

**ANNUAL REPORT OF CENTRE FOR ADVANCEMENT OF PHILANTHROPY
FOR THE YEAR ENDED 31ST MARCH, 2019**

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, 2019.

FINANCIAL RESULTS

Particulars	FY 2018-19	FY 2017-18
Operating Income from activities of the Centre	1,49,75,121	6,304,269
The net operating income for the financial year ended 31st March, 2019 after deducting all charges and expenses excluding Other Income & depreciation amounted to	78,81,872	221,713
Depreciation	2,57,524	3,45,812
Surplus/Deficit for the year	76,24,354	124,099
Appropriations	-	-
Balance carried to Balance sheet	76,24,354	124,099

ACTIVITIES OF THE ASSOCIATION

Advisory Services

The Centre is the "go to" place for NGOs as also corporate foundations to get their doubts cleared and queries answered. Most send their queries by email while others with more complex issues prefer in person meetings.

During the financial year 2018-19 as many as 20,010 queries were responded to

022-22846534
connect@capindia.in
www.capindia.in

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

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



The breakdown is as follows:

1. Legal	12,840
2. Fundraising	1,050
3. Finance	140
4. Board Governance	1,040
5. Human Resources	1,190
6. Volunteer Management	70
7. Strategy /Monitoring	110
8. Communications	200
9. Corporate Support	3,370

TOTAL: 20,010

Capacity building workshops & training

16 capacity workshops were conducted in Mumbai, Pune, Delhi, and Bangalore with 440 participants in aggregate. The topics/themes included, Legal Compliance, Fundraising, CSR Compliance and POSH.

The Resource Persons included, Mr. Noshir Dadrawala, Mrs. Meher Billimoria, Ms. Rukmini Dutta, Mr. Nilesh Vasa and Ms. Monica Sakhrani.

Compliance Complete Certificate Program

This program was successfully conducted for the third consecutive year with 19 workshop sessions in Mumbai and Pune. Seven NGOs from Mumbai and three from Pune were part of this intense program.

The Resource Persons for this program included Mr. Noshir Dadrawala, Mrs. Meher Billimoria, Mr. Farrokh Jijina and Ms. Manije Kelkar.

The NGOs were evaluated on key compliance verticals around, Legal (including income tax and FCRA), Fundraising, Board Governance, Human Resources/ POSH, Volunteer Management, Strategy and Communication

Participating NGOs from Mumbai included, Ahura Support (Disability), Catalysts for Social Action (Adoption), Ekam Foundation (Health), Gabriel Project Trust (Community Development), Gunvanti J Kapoor Foundation (Health), Swasth Foundation (Health) and Sundara Trust (Soap Recycling).

Participating NGOs from Pune included Adventures Beyond Barriers Foundation (Disability), Idea Foundation (Education/Skill Development) and Tara Mobile Creches, Pune (Children).

News Magazine

Three news magazines (Compliance Connect) were brought out during the year with outreach to 1,500 readers.

022-22846534
connect@capindia.in
www.capindia.in

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

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



Besides the news magazine the Centre continued throughout the year to post important news, updates and analysis on changes in the laws affecting the voluntary sector, be it the Finance Bill, GST, FCRA, CSR etc.

MEMBERSHIP

The number of members registered with the Association as on 31st March, 2019 is as follows:-

Founder	1
Patron	6
Institutional	16
Associate	4

Note: CAP had over 400 members in various different categories since its inception in 1986. However, many were dormant and inactive. Some individual members had died, while certain institutions had ceased to exist. Others had failed to pay their annual fees to the Centre. All those listed as members were sent letters and reminders to update their contact and other details. Those who did not respond were deemed uninterested and removed from the list. Some older members voluntarily gave up their membership and joined as Affiliates.

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 twice during the year ended 31st March, 2019. 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.

022-22846534
connect@capindia.in
www.capindia.in

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

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



Mr. Mr. Aditya Vikram Somani (DIN: 00046286) retires by rotation and being eligible offers himself for reappointment.

Mrs. Rati Farhad Forbes (DIN: 00137326), retires by rotation and being eligible offer herself for reappointment.

