



**ANNUAL REPORT OF CENTRE FOR ADVANCEMENT OF PHILANTHROPY  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

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 year ended 31<sup>st</sup> March, 2023.

**FINANCIAL RESULTS**

Particulars	2022-2023	2021-2022
Operating Income from activities of the Centre	71,38,168	64,88,995
The net operating income for the financial year ended 31 <sup>st</sup> March, 2023 after deducting all charges and expenses excluding Other Income & depreciation amounted to	10,57,963	3,10,780
Depreciation	93,243	1,13,237
Surplus/Deficit for the year		1,97,543
Appropriations	-	-
<b>Balance carried to Balance sheet</b>	<b>9,64,720</b>	<b>1,97,543</b>

**ACTIVITIES OF THE ASSOCIATION**

**Advisory Services & Capacity Building**

The Centre 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 2022-2023 witnessed a number of changes to various laws applicable to charitable trusts and institutions particularly under the Income Tax Act, CSR and FCRA.

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Mumbai - 400001

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

The Centre 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 so the smallest NGO could also 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.

### **MEMBERSHIP**

The number of members registered with the Association as on 31<sup>st</sup> March, 2023 is as follows: -

Founder	1
Patron	6
Institutional	16
Associate	4

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

### **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 Centre'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 Centre to provide advisory services to more and more companies in terms of CSR compliances.

### **BOARD MEETINGS**

The Board of Directors has met three times during the year ended 31<sup>st</sup> March, 2023. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013



## **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.

## **DIRECTORATE**

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

## **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.

## **STATUTORY AUDITORS**

M/s. Akkad Mehta & Co. LLP (Firm Registration No.100259W/W100384), Chartered Accountants, were appointed as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion of 33<sup>rd</sup> AGM till the conclusion of the 38<sup>th</sup> AGM of the Company.

## **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, 2023, 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 31<sup>st</sup> March, 2023 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.

**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: 3<sup>rd</sup> August, 2023**  
**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 2022 – March, 2023	Payment of Salary and Allowances to the Secretary (KMP)@ of Rs.45,50,000/- per annum		-

By Order of the Board  
CENTRE FOR ADVANCMENT OF PHILANTHROPY.

  
**BAHRAM NAVROZ VAKIL**  
DIRECTOR  
DIN: 00283980

Date: 3rd August, 2023  
Place: Mumbai

  
**RATI FARHAD FORBES**  
DIRECTOR  
DIN: 00137326





CENTRE FOR  
ADVANCEMENT  
OF PHILANTHROPY

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

CIN : U73200MH1986NPL041521

BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars	Note No.	As at 31st March 2023 ₹ in Thousands	As at 31st March 2022 ₹ in Thousands
<b><u>FUNDS &amp; LIABILITIES</u></b>			
<b>Capital Funds</b>			
Trust Funds or Corpus	3	28,497.51	28,007.51
Earmarked Funds	4	5,462.55	5,462.55
Surplus/(Deficit) in Statement of Income & Expenditure	5	23,123.20	22,158.48
<b>Current Liabilities &amp; Provisions</b>			
Other current liabilities	6	1,984.61	2,126.21
Short Term Provisions	7	2.87	-
		<b>59,070.75</b>	<b>57,754.75</b>
<b><u>ASSETS &amp; PROPERTY</u></b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment and Intangible Assets			
Property, Plant & Equipment	8	491.67	573.59
Intangible assets	8	1.24	1.46
Non-Current Investments	9	11,593.81	5,227.70
Long-term Loans & Advances	10	732.01	998.51
Other Non Current Assets	11	12.20	12.20
<b>Current Assets</b>			
Trade Receivables	12	29.50	29.50
Cash and Cash Equivalents	13	45,859.04	50,647.14
Short Term Loans & Advances	14	21.96	2.67
Other current assets	15	329.33	261.98
		<b>59,070.75</b>	<b>57,754.75</b>
Significant accounting policies	2		
Notes forming a part of the Financial Statements	1-28		

As per our Report of even date.

For **AKKAD MEHTA & CO LLP**

Chartered Accountants.

FRN. 100259W / W-100384

*Shabbir*

**SHABBIR BHANPURAWALA**  
Partner

Membership No: 188701



For Centre for Advancement of Philanthropy

*Bahram Navroz Vakil*

**BAHRAM NAVROZ VAKIL**  
Director

DIN : 00283980

*Rati Farhad Forbes*

**RATI FARHAD FORBES**  
Director

DIN : 00137326

Place : Mumbai.

