

INDEPENDENT AUDITOR'S REPORT

To
The GOVERNING BODY OF
CENTRE'S FOR WOMEN DEVELOPMENT STUDIES

Opinion

We have audited the accompanying financial statements of **CENTRE'S FOR WOMEN DEVELOPMENT STUDIES ("the Society")**, which comprise the Balance Sheet as at 31st March, 2020, the Income and Expenditure Account for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Registrar of Society Act, 1860.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India. 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.

Responsibility of Management and Those charged with the Governance for the Financial Statements

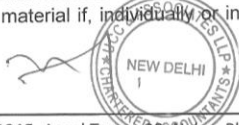
The Society's Managing/Governing Body is responsible for the preparation and presentation of these financial statements in accordance with provisions of the Registrar of Society Act, 1860 and for such internal controls as management determined is necessary to enable preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibility for Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably



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be expected to influence the economic decisions of users taken on the basis of these 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but for the purpose of expressing an opinion on the effectiveness of entity's 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 Society'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 Society to cease to continue as a going concern.

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.

For UCC & Associates LLP
Chartered Accountants
FRN: 010585N/1500017


Umesh Chand Goyal
Partner
M No. 088328

Place: New Delhi

Date:

UDIN:

16 OCT 2020
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Balance Sheet as

Amount as on 31-03-2019	Liabilities	Amount as on 31-03-2020
	Corpus Fund:	
84,549,490	Balance as per last Balance Sheet	84,549,490
5,443,123	Reserve (Annexure D)	3,549,316
12,402,935	Research Development Fund	12,402,935
28,074,679	General Reserve(FCRA)	
	Balance as per last Balance Sheet	28,074,679
	Addition during the year	3,933,416
		32,008,095
4,756,404	General Reserve(GENERAL)	4,756,404
	Add: Addition during the year	2,500,000
		7,256,404
104,523	Women's Development Reserve	104,523
	Less :Expenditure during the year	-
		104,523
	Add: Addition during the year, balance as per I & E Account	500,000
		604,523
3,604,088	Prof. Lotika Sarkar Research and Scholarship Fund	3,604,088
	Add: Addition during the year balance as per I& E Account	249,051
		3,853,139
10,753,015	Dr. Vina Mazumdar Memorial Fund	10,753,015
	Addition during the year	-
		10,753,015
	Add: Addition during the year balance as per I & E Account	58,638
		10,811,653
1,643,217	Income & Expenditure Account	
	Balance as per last Balance Sheet	1,643,217
	Add Excess of Income over Expenditure during the year	2,252
		1,645,469
5,610,646	Assets Fund	
	As per last Balance Sheet	5,610,367
	Add: Addition during the year	3,498,435
	Less: Deletion/ Sale during the year	-1,764
		9,107,038
	Less: Depreciation	1,614,587
		7,492,451

on 31st March, 2020

(Figures in ₹)

Amount as on 31-03-2019	Assets	Amount as on 31-03-2020
5,610,367	Fixed Assets (Annexure B)	7,492,451
	Current Assets :	
1,812,035	Due on account of Project(Annexure C)	3,583,857
1,319,902	Due from others	681,944
47,827	Cash in Hand	20,376
	Prof. Lotika Sarkar Research & Scholarship Fund	
3,479,643	Fixed Deposit with Indian Overseas Bank	3,688,492
	Dr. Vina Mazumdar Memorial Fund Fixed Deposit	
8,844,785	IOB & PNB Housing Finance	10,008,323
9,000	Security Deposit	100,000
137,173	Salary Advance	113,673
98,958,652	Fixed Deposits with Indian Overseas Bank , HDFC & PNB Housing Finance (As per Annexure "E")	101,494,426
50,040,322	Balance with Bank as per Annexure "E"	40,096,425
618,408	Advance for Project/Travelling	283,947
1,808,207	Tax deducted at source	2,673,921

8,564,447	Unutilised Project Grant(Annexure C)	1,027,277
	Current Liabilities and Provisions:	
2,454,605	Expense Payable	1,409,833
4,725,147	Due to others	3,627,249
172,686,320	Total	170,237,835

Note: Accounting Policies and notes to account (Annexure A to Annexure F) forming part of the Accounts.

