,773	345,812	0.00	5,664,585	1,470,919
	(6,686,782)	(102,909)	-	(6,789,691)	(4,957,658)	(361,115)	0.00	(5,318,773)	(1,729,124)
Capital Work in Progress	115,833	-	115,833	-	-	-	-	-	115,833
	-	(115,833)	-	(115,833)	-	-	-	-	-
	6,905,524	151,425	115,833	6,941,116	5,318,773	345,812	0.00	5,664,585	1,586,752
	(6,686,782)	(218,742)	-	(6,905,524)	(4,957,658)	(361,115)	-	(5,318,773)	(1,729,124)

Note:

1. Figures in brackets represent previous year figures
2. The management of the Center has identified tangible fixed assets 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

Note : 9 - Non-Current Investments	As at 31st March 2018 Amount (₹)	As at 31st March 2017 Amount (₹)
(At Cost , Non-Trade and Quoted)*	<i>Units/ Bonds</i>	
Tata Income Fund	39595 units	400,000
UTI - Infrastructure Fund	3948 units	100,000
UTI - Leadership Fund	6225 units	100,000
UTI - Master Share Unit Scheme	2931 units	104,781
UTI- Balanced Fund	7358 units	100,800
	805,581	805,581
<u>Others-Unquoted</u>		
Fixed Deposits with H D F C Ltd.	8,050,000	8,050,000
	8,855,581	8,855,581
(* Aggregate market value of quoted investments)	1,149,178	960,656
Note : 10 - Long Term Loans and Deposits	As at 31st March 2018 Amount (₹)	As at 31st March 2017 Amount (₹)
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	1,068,728	746,374
TDS on Others	94,778	94,778
	1,178,706	856,352
Note : 11 - Cash & Cash Equivalents	As at 31st March 2018 Amount (₹)	As at 31st March 2017 Amount (₹)
Cash on hand (Includes Rs. 14,000/- (Previous year Rs.14,000) Donor Advised Funds for CAPS)	17,735	18,979
<u>Bank Balances</u>		
<i>In Savings Account</i>		
Central Bank of India	1,185,245	2,363,567
Standard Chartered Bank (FCRA Designated Account) (Includes Rs. 2,38,688 towards Corpus Funds)	705,858	1,727,257
Central Bank of India (Designated Account for Sir Dorabji Tata Trust and Navajbhai Ratan Tata Trust Grant)	6,896	469,899
Central Bank of India (Donor Advised Funds for Centre for Asian Philanthropy Society)	3,089,338	3,549,188
Central Bank of India (Donor Advised Funds - Wishing Well Fund)	569,414	1,106,597
In Deposit Accounts (Includes Rs. 153,84,381/- (Previous year Rs.133,35,400) against FCRA fund)	28,888,080	25,409,443
	34,462,566	34,644,930
Note : 12 - Short Term Loans & Advances	As at 31st March 2018 Amount (₹)	As at 31st March 2017 Amount (₹)
Prepaid Expenses	2,722	27,546
Other Advances	-	1,000
	2,722	28,546