Dated : 03/08/2023

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	Note No.	For the year ended 31st March 2023 ₹ in Thousands	For the year ended 31st March 2022 ₹ in Thousands
<b>INCOME</b>			
Revenue from operations of the Centre	16	3,067.13	2,930.39
Donations Received	17	1,154.50	766.00
Other Income	18	2,916.54	2,792.61
<b>Total Income</b>		<b>7,138.17</b>	<b>6,488.99</b>
<b>EXPENDITURE</b>			
Employee Benefits expense	19	4,910.00	4,910.00
Finance Cost	20	2.22	5.80
Depreciation and Amortisation	21	93.24	113.24
Other Expenses	22	1,167.99	1,262.42
<b>Total Expenditure</b>		<b>6,173.45</b>	<b>6,291.45</b>
<b>Surplus for the year</b>		<b>964.72</b>	<b>197.54</b>
Significant accounting policies	2		
Notes forming a part of the Financial Statements	1-28		

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 : 03/08/2023



**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.

## **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 Intangible Assets And Amortisation**

Intangible Assets are recognised when :-

- a) it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and
- b) the cost of the asset can be measured reliably.

Amortization of the asset begins on a Written-down value basis over the period of expected future benefit from the related project. Amortization is recognized in the Statement of Profit and Loss.

## **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.

## **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.



**CENTRE FOR ADVANCEMENT OF PHILANTHROPY**

**NOTES FORMING A PART OF THE FINANCIAL STATEMENTS**

**Note : 3 - Corpus Fund**

Particular	As At 31st March, 2023			As At 31st March, 2022		
	As at 01st April 2022	Add:- Received / Transfer during the year	As at 31st March 2023	As at 01st April 2021	Add:- Received / Transfer during the year	As at 31st March 2022
	₹ 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	508.50	90.00	598.50	498.50	10.00	508.50
Corporate Affiliates	2,400.00	400.00	2,800.00	2,100.00	300.00	2,400.00
Sector Affiliates	590.00	-	590.00	510.00	80.00	590.00
NGO Affiliates	575.00	-	575.00	505.00	70.00	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
<b>Total</b>	<b>28,007.51</b>	<b>490.00</b>	<b>28,497.51</b>	<b>27,547.51</b>	<b>460.00</b>	<b>28,007.51</b>



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 2023 ₹ in Thousands	As at 31st March 2022 ₹ in Thousands
5,462.55	5,462.55
5,462.55	5,462.55

**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 2023 ₹ in Thousands	As at 31st March 2022 ₹ in Thousands
22,158.48	21,960.94
964.72	197.54
-	-
23,123.20	22,158.48

**Note: 6 - Other Current Liabilities**

**Other Payables**  
Outstanding Liabilities  
Statutory Liabilities

As at 31st March 2023 ₹ in Thousands	As at 31st March 2022 ₹ in Thousands
64.93	76.76
8.63	37.30
73.57	114.06

**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

1,936.08	1,897.83
-	-
4.47	7.46
75.60	69.27
105.10	38.48
1,911.05	1,936.08

**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	511.54
-	-
1.93	14.37
0.38	449.84
77.63	-
-	76.07
19,84,613.99	2,126.21

**Note : 7 - Short Term Provisions**

**Provisions - Others**  
Provision for expenses

As at 31st March 2023 ₹ in Thousands	As at 31st March 2022 ₹ in Thousands
2.87	-
2.87	-

**Note : 9 - 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

**Units/ Bonds**

	As at 31st March 2023 ₹ in Thousands	As at 31st March 2022 ₹ in Thousands
39595 units	400.00	400.00
1633 Units	172.12	172.12
3948 units	100.00	100.00
2931 units	111.11	104.78
7358 units	100.80	100.80
	884.03	877.70
	1,480.68	1,481.77

(\* Aggregate market value of quoted investments )



