

**Auditor's Certificate**

We have audited the account of M/s Central Square Foundation (FCRA), registered office at 301, 3rd Floor Narain Manzil Building, New Delhi- 110001 for the financial year ending the March 31st, 2021 and examined all relevant books and vouchers and certify that according to the audited account:

(i) The brought forward foreign contribution at the beginning of the financial year was INR 55,62,51,487;

(ii) Foreign contribution of INR 32,73,64,034 was received by the Association during the financial year 2020-21;

(iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of INR 2,17,42,083\* was received by the Association during the financial year 2020-21;

\*out of total interest accrued amounting INR 2,17,42,083 amount of INR 1,40,72,180 has been credited to bank account of Central Square Foundation (FCRA).

(iv) The balance of unutilised foreign contribution with the Association at the end of the financial year 2020-21 was INR 51,64,94,696;

(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 in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct as checked by us.

(vii) The association has utilized the foreign contribution received for the purpose(s) it is registered under Foreign Contribution (Regulation) Act, 2010

For **NAVRATN & CO LLP**

Chartered Accountants

ICAI Firm Registration No. N500107

**Nitish Mittal**

Partner

Membership Number: 095371

UDIN: 21095371AAAVAL7318

Place: Gurgaon

Date: 15-12-2021



**Central Square Foundation**  
**Balance Sheet as at March 31, 2021**

PARTICULARS	Schedule	FC	FC
		March 31, 2021 (₹)	March 31, 2020 (₹)
<b>Sources of funds</b>			
Corpus funds	1	354,947,361	299,117,361
Reserves and surplus	2	9,477,485	2,360,653
Restricted Funds	3	142,296,631	223,591,871
<b>Total</b>		<b>506,721,477</b>	<b>525,069,885</b>
<b>Application of funds</b>			
<b>Non-Curren Assets</b>			
-Property, Plant & Equipment		-	-
-Long term Loans and advances	4	-	-
<b>Current Assets</b>			
-Short term Loans and Advances	5	256,811	213,510
-Cash & Cash Equivalents	6	337,394,696	556,251,487
-Other current assets	7	186,760,390	3,282,361
		524,411,898	559,747,358
<b>Current Liabilities</b>			
-Other Current Liabilities	8	17,690,421	34,677,473
<b>Net Current Assets</b>		<b>506,721,477</b>	<b>525,069,885</b>
<b>Total</b>		<b>506,721,477</b>	<b>525,069,885</b>

Notes Forming Part of Accounts 12

Schedules referred to above form an integral part of the Financial Statements

As per our Report of even date

For **NAV RATN & CO LLP**  
 Chartered Accountants  
 Firm Registration Number: N500107

*Nitish Mittal*  
 Nitish Mittal  
 (Partner)

Membership Number: 095371

Place: *Gurgaon*

Date: *15/12/2021*



For and on behalf of Central Square Foundation

*Ashish Dhawan*  
 Ashish Dhawan  
 (Chairman)

Ashish Dhawan  
 (Chairman)

Place:  
 Date:

*Manisha Dhawan*  
 Manisha Dhawan  
 (Trustee)

Manisha Dhawan  
 (Trustee)

Place:  
 Date:



**Central Square Foundation**

**Statement of Income & Expenditure for the year ending March 31, 2021**

PARTICULARS	Schedule	FC	FC
		March 31, 2021	March 31, 2020
		(₹)	(₹)
<b>INCOMES</b>			
Donations received		360,064,745	313,814,842
Other income	9	14,512,855	15,836,001
		<u>374,577,599</u>	<u>329,650,843</u>
<b>EXPENDITURES</b>			
Grants Made		63,420,305	15,267,652
Expenditure on objects of the trust	10	287,083,099	301,728,076
Other expenses	11	16,957,363	12,397,026
		<u>367,460,767</u>	<u>329,392,754</u>
<b>Net Surplus/(Deficit) to be carried to the Balance Sheet</b>		<b>7,116,832</b>	<b>258,089</b>
Notes Forming Part of Accounts	12		

Schedules referred to above form an integral part of the Financial Statements

As per our Report of even date

For **NAV RATN & CO LLP**  
Chartered Accountants  
Firm Registration Number: N500107

  
**Nitish Mittal**  
(Partner)


Membership Number: 095371

Place: *Gurgaon*

Date: *15/12/2021*



For and on behalf of Central Square Foundation

  
**Ashish Dhawan**  
(Chairman)

Place:  
Date:

