

ANNUAL AUDIT REPORT

Creating Resources for Empowerment In Action (CREA)

Period: April'2024 - March'2025

Audited by:



Subhash Mittal & Associates

Chartered Accountants

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Consolidated Financial Statements

Auditor's Report
Balance Sheet
Income & Expenditure Account
Receipt & Payments Account
Notes to Accounts



INDEPENDENT AUDITOR'S REPORT

To,

The Members

Creating Resources for Empowerment in Action (CREA)

Report on the Financial Statements

We have audited the accompanying Consolidated financial statements (covering local & FCRA funds) of **Creating Resources for Empowerment in Action (CREA)(Society)**, which comprise the Balance Sheet as at 31st March, 2025, Income & Expenditure and Receipt & Payment Statements along with supporting schedules for the year ending on the same date and a summary of the significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Law 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 Society as at March 31, 2025, and its Statement of Income & Expenditure and surplus for the year ended on that date and of Receipt & Payment Statement for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified by the Institute of Chartered Accountants of India. 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 **CREA** in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the relevant laws and rules thereunder, 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.

Management's Responsibility for the Financial Statements

Management of **CREA** is responsible for the preparation and presentation of these financial statements giving a true and fair view of the financial position and financial performance in accordance with the generally accepted accounting principles in India. This responsibility also



includes maintenance of adequate accounting records and safeguarding the assets of CREA, 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. The management of CREA is responsible for overseeing the financial reporting process.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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.
- 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 CREA 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 CREA 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, 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.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Report on Other Legal and Regulatory requirements

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit.
2. Proper books of account have been kept by the Society so far as it appears from our examination of those books.
3. The Balance Sheet, Income & Expenditure Account and Receipts & Payments Account read along with Notes to Accounts dealt with by this Report are in agreement with the books of account.

For Subhash Mittal & Associates

(Chartered Accountants)

Firm Registration No.: 009976N


Subhash Mittal

(Partner)

M. No. 083619

UDIN:25083619BMKRXR6985

Place: New Delhi

Dated: 25-10-2025



CREATING RESOURCES FOR EMPOWERMENT IN ACTION (CREA)
Consolidated Balance Sheet as at March 31, 2025

PARTICULARS	Note	Amount in INR	
		As at March 31, 2025	As at March 31, 2024
I. SOURCES OF FUNDS			
Reserves & Funds			
General Fund	1	11,04,58,636	10,65,69,102
Capital Reserve Fund	3	11,11,00,743	10,55,50,259
Non-Current Liabilities			
Provisions	2	1,24,55,438	92,00,019
Current Liabilities			
Restricted Grants	4	6,43,14,485	3,60,84,988
Sundry Creditors and Duties & Taxes	5	35,07,673	20,92,937
Total		30,18,36,975	25,94,97,304
II. APPLICATION OF FUNDS (ASSETS)			
Non-Current Assets			
Property, Plant and Equipment(Fixed Assets)	6	13,59,31,742	13,16,93,828
Current Assets			
Cash and cash equivalents	7	16,23,04,839	11,27,20,194
Loans, Advances and Other Assets	8	29,33,731	39,84,422
Grants Receivable	4	6,66,663	1,10,98,860
Total		30,18,36,975	25,94,97,304

Significant Accounting Policies and Notes on Accounts 15
The notes referred to above form an integral part of the accounts

As per our audit report of even date attached

For Subhash Mittal & Associates
(Chartered Accountants)
Firm's Registration No. 009976N

S. Mittal, FCA
(Partner)

M. No. 083619

UDIN: 25083619BMKRXR6985

Place : New Delhi

Date :25-10-2025



For & on behalf of
Creating Resources for Empowerment in Action

Anuradha Chatterji
(Executive Director)

Shalini Singh
Team Lead -
Programs & Innovation

CREATING RESOURCES FOR EMPOWERMENT IN ACTION (CREA)
Consolidated Statement of Income and Expenditure
for the Year Ended March 31, 2025