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note : 13- Other Current Assets	As at 31st March 2018 Amount (₹)	As at 31st March 2017 Amount (₹)
Accrued Interest on investments	34,824	159,495
Advisory Services Fee Receivable	-	146,250
	34,824	305,745
	For the year ended 31st March 2018 Amount (₹)	For the year ended 31st March 2017 Amount (₹)
Note : 14 - Revenue From Activities Of The Centre		
Annual Fees from Affiliates	1,480,275	228,500
Donations Received	488,700	1,313,061
Sale Of Publications (Net of discount)	5,200	9,050
Registration Charges(Seminar)	395,500	776,000
Fund Management / Administration Fees	-	840,000
Advisory / Consultancy Fees	1,093,359	1,121,000
Compliance Complete Review Group	120,000	90,000
	3,583,034	4,377,611
	For the year ended 31st March 2018 Amount (₹)	For the year ended 31st March 2017 Amount (₹)
Note : 15 - Other Income		
Interest Income	2,663,569	2,388,752
Dividend On Units	57,666	73,498
Miscellaneous Income	-	14,931
	2,721,235	2,477,181
<u>Interest Income comprises of:</u>		
Savings Bank Account	194,300	129,579
Bank Fixed Deposit	1,484,057	1,248,725
Fixed Deposit with HDFC	984,367	991,008
On Income Tax Refund	-	19,440
On Electricity Deposit	845	-
	2,663,569	2,388,752
<u>Miscellaneous Income comprises of:</u>		
Miscellaneous Income	-	14,931
	-	14,931
	For the year ended 31st March 2018 Amount (₹)	For the year ended 31st March 2017 Amount (₹)
Note : 16 - Cost Of Materials Of Publications		
News Letter Expenses	114,581	177,568
<u>Cost of Publications</u>		
Opening stock	-	16,537
Add : Cost of publications incurred this year	-	-
	-	16,537
Less : Closing stock	-	-
	-	16,537
	114,581	194,105

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

	For the year ended 31st March 2018 Amount (₹)	For the year ended 31st March 2017 Amount (₹)
Note: 17 - Employee Benefits		
Salaries	4,451,253	4,459,068
Contribution to Provident Fund	342,000	288,000
Staff Welfare expenses	-	25,496
	4,793,253	4,772,564
Note : 18 - Finance Cost		
Bank Charges	2,769	1,421
	2,769	1,421
Note : 19 - Depreciation		
Depreciation	345,812	361,115
	345,812	361,115
Note : 20 - Other Expenses		
Motor Car Insurance	6,018	4,688
Printing & Stationery	31,107	124,611
Telephone & Internet Charges	68,146	84,842
Office & Misc. Expenses	50,915	20,523
Office Maintenance	16,100	23,016
Auditors' remuneration*	85,261	92,627
Electricity Charges	58,366	127,769
Travelling Expenses	31,538	19,337
Filing Fees	800	800
Repairs & Maintenance	68,046	70,344
Advertising	-	13,160
Computer Expenses	4,356	3,600
Consultancy Charges	194,500	545,201
Conveyance	245,661	246,460
Postage & Telegrams	19,616	12,370
Books & Periodicals	-	2,336
Seminar Expenses, Subscription & Membership	223,991	680,226
Programme Expences	41,300	449,955
Database design & Maintenance expenses	-	65,953
Web Site Development Charges	24,626	229,850
Donation Paid	-	162,000
Miscellaneous expenses	1,606	3,576
	1,171,953	2,983,244
* Details of Auditors' Remuneration		
Certification of FC3	5,000	5,000
Audit Fee	20,000	20,000
Company Law	6,250	5,000
Income Tax	5,000	5,000
Internal Financial Control	15,000	17,250
Audit Fee- Employees' PF Trust	5,000	2,500
Income Tax- Employees' PF Trust	5,000	2,500
Other Matters - TDS filing, NRTT certification, PT return	17,500	28,177
Service Tax / GST	6,511	7,200
	85,261	92,627

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

Note 21 :

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 22 :

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 23 : Related Party Transactions

Details of related parties including summary of transactions entered into by the Centre during the year ended 31st March 2018 are summarized below:

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

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

Type of Transactions	Person having Control	Key Managerial Personnel
Salary and Allowances	-	3,100,000 (2,600,000)

Note : Figures in brackets denote previous year figures

Note 24:

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

Signature to Notes 1 to 24
As per our Report of even date.


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

For Centre For Advancement Of Philanthropy


SANJAY MEHTA
Partner
Membership No: 016859


NAWSHIR MIRZA
Director
DIN : 00044816


ADITYA SOMANI
Director
DIN : 00046286


NOSHIR DADRAWALA
Secretary
PAN : AEQPD7001N

Place : Mumbai
Dated : 28th August, 2018

Place : Mumbai
Dated : 28th August, 2018

