

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, 2021, 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/N500017


Umesh Chandra Goyal
Partner
M No. 088328


Place: New Delhi
Date: 18-11-2021
UDIN: 21088328AAAAALV7920

Balance Sheet as

Amount as on 31.03.2020	Liabilities	Amount as on 31-03-2021
	Corpus Fund:	
84,549,490	Balance as per last Balance Sheet	84,549,490
3,549,316	Reserve (Annexure D)	3,539,916
12,402,935	Research Development Fund	12,402,935
	General Reserve(FCRA)	
32,008,095	Balance as per last Balance Sheet	32,008,095
	Addition during the year	1,410,382
		33,418,477
	General Reserve(GENERAL)	
7,256,404	Balance as per last Balance Sheet	7,256,404
	Less: Transferred to SC& ST grant of ICSSR	1,677,097
		5,579,307
	Women's Development Reserve	
604,523	Balance as per last Balance Sheet	604,523
	Add: Addition during the year balance as per I& E Account	-
		604,523
	PROF: LOTIKA SARKAR RESEARCHC& SCHOLERSHIP FUND	
3,853,139	Balance as per last Balance Sheet	3,853,139
	Add: Addition during the year balance as per I& E Account	249,424
		4,102,563
	DR.VINA MAZUMDAR MEMORIAL CORPUS FUND	
10,811,653	Balance as per last Balance Sheet	10,811,653
	Addition during the year	-
		10,811,653
	Add: Addition during the year balance as per I& E Account	757,047
		11,568,700
	Income & Expenditure Account	
1,645,469	Balance as per last Balance Sheet	1,645,469
	Add Excess of Income over Expenditure during the year	34,756
		1,680,225
	Assets Fund	
7,492,451	As per last Balance Sheet	7,492,451
	Add: Addition during the year	364,932
	Less: Deletion/ Sale during the year	-
		7,857,383
	Less: Depreciation	1,567,408
		6,289,975
1,027,277	Unutilised Project Grant(Annexure C)	8,275,122

on 31st March, 2021

(Figures in ₹)

Amount as on 31-03-2020	Assets	Amount as on 31-03-2021
7,492,451	Fixed Assets (Annexure B)	6,289,975
	Current Assets :	
3,583,857	Due on account of Project(Annexure C)	3,358,423
681,944	Due from others	7,111,895
20,376	Cash in Hand	5,860
3,688,492	PROF:LOTIKA SARKAR RESEARCH & SCHOLARSHIP FUND: Fixed Deposit with Overseas Bank	3,907,885
10,008,323	DR.VINA MAZUMDAR MEMORIAL FUND: FIXED DEPOSIT IOB & PNB HOUSING FINANCE	10,061,658
100,000	Security Deposit	100,000
113,673	Salary Advance	111,673
101,494,426	Fixed Deposits with Indian Overseas Bank ,HDFC& PNB HOUSING FINANCE (As per Annexure "E")	108,596,859
40,096,425	Balance with Bank as per Annexure "E"	35,800,574
283,947	Advance for Project/Travelling	130,728
2,673,921	Tax deducted at source	1,567,962

1,409,833	Current Liabilities and Provisions:	
3,627,249	Expense Payable	3,133,705
	Due to others	1,898,553
170,237,835	TOTAL	177,043,492

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/-

S.K.Chauhan

Consultant (Finance & Admin.)

