



ANNUAL REPORT OF CENTRE FOR ADVANCEMENT OF PHILANTHROPY FOR THE YEAR ENDED 31ST MARCH, 2024

Dear Members,

The Board of Centre for Advancement of Philanthropy (the Company) is pleased to submit their 38th Annual Report together with the audited accounts of the Company for the year ended 31st March, 2024.

FINANCIAL RESULTS & ACTIVITIES OF THE

Particulars	2023-2024	2022-2023
Operating Income from activities of the Company	86,39,705	71,38,168
The net operating income for the financial year ended 31st March, 2024 after deducting all charges and expenses excluding Other Income & depreciation amounted to	12,60,877	10,57,964
Depreciation	72,924	93,243
Surplus/Deficit for the year	11,87,953	9,64,720
Appropriations	-	-
Balance carried to Balance sheet	11,87,953	9,64,720

1. **ACTIVITIES OF THE COMPANY**

The Company provides guidance and assistance to a wide range of NGOs from set-up to mergers and winding up and advisory of compliance related issues with various regulators.

The year 2023-2024 witnessed a number of changes to various laws applicable to charitable trusts and institutions particularly under the Income Tax Act, CSR and FCRA.

The Company rose to the occasion and created awareness on new compliances with free information on its Blog and by conducting a large number of webinars and virtual consultations both on its own and on invitation of other Foundations and intermediaries.

Most of these webinars were offered free to enable even the smallest NGO to participate and build capacity. Members and Affiliates mostly send their queries through email but more complex issues are addressed over virtual meetings.

A number of companies also sought advice on matters pertaining to CSR compliance under the amendments made to the Indian Companies Act 2013 and CSR Rules.

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

2. **MEMBERSHIP**

The number of members registered with the Company as on 31st March, 2024 is as follows: -

Founder
Patron
Institutional
Associate

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

3. **THE FUTURE**

With the compliance regime under laws and regulations governing charitable trusts and institutions getting more and more complex and stringent with each passing year, the Company's work continues to grow and become more and more relevant and challenging.

The changes happening in the CSR related rules from time to time has also made CSR compliance for companies more rigorous and challenging and has opened opportunities for the Company to provide advisory services to more and more companies in terms of CSR compliances. The Company is also focused on providing updated information and timely guidance with respect to sustainable operations, need for timely compliances and adoption of technological innovation by trusts and charitable institutions.

4. **TRANSFER TO RESERVES**

The Company has not transferred any amount to General Reserve during the year under review.

5. **BOARD MEETINGS**

The Board of Directors has met 3 times during the year ended 31st March, 2024. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013

6. **EMPLOYEES**

The Company doesn't have any employees whose details are required to be disclosed under Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

7. **DIRECTORATE**

Mr. Bahram Navroz Vakil (DIN: 00283980) retires by rotation and being eligible offers himself for reappointment.

8. **ANNUAL RETURN**

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act 2013 the Company has placed a copy of the Annual Return on its website <http://www.capindia.in> . By virtue of amendment to Section 92(3) of the Companies Act 2013 the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's report.

9. **REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES**

The Company did not have any subsidiary or associate or joint venture company during the year under review.

10. **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**.

11. **PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS OR SECURITY GIVEN IN CONNECTION TO LOAN**

There have been no loans, guarantees or investments made by the Company or security given by the Company in connection to any loan in accordance with the provisions of Section 186 of the Act during the year under review.

12. **DEPOSITS**

During the year under review, the Company has not accepted any public deposits under Chapter V of the Act (including any modifications or re-enactments thereof).

13. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

The requirements under Section 134(3)(m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014 in so far as energy conservation, technology absorption and foreign exchange are concerned, are not applicable to the Company.

14. **STATUTORY AUDITORS**

M/s. Akkad Mehta and Co LLP (FRN: 100259W/W100384) Chartered Accountants, were appointed as the Auditors of the Company to hold office from the conclusion of 33rd AGM till the conclusion of the 38th AGM of the Company. They will be reappointed for a further period of five years to hold office from the conclusion of this AGM till the conclusion of the 43rd AGM of the Company to be held in year 2029. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013

15. **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, 2024, 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, 2024 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 and 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.

16. **DETAILS OF PROCEEDINGS PENDING OR APPLICATION MADE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016.**

No application was filed for Corporate Insolvency Resolution Process, by a Financial or Operational creditor or by the Company itself under the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal during the year under review.

17. **DETAILS OF DIFFERENCE BETWEEN VALUATION DONE AT THE TIME OF TAKING LOAN FROM BANK AND AT THE TIME OF ONE-TIME SETTLEMENT ALONGWITH REASONS.**

There was no instance of one-time settlement with any Bank or Financial Institution during the year under review.