STATUTORY AUDITORS

M/s. Akkad Mehta & Co (Firm Registration No.100259W), Chartered Accountants, was appointed as the Auditors of the Company to hold office from the conclusion of 29th AGM till the conclusion of the 33rd AGM of the Company. Akkad Mehta & Co., a Partnership Firm has been converted into Limited Liability Partnership (LLP) and accordingly their name has been changed to AKKAD MEHTA & CO LLP (Firm Registration No 100259W/ W100384). The Company now proposes to appoint AKKAD MEHTA & CO LLP (Firm Regn No: 100259W / W100384) for a further period of five years from the conclusion of this AGM upto the conclusion of 38th AGM.

The Company has received a certificate from the above Auditors to the effect that if they are appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

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**

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, 2019, 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, 2019 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.

022-22846534
connect@capindia.in
www.capindia.in

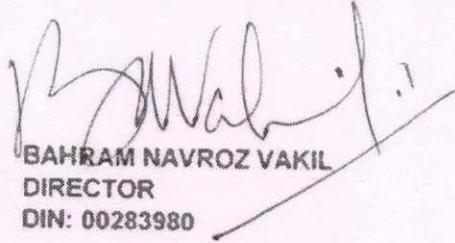
Mulla House
4th Floor, 51, M.C. Road
Mumbai - 400001

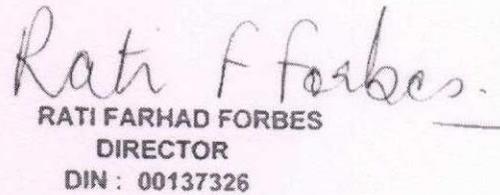
Registration No. 41521
PAN No. AAATC1732D
CIN NO. U73200MH1986NPL041521



- (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 of
CENTRE FOR ADVANCEMENT OF PHILANTHROPY


BAHRAM NAVROZ VAKIL
DIRECTOR
DIN: 00283980


RATI FARHAD FORBES
DIRECTOR
DIN : 00137326

Date: 4th September, 2019
Place: Mumbai
Annexure-2

022-22846534
connect@capindia.in
www.capindia.in

Mulla House
4th Floor, 51, M.C. Road
Mumbai - 400001

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

Annexure -1
Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2019

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

I. REGISTRATION AND OTHER DETAILS

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

Not Applicable

V. INDEBTEDNESS

The company does not have any outstanding debts.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

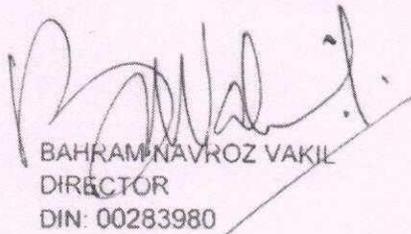
No remuneration is paid to any Directors. The remuneration payable to Mr. Noshir Dadrawala, Secretary (KMP) is as mentioned below:

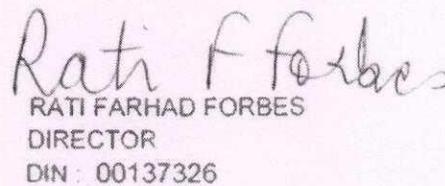
Sl. No.	Particulars of Remuneration	KEY MANAGERIAL PERSONNEL		
		Secretary	CFO	Total Amount
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	32,50,000	0	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	-as % of profit	0	0	0
	-others, specify	0	0	0
5	Others, please specify	0	0	0
	Total	32,50,000	0	0

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

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

For CENTRE FOR ADVANCEMENT OF PHILANTHROPY


BAHRAM NAVROZ VAKIL
DIRECTOR
DIN: 00283980


RATI FARHAD FORBES
DIRECTOR
DIN : 00137326

Date: 4th September, 2019
Place: Mumbai

INDEPENDENT AUDITORS' REPORT

To the Members of
CENTRE FOR ADVANCEMENT OF PHILANTHROPY

Report on the Standalone Financial Statements

Opinion

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 2019 and the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2019.

Basis for Opinion

We conducted our audit of the standalone 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 Standalone 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 standalone financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone 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 standalone 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.

Responsibilities of Management 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.

In preparing the standalone 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 Standalone Financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for

one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 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 standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 2019 taken on record by the Board of Directors, none of the directors is

disqualified as on 31 March 2019 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 the requirements of section 197(16) of the Act, as amended:

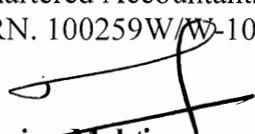
The Company being a Section 8 Company, the provisions of Section 197 read with schedule 5 to the Act are not applicable to the company and hence reporting under Section 197 (16) is not required.

