

Independent Auditors' Report

To the Board of Directors of

Centre for Advancement of Philanthropy

(FCRA Registration No. 083780920)

Report of an auditor relating to Foreign Contribution Account of Centre for Advancement of Philanthropy ('the Company') pursuant to the requirement of Section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.

Opinion

We have audited the accompanying financial statements of Centre for Advancement of Philanthropy ("the Company") relating to its FCRA Accounts, which comprise the Balance Sheet as at 31 March 2024, the Income and Expenditure Account, the Statement of Receipt and Payment ("collectively referred to as the financial statements") for the year then ended, being submitted by the Company pursuant to the requirement of Section 19 of the Foreign Contribution (Regulation) Act, 2010 ("Act") (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011 ("Rules").

In our opinion, the accompanying financial statements give a true and fair view in accordance with the accounting principles generally accepted in India of the financial position of the entity as at 31 March 2024 and of its excess of Expenditure over Income for the year ended of that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those SAs 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 ICAI 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 opinion.

Director's Responsibility for The Financial Statements

The Board of Directors are responsible for the preparation of these financial statements that give a true and fair view of the Foreign Contribution Account of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards, to the extent applicable, issued by the Institute of Chartered Accountants of India including the relevant provisions of the Companies Act 2013 and Company Regulation Rules. This responsibility also includes maintenance of adequate accounting records for of foreign contribution in the manner specified in Section 19 of the Act, 2010 (42 of 2010) read with Rule 17 of the Foreign Contribution Rules, 2011; 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 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 are free from material misstatement, whether due to fraud or error.



Centre for Advancement of Philanthropy (Continued)

(FCRA Registration No. 083780920)

Director's Responsibility for The Financial Statements (Continued)

In preparing the financial statements, the Board of Directors are 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 the Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objective is to issue an auditor's report that includes opinion based on our audit.

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether such internal controls are operating effectively. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Directors.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by the Board of Directors.
- Conclude on the appropriateness of Director'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.

We communicate with those charged with governance regarding, 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.



Centre for Advancement of Philanthropy (*Continued*)

(FCRA Registration No. 083780920)

Auditor's Responsibilities for the Audit of the Financial Statements (*Continued*)

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.



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

Shabbir Bhanpurawala
Partner
Membership No. 188701
UDIN:24188701BKDAAA4728

Place: Mumbai
Date: 10th December, 2024



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

CIN : U73200MH1986NPL041521
FCRA REG NO. (083780920)

BALANCE SHEET AS AT 31ST MARCH, 2024
(IN RESPECT OF FOREIGN CONTRIBUTION ACCOUNTS)

Particulars	Note No.	As at 31st March 2024
FUNDS & LIABILITIES		
Capital Funds		
Corpus Grant		1,00,74,088
Surplus/(Deficit) in Statement of Income & Expenditure	1	1,80,741
		1,02,54,829
Current Liabilities		
Other Current Liabilities	2	31,39,043
		31,39,043
		1,33,93,871
ASSETS & PROPERTY		
Non-Current Assets		
Non-Current Investments	3	1,20,00,000
		1,20,00,000
Current Assets		
Cash and Cash Equivalents	4	12,07,803
Short Term Loans & Advances	5	1,86,069
		13,93,871
		1,33,93,871
Notes forming a part of the Financial Statements	1 to 14	

As per our Report of even date.

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

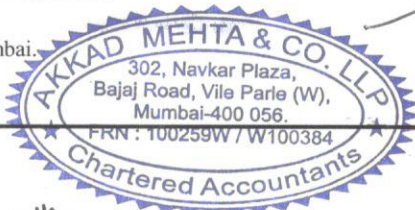
For Centre for Advancement of Philanthropy

SHABBIR BHANPURAWALA
Partner
Membership No: 188701

BAHRAM NAVROZ YAKIL
Director
DIN : 00283980

RATI FARHAD FORBES
Director
DIN : 00137326

Place : Mumbai.
Dated :



Dated:- 10th December, 2024



CENTRE FOR
ADVANCEMENT
OF PHILANTHROPY

CENTRE FOR ADVANCEMENT OF PHILANTHROPY

CIN : U73200MH1986NPL041521

FCRA REG NO. (083780920)

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

(FOR FOREIGN CONTRIBUTION AND REGULATION ACT, 2010 ACCOUNTS)

Particulars	Note No.	For the year ended 31st March 2024
INCOME		
Donations Received		11,46,509
Other Income	6	5,36,592
Total Income		16,83,101
EXPENDITURE		
Finance Cost	7	7,615
Other Expenses	8	38,15,000
Total Expenditure		38,22,615
Deficit for the year		(21,39,514)
Notes forming a part of the Financial Statements	I to 14	

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 :



Dated:- 10th December, 2024.