18. **DECLARATIONS AND CONFIRMATIONS**

- The Company has adequate internal financial control system in place with reference to the financial statements which operates effectively. According to the Board of Directors of the Company, elements of risks that threaten the existence of the Company are very minimal. Hence, no separate Risk Management Policy is formulated.
- There were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.
- The Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Act read with the Companies (Cost Records and Audit) Rules, 2014, during the year under review.
- There were no other material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of the Report.

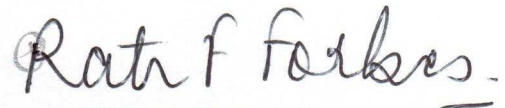
- The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the financial year 2023-2024, the Company has not received any complaints on sexual harassment.

19. **ACKNOWLEDGEMENTS**

The Directors take this opportunity to express gratitude to all the stakeholders and team members of the Company for their support and co-operation.

**For and on behalf of the Board
For CENTRE FOR ADVANCEMENT OF PHILANTHROPY**


**BAHRAM NAVROZ VAKIL
DIRECTOR
DIN: 00283980**


**RATI FARHAD FORBES
DIRECTOR
DIN : 00137326**

Date: 11th September, 2024
Place: Mumbai

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

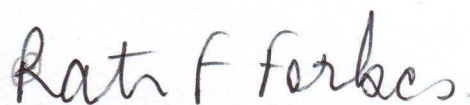
i. Details of contracts or arrangements or transactions not at arm's length basis: NIL

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 2023 – March, 2024	Payment of Salary and Allowances to the Secretary (KMP)@ of Rs.58,50,000/- p. a.	April 12, 2023	-

By Order of the Board
CENTRE FOR ADVANCEMENT OF PHILANTHROPY.


BAHRAM NAVROZ VAKIL
DIRECTOR
DIN: 00283980


RATI FARHAD FORBES
DIRECTOR
DIN: 00137326

Date: 11th September, 2024
Place: Mumbai

INDEPENDENT AUDITORS' REPORT

To the Members of

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

Report on the Financial Statements

Opinion

1. We have audited the accompanying Financial Statements of **Centre for Advancement of Philanthropy** ('the Company'), which comprise the Balance Sheet as at 31st March 2024 and the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, and other 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 2024; and
 - b) in the case of the Statement of Income and Expenditure, of the **Surplus Income** of the Company for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. 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 Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended March 31st, 2024. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

5. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements and Those charged with Governance for the Financial Statements

6. 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 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.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls unless it is exempted under Notification.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company 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. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in
- (i) planning the scope of our audit work and in evaluating the results of our work; and
 - (ii) to evaluate the effect of any identified misstatements in the financial statements.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

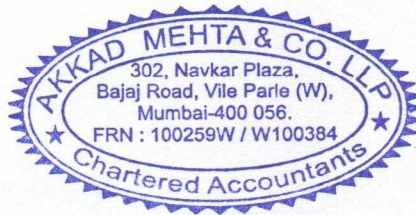
11. As required by Section 143 (3) of the Act, based on our audit we report, to the extent applicable that:
- (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper 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 financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standard) Rules, 2021.
 - (e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended;
- (g) 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".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

The Company being a Section 8 Company, the provisions of Section 197 read with schedule 5 to the Act are not applicable to the company and hence reporting under Section 197 (16) is not required.

- (i) 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, as amended 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 litigation on its financial position as at 31st March, 2024 in the financial statements;
 - 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.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entity(ies) ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entity(ies) ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company being a section 8 company cannot declare/propose or pay any dividend.
- vi. Based on our examination, which included test checks, we observed that the Company uses an ERP accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The ERP at transaction level has an embedded audit trail feature which creates unique events for every transaction along with dates of creating and updating transactions with the identity of users. Additionally, audit trail was enabled throughout the year for all relevant transactions recorded in the software except for certain changes made using administrative access rights to the Tally application as described in note 29 to the financial statements. Wherever audit trail is enabled, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of above said software.
12. The Companies (Auditor's Report) Order, 2020 ("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.



For Akkad Mehta & CO LLP
Chartered Accountants
FRN. 100259W/W-100384

Shabbir Bhanpurawala
Partner
Membership No. 188701
UDIN: 24188701BKCZWV1537

Place: Mumbai
Date: 11th September, 2024

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, 2024, in conjunction with our audit of the 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

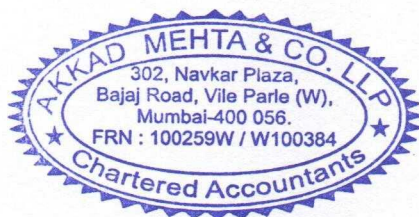
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's 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, 2024, 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.