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

<b>Others-Unquoted</b>						
Fixed Deposits with Bank		10,709.77	4,350.00			
		<b>11,593.81</b>	<b>5,227.70</b>			
<b>Note : 10 - Long Term Loans and Deposits</b>		<b>As at</b> <b>31st March 2023</b> ₹ in Thousands	<b>As at</b> <b>31st March 2022</b> ₹ in Thousands			
TDS Receivable		732.01	998.51			
		<b>732.01</b>	<b>998.51</b>			
<b>Note : 11 - Other Non Current Assets</b>		<b>As at</b> <b>31st March 2023</b> ₹ in Thousands	<b>As at</b> <b>31st March 2022</b> ₹ in Thousands			
Security Deposits						
Telephone Deposit with MTNL		2.70	2.70			
Yaskay Inds. (Water Bottle Deposit)		0.60	0.60			
B E S T Deposit		8.90	8.90			
		<b>12.20</b>	<b>12.20</b>			
<b>Note : 12 - Trade Receivables</b>		<b>As at</b> <b>31st March 2023</b> ₹ in Thousands	<b>As at</b> <b>31st March 2022</b> ₹ in Thousands			
Unsecured - Considered Good		29.50	29.50			
		<b>29.50</b>	<b>29.50</b>			
<b>Trade Receivables Ageing as on 31st March 23</b>		₹ in Thousands				
<b>Particulars</b>	<b>Less than 6 Months</b>	<b>6 Months - 1 year</b>	<b>1-2 Years</b>	<b>2-3 Years</b>	<b>More than 3 Year</b>	<b>Total</b>
(i) Undisputed Trade receivables – considered good	29.50	-	-	-	-	29.50
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	29.50	-	-	-	-	29.50
<b>Trade Receivables Ageing as on 31st March 22</b>		₹ in Thousands				
<b>Particulars</b>	<b>Less than 6 Months</b>	<b>6 Months - 1 year</b>	<b>1-2 Years</b>	<b>2-3 Years</b>	<b>More than 3 Year</b>	<b>Total</b>
(i) Undisputed Trade receivables – considered good	29.50	-	-	-	-	29.50
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	29.50	-	-	-	-	29.50
<b>Note : 13 - Cash &amp; Cash Equivalents</b>		<b>As at</b> <b>31st March 2023</b> ₹ in Thousands	<b>As at</b> <b>31st March 2022</b> ₹ in Thousands			
Cash on hand		21.98	6.95			
Bank Balances						
In Savings Account		1,601.07	4,430.10			
In Deposit Accounts (Includes: Rs. 1,50,00,000- (Previous year Rs.1.94 Crores) against FCRA fund)		44,235.98	46,210.10			
		<b>45,859.04</b>	<b>50,647.14</b>			

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

<b>Note : 14 - Short Term Loans &amp; Advances</b>	<b>As at 31st March 2023 ₹ in Thousands</b>	<b>As at 31st March 2022 ₹ in Thousands</b>
Balances with Government Authorities - Unsecured, Considered Good	12.43	-
Prepaid Expenses	9.53	-
Other Receivable	-	2.67
	<b>21.96</b>	<b>2.67</b>
<b>Note : 15- Other Current Assets</b>	<b>As at 31st March 2023 ₹ in Thousands</b>	<b>As at 31st March 2022 ₹ in Thousands</b>
Accrued Interest on investments	321.03	250.51
Dividend Receivable	8.30	11.46
	<b>329.33</b>	<b>261.98</b>
<b>Note : 16 - Revenue From Activities Of The Centre</b>	<b>For the year ended 31st March 2023 ₹ in Thousands</b>	<b>For the year ended 31st March 2022 ₹ in Thousands</b>
Annual Fees from Affiliates	2,347.50	2,313.50
Advisory / Consultancy Fees	719.63	616.89
	<b>3,067.13</b>	<b>2,930.39</b>
<b>Note : 17 - Donations Received</b>	<b>For the year ended 31st March 2023 ₹ in Thousands</b>	<b>For the year ended 31st March 2022 ₹ in Thousands</b>
Donations Received	1,154.50	766.00
	<b>1,154.50</b>	<b>766.00</b>
<b>Note : 18 - Other Income</b>	<b>For the year ended 31st March 2023 ₹ in Thousands</b>	<b>For the year ended 31st March 2022 ₹ in Thousands</b>
Interest Income	2,886.84	2,760.64
Dividend On Units	29.70	31.96
	<b>2,916.54</b>	<b>2,792.61</b>
<u>Interest Income comprises of:</u>		
Savings Bank Account	96.03	71.17
Bank Fixed Deposit	1,751.87	1,859.76
Fixed Deposit with HDFC Bank	234.96	60.10
Fixed Deposit with HDFC Ltd.	764.63	764.00
Income Tax Refund	39.36	5.62
	<b>2,886.84</b>	<b>2,760.64</b>
<b>Note: 19 - Employee Benefits expense</b>	<b>For the year ended 31st March 2023 ₹ in Thousands</b>	<b>For the year ended 31st March 2022 ₹ in Thousands</b>
Salaries	4,550.00	4,550.00
Contribution to Provident Fund	360.00	360.00
	<b>4,910.00</b>	<b>4,910.00</b>
<b>Note : 20 - Finance Cost</b>	<b>For the year ended 31st March 2023 ₹ in Thousands</b>	<b>For the year ended 31st March 2022 ₹ in Thousands</b>
Bank Charges	2.22	5.80
	<b>2.22</b>	<b>5.80</b>
<b>Note : 21 - Depreciation and Amortisation</b>	<b>For the year ended 31st March 2023 ₹ in Thousands</b>	<b>For the year ended 31st March 2022 ₹ in Thousands</b>
Depreciation	93.24	113.24
	<b>93.24</b>	<b>113.24</b>