**As per our report of even date attached
For UCC & ASSOCIATES LLP**

Chartered Accountants
FRN 010585N/N500017

Sd/-

**Umesh Chand Goyal, F.C.A.
M. No. 088328**

**Sd/-
K. Lalitha**
For Accounts Officer

Place : New Delhi

Date : 16 October, 2020

172,686,320	Total	170,237,835

Sd/-
Mala Khullar
Treasurer

Sd/-
Neetha N.
Member-Secretary

Sd/-
Kumud Sharma
Chairperson

Income and Expenditure Account

Amount as on 31-03-2019	Expenditure	Amount as on 31-03-2020
	ICSSR : (OH 36) (Annexure F)	-
38,327,778	Salary & Allowances	39,353,534
3,158,061	EPF Contribution	3,361,176
566,488	Family Pension	630,723
2,828,490	Leave Encashment	557,989
4,000,000	Gratuity	2,936,427
	ICSSR : (OH 31)	
	DEVELOPMENT GRANT EXPENDITURE	
301,122	Medical Reimbursement	323,441
105,201	Home Travel	96,865
595,206	Electricity & Water, Diesel Charges	591,350
249,002	Postage, Telephone, Fax charges	158,239
121,157	Printing & Stationery	58,672
120,243	Travelling and Conveyance	111,217
158,109	EDLI Charges	143,326
88,400	Audit Fee	71,500
73,695	Entertainment Expenses	77,318
710,878	Office Maintenance	640,627
11,694	Bank Charges	11,984
96,638	Miscellaneous Expenses	255,338
226,500	Professional Charges	345,700
15,750	Advertisement	35,890
12,194	Insurance Charges	9,157
1,198,387	Honorarium to Editors/Consultants	1,158,173
1,100,000	Gratuity	-
743,392	Programme for SC/ST	490,959
31,199	Research Program(In House)	-
53,877	Property tax	53,877
40,724	Publication(Plan)	-
217,239	Library (Plan)	140,379
1,490,161	Library Hub Programme	1,461,056
760,491	Field based Research in Tribal Area	537,973
199,865	Seminar (In house)	169,243
56,160	Travel FC& EC Meeting	78,038
20,924	Prof. Lotika Sarkar Memorial Workshop	-

for the year ending 31st March, 2020

(Figures in ₹)

Amount as on 31-03-2019	Income	Amount as on 31-03-2020
39,000,000	ICSSR Salary Grant(OH-36) (Annexure F)	39,000,000
5,500,000	ICSSR Development Grant(OH-31)	5,000,000
2,500	Membership Fee Received	3,000
8,959,925	Salary from Projects	7,554,743
9,415,327	Interest	9,734,017
161,069	Miscellaneous Receipts	129,362
329,817	Royalty received	392,359

117,339	Workshop VMMF	207,760
42,169	FORCES(TB R NO 156,157)	-
67,413	Amount Written off	174,254
2,823,322	Deficit in salary 2012-13,2013-14	-
-	Subsidy CWDS CPF Trust	4,413,659
-	Charity	30,000
48,045	Transferred to Asset fund	74,365
51,987	Amount written off from Annexure C	15,495
36,101,782	Project Expenditure as per Annexure C	35,981,965
3,298,640	Transferred to General Reserve(FCRA)	3,933,416
223,856	Transferred to Prof.Lotika Sarkar Research & Scholarship Fund	249,051
1,200,000	Transferred to General Reserve(GENERAL)	2,500,000
10,000	Transferred to Women's Development Reserve	500,000
506,733	Transferred to Dr.Vina Mazumdar Memorial Fund(FCRA)	-
74,242	Transferred to Dr.Vina Mazumdar Memorial Fund(GENERAL)	58,638
212,057	Excess of Income over Expenditure transferred to Balance Sheet	2,252
102,456,610	TOTAL	102,001,025

Note: Accounting Policies and notes to account (Annexure A to Annexure F) forming part of the Accounts.