Amount in INR

PARTICULARS	Note	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
INCOMES			
Restricted Grants	4	13,49,84,836	14,26,38,184
Interest Income	9	54,00,928	55,09,226
Other Income	10	59,116	1,307
Transferred from the Capital Reserve Fund	3	73,34,839	87,65,921
Total Income		14,77,79,719	15,69,14,639
EXPENDITURES			
Program Expenditures - Personnel	11	3,99,83,989	5,15,17,381
Program Expenditures - Others	12	5,88,02,521	7,38,32,740
Administrative Expenditures - Personnel	13	3,21,63,641	1,29,69,337
Administrative Expenditures - Others	14	42,94,352	44,80,708
Depreciation/Amortization	6	86,04,829	1,00,22,097
Total Expenditure		14,38,49,332	15,28,22,262
Excess of Income over Expenditure / (Deficit of Income Over Expenditure)		39,30,387	40,92,367

Accounting Policies and Notes on Accounts 15
The notes referred to above form an integral part of the accounts

As per our audit report of even date attached

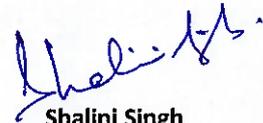
For Subhash Mittal & Associates
(Chartered Accountants)
Firm's Registration No. 009976N


S. Mittal, FCA
(Partner)
M. No. 083619
UDIN: 25083619BMKRXR6985



For & on behalf of
Creating Resources for Empowerment in Action


Anuradha Chatterji
(Executive Director)


Shalini Singh
Team Lead -
Programs & Innovation

Place : New Delhi
Date :25-10-2025

CREATING RESOURCES FOR EMPOWERMENT IN ACTION (CREA)
CONSOLIDATED RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

(Amount in INR)

RECEIPTS	For the Year ended March 31, 2025	PAYMENTS	For the Year ended March 31, 2025
Opening Balances		Fixed Assets	
Cash in hand	33,312	Computers	7,62,368
Foreign Currency in Hand	12,501	Office Equipment	1,31,883
SCB - A/c No. - 52011027505	65,24,292	Office Improvement(7Nizamuddin East)	1,19,50,220
SCB - A/c No. - 52011124241	3,53,27,894		
SCB - A/c No. - 52011227717	596	Program Expenditure	
SCB - A/c No. - 52011227814	40,461	Salaries and benefits	3,86,44,334
SCB - A/c No. - 52011027521	20,53,894	Technical and Professional Services	1,76,13,248
ICICI - A/c No. - 006501100964	36,694	Travelling Expenses	1,18,01,770
SBI - A/c No. - 400846079732	3,03,334	Workshop/ Seminar/ Meetings	2,44,25,307
Fixed Deposits	6,83,87,217	Communication Expenses	4,28,005
	11,27,20,194	Resource Material	29,74,446
		Other Expenses	1,960
			9,58,89,070
Grants Received		Administrative Expenditure	
Creating Resources for Empowerment and Action Inc.	12,36,11,208	Salaries and benefits	3,00,70,087
Medicus Mundi Gipuzkoa	1,78,00,901	Professional Charges	16,70,942
Bill & Melinda Gates Foundation (BMGF)	4,19,76,941	Repair and Maintenance	4,44,201
United Nations Population Fund	24,18,928	Travelling Expenses	1,05,467
Y.R.G CARE	1,00,000	Office Rent	4,67,400
	18,59,07,978	Communication Expenses	1,33,289
Other Receipts		Audit Fees	2,88,628
Interest on Savings Bank Accounts	5,27,355	Office Expenses	4,17,647
Interest on Fixed Deposits	43,15,010	Other Expenses	6,79,613
Interest allocated to Grants	11,14,878		
Misc Income- Income Tax Refund	8,60,240	Other Advance Paid	
Security Deposit received	20,000	Security Deposit paid	1,50,000
	68,37,483		1,50,000
		Closing Balances	
		Cash in hand	14,572
		Foreign Currency in Hand	12,829
		SCB - A/c No. - 52011027505	2,78,31,205
		SCB - A/c No. - 52011124241	4,99,98,057
		SCB - A/c No. - 52011227717	86,77,693
		SCB - A/c No. - 52011227814	-
		SCB - A/c No. - 52011027521	29,54,349
		ICICI - A/c No. - 006501100964	514
		SBI - A/c No. - 40084607973	1,13,393
		Fixed Deposits	7,27,02,227
			16,23,04,839
TOTAL	30,54,65,655	TOTAL	30,54,65,655