- (h) 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 litigation, 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.

As required by the ‘the Companies (Auditors’ Report) Order, 2016’, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the “Order”), and on the basis of such checks of the books and records of the Company, Order is not applicable to the Company.



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


Sanjay Mehta
Partner
UDIN: **19016859AAAADI2524**
Membership No. 016859

Place: Mumbai

Date : 04th September, 2019

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, 2019 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, 2019, 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


Santjay Mehta
Partner
UDIN: 19016859AAAADI2524
Membership No. 016859

Place: Mumbai

Date : 04th September, 2019



Particulars	Note No.	As at	As at
		31st March 2019 ₹	31st March 2018 ₹
<u>FUNDS & LIABILITIES</u>			
Capital Funds			
Corpus Funds	3	26,825,612	26,165,612
Earmarked Funds	4	5,462,552	5,462,552
Capital Grants	5	71,900	71,900
Surplus/(Deficit) in Statement of Income & Expenditure	6	17,016,140	9,391,786
Current Liabilities & Provisions			
Other current liabilities	7	4,361,956	4,719,080
		53,738,159	45,810,930
<u>ASSETS & PROPERTY</u>			
Non-Current Assets			
Property, Plant & equipment			
Tangible assets	8	1,013,432	1,267,321
Intangible assets	8	5,576	9,210
Non-Current Investments	9	14,562,071	12,855,581
Long-term Loans & Advances	10	1,518,931	1,178,706
Current Assets			
Cash and Cash Equivalents	11	36,447,961	30,462,566
Short Term Loans & Advances	12	145,053	2,722
Other current assets	13	45,135	34,824
		53,738,159	45,810,930
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 LLP**

Chartered Accountants.

FRN. 100259W / W-100384

SANJAY MEHTA

Partner

Membership No: 016859

Place : Mumbai.

Dated : 4th September, 2019

For Centre for Advancement of Philanthropy

BAHRAM NAVROZ VAKIL

Director

DIN : 00283980

RATI FARHAD FORBES

Director

DIN : 00137326

Place : Mumbai.

Dated : 4th September, 2019



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Note No.	For the year ended 31st March 2019 ₹	For the year ended 31st March 2018 ₹
<u>INCOME</u>			
Operating Income from activities of the Centre	14	12,020,335	3,583,034
Other Income	15	2,954,787	2,721,235
		14,975,121	6,304,269
<u>EXPENDITURE</u>			
Cost Of Publications	16	118,463	114,581
Employee Benefits	17	5,574,600	4,793,253
Finance Cost	18	7,795	2,769
Depreciation and Amortisation	19	257,524	345,812
Other Expenses	20	1,392,386	1,171,953
		7,350,768	6,428,368
Surplus for the year		7,624,354	(124,099)
Significant accounting policies	2		
Notes forming a part of the Financial Statements	1-24		

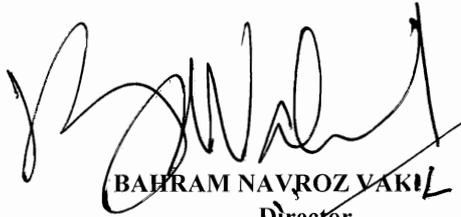
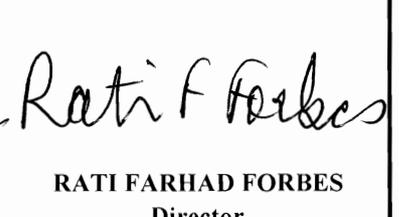
As per our Report of even date.