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

**Note : 22 - Other Expenses**

	For the year ended 31st March 2023 ₹ in Thousands	For the year ended 31st March 2022 ₹ in Thousands
Printing & Stationery	6.79	4.41
Telephone & Internet Charges	35.35	32.89
Office Maintenance	123.33	61.77
Auditors' remuneration*	113.50	105.75
Electricity Charges	33.98	14.38
GST Expenses	10.25	177.12
Filing Fees	0.60	0.60
Repairs & Maintenance	-	5.19
Consultancy Charges	672.00	823.60
Conveyance	11.57	-
Seminar Expenses, Subscription & Membership	131.78	-
Web Site Maintenance Charges	19.71	19.71
FCRA Renewal Fees	-	5.00
Miscellaneous expenses	9.13	12.30
	<b>1,167.99</b>	<b>1,262.42</b>
<b>* Details of Auditors' Remuneration</b>		
Audit Fee	30.00	25.00
Company Law	10.00	7.50
Taxation Return filing	15.00	12.50
Internal Financial Control	15.00	15.00
General Advisory Services	5.00	5.00
Other Matters - PT return etc.	38.50	40.75
	<b>113.50</b>	<b>105.75</b>

**Note 23 :**

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 24 :**

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 25: Related Party Transactions**

Details of related parties including summary of transactions entered into by the Centre during the year ended 31st March 2023 are summarized below:

- i. Person having control :
- Aditya Vikram Ramesh Somani
  - Rati Farhad Forbes
  - Bahram Navroz Vakil
  - Nyrika Holkar

- 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	-	4,550.00
	(-)	(4,550.00)

*Note : Figures in brackets denote previous year figures*

**Note 26: 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 Centre does not have financial lease arrangement.
- (b) The Centre has not given premises under non-cancellable operating lease arrangements.

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

**: Additional Regulatory Information**

**Note 27.1 : Key Financial Ratios**

Particulars	Numerator	Denominator	Current Year	Previous Year	Variance	Reason
Current Ratio	Current Assets	Current Liabilities	23.27	23.96	-2.89%	NA
Trade Receivables Turnover Ratio	Net Operating Income	Avg Trade Receivables	103.97	99.34	4.67%	Refer Note 27.1.1
Return on investment	Net Return	Cost of Investment	0.05	0.05	1.60%	NA

Note 27.1.1: There were no balance of Trade receivables in preceeding previous year and hence it can not be compared

The following ratios are not applicable to the entity since The Centre 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 27.2 : Disclosures In Accordance with Revised AS-15 On "Employees Benefits"**

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

Particulars	As at March 31, 2023 ₹ in Thousands	As at March 31, 2022 ₹ in Thousands
Employers' Contribution to Provident Fund	360.00	360.00
Total	360.00	360.00

**Note 27.3: Transactions in foreign currency**

**Expense in foreign currency**

	For the year ended 31st March 2023 ₹ in Thousands	For the year ended 31st March 2022 ₹ in Thousands
Office Expense	10.22	-

**Note 27.4: 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 27.5: Relationship with struck off Companies**

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

**Note 27.6:**

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 27.7:**

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 27.8: Title Deeds of Immovable Property not held in the name of the Company**

The title deeds of immovable property are held in the name of The Centre.

**Note 27.9: Undisclosed Income**

The Centre 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 27.10: Corporate Social Responsibility**

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



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

**Note 27.11: Compliance with approved Scheme(s) of arrangements**

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

**Note 27.12: Details of Crypto Currency or Virtual Currency Transaction**

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

**Note 27.13: Registration of charges or satisfaction with Registrar of Companies**

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

**Note 27.14: Benami Property**

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

**Note 27.15: Derivatives**

The Company did not enter into any derivative contracts during the year.

**Note 27.15:**

The Financial Statement for the year ended 31st March 2023 are prepared under Schedule III as per Companies Act 2013.

**Note 27.16: No Transaction to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III**

Relating to Borrowed Funds


- i. Wilful defaulter
- ii. Utilisation of Borrowed Funds
- iii. Borrowing obtained on the basis of security of current assets
- iv. Discrepancy on utilisation of borrowings

**Note 28:**

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

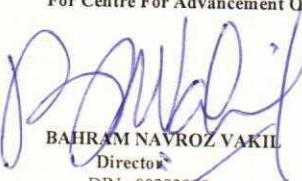
Signature to Notes 1 to 28  
As per our Report of even date.

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

  
SHABBIR BHANPURAWALA  
PARTNER  
Membership No: 188701

Place : Mumbai.  
Dated : 03/08/2023

For Centre For Advancement Of Philanthropy

  
BAHRAM NAVROZ VAKIL  
Director  
DIN : 00283980

  
RATI FARHAD FORBES  
Director  
DIN : 00137326