Place : New Delhi

Date : 18 November, 2021

170,237,835	TOTAL	177,043,492

Sd/-
Bijayalaxmi Nanda
Treasurer

Sd/-
Mary E. John
Member-Secretary

Sd/-
Vasanthi Raman
Chairperson

Income and Expenditure Account

Amount as on 31.03.2020	Expenditure	Amount as on 31.03.2021
	ICSSR : (OH 36) (Annexure F) for sanctioned posts	
39,353,534	Salary & Allowances	35,013,644
3,361,176	EPF Contribution	3,071,484
630,723	Family Pension	501,250
557,989	Leave Encashment	4,210,823
2,936,427	Gratuity	1,305,870
	Staff Welfare Expense	
323,441	Medical Reimbursement	281,153
96,865	Home Travel	34,100
	40th Annual celebrations	65,408
	ICSSR : (OH 31)	
	DEVELOPMENT GRANT EXPENDITURE	
	Programme Expenditure	
1,158,173	Honorarium to Editors/Consultants	972,183
490,959	Programme for SC/ST	379,546
169,243	Seminar (In House)	7,920
-	Publication(Plan)	25,869
140,379	Library (Plan)	108,858
1,461,056	Library Hub Programme	2,028,706
537,973	Field based Research in Tribal Area	224,836
-	Prof:Lotika Sarkar Memorial Workshop	-
207,760	Workshop VMMF	40,000
30,000	Charity	30,000
	Administrative expense	
591,350	Electricity & Water, Diesel Charges	569,121
158,239	Postage,Telephone,Fax charges	146,152
58,672	Printing & Stationery	32,414
111,217	Travelling and Conveyance	54,545
143,326	EDLI Charges	150,000
71,500	Audit Fee	71,500
77,318	Entertainment Expenses	13,206
640,627	Office Maintenance	732,950
11,984	Bank Charges	7,705

for the year ending 31st March, 2021

(Figures in ₹)

Amount as on 31.03.2020	Income	Amount as on 31.03.2021
39,000,000	ICSSR Salary Grant(OH-36) (Annexure F)	
	OH 36 General	35,100,000
	OH 36 SC (Balance b/f 2019-20)	1,264,652
	OH 36 ST (Balance b/f 2019-20)	412,445
		36,777,097
5,000,000	ICSSR Development Grant(OH-31)	1,000,000
	Other Sources	
3,000	Membership Fee Received	-
7,554,743	Salary Component Project	4,230,000
9,734,017	Interest	9,844,365
129,362	Miscellaneous Receipts	154,587
	Amount written back from Annexure C	619,940
	Amount written back	5,750
392,359	Royalty received	404,508
3,869,578	Institutional Overhead	1,491,221
336,000	Donation	155,000
	Interest on Income Tax Refund	170,897
	External funded project receipts	
35,981,965	Project Grant as per Annexure C	11,670,657

255,338	Miscellaneous Expenses	142,840
345,700	Professional Charges	656,570
35,890	Advertisement	34,310
9,157	Insurance Charges	9,576
	Honorarium ,extra duty allowance	989,228
53,877	Property tax	53,877
78,038	Travel FC& EC Meeting	2,900
174,254	Amount Written off	106,127
4,413,659	Subsidy CWDS CPF Trust	-
74,365	Transferred to Asset fund	73,749
	External Funded Programme	
15,495	Amount written off from Annexure C	
	Amount written off IDRC	253,336
35,981,965	Project Expenditure as per Annexure C	11,670,657
	Appropriation:	
3,933,416	Transferred to General Reserve(FCRA)	1,410,382
	Transferred to Prof.Lotika Sarkar Research and scholarship	249,424
249,051		
2,500,000	Transferred to General Rserve(GENERAL)	-
500,000	Transferred to Women's Development Reserve	-
	Transferred to Dr.Vina Mazumdar Memorial Fund(FCRA)	697,078
-	Transferred to Dr.Vina Mazumdar Memorial Fund(GENERAL)	59,969
58,638		
2,252	Excess of Income over Expenditure transferred to Balance Sheet	34,756
102,001,025	TOTAL	66,524,021

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/-

S.K.Chauhan

Consultant (Finance & Admin.)

Place : New Delhi

Date : 18 November, 2021

102,001,025	TOTAL	66,524,021

Sd/-
Bijayalaxmi Nanda
 Treasurer

Sd/-
Mary E. John
 Member-Secretary

Sd/-
Vasanthi Raman
 Chairperson

CENTRE FOR WOMENS DEVELOPMENT STUDIES

FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2020-21

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) 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.

C. Notes to Accounts

1. In the opinion of the Management Committee, the Current Assets and All Advances have a value on realization in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet and all the known liabilities has been provided in the balance Sheet.
 2. All the Figures are rounded off to the nearest Rupees unless otherwise stated.
 3. Previous year figures are the balances outstanding at the end of the previous year, No Movement of the previous year balances has been shown in the previous year column.
 4. Previous year figures have been regrouped wherever considered necessary to make them comparable with current year figures.
- As per our report of even date attached

For UCC & Associates LLP
Chartered Accountants
FRN 010585N/N500017

Umesh Chandal

Umesh Chand Goyal F.C.A
M. No. 088328
Partner

Date: 18 NOV 2021
Place: New Delhi

Umesh Chandal

Consultant
(Finance &
Admin)

B. D.
Treasurer

M. S. J. S.
Member
Secretary

V. Raman
Chairperson