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

For Centre for Advancement of Philanthropy



SANJAY MEHTA
PARTNER
Membership No: 016859

BAHRAM NAVROZ VAKIL
Director
DIN : 00283980

RATI FARHAD FORBES
Director
DIN : 00137326

Place : Mumbai.
Dated : 4th September, 2019

Place : Mumbai.
Dated : 4th September, 2019



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, 2018		As At 31st March, 2019		As At 31st March, 2018		As At 31st March, 2018	
	As at 01st April 2018	Add:- Received during the year	As at 31st March 2019	Add:- Received during the year	As at 01st April 2017	Add:- Received during the year	As at 31st March 2018	Add:- Received during the year
	Amount (₹)	Amount (₹)						
Patron Membership Fees Fund	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	-
Associate Members Entrance Fees Fund	638,500	260,000	898,500	260,000	498,500	140,000	638,500	140,000
Corporate Affiliates	1,200,000	400,000	1,600,000	400,000	1,200,000	-	1,200,000	-
Sector Affiliates	175,000	-	175,000	-	175,000	-	175,000	-
NGO Affiliates	290,000	-	290,000	-	290,000	-	290,000	-
Corpus Donation Fund	6,396,712	-	6,396,712	-	6,396,712	-	6,396,712	-
Ford Foundation Endowment Fund	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	-
Total	26,165,612	660,000	26,825,612	660,000	26,025,612	140,000	26,165,612	140,000

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note : 4 - Earmarked Funds	As at 31st March 2019 Amount (₹)	As at 31st March 2018 Amount (₹)
Reserve Fund For Office Premises from Sir Ratan Tata Trust		
Balance as per last Balance Sheet	5,462,552	5,462,552
	5,462,552	5,462,552
Navajbhai Ratan Tata Trust - Grant for Institutional Capacity Building		
Balance as per the last Balance Sheet	-	800,043
Add: Received during the year	-	-
Add: Interest received during the year	-	5,896
Less: Grant Utilized during the year	-	4,465
Less: Return of Grant during the year	-	469,459
Less: Transferred to Surplus in Statement of Income & Expenditure	-	332,015
	-	-
	5,462,552	5,462,552
Note : 5 - Capital Grants		
From Sir Dorabji Tata Trust		
(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	9,391,786	9,183,870
Add : Surplus during the year	7,624,354	(124,099)
Add: Transferred from Navajbhai Tata Trust Fund	-	332,015
	17,016,140	9,391,786
Note: 7 - Other Current Liabilities		
Trade Payables		
Akkad Mehta & Co.	35,500	35,500
Outstanding Liabilities	134,751	6,854
Statutory Liabilities	4,600	4,975
	174,851	47,329
Amounts Due to Donor Advised Funds Managed for NGOs		
<u>Wishing Well Fund</u>		
Balance as per last Balance sheet	1,568,414	1,105,597
Add: Received during the year	386,500	706,066
Add: Interest on savings balance	25,322	45,149
Add: Interest on Fixed Deposit	62,606	-
Less: Utilised during the year	155,218	288,398
	1,887,624	1,568,414
Centre for Asian Philanthropy Society		
Balance as per the last Balance Sheet	3,103,338	3,563,188
Add: Received during the year	-	-
Add: Interest received during the year	104,076	129,030
Less: Grant Utilized during the year	907,933	588,881
	2,299,481	3,103,338
	4,361,956	4,719,080