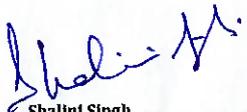
For Subhash Mittal & Associates
 (Chartered Accountants)

S. Mittal, FCA
 (Partner)
 M. No. 083619
 UDIN: 25083619BMRXR6985

Place : New Delhi
 Date: 25-10-2025

For & on behalf of :
 Creating Resources for Empowerment in Action


 Anuradha Chatterji
 (Executive Director)


 Shalini Singh
 Team Lead -
 Programs & Innovation

CREATING RESOURCES FOR EMPOWERMENT IN ACTION (CREA)
Notes forming part of the Consolidated Financial Statements
as at March 31, 2025

Amount in INR

NOTE	PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
1	General Fund		
	Opening Balance	10,65,69,102	10,24,76,735
	Less: Transferred to Deferred Revenue Fund	(40,853)	-
	Add: Surplus brought forward from the Income and Expenditure Account	39,30,387	40,92,367
	Total	11,04,58,636	10,65,69,102
2	Provisions		
	Provisions for Gratuity	1,24,55,438	92,00,019
	Total	1,24,55,438	92,00,019
3	Capital Reserve Fund		
	Deferred Revenue Fund (Property, Plant and Equipments)		
	Opening Balance	79,30,743	88,71,950
	Add: Transferred from General Fund	40,853	-
	Add: Assets acquired out of Project Funds	1,28,44,471	28,26,185
	Less: Amount transferred to Income & Expenditure		
	- Depreciation charged on such assets	25,79,041	36,83,842
	- Written down value of such assets disposed off	1,728	83,550
		1,82,35,297	79,30,743
	Assets Acquired out of Grant Received for Property		
	Opening Balance	9,76,19,516	10,26,18,045
	Less: Amount transferred to Income & Expenditure		
	- Depreciation charged on such assets	47,54,070	49,98,529
		9,28,65,446	9,76,19,516
	Total	11,11,00,743	10,55,50,259
4	Restricted Grant- On separate page		
5	Sundry Creditors and Duties Taxes		
	Sundry Creditors for Expenses	30,08,599	18,35,798
	TDS Payable	2,22,453	-
	EPF Payable	1,86,908	1,98,965
	Expenses Payable	89,713	58,173
	Total	35,07,673	20,92,936



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CREATING RESOURCES FOR EMPOWERMENT IN ACTION (CREA)
Notes forming part of Consolidated Financial Statements for the year ended March 31, 2025

Particulars	Location	Opening Balance as at April 1, 2024		Received during the year	Total Fund (Opening+Receiv)	Availed/ Utilised and Credited to the Income and Expenditure Account	Utilised for Assets and Credited to the Deferred Revenue Fund	Total	Closing Balance as at March 31, 2025	
		Unutilised Grants	Grants Receivable						Unutilised Grants	Grants Receivable
FCRA										
International Labor Rights Forum	Delhi	-	-	-	-	6,66,663	-	6,66,663	-	6,66,663
Creating Resources for Empowerment and Action Inc.	Uttar Pradesh, Delhi	-	92,44,085	12,30,62,812	11,38,18,726	9,49,80,693	1,28,37,971	10,78,18,654	60,00,073	-
Medicus Mundi Gipuzkoa - 3	Delhi, Uttar Pradesh, Jharkhand, Bihar	-	15,98,359	64,98,980	49,00,621	49,00,621	-	49,00,621	0	-
Medicus Mundi Gipuzkoa - 3 Interest on Grant	Delhi	-	-	14,140	14,140	14,140	-	14,140	-	-
Bill & Melinda Gates Foundation (BMGF)	Delhi, Mumbai	3,22,56,660	-	4,19,76,941	7,42,33,601	2,89,28,704	6,500	2,89,35,204	4,52,98,397	-
Bill & Melinda Gates Foundation (BMGF) - Interest on Grant	Delhi, Uttar Pradesh, Jharkhand, Bihar	38,28,328	-	10,73,634	49,01,962	-	-	-	49,01,962	-
Medicus Mundi Gipuzkoa - 4	Delhi, Uttar Pradesh, Jharkhand, Bihar	-	-	1,13,01,921	1,13,01,921	31,87,867	-	31,87,867	81,14,054	-
Sub-Total (FCRA)		3,60,84,988	1,08,42,444	18,39,28,428	20,91,70,972	13,26,78,679	1,28,44,471	14,55,23,149	6,43,14,485	6,66,663
Non FCRA										
United Nations Population Fund	Delhi	-	2,56,416	24,35,469	21,79,053	21,79,053	-	21,79,053	-	-
United Nations Population Fund Interest	Delhi	-	-	27,104	27,104	27,104	-	27,104	-	-
Y.R.G CARE	Delhi	-	-	1,00,000	1,00,000	1,00,000	-	1,00,000	-	-
Sub-Total (Non-FCRA)		3,60,84,988	2,56,416	25,62,573	23,06,157	23,06,157	-	23,06,157	-	-
TOTAL (FCRA+Non-FCRA)		3,60,84,988	1,10,98,860	18,64,91,001	21,14,77,129	13,49,84,836	1,28,44,471	14,78,29,306	6,43,14,485	6,66,663