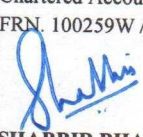
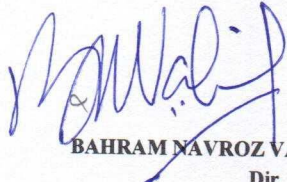
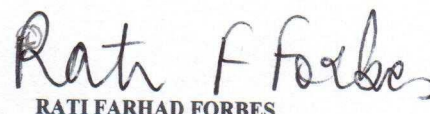
For Akkad Mehta & CO LLP
Chartered Accountants
FRN. 100259W/W-100384

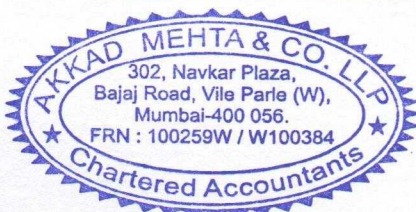
Shabbir Bhanpurawala
Partner
Membership No. 188701
UDIN: 24188701BKCZWV1537

Place: Mumbai

Date: 11th September, 2024

BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	Note No.	As at 31st March 2024 ₹ in Thousands	As at 31st March 2023 ₹ in Thousands
<u>FUNDS & LIABILITIES</u>			
Capital Funds			
Trust Funds or Corpus	3	28,967.51	28,497.51
Earmarked Funds	4	5,462.55	5,462.55
Surplus/(Deficit) in Statement of Income & Expenditure	5	24,311.15	23,123.20
Current Liabilities & Provisions			
Trade Payables			
Total outstanding dues of Micro and Small Enterprises	6	-	-
Total outstanding dues of creditors other than Micro & Small Enterprises	6	0.23	-
Other current liabilities	7	1,917.51	1,919.68
Short Term Provisions	8	70.99	67.80
		60,729.94	59,070.75
<u>ASSETS & PROPERTY</u>			
Non-Current Assets			
Property, Plant & equipment and Intangible Assets			
Property, Plant & equipment	9	418.74	491.67
Intangible assets	9	1.24	1.24
Non-Current Investments	10	8,050.00	11,593.81
Long-term Loans & Advances	11	727.19	732.01
Other Non Current Assets	12	9.50	12.20
Current Assets			
Trade Receivables	13	0.00	29.50
Cash and Cash Equivalents	14	50,623.78	45,859.04
Short Term Loans & Advances	15	15.12	21.96
Other current assets	16	884.37	329.33
		60,729.94	59,070.75
Significant accounting policies	2		
Notes forming a part of the Financial Statements	1-30		
As per our Report of even date.			
For AKKAD MEHTA & CO LLP		For Centre for Advancement of Philanthropy	
Chartered Accountants.			
FRN. 100259W / W-100384			
			
SHABBIR BHANPURAWALA		BAHRAM NAVROZ VAKIL	
Partner		Dir	
Membership No: 188701		DIN : 00	
			
		RATI FARHAD FORBES	
		Director	
		DIN : 00137326	
Place : Mumbai.			
Dated : 11th September, 2024			



STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	Note No.	For the year ended 31st March 2024 ₹ in Thousands	For the year ended 31st March 2023 ₹ in Thousands
<u>INCOME</u>			
Revenue from operations of the Centre	17	2,923.60	3,067.13
Donations Received	18	1,685.01	1,154.50
Other Income	19	4,031.10	2,916.54
		8,639.71	7,138.17
<u>EXPENDITURE</u>			
Employee Benefits expense	20	6,210.00	4,910.00
Finance Cost	21	7.96	2.22
Depreciation and Amortisation	22	72.92	93.24
Other Expenses	23	1,160.87	1,167.99
		7,451.75	6,173.45
Surplus for the year			
Significant accounting policies	2	1,187.95	964.72
Notes forming a part of the Financial Statements	1-30		

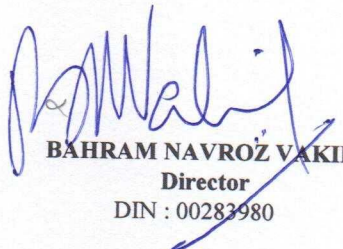
As per our Report of even date.