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

Note : 8 - PROPERTY, PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS ON 01.04.2018	ADDITIONS FOR THE YEAR	DEDUCTION FOR THE YEAR	AS ON 31.03.2019	AS ON 01.04.2018	FOR THE YEAR	DEDUCTION FOR THE YEAR	AS ON 31.03.2019	AS ON 31.03.2018	
Tangible Assets-Owned										
Office Premises	4,808,150 (4,808,150)	-	-	4,808,150 (4,808,150)	3,798,250 (3,577,402)	181,219 (220,848)	0.00	3,979,469 (3,798,250)	828,681 (1,009,900)	1,009,901 (1,230,749)
Office Equipment	32,485 (32,485)	-	-	32,485 (32,485)	31,477 (31,216)	0 (261)	0.00	31,477 (31,477)	1,008 (1,008)	1,008 (1,269)
Air Conditioners	258,513 (107,088)	-	(151,425)	258,513 (258,513)	158,762 (101,733)	42,544 (57,029)	0.00	201,307 (158,762)	57,206 (99,751)	99,751 (5,355)
Furniture & Fixture	721,493 (721,493)	-	-	721,493 (721,493)	682,041 (681,294)	554 (747)	0.00	682,594 (682,041)	38,899 (39,452)	39,452 (40,199)
Computers*	448,026 (448,026)	-	-	448,026 (448,026)	419,373 (391,900)	6,687 (27,473)	0.00	426,060 (419,373)	21,966 (28,653)	28,653 (56,126)
Electrical Installation	45,831 (45,831)	-	-	45,831 (45,831)	43,539 (43,539)	0	0.00	43,539 (43,539)	2,292 (2,292)	2,292 (2,292)
Telephone System	61,388 (61,388)	-	-	61,388 (61,388)	43,722 (30,519)	7,252 (13,203)	0.00	50,974 (43,722)	10,414 (17,666)	17,666 (30,869)
Motor Vehicle	531,080 (531,080)	-	-	531,080 (531,080)	462,481 (442,234)	15,633 (20,247)	0.00	478,114 (462,481)	52,966 (68,599)	68,599 (88,846)
Intangible Assets-Owned										
Software, Database and Dropbox	34,149 (34,149)	-	-	34,149 (34,149)	24,939 (18,935)	3,635 (6,004)	0.00	28,573 (24,939)	5,576 (9,210)	9,210 (15,214)
	6,941,116	-	-	6,941,116	5,664,585	257,524	0.00	5,922,108	1,019,008	1,276,532
	(6,789,691)	(151,425)	-	(6,941,116)	(5,318,773)	(345,812)	0.00	(5,664,585)	(1,276,531)	(1,470,919)
Capital Work in Progress	-	-	(115,833)	-	-	-	-	-	-	-
	6,941,116	-	-	6,941,116	5,664,585	257,524	0.00	5,922,108	1,019,008	1,276,532
	(6,905,524)	(151,425)	(115,833)	(6,941,116)	(5,318,773)	(345,812)	-	(5,664,585)	(1,276,531)	(1,470,919)

Note:

1. Figures in brackets represent previous year figures

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note : 9 - Non-Current Investments		As at 31st March 2019 Amount (₹)	As at 31st March 2018 Amount (₹)
(At Cost , Non-Trade and Quoted)*	<i>Units/ Bonds</i>		
Tata Income Fund	<i>39595 units</i>	400,000	400,000
UTI - Infrastructure Fund	<i>3948 units</i>	100,000	100,000
UTI - Leadership Fund	<i>6225 units</i>	100,000	100,000
UTI - Master Share Unit Scheme	<i>2931 units</i>	104,781	104,781
UTI- Balanced Fund	<i>7358 units</i>	100,800	100,800
		805,581	805,581
Others-Unquoted			
Fixed Deposits with Bank (<i>Includes Rs. 34,76,960/- (Previous year Nil) against FCRA fund</i>)		13,756,490	12,050,000
		14,562,071	12,855,581
(* Aggregate market value of quoted investments)		<i>1,169,644</i>	<i>1,149,178</i>
Note : 10 - Long Term Loans and Deposits		As at 31st March 2019 Amount (₹)	As at 31st March 2018 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 Receivable		1,503,731	1,163,506
		1,518,931	1,178,706
Note : 11 - Cash & Cash Equivalents		As at 31st March 2019 Amount (₹)	As at 31st March 2018 Amount (₹)
Cash on hand (<i>Includes Rs. 14,000/- (Previous year Rs.14,000) Donor Advised Funds for CAPS</i>)		37,528	17,735
Bank Balances			
<i>In Savings Account</i>			
Central Bank of India		3,304,256	1,185,245
Standard Chartered Bank (FCRA Designated Account) (<i>Includes Rs. 2,38,688 towards Corpus Funds</i>)		1,850,655	705,858
Central Bank of India (Designated Account for Sir Dorabji Tata Trust and Navajbhai Ratan Tata Trust Grant)		-	6,896
Central Bank of India (Donor Advised Funds for Centre for Asian Philanthropy Society)		2,285,481	3,089,338
Central Bank of India (Donor Advised Funds - Wishing Well Fund)		826,018	569,414
In Deposit Accounts (<i>Includes Rs. 1,69,25,462/- (Previous year Rs.153,84,381) against FCRA fund</i>)		28,144,023	24,888,080
		36,447,961	30,462,566
Note : 12 - Short Term Loans & Advances		As at 31st March 2019 Amount (₹)	As at 31st March 2018 Amount (₹)
Prepaid Expenses		6,493	2,722
Other Receivable		20,000	-
TDS on Salary (paid in Advance)		118,560	-
		145,053	2,722