Note- 4 : Restricted Grants

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CREATING RESOURCES FOR EMPOWERMENT IN ACTION (CREA)
Notes forming part of the Consolidated Financial Statements
as at March 31, 2025

Amount in INR

NOTE	PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
6	Property, Plant and Equipment(Fixed Assets)- On separate Page		
7	Cash and cash equivalents		
	Cash in Hand	14,572	33,312
	Foreign Currency in Hand	12,829	12,501
	Balance with ICICI Bank	514	36,694
	SCB - A/c No. - 52011027521	29,54,349	20,53,894
	Standard Chartered Bank - includes FCRA Utilisation A/c	-	
	SCB - A/c No. - 52011027505	2,78,31,205	65,24,292
	SCB - A/c No. - 52011124241	4,99,98,057	3,53,27,894
	SCB - A/c No. - 52011227717	86,77,693	596
	SCB - A/c No. - 52011227814	-	40,461
	Balance with State Bank of India - FCRA Designated	1,13,393	3,03,334
	Fixed Deposits*	7,27,02,227	6,83,87,217
	(* lien created to the value of 37,30,599 against corporate card facility)		
	Total	16,23,04,839	11,27,20,194
8	Loans, Advances and Other Assets <i>(recoverable in cash or in kind for or value to be received)</i>		
	Security Deposits	1,65,000	57,591
	Prepaid Expenses	30,124	34,756
	Income Tax Recoverable	10,37,757	16,03,661
	less: Provision against doubtful debit balances -Note 16 1(i)	(5,55,869)	(7,98,146)
	Advances	17,83,513	23,64,311
	Accrued Interest	4,73,206	4,51,256
	TDS Paid	-	2,70,993
	Total	29,33,731	39,84,422



Abhijit

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CREATING RESOURCES FOR EMPOWERMENT IN ACTION (CREA)
Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

Notes - 6 : Property, Plant and Equipment(Fixed Assets)