For AKKAD MEHTA & CO LLP
Chartered Accountants.
FRN. 100259W / W-100384

For Centre for Advancement of Philanthropy



SHABBIR BHANPURAWALA
PARTNER
Membership No: 188701


BAHRAM NAVROZ VAKIL
Director
DIN : 00283980


RATI FARHAD FORBES
Director
DIN : 00137326

Place : Mumbai.
Dated : 11th September, 2024



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

FINANCIAL REPORT


Financial Statement for the year ended 31st March 2024

Particulars	As at 31st March 2024 ₹	As at 31st March 2023 ₹
(A) Opening Balance	6,154.86	10,812.18
(B) Funds received during this period	1,146.51	0.00
(C) Interest earned on the grant funds during this period	536.59	922.69
	7,837.96	11,734.86
(D) <u>Less: Funds expended during this period</u>		
Salaries	3,360.00	4,910.00
Professional Fees	455.00	670.00
Other Expenses - Bank Charges	7.61	0.00
TOTAL EXPENDITURE	3,822.61	5,580.00
(E) Closing Balance (A+B+C-D)	4,015.35	6,154.86
(Unspent balance carried over to the next reporting period which is invested as under:)		
1) Balance in designated Bank		
- Standard Chartered Bank	-	408.89
- State Bank of India - 42348151237 (Mumbai)	1,206.51	-
- State bank of India A/C No. 00000040105675671 Delhi	1.30	-
2) Deposit with Standard Chartered Bank	-	5,745.98
3) Deposit with State Bank of India	2,807.55	-
	4,015.35	6,154.86

As per our Report of even date.

For AKKAD MEHTA & CO LLP
Chartered Accountants.
FRN. 100259W / W-100384

For Centre for Advancement of Philanthropy


SHABBIR BHANPURAWALA
Partner
Membership No : 188701


BAHRAM NAVROZ VAKIL
Director
DIN : 00283980

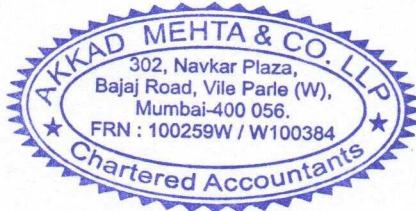

RATI FARHAD FORBES
Director
DIN : 00137326

Place : Mumbai.

Dated : 11th September, 2024

Place : Mumbai.

Dated : 11th September, 2024



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Company Information

Centre for Advancement of Philanthropy (CAP), registered as a non-profit company under Section 25 of the Companies Act, 1956 (section 8 of the Companies Act, 2013), works in the area of advancement of philanthropy. The principal object of the Centre is the promotion and development of philanthropy. CAP offers complete compliance advisory to nonprofit organisations, enabling them to be compliant in every respect, in the following areas – Legal, Fundraising, Board Governance, Human Resources, Volunteer Management, Strategy, Communication & CSR Compliance. 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 and Rule 3 of The Companies (Accounting Standards) Amendment Rules, 2021, 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 Property, Plant & Equipments 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. Dividend Income on units of mutual funds is recognised for when the right to receive the dividend is established. 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.

d) Donations are recognized as revenue when the donor's contribution is received and documented through a receipt, confirming that the funds have been transferred and the organization has fulfilled its obligation to provide a receipt to the donor for tax purposes.

2.6 Property, Plant & Equipment (PPE)

a) PPE are stated at cost of acquisition less accumulated depreciation.

b) The cost of each PPE 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 PPE up to the date the asset is ready for its intended use.

2.7 Intangibles

The Intangible Assets are recognized only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

2.8 Employee Benefit expense

Short term employee benefits

Short term employee benefits including salaries and incentives, are charged to Statement of Income and Expenditure on accrual basis during the period of employment

Long term employee benefits

Defined contribution plans

Provident fund contributions are made to the trust administered by the company and are charged as an expense to the Statement of Income and Expenditure.

Defined benefits plan

The Company has not employed more than 10 employees during the year therefore, The Payment of Gratuity Act, 1972 is not applicable to the Company and hence Company has its internal policy of defined benefit plan.

2.9 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.

2.10 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.

2.11 Provisions/ Contingencies

Provisions : The Company recognises a provision when there is a present obligation as result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent Liability : A disclosure for a Contingent liability is made when there is a present obligation that may, but probably will not, require a outflow of resources. When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure as specified in Accounting Standard 29 - 'Provisions, Contingent Liabilities and Contingent Assets, is made.

Contingent Assets : Contingent Assets are neither recognized nor disclosed, in the financial statements.