CENTRE FOR ADVANCEMENT OF PHILANTHROPY

FCRA REG NO. (083780920)

**Receipts & Payments for the year ended 31st March 2024
(FOR FOREIGN CONTRIBUTION AND REGULATION ACT, 2010 ACCOUNTS)**

Particulars	As at 31st March 2024 ₹
(A) Opening Balance	1,54,08,885
(B) Receipts	
Donation received	11,46,509
Interest on Fixed deposits received	3,89,676
Savings Interest earned	1,37,921
	1,70,82,991
(C) Payments	
Programme Activities	33,58,600
Professional Fees	4,55,000
Interest paid on pre maturity of Fixed deposits	14,105
TDS deducted on fixed deposits	39,869
Bank charges	7,615
	38,75,188
Closing Balance (A+B-C)	1,32,07,803
(Unspent balance carried over to the next reporting period which is invested as under:)	
1) Balance in designated Bank	
- State Bank of India - 42348151237 (Mumbai)	12,06,508
- State bank of India A/C No. 00000040105675671 Delhi	1,295
2) Deposit with State Bank of India	1,20,00,000
	1,32,07,803

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 YAKIL
Director
DIN : 00283980

RATI FARHAD FORBES
Director
DIN : 00137326

Place : Mumbai.

Dated : 10th December, 2024

Place : Mumbai.

Dated : 10th December, 2024





CENTRE FOR ADVANCEMENT OF PHILANTHROPY

NOTES FORMING A PART OF THE FINANCIAL STATEMENTS

	As at 31st March 2024
Note : 1 - Surplus/(Deficit) in Statement of Income & Expenditure	
Balance as per last Balance Sheet	23,20,254
Less : Deficit during the year	(21,39,514)
	<u>1,80,741</u>
Note : 2 - Other current liabilities	
Other current liabilities (Due to Non FCRA Account)	31,39,043
	<u>31,39,043</u>
Note : 3 - Non-Current Assets	
Fixed Deposits with Bank	1,20,00,000
	<u>1,20,00,000</u>
Note : 4 - Cash & Cash Equivalents	
<u>Balance with banks</u>	
State bank of India (FCRA Account - Delhi)	1,295
State bank of India (FCRA Utilisation Account - Mumbai)	12,06,508
	<u>12,07,803</u>
Note : 5 - Short Term Loans & Advances	
TDS Receivable	39,870
Accrued Interest on Fixed deposits	1,46,199
	<u>1,86,069</u>
Note : 6 - Other Incomes	
Intrest on FD	3,98,671
Saving Bank Intrest	1,37,921
	<u>5,36,592</u>



**CENTRE FOR
ADVANCEMENT
OF PHILANTHROPY**

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

Note : 7 - Finance Cost	As at 31st March 2024
	-
Bank Charges	7,615
	<u>7,615</u>
Note : 8 - Other Expenses	As at 31st March 2024
	-
Programme Activities	33,60,000
Professional Fees	4,55,000
	<u>38,15,000</u>

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

Note : 9

The above Balance sheet, Statement of Income & Expenditure account and Statement of Receipts & Payments, represents separate books of accounts maintained under Foreign Contribution and Regulations Act, 2010 by the Company.

Note : 10

As certified by the Directors, the Company has ensured that all grants are eligible to be receive foreign contribution under the Act and utilisation of foreign contribution is as per the Memorandum of association of the Company.

Note : 11

During the year, the Company has received all amounts as first recipient in India through designated FCRA Account maintained with State Bank of India.

Note : 12

Contributions / donations are recognised entirely in the statement of Income and Expenditure on cash basis whereas expenditure is recognised on accrual basis

Note : 13

Interest earned on FCRA deposits placed out of earmarked FCRA donations which are pending utilisation, are normally utilised for general FCRA approved purposes except as specified by Directors.

Note : 14

The Financial Statement for the year ended 31st March 2024 are prepared under Foreign Contribution and Regulations Act, 2010.

Chartered Accountants.
FRN: 100259W / W-100384


SHABBIR BHANPURAWALA
PARTNER
Membership No: 188701


BAHRAM NAVROZ YAKIL
Director
DIN : 00283980


RATI FARHAD FORBES
Director
DIN : 00137326

Place : Mumbai
Dated :



Dated: 10th December, 2024