Particulars	Gross Block			Depreciation			Net Block	
	As at Apr 01, 2024	Additions during the Year	Deductions during the year	As at March 31, 2025	As at Apr 01, 2024	For the year written back	As at March 2025	As at March 31, 2024
Assets Acquired out of Project Funds (FCRA)								
Computers and Printers	37,19,034	7,62,368		44,81,401	27,15,897	9,32,701	8,32,804	10,03,137
Office Equipment	23,17,859	1,31,883	34,555	24,15,187	18,40,732	2,47,780	3,59,503	4,77,128
Furniture & Fixtures	7,53,171	-	-	7,53,171	6,40,981	23,945	88,245	1,12,190
Leasehold Improvement	86,60,983	10,30,005	-	96,90,988	57,24,239	11,55,249	28,11,500	29,36,744
Office Improvement (7 Nizamuddin East)	17,36,314	-	-	17,36,314	2,19,257	73,881	14,43,176	15,17,057
CAR	11,06,839	-	-	11,06,839	6,54,489	1,41,269	3,11,081	4,52,350
Sub-Total	1,82,94,200	19,24,256	34,555	2,01,83,900	1,17,95,594	25,74,825	58,46,309	64,98,606
Work in Progress (FCRA)								
Office Improvement (7 Nizamuddin East)-WIP	14,06,560	1,09,20,215	-	1,23,26,775	-	-	1,23,26,775	14,06,560
Sub-Total	14,06,560	1,09,20,215	-	1,23,26,775	-	-	1,23,26,775	14,06,560
Assets Acquired out of Grant Received for Property (FCRA)								
Property (7 Nizamuddin East)	11,65,37,117	-	-	11,65,37,117	1,89,17,601	47,54,070	9,28,65,446	9,76,19,516
Sub-Total	11,65,37,117	-	-	11,65,37,117	1,89,17,601	47,54,070	9,28,65,446	9,76,19,516
Assets Acquired out of General Fund (FCRA)								
Computers and Printers	77,531	-	-	77,531	73,685	180	73,865	3,666
Office Equipment	6,02,172	-	-	6,02,172	5,72,063	-	5,72,063	30,109
Furniture & Fixtures	-	-	-	-	-	-	-	-
Property (7 Nizamuddin East)	3,11,69,373	-	-	3,11,69,373	50,59,759	12,71,538	2,48,38,076	2,61,09,614
Sub-Total	3,18,49,076	-	-	3,18,49,076	57,05,507	12,71,718	2,48,71,851	2,61,43,569
GRAND TOTAL(FCRA) - (A)	16,80,86,953	1,28,44,471	34,555	18,08,96,868	3,64,18,702	86,00,613	13,59,10,381	13,16,68,251
Assets Acquired out of Project Funds (NON-FCRA)								
Computers and Printers	2,81,376	-	-	2,81,376	2,66,431	876	2,67,307	14,945
Furniture & Fixtures	88,660	-	-	88,660	81,090	1,960	83,050	7,570
Office Equipments	12,749	-	-	12,749	9,687	1,380	11,067	3,062
Sub-Total	3,82,785	-	-	3,82,785	3,57,208	4,216	3,61,424	25,577
GRAND TOTAL(NON FCRA) - (B)	3,82,785	-	-	3,82,785	3,57,208	4,216	3,61,424	25,577
GRAND TOTAL(A+B)	16,84,69,738	1,28,44,471	34,555	18,12,79,653	3,67,75,910	86,04,829	13,59,31,742	13,16,93,828
PREVIOUS YEAR	16,73,51,500	28,26,185	17,07,947	16,84,69,738	2,83,64,133	1,00,22,097	13,16,93,836	

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CREATING RESOURCES FOR EMPOWERMENT IN ACTION (CREA)
Notes forming part of the Consolidated Financial Statements
for the year ended March 31, 2025

Amount in INR

NOTE	PARTICULARS	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
9	<u>Interest Incomes</u>		
	Interest on Fixed Deposits	48,18,848	45,78,350
	Interest on Savings Bank Accounts	5,27,355	9,00,891
	Interest on TDS Refund	54,725	29,985
	Total	54,00,928	55,09,226
10	<u>Other Incomes</u>		
	Foreign Exchange Gain	328	178
	Misc. Income	58,788	1,129
	Total	59,116	1,307
11	<u>Program Expenditures - Personnel</u>		
	Salaries and Allowances	3,50,42,666	4,74,18,294
	Gratuity	11,61,865	8,02,348
	Other Staff Benefits	37,79,458	32,96,739
	Total	3,99,83,989	5,15,17,381
12	<u>Program Expenditures - Others</u>		
	Consultancy and Technical Services	1,87,86,049	3,32,44,295
	Books and Periodicals	1,960	1,830
	Workshop/ Seminar/ Meetings	2,48,10,291	2,58,77,582
	Travelling Expenses	1,14,78,763	1,16,44,656
	Local Conveyance	3,23,007	2,92,259
	Resource Material	29,74,446	22,33,162
	Telephone, Fax and Internet Charges	4,28,005	5,29,455
	Website Development and Maintenance	-	9,500
	Total	5,88,02,521	7,38,32,740
13	<u>Administrative Expenditures - Personnel</u>		
	Salaries and Allowances	2,66,30,394	84,56,613
	Gratuity	20,93,554	18,15,746
	Other Staff Benefits	34,39,693	26,96,978
	Total	3,21,63,641	1,29,69,337

