

# J. A. Martins & Co.

Chartered Accountants

## CERTIFICATE - FC 4 RETURN

We have audited the account of :  
address at :

COUNCIL ON ENERGY, ENVIRONMENT AND WATER

ISID CAMPUS

PLOT No. 4, VASANT KUNJ INSTITUTIONAL AREA

NEW DELHI - 110070

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DELHI

Trust Registration No.  
State of Registration

For the financial year ended 31 March 2023 and have examined all relevent books and vouchers and certify that according to the audited account :

	<u>Amount (Rs.)</u>
(i) The brought forward foreign contribution at the the beginning of the year was:	<u>19,80,35,321.00</u>
(ii) Foreign Contribution of / worth received by the Association during the financial year	<u>67,73,34,057.75</u>
(iii) Interest accrued on foreign contribution and other other income derived from foreign contribution or interest thereon of/worth received by the association during the financial year was:	<u>65,00,567.10</u>
(iv) The Balance unutilised foreign contribution with the Association at the end of the said financial year was:	<u>22,46,27,528.47</u>
(v) Certified that the Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.	
(vi) The information furnished in this certificate and in the enclosed Balance Sheet and Statement of Receipt & Payment is correct as checked by us.	
(vii) The association has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under Foreign Contribution (Regulation) Act, 2010	



J. A. Martins

M. No. 082051

Proprietor

for J. A. Martins & Co.

Chartered Accountants

Firm Regn No 010860N

UDIN: 23082051BQWWRL9989

Place : Delhi

Date : 20-12-2023

**231 Vardhman Big 'V' Plaza, Plot No. 12 Community Centre, Road No. 44, Pitampura, Delhi 110 034**

**Tel.: 011-47528486; Email : [ngo223@yahoo.com](mailto:ngo223@yahoo.com)**

**COUNCIL ON ENERGY, ENVIRONMENT AND WATER**  
**ISID Campus, 4, Vasant Kunj Institutional Area, New Delhi - 110070, India**  
**(Foreign Contribution Account)**

**Balance Sheet as at 31 March 2023**

As at 31 March 2022 (Rs.)	Particulars	Sch No.	As at 31 March 2023 (Rs.)	As at 31 March 2023 (Rs.)
	<b>LIABILITIES</b>			
	<b>General Fund</b>			
76,204,113.24	Balance brought forward		76,204,113.24	
	Add : Excess of Income over Expenditure		(3,219,144.05)	72,984,969.19
3,795,874.88	Current Liabilities and Provisions	1		18,246,138.88
209,818,742.97	Programme Grants in Hand	2A		264,183,038.27
<b>289,818,731.09</b>	<b>Total</b>			<b>355,414,146.34</b>
	<b>ASSETS</b>			
40,778,038.00	Fixed Assets	3		79,259,828.00
140,432,497.70	Investments	4		60,886,319.40
57,602,822.60	Cash and Bank Balances	5		163,741,209.07
15,356,942.19	Grants & Contributions Receivable	2B		34,161,236.16
24,676,014.00	Security Deposits and Advances	6		7,988,315.00
10,972,416.60	Other Assets	7		9,377,238.71
<b>289,818,731.09</b>	<b>Total</b>			<b>355,414,146.34</b>

Significant Accounting policies and Notes to Account

13

Previous years' figures have been re-grouped or re-classified as deemed fit

**For Council on Energy, Environment and Water**

*J.A. Martins*



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M. No. 082051  
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Chartered Accountants  
Firm Regn. No. 010860N

*Jamshyd Godrej*

Jamshyd Godrej  
Chairperson

*Arunabha Ghosh*

Arunabha Ghosh  
CEO



Place: New Delhi

Date: *20-12-2023*

**COUNCIL ON ENERGY, ENVIRONMENT AND WATER**  
**ISID Campus, 4, Vasant Kunj Institutional Area, New Delhi - 110070, India**  
**(Foreign Contribution Account)**