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

Note : 13- Other Current Assets	As at 31st March 2019 Amount (₹)	As at 31st March 2018 Amount (₹)
Accrued Interest on investments	45,135	34,824
	45,135	34,824
 Note : 14 - Revenue From Activities Of The Centre	For the year ended 31st March 2019 Amount (₹)	For the year ended 31st March 2018 Amount (₹)
Annual Fees from Affiliates	2,131,000	1,480,275
Donations Received	8,527,304	488,700
Sale Of Publications (Net of discount)	-	5,200
Registration Charges(Seminar)	229,500	395,500
Advisory / Consultancy Fees	877,031	1,093,359
Compliance Complete Review Group	255,500	120,000
	12,020,335	3,583,034
 Note : 15 - Other Income	For the year ended 31st March 2019 Amount (₹)	For the year ended 31st March 2018 Amount (₹)
Interest Income	2,917,063	2,663,569
Dividend On Units	37,724	57,666
	2,954,787	2,721,235
 <u>Interest Income comprises of:</u>		
Savings Bank Account	251,561	194,300
Bank Fixed Deposit	1,735,023	1,484,057
Fixed Deposit with HDFC	929,620	984,367
On Electricity Deposit	859	845
	2,917,063	2,663,569
 Note : 16 - Cost Of Materials Of Publications	For the year ended 31st March 2019 Amount (₹)	For the year ended 31st March 2018 Amount (₹)
News Letter Expenses	118,463	114,581
	118,463	114,581
 Note: 17 - Employee Benefits	For the year ended 31st March 2019 Amount (₹)	For the year ended 31st March 2018 Amount (₹)
Salaries	5,214,600	4,451,253
Contribution to Provident Fund	360,000	342,000
	5,574,600	4,793,253

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

	For the year ended 31st March 2019 Amount (₹)	For the year ended 31st March 2018 Amount (₹)
Note : 18 - Finance Cost		
Bank Charges	7,795	2,769
	7,795	2,769
Note : 19 - Depreciation		
Depreciation	257,524	345,812
	257,524	345,812
Note : 20 - Other Expenses		
Motor Car Insurance	4,790	6,018
Printing & Stationery	37,831	31,107
Telephone & Internet Charges	61,675	68,146
Office Maintenance	93,790	67,015
Auditors' remuneration*	58,255	85,261
Electricity Charges	50,975	58,366
Travelling Expenses	72,299	31,538
Filing Fees	602	800
Repairs & Maintenance	22,593	68,046
Computer Expenses	-	4,356
Consultancy Charges	379,700	194,500
Conveyance	268,200	245,661
Postage & Telegrams	25,813	19,616
Seminar Expenses, Subscription & Membership	221,052	223,991
Programme Expenses	-	41,300
Web Site Development Charges	47,700	24,626
Donation Paid	30,000	-
Prior Period Expenses #	16,389	-
Miscellaneous expenses	722	1,606
	1,392,386	1,171,953
* Details of Auditors' Remuneration		
Certification of FC3	5,000	5,000
Audit Fee	20,000	20,000
Company Law	7,250	6,250
Income Tax	5,000	5,000
Internal Financial Control	-	15,000
Audit Fee- Employees' PF Trust	5,000	5,000
Income Tax- Employees' PF Trust	5,000	5,000
Other Matters - TDS filing, NRTT certification, PT return	2,500	17,500
Service Tax / GST	8,505	6,511
	58,255	85,261
# Details of Prior Period Expenses		
Bank charges	3,894	-
Office Expenses	12,495	-
	16,389	-

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 2019 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	- (-)	3,250,000 (3,100,000)

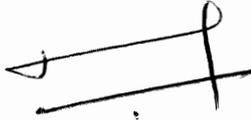
Note : Figures in brackets denote previous year figures

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 LLP
Chartered Accountants.
FRN. 100259W / W-100384



SANJAY MEHTA
Partner
Membership No: 016859

For Centre For Advancement Of Philanthropy



BAHRAM NAVROZ VAKIL
Director
DIN : 00283980

RATI FARHAD FORBES
Director
DIN : 00137326

Place : Mumbai
Dated : 4th September, 2019

Place : Mumbai
Dated : 4th September, 2019