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note : 3 - Corpus Fund

Particular	As At 31st March, 2024			As At 31st March, 2023		
	As at 01st April 2023	Add:- Received / Transfer during the year	As at 31st March 2024	As at 01st April 2022	Add:- Received / Transfer during the year	As at 31st March 2023
	₹ in Thousands	₹ in Thousands	₹ in Thousands	₹ in Thousands	₹ in Thousands	₹ in Thousands
Patron Membership Fees Fund	1,330.00	-	1,330.00	1,330.00	-	1,330.00
Institutional Membership Fees Fund	1,300.00	-	1,300.00	1,300.00	-	1,300.00
Associate Members Entrance Fees Fund	598.50	-	598.50	508.50	90.00	598.50
Corporate Affiliates	2,800.00	300.00	3,100.00	2,400.00	400.00	2,800.00
Sector Affiliates	590.00	120.00	710.00	590.00	-	590.00
NGO Affiliates	575.00	50.00	625.00	575.00	-	575.00
Corpus Donation Fund	6,468.61	-	6,468.61	6,468.61	-	6,468.61
Ford Foundation Endowment Fund	9,835.40	-	9,835.40	9,835.40	-	9,835.40
Corpus Grant from Sir Dorabji Tata Trust	5,000.00	-	5,000.00	5,000.00	-	5,000.00
Total	28,497.51	470.00	28,967.51	28,007.51	490.00	28,497.51

CENTRE FOR ADVANCEMENT OF PHILANTHROPY
NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note : 4 - Earmarked Funds

Reserve Fund For Office Premises from Sir Ratan Tata Trust
Balance as per last Balance Sheet

As at 31st March 2024 ₹ in Thousands	As at 31st March 2023 ₹ in Thousands
5,462.55	5,462.55
<u>5,462.55</u>	<u>5,462.55</u>

Note : 5 - Surplus/(Deficit) in Statement of Income & Expenditure

Balance as per last Balance Sheet
Add : Surplus during the year
Less:- Prior Period Adjustment

As at 31st March 2024 ₹ in Thousands	As at 31st March 2023 ₹ in Thousands
23,123.20	22,158.48
1,187.95	964.72
-	-
<u>24,311.15</u>	<u>23,123.20</u>

Note : 6 - Trade Payables

Micro Small Medium Enterprises
Others

As at 31st March 2024 ₹ in Thousands	As at 31st March 2023 ₹ in Thousands
-	-
0.23	-
<u>0.23</u>	<u>-</u>

Note 6.1 - Trade Payables Ageing Schedule for the year ended 31st March 2024

Particulars	Outstanding for following periods from the date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 year	
MSME	-	-	-	-	-
Others	0.23	-	-	-	0.23
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Total	0.23	-	-	-	0.23

Note 6.2 - Trade Payables Ageing Schedule for the year ended 31st March 2023

Particulars	Outstanding for following periods from the date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 year	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Total	-	-	-	-	-

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note: 7 - Other Current Liabilities

Other Payables

Statutory Liabilities

As at 31st March 2024 ₹ in Thousands	As at 31st March 2023 ₹ in Thousands
20.34	8.63
20.34	8.63

Amounts Due to Donor Advised Funds Managed for NGOs

Wishing Well Account

Balance as per last Balance sheet

Add: Received during the year

Add: Interest on savings balance

Add: Interest on Fixed Deposit

Less: Utilised during the year

1,911.05	1,936.08
0.00	0.00
2.46	4.47
92.00	75.60
108.33	105.10
1,897.17	1,911.05

Centre for Asian Philanthropy Society Account

Balance as per the last Balance Sheet

Add: Received during the year

Add: Interest received during the year

Less: Grant Utilized / (expenses reimbursed) during the year

Less: Utilised against Consulting Fees during the year

-	76.07
-	0.00
-	1.93
-	0.38
-	77.63
-	-
1,917.51	1,919.68

Note : 8 - Short Term Provisions

Provisions - Others

Provision for expenses

As at 31st March 2024 ₹ in Thousands	As at 31st March 2023 ₹ in Thousands
70.99	67.80
70.99	67.80

Note : 10 - Non-Current Investments

(At Cost , Non-Trade and Quoted)*

Tata Income Fund

UTI Equity Fund - Regular DP

UTI - Infrastructure Fund

UTI - Master Share Unit Scheme

UTI- Balanced Fund

	As at 31st March 2024 ₹ in Thousands	As at 31st March 2023 ₹ in Thousands
Units/ Bonds		
39595 units	-	400.00
1633 Units	-	172.12
3948 units	-	100.00
2931 units	-	111.11
7358 units	-	100.80
	-	884.03
	-	1,480.68

(* Aggregate market value of quoted investments)

Others-Unquoted

Fixed Deposits with Bank

In Deposit Accounts (Includes: Rs. 70,00,000-(Previous Year - Nil) against FCRA fund)