**Income & Expenditure Account for the year ended 31 March 2023**

For the year ended 31 March 2022 (Rs.)	Particulars	Sch No.	For the year ended 31 March 2023 (Rs.)
	<b>INCOME</b>		
326,380,321.00	Allocation of Project Grants & Contributions	647,341,147.31 8	
	Less: Interest allocated to the projects	(5,883,540.10) 2A	
	Less: Interest allocated to the projects	(152,027.00) 2B	641,305,580.21
10,477,148.00	Interest and Other Income	9	6,035,567.10
<b>336,857,469.00</b>	<b>Total</b>		<b>647,341,147.31</b>
	<b>EXPENDITURE</b>		
	<b>PROGRAMME EXPENSES</b>		
252,087,459.33	Programme Expenses	10	512,358,697.81
6,083,256.51	Core - Programme Expenses	11	54,215,954.49
53,804,846.00	FC Administrative Expenses	12	72,426,602.06
12,478,877.00	Depreciation on Fixed Assets	3	11,559,037.00
<b>324,454,438.84</b>	<b>Total Expenditure (a+b)</b>		<b>650,560,291.36</b>
12,403,030.16	Excess of Income over Expenditure		(3,219,144.05)
<b>336,857,469.00</b>	<b>Total</b>		<b>647,341,147.31</b>

Significant Accounting policies and Notes to Account

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Previous years' figures have been re-grouped or re-classified as deemed fit

**For Council on Energy, Environment and Water**

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Chairperson

*Arunabha Ghosh*

Arunabha Ghosh  
CEO



Place: New Delhi

Date: 20-12-2023




**COUNCIL ON ENERGY, ENVIRONMENT AND WATER**  
**ISID Campus, 4 Vasant Kunj Institutional Area, New Delhi - 110070, India**  
**(Foreign Contribution Account)**

**Receipts and Payments Account for the year ended 31 March 2023**

Particulars	Sch. No.	Amount (Rs.)
<b>Opening Balance</b>		
Investment in Fixed Deposits	4	139,550,000.00
Interest Accrued on Fixed Deposits	4	882,497.70
Cash in Hand	5	797.00
Cash at Bank - SBI - A/c No. 39745922271 (Designated - Main)	5	2,714,738.94
Cash at Bank - HDFC Bank (FCRA A/c No. 50100133311444) (Other)	5	54,887,286.66
<b>Sub Total (a)</b>		<b>198,035,320.30</b>
<b>Receipts during the Year</b>		
Programme Receipts	2A	468,925,593.79
Programme Receipts	2B	208,408,463.96
Bank Interest	8	4,422,091.00
Interest on Fixed Deposits	8	1,563,577.10
Interest on Income tax refund	8	49,899.00
Receipts from Sale of Fixed Assets	3	465,000.00
<b>Sub Total (b)</b>		<b>683,834,624.85</b>
<b>Total (a+b)</b>		<b>881,869,945.15</b>
<b>Payments During the Year</b>		
Programme Expenses		484,041,681.18
Core - Programme Expenses		50,162,971.16
Add:- Utilisation as per Programme Balance (Sch. 2B)		468,476.21
<b>Sub Total</b>		<b>534,673,128.55</b>
FC Administrative Expenses		72,063,461.13
Purchase of Fixed Assets	4	50,505,827.00
<b>Sub Total (c)</b>		<b>657,242,416.68</b>
<b>Closing Balance</b>		
Investment in Fixed Deposits	4	60,250,000.00
Interest Accrued	4	636,319.40
Cash in Hand	5	797.00
Cash at Bank - SBI - A/c No. 39745922271 (Designated - Main)	5	13,781.94
Cash at Bank - HDFC Bank (FCRA A/c No. 50100133311444) (Other)	5	163,726,630.13
<b>Sub Total (d)</b>		<b>224,627,528.47</b>
<b>Total (c+d)</b>		<b>881,869,945.15</b>