**As per our report of even date attached
For UCC & ASSOCIATES LLP**

Chartered Accountants
FRN 010585N/N500017

Sd/-

**Umesh Chand Goyal, F.C.A.
M. No. 088328**

**Sd/-
K. Lalitha**
For Accounts Officer

Place : New Delhi

Date : 16 October, 2020

2,986,190	Institutional Overhead	3,869,578
-	Donation	336,000
36,101,782	Project Grant as per Annexure C	35,981,965
102,456,610	TOTAL	102,001,025

Sd/-
Mala Khullar
Treasurer

Sd/-
Neetha N.
Member-Secretary

Sd/-
Kumud Sharma
Chairperson

UCC & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Annexure - A

CENTRE FOR WOMENS DEVELOPMENT STUDIES FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2019-20

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. Background

1. Centre For Women's Development Studies is registered in Delhi under Societies Registration Act of 1860 bearing Registration no S/10935/1980 dated 19.04.1980.
2. The Centre is registered under 12A of the Income Tax Act, 1961 bearing Registration No. CIT-VI/TE (234)/80/1375
3. The Centre is approved under section 80G(5)(vi) of the Income Tax Act, 1961 vide No DIT(E) 2007-2008/c-153/2698 dated 20/12/2007
4. Permanent Account Number (PAN) – AAAAC1459Q.
5. The Society is registered under Foreign Contribution (Regulation) Act, 2010 bearing registration No. 231650186 dated 04.08.2016 valid for 5 years.

B. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The Financial Statements are prepared under the historical cost convention on accrual basis in accordance with the generally accepted accounting principles followed in India, unless otherwise stated.

2. Revenue Recognition

- a) Grants from various funding agencies are recognized on receipt basis. Grants to the extent utilized to meet the project expenditure are transferred to Income & Expenditure Account and balance amounts shown as "Unutilized Grants" in the Balance Sheet. Likewise, in case of overspent/ expenses incurred pending receipt of grant amounts are shown as "Grant Receivable" at the year end.
- b) Overhead expenses charged to the project grants as per the respective grant agreements/ budgets and treated as Income of the Centre.
- c) Grants disbursed to Partner Organisations and Independent Researchers for various projects are accounted as utilized in the year of payment.
- d) Interest received on the fixed deposits out of Corpus and Reserves are treated as Income of the Society.

3. Fixed Assets/Asset Fund

Fixed assets procured out of grant are charged off against the said grant as per the terms and conditions set out under the Grant agreement. However, to reflect a true picture of assets owned by the Centre, these have been capitalized in the Balance Sheet against Asset Fund.

Assets once fully depreciated, but not disposed off are retained in the asset at a token value of Rs. 1 till disposed, for the purposes of internal controls.

4. Depreciation

Depreciation has been provided in the books of accounts at pro-rata basis from the month when the asset is purchased using Diminishing Method at the rate as per Income Tax Act.

To reflect this reduction in value of assets purchased through Grants, the depreciation on assets is transferred to Asset Fund.

5. Foreign Currency Transactions

Grants / Donations received in Foreign Currency from “Foreign sources” are directly credited to FCRA Bank Account and recognized at the exchange rate prevalent on the date of receipt.

6. Income and Expenditure Account

Expenditure under Income & Expenditure Account is disclosed as Programme expenditures incurred against specific donor Programme. Expenditure, if any, not charged against any of the projects, has been disclosed separately under Income & Expenditure Account

7. Employee Benefits

The Centre is contributing towards Gratuity, Employee’s Pension scheme and Provident Fund and charging them to Income and Expenditure Account.

8. Investment

Investments mainly comprise fixed deposits with banks which are valued at cost.

9. Previous year figures have been regrouped wherever considered necessary to make them comparable with current year figures.

Sd/-
K. Lalitha
For Accounts Officer

Sd/-
Mala Khullar
Treasurer

Sd/-
Neetha N.
Member-Secretary

Sd/-
Kumud Sharma
Chairperson

As per our report of even date attached

For UCC & ASSOCIATES LLP

Chartered Accountants
FRN 010585N/N500017

Sd/-
Umesh Chand Goyal, F.C.A.
M. No. 088328

Place : New Delhi
Date : 16 October, 2020