8,050.00	10,709.77
8,050.00	11,593.81

Note : 9.1 - PROPERTY, PLANT & EQUIPMENT

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

(₹ in Thousand)

Particulars	Office Premises	Office Equipment	Furniture & Fixture	Computers*	Electrical Installation	Motor Vehicle	Total
<u>Gross Carrying Value</u>							
<u>Balance as on 31st March 2022</u>	4,808.15	360.01	721.49	479.89	45.83	531.08	6,946.45
Additions	-	-	-	11.10	-	-	11.10
Disposal/Adjustment	-	-	-	-	-	-	-
<u>Balance as on 31st March 2023</u>	4,808.15	360.01	721.49	490.99	45.83	531.08	6,957.55
Additions	-	-	-	-	-	-	-
Disposal/Adjustment	-	-	-	-	-	-	-
<u>Balance as on 31st March 2024</u>	4,808.15	360.01	721.49	490.99	45.83	531.08	6,957.56
<u>Accumulated Depreciation</u>							
<u>Balance as on 31st March 2022</u>	4,350.31	334.44	683.53	456.52	43.54	504.53	6,372.87
Additions	82.16	4.43	0.17	6.27	-	-	93.02
Disposal/Adjustment	-	-	-	-	-	-	-
<u>Balance as on 31st March 2023</u>	4,432.47	338.86	683.70	462.79	43.54	504.53	6,465.89
Additions	67.41	1.87	0.12	3.52	-	-	72.92
Disposal/Adjustment	-	-	-	-	-	-	-
<u>Balance as on 31st March 2024</u>	4,499.88	340.73	683.82	466.31	43.54	504.53	6,538.81
<u>Net Carrying Amount</u>							
Balance as on 31st March 2023	375.68	21.15	37.79	28.20	2.29	26.55	491.67
Balance as on 31st March 2024	308.27	19.28	37.67	24.68	2.29	26.55	418.74

9.2 Intangible Assets

Particulars	Software, Database and Dropbox	Total
<u>Balance as on 31st March 2022</u>	34.15	34.15
Additions	-	-
Disposal/Adjustment	-	-
<u>Balance as on 31st March 2023</u>	34.15	34.15
Additions	-	-
Disposal/Adjustment	-	-
<u>Balance as on 31st March 2024</u>	34.15	34.15
<u>Amortization/Adjustment</u>		
<u>Balance as on 31st March 2022</u>	32.69	32.69
Additions	0.22	0.22
Disposal/Adjustment	-	-
<u>Balance as on 31st March 2023</u>	32.91	32.91
Additions	-	-
Disposal/Adjustment	-	-
<u>Balance as on 31st March 2024</u>	32.91	32.91
<u>Net Carrying Amount</u>		
Balance as on 31st March 2023	1.24	1.24
Balance as on 31st March 2024	1.24	1.24

CENTRE FOR ADVANCEMENT OF PHILANTHROPY
NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note : 11 - Long Term Loans and Deposits

Advance Income Tax (net of provisions for Tax)

As at 31st March 2024 ₹ in Thousands	As at 31st March 2023 ₹ in Thousands
727.19	732.01
727.19	732.01

Note : 12 - Other Non Current Assets

Security Deposits

Telephone Deposit with MTNL
Yaskay Inds. (Water Bottle Deposit)
B E S T Deposit

As at 31st March 2024 ₹ in Thousands	As at 31st March 2023 ₹ in Thousands
-	2.70
0.60	0.60
8.90	8.90
9.50	12.20

Note : 13 - Trade Receivables

Unsecured - Considered Good

As at 31st March 2024 ₹ in Thousands	As at 31st March 2023 ₹ in Thousands
-	29.50
-	29.50

Trade Receivables Ageing as on 31st March 24

Particulars	Less than 6 Months	6 Months - 1 year	1-2 Years	2-3 Years	More than 3 Year
(i) Undisputed Trade receivables – considered good	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-
Total	-	-	-	-	-

Trade Receivables Ageing as on 31st March 23

Particulars	Less than 6 Months	6 Months - 1 year	1-2 Years	2-3 Years	More than 3 Year
(i) Undisputed Trade receivables – considered good	29.50	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-
Total	29.50	-	-	-	-

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note : 14 - Cash & Cash Equivalents

	As at 31st March 2024 ₹ in Thousands	As at 31st March 2023 ₹ in Thousands
Cash on hand	10.53	21.98
<u>Bank Balances</u>		
In Savings Account	4,659.67	1,601.07
In Deposit Accounts (Includes: Rs. 50,00,000- (Previous year Rs. 1.5 Crores) against FCRA fund)	45,953.59	44,235.98
	50,623.78	45,859.04