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CREATING RESOURCES FOR EMPOWERMENT IN ACTION (CREA)
Notes forming part of the Consolidated Financial Statements
for the year ended March 31, 2025

Amount in INR

NOTE	PARTICULARS	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
14	<u>Administrative Expenditures - Others</u>		
	Audit Fees	2,88,628	2,51,010
	Consultancy and Managerial Services	16,70,942	22,78,744
	Electricity and Water	3,41,672	2,86,080
	Telephone, Fax and Internet Charges	1,33,289	1,31,709
	Postage & Courier	51,298	29,408
	Repairs and Maintenance - Office	1,96,748	1,53,039
	Repairs and Maintenance - Computer	48,942	67,338
	Repairs and Maintenance - Equipment	2,08,242	70,155
	Printing and Stationery Charges	50,132	25,420
	Bank Charges	62,891	52,077
	Membership and Registration Fee	60,707	39,084
	Office Rent	4,67,400	3,30,000
	Local Conveyance	1,05,467	98,447
	Office Expenses	4,17,647	4,55,729
	Interest on TDS	2	2,737
	Office Insurance	45,852	39,411
	Prior Period Expenses	10,000	18,065
	Property Tax	61,691	54,636
	Advance/ Recoverable Written-off	72,801	-
	Loss on Sale of Assets	-	97,619
	Total	42,94,352	44,80,708

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CREATING RESOURCES FOR EMPOWERMENT IN ACTION (CREA)

Notes forming part of the Consolidated Financial statement
for the year ended March 31, 2025

NOTE 15:- Accounting Policies and Disclosures

1. SIGNIFICANT ACCOUNTING POLICIES

a) Accounting Convention

The Consolidated Financial Statements are prepared under the historical cost convention on accrual basis in accordance with the generally accepted accounting principles followed in India, except Audit fee which is accounted for on cash basis.

b) Deferred Revenue Fund

Capital assets procured out of grants fund are capitalized and grants to that extent are treated as deferred revenue. Amount, equivalent to depreciation charged on such assets, is transferred to the Income and Expenditure account from the Deferred Revenue Fund in the year such depreciation is charged.

c) Gratuity Provision

- The Society has made Gratuity provision for all employees who have been with the company for more than one year, however, actual payment to the employees will be based on applicability of the Gratuity Payable Act 1972.
- No Funds have been earmarked against the Gratuity provision.

d) Grant Recognition

- Grants from the major source of revenue for the Society. Following principles of *Technical Guide on Accounting for Not for Profit Organisations (NPOs)* issued by ICAI, the Society recognizes its grant income only when it considers there is reasonable assurance that it has fulfilled all commitments associated with execution of Grant conditions. Accordingly, only grant utilized is recognized as income of the Society and the grant received but not utilized is treated as liability.
- Where expenditures have been properly incurred but grants have not been received, following accrual basis of accounting, the amount so incurred is



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accounted as recoverable from the donor, unless recoverability of the same is not certain. There are no such recoverable grants identified during the year.

- Donations received from individual donors, generally without any restrictions, are treated as income on receipt basis.

e) Interest Income

- Interest on savings account is recognized on actual receipt basis.
- Interest on Fixed Deposits has been recognized on accrual basis to the extent TDS has been deducted and deposited by the bank, and if appearing in the 26AS as of 31st March 2025.

f) Property, Plant & Equipment (Fixed Assets)

- Items of Property, plant and equipment (PPE) are capitalized based on cost of acquisition less accumulated depreciation and/or accumulated impairment, if any. Acquisition cost comprises purchase price, including taxes, if any, and any directly attributable cost of bringing the asset to its working condition for its intended use.

g) Depreciation or Amortization

- Assets reflected in Balance sheet, including that procured out of capital grant have been brought down by the Depreciation amount so calculated to reflect reduction in the value of assets due to wear & tear.
- Depreciation has been provided in the books of accounts using Written down value Method based on management's estimate of useful life of the assets after considering the residual value of five percent. The estimated useful life of assets is disclosed below.