Significant Accounting policies and Notes to Account

13

  
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For Council on Energy, Environment and Water

  
Jamshyd Godrej

Chairperson

  
Arunabha Ghosh

CEO



Place: New Delhi

Date: 20-12-2023

**Significant Accounting Policies and Notes on Accounts for the year ended 31 March 2023**

**I. BACKGROUND**

The Council on Energy, Environment and Water ("CEEW" or "the trust") is an independent, not-for-profit policy research institution. CEEW addresses pressing global challenges in the field of Energy, Environment and Water through an integrated and internationally focused approach. It does so through high quality research, partnerships with public and private institutions, and engagement with and outreach to the wider public. It was set up on January 19, 2011 and registered u/s 12A & 80G (5)(vi) of the Income Tax Act, 1961 ("the IT Act"). The trust also got registration under Foreign Contribution (Regulation) Act, 2010 on May, 31, 2016.

**II. SIGNIFICANT ACCOUNTING POLICIES**

1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

2. Use of Estimates

The presentation of the financial statements is in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statements. The actual outcome may diverge from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

3. Income Recognition

Grants / Donations received with specific direction that they shall form part of the corpus are recognised as corpus and shown in the Statement of Affairs.

Voluntary donations are recognised as income as and when received.

Income in relation to projects grants, which are ongoing and tied to conditions and specifications, are recognised to the extent of amount spent.

In respect to projects grants, which are completed during the year and tied to conditions and specifications, income is recognised to the extent of grant not recognised as income in earlier years.

Interest income is recognised using the time proportion method as per the applicable rate of interest.





#### 4. Fixed Assets

Fixed assets are capitalised at the cost of acquisition (excluding refundable taxes) along with expenses directly attributable to bring the asset to the location and condition for its intended use. Fixed Assets are stated at cost less accumulated depreciation, accumulated impairment, if any.

#### 5. Depreciation

Depreciation on fixed assets has been calculated on the written down value of the assets at the rates prescribed under Income Tax Act, 1961.

#### 6. Employee Benefits

All employee benefits payable wholly within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, allowances, short-term compensated absences and the expected cost of other benefits is recognised in the period in which the employee renders the related service.

The Organisation's employee provident fund scheme is a defined contribution plan. A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions and will have no obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the Statement of Income and Expenditure in the year when the employee renders the related service. The Company deposits its employees' provident fund contributions with the Regional Provident Fund Commissioner.

The Organisation's gratuity scheme is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation carried at the year end using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The projected accrued benefit is based on the scheme accrual formula using member's final compensation projected to the age at which the employee is assumed to leave active service. The scheme liability is the actuarial present value of the projected accrued benefits and it is not funded and being paid by the organisation as and when required.

The Organisation's leave encashment scheme is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation carried at the year end using the Projected Unit Credit Method. The projected accrued benefit is based on the scheme accrual formula using member's final compensation projected to the age at which the employee is assumed to leave active service. The scheme liability is the actuarial present value of the projected accrued benefits and it is not funded and being paid by the organisation as and when required.

#### 7. Investments

The Trust makes investments/deposits in the forms and modes as permitted under Section 11(5) of the Income Tax Act, 1961.



## 8. Foreign Exchange Transactions

Transactions in foreign exchange are recorded at the exchange rates prevailing on the date of the transactions.

### III. **NOTES TO ACCOUNTS**

- a) All current assets and current liabilities have been shown at their stated realizable/payable value.
- b) The Trust is registered under section 12A and section 80G(5)(vi) of the IT Act vide letter dated September 13, 2011. In view of the said exemption available to the Trust, no provision for income tax has been made. There is no timing difference between accounting income and taxable income. Accordingly, no deferred tax has been recognised in the books of accounts.
- c) Previous year's figures have been regrouped / rearranged wherever considered necessary to confirm to this year's classification.

For **Council on Energy, Environment and Water**

  
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Place: New Delhi

Date: 20-12-2023