Note : 15 - Short Term Loans & Advances

	As at 31st March 2024 ₹ in Thousands	As at 31st March 2023 ₹ in Thousands
Balances with Government Authorities - Unsecured, Considered Good	-	12.43
Prepaid Expenses	15.12	9.53
	15.12	21.96

Note : 16- Other Current Assets

	As at 31st March 2024 ₹ in Thousands	As at 31st March 2023 ₹ in Thousands
Accrued Interest on investments	884.37	321.03
Dividend Receivable	-	8.30
	884.37	329.33

Note : 17 - Revenue From Activities Of The Centre

	For the year ended 31st March 2024 ₹ in Thousands	For the year ended 31st March 2023 ₹ in Thousands
Annual Fees from Affiliates	2,388.75	2,347.50
Advisory / Consultancy Fees	534.85	719.63
	2,923.60	3,067.13

Note : 18 - Donations Received

	For the year ended 31st March 2024 ₹ in Thousands	For the year ended 31st March 2023 ₹ in Thousands
Donations Received	1,685.01	1,154.50
	1,685.01	1,154.50

Note : 19 - Other Income

	For the year ended 31st March 2024 ₹ in Thousands	For the year ended 31st March 2023 ₹ in Thousands
Interest Income	3,249.15	2,886.84
Dividend On Units	60.46	29.70
Capital Gain on Redemption of Mutual funds	721.49	0.00
	4,031.10	2,916.54
<u>Interest Income comprises of:</u>		
Savings Bank Account	193.06	96.03
Fixed Deposits	2,958.64	2,751.45
Income Tax Refund	97.46	39.36
	3,249.15	2,886.84

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note: 20 - Employee Benefits expense	For the year ended 31st March 2024 ₹ in Thousands	For the year ended 31st March 2023 ₹ in Thousands
Salaries, Bonus and Other Allowances	5,850.00	4,550.00
Contribution to Provident Fund	360.00	360.00
	6,210.00	4,910.00
Note : 21 - Finance Cost		
Bank Charges	For the year ended 31st March 2024 ₹ in Thousands	For the year ended 31st March 2023 ₹ in Thousands
	7.96	2.22
	7.96	2.22
Note : 22 - Depreciation and Amortisation		
Depreciation	For the year ended 31st March 2024 ₹ in Thousands	For the year ended 31st March 2023 ₹ in Thousands
	72.92	93.24
	72.92	93.24
Note : 23 - Other Expenses		
Office Maintenance	For the year ended 31st March 2024 ₹ in Thousands	For the year ended 31st March 2023 ₹ in Thousands
Auditors' remuneration*	117.26	123.33
Telephone & Internet Charges	108.75	113.50
Electricity Charges	21.66	35.35
GST Expenses	44.04	33.98
Consultancy Charges	46.53	10.25
Conveyance	782.00	672.00
Seminar Expenses, Subscription & Membership	10.19	11.57
Web Site Development Charges	0.00	131.78
Miscellaneous expenses	19.71	19.71
	10.73	16.52
	1,160.87	1,167.99
* Details of Auditors' Remuneration		
Audit Fee	For the year ended 31st March 2024 ₹ in Thousands	For the year ended 31st March 2023 ₹ in Thousands
Company Law	25.00	25.00
Income Tax	7.50	7.50
Internal Financial Control	12.50	12.50
General Advisory Services	15.00	15.00
Other Matters - PT return etc.	5.00	5.00
	43.75	48.50
	108.75	113.50

CENTRE FOR ADVANCEMENT OF PHILANTHROPY
ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

Note 24 :

No provision for taxation for the year has been made as the Centre is entitled to claim tax exemption u/s 11 and 12 of the Income Tax Act, 1961.

Note 25 :

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 26: Related Party Transactions

Details of related parties including summary of transactions entered into by the Centre during the year ended 31st March 2024 are summarized below:

i. Person having control :

- Aditya Vikram Ramesh Somani (Director)
- Rati Farhad Forbes (Director)
- Bahram Navroz Vakil (Director)
- Nyrika Holkar (Director)

ii. Key Managerial Personnel - Noshir H. Dadrawala (Secretary)

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

Type of Transactions	Person having Control	Key Managerial Personnel
Salary and Allowances	- (-)	5,850.00 -4,550.00

Note : Figures in brackets denote previous year figures

Note 27: Lease Liability

Disclosure as required by Accounting Standard 19 (AS-19) "Leases" issued by the Institute of Chartered Accountants of India is as given below :

(a) The Company does not have financial lease arrangement.