Asset Description	Useful life
Computers and Printers	3 years
Furniture and Fixtures	10 years
Office Equipment	5 years
Leasehold improvements	6 years
Building – Freehold	60 years
Office improvements - Freehold Building	60 years



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- **Impairment of Assets:**

Management periodically assesses whether there is an indication that an asset may be impaired. In case of such an indication, the management estimates the recoverable amount of the asset. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the difference is recognized as impairment loss.

h) Operating Lease Agreement

The Society has entered into operating lease agreements for office spaces at
 (a) 7 Mathura Road, Jangpura-B, New Delhi 110014 for a period of 3 years effective 1st April 2023, and
 (b) 20, Nizamuddin East, New Delhi for a period for 22 months starting from 1st December, 2024.

Future Lease Payments:

(Amount in ₹)

Categories	As at 31-3-25	As at 31-3-24
<i>Not Later than one Year</i>	24,60,000	21,80,000
<i>Later than one year but not later than 5 years</i>	4,20,000	16,20,000
<i>More than 5 years</i>	0	0

i) Provision for doubtful debts

While the Society makes all efforts to recover all its debts, however wherever it is not possible to recover the same, it makes provision for debts considered doubtful of recovery. During the year, the Society has not recovered any amount against the debts for which provision had been created. Out of the provision the Society has now written off Rs 2,42,277 and the balance of Rs 5,55,869 continues as Provision for Doubtful debts.

j) Classification of Expenditure

Generally, expenditures under Income & Expenditure Account are disclosed as Program and Administrative expenditures.



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k) Foreign Currency Transaction

Foreign currency transactions are recorded as per the Accounting Standard the Effects of Changes in Foreign Exchange rates AS-11 at the exchange rate prevailing on the date of the transaction. Differences arising out of foreign currency transactions settled during the year are recognised in the Income and Expenditure Account.

Monetary items outstanding at the balance sheet date and denominated in foreign currencies are recorded at the exchange rate prevailing at the end of the year. Differences arising therefrom are recognised in the Income and Expenditure Account.

l) The Society is registered with the Income-Tax Department under Section 12A of the Income-Tax Act, 1961 vide a certificate No. DIT (E)/ 2001-02/ C-625/ 2001/447 dated October 05, 2001. The registration under section 12A has been revalidated vide unique registration number AAATC2961QE20013 dated 23 September 2021 for five years from AY 2022-23 to AY 2026-27. Accordingly, all activities undertaken by the Society during the year are within the purview of the said section. Hence, no provision for the current income-tax and deferred tax has been made in these financial statements.

m) In the opinion of the Management of the Society, current assets, loans and advances have a value on realisation in the ordinary course of the business at least equal to the amount at which they are stated in the balance sheet and provision for all known liabilities have been made in the financial statement.

2. DISCLOSURES

i. Bank Funds

- The society has maintained proper accounts of all bank funds for which balance confirmation from bank have been received.
- Surplus funds are kept in fixed deposits and savings bank accounts with the scheduled banks and accordingly are shown at cost. All the fixed deposits as at March 31, 2025 are for a period less than one year.

ii. Contingent Liabilities

- The Society has capital commitments of Rs 60,08,438 as at 31-3-2025.
- As certified by the management, there are no other contingent liabilities of the society at the end of the financial year, i.e. as at 31 March 2025



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iii. Auditors' Remunerations

Legal and professional charges include Auditors' Remuneration as follows.

Particulars	For the Year Ended FY 2025	For the Year Ended FY 2024
• Audit Fee	3,33,300	2,97,400
• Fee for Tax Related work	33,900	30,250
• Fee rec'd for Others	1,86,400	48,400
<i>(Excluding applicable Taxes)</i>		

iv. Previous year figures have been regrouped or recast as considered necessary.

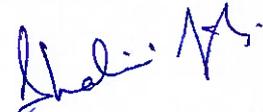
For **Subhash Mittal & Associates**
Chartered Accountants
(F.R.N. 009976N)


S. Mittal, FCA
(Partner)
M. No. 083619
UDIN: 25083619BMKRXR6985



For & on behalf of:
Creating Resources for Empowerment and Action


Anuradha Chatterji
(Executive Director)


Shalini Singh
Team Lead
Programs &
Innovation

Place: New Delhi
Date: 25-10-2025