(b) The Company has not given premises under non-cancellable operating lease arrangements.

: Additional Regulatory Information

Note 28.1 : Key Financial Ratios

Particulars	Numerator	Denominator	Current Year	Previous Year	Variance
Current Ratio	Current Assets	Current Liabilities	25.91	23.27	11.37%
Trade Receivables Turnover Ratio 1	Net Operating Income	Avg Trade Receivables	198.21	103.97	90.64%
Return on Investment	Interest & Dividend Income	Investments	0.06	0.05	10.45%

Remarks

1) In the current year, there was no balance of Trade Receivables. As a result, the Trade Receivables Turnover Ratio is not directly comparable to prior periods.

Note 28.1.1:

The following ratios are not applicable to the entity since the Company is a not for profit organisation or does not have relevant transactions

1. Debt Equity Ratio
2. Debt Service Coverage Ratio
3. Inventory Turnover Ratio
4. Trade Payables Turnover Ratio
5. Net Capital Turnover Ratio
6. Net Profit Ratio
7. Return on Capital Employed
8. Return on Equity

Note 28.2 : Disclosures In Accordance with Revised AS-15 On "Employees Benefits"

The Company has recognised the following amounts in the Profit and Loss Account for the year.

Particulars	As at March 31, 2024 ₹ in Thousands	As at March 31, 2023 ₹ in Thousands
Employers' Contribution to Provident Fund	360.00	360.00
Total	360.00	360.00

Note 28.3: Impairment loss

There was no impairment loss on Fixed Assets on the basis of review carried out by the Management in accordance with Accounting Standard 28 issued by the Institute of Chartered Accountants of India.

Note 28.4: Derivatives

No foreign currency transactions have taken place in the Current Financial Year

Note 28.5: Unsecured Loans received by the Company from Directors, Members and Relatives

The Company has not accepted any unsecured loans from the Directors, Members and Relatives of Directors during the year.

Note 28.6: Relationship with struck off Companies

As per Information available with the Company, the Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956

Note 28.7:

In the opinion of the Board of Directors, the Current Assets, Loans and Advances are approximately of the value stated if realised in the ordinary course of business.

Note 28.8:

No confirmations have been called for in respect of Govt. Deposits and other deposits. The balances are taken as per book balances and are subject to reconciliation, if any.

Note 28.9: Title Deeds of Immovable Property not held in the name of the Company

The title deed of the Immovable Property is held in the name of the Company.

Note 28.10: Undisclosed Income

The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

Note 28.11: Corporate Social Responsibility

The Company is not required to comply with the provisions related to the Corporate Social Responsibility according to section 135 of the Companies Act, 2013.

Note 28.12: Compliance with approved Scheme(s) of arrangements

The Company does not have any approved Scheme of arrangement as at the Balance Sheet Date

Note 28.13: Details of Crypto Currency or Virtual Currency Transaction

The Company has not traded or invested in Crypto Currency or virtual currency during the financial year.

Note 28.14: Registration of charges or satisfaction with Registrar of Companies

No charge has been registered in the Registrar of Companies which is in line with the books of accounts

Note 28.15: Benami Property

No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

Note 28.16:

The Financial Statement for the year ended 31st March 2024 are prepared under Schedule III as per Companies Act 2013.

Note 28.17: No Transaction to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III

Relating to Borrowed Funds

- Wilful defaulter
- Utilisation of Borrowed Funds
- Borrowing obtained on the basis of security of current assets
- Discrepancy on utilisation of borrowings

Note 29: Audit Trail

The Company uses an ERP accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The ERP at transaction level has an embedded audit trail feature which creates unique events for every transaction along with dates of creating and updating transactions with the identity of users. Additionally, audit trail was enabled for masters and transactions in a phased manner and reports generated thereafter except for certain changes made using administrative access rights to the Tally application. Wherever audit trail is enabled, no instance of audit trail feature being tampered with was noted in respect of above said software.

Note 30:

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

Signature to Notes 1 to 30

As per our Report of even date.

For AKKAD MEHTA & CO LLP

Chartered Accountants.

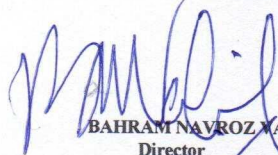
FRN 100259W / W-100384



SHABBIR BHANPURAWALA
PARTNER

Membership No: 188701

For Centre For Advancement Of Philanthropy



BAHRAM NAVROZ HAKIM

Director

DIN : 00283980



RATI FARHAD FORBES

Director

DIN : 00137326

Place : Mumbai.

Dated : 11th September, 2024