*Manisha Dhawan*  
**Manisha Dhawan**  
(Trustee)

Place:  
Date:



**Central Square Foundation**

**Statement of Receipt and Payment for the year ending March 31, 2021**

PARTICULARS	Schedule	FC	FC
		March 31, 2021 (₹)	March 31, 2020 (₹)
<b>RECEIPTS</b>			
Opening balance		556,251,487	400,748,279
Corpus fund received		55,827,039	125,329,750
Donations received		271,536,995	304,971,800
Interest received		17,354,541	24,024,749
Security deposit Received		-	-
Other receipts		-	-
		<u>900,970,062</u>	<u>855,074,578</u>
<b>PAYMENTS</b>			
Grants made		63,420,305	298,711,958
Operating expenses		321,055,061	111,133
Fixed asset purchased		-	-
		<u>384,475,366</u>	<u>298,823,091</u>
<b>Closing balance</b>		<b>516,494,696</b>	<b>556,251,487</b>

Notes Forming Part of Accounts

12

Schedules referred to above form an integral part of the Financial Statements

As per our Report of even date

For NAVRATN & CO LLP

Chartered Accountants

Firm Registration Number: N500107

*Nitish Mittal*  
Nitish Mittal  
(Partner)

Membership Number: 095371

Place: *Lurgan*

Date: *15/12/2021*



For and on behalf of Central Square Foundation

*Ashish Dhawan*  
Ashish Dhawan  
(Chairman)

Place:

Date:

*Manisha Dhawan*  
Manisha Dhawan  
(Trustee)

Place:

Date:



**Central Square Foundation**

**Schedules to Financial Statements for the year ending March 31, 2021**

	FC	FC
	March 31, 2021	March 31, 2020
	(₹)	(₹)
<b>1 Corpus funds</b>		
Opening Balance	299,117,361	173,787,611
Additions during the year	55,830,000	125,329,750
Closing Balance	<u>354,947,361</u>	<u>299,117,361</u>
<b>2 Reserves and surplus</b>		
Opening Balance	2,360,653	2,102,564
Add: Current year surplus	7,116,832	258,089
Closing Balance	<u>9,477,485</u>	<u>2,360,653</u>
<b>3 Restricted funds</b>		
Opening balance	223,591,871	218,976,261
Add: Funds received during the year	270,606,977	304,971,800
Add: Interest income on funds	7,229,228	13,458,651
Less: Amount (utilized) during the year	-359,131,445	-313,814,842
Closing Balance	<u>142,296,631</u>	<u>223,591,871</u>
<b>4 Long term loans and advances</b>		
Security Deposits	-	-
<b>5 Short term loans and advances</b>		
Advances recoverable in cash or kind	68,346	34,557
Advance Income Tax	188,465	178,953
	<u>256,811</u>	<u>213,510</u>
<b>6 Cash and cash equivalents</b>		
<b>Cash and cash equivalents</b>		
On current accounts	38,797,141	45,503,230
On savings accounts	4,697,555	-
Deposits for original maturity for less than 3 months	94,900,000	480,748,256
Cash in Hand	-	-
<b>Other bank balances</b>		
Deposits for original maturity for more than 3 months but less than 12 months	199,000,000	30,000,000
	<u>337,394,696</u>	<u>556,251,487</u>
<b>7 Other current assets</b>		
<b>Prepaid expenses</b>		
Interest accrued on term deposits	7,660,390	3,282,361
<b>Other bank balances</b>		
Deposits for original maturity for more than 12 months (refer note below)	179,100,000	-
	<u>186,760,390</u>	<u>3,282,361</u>
<p>Note: The management of the trust intends liquidate these deposits to use these funds within next 12 months for the objects of the trust and accordingly under other current assets.</p>		
<b>8 Other Current liabilities</b>		
Duties and Taxes Payable	3,529,117	6,669,228
Expenses Payable	13,422,350	27,354,599
Salaries Payable	738,954	653,646
	<u>17,690,421</u>	<u>34,677,473</u>



Central Square Foundation

Schedules to Financial Statements for the year ending March 31, 2021

	FC	FC
9 Other Income	March 31, 2021	March 31, 2020
	(₹)	(₹)
Interest income	14,512,855	15,836,001
Liability written back	-	-
	<b>14,512,855</b>	<b>15,836,001</b>
<b>10 Expenditure on the objects of the trust</b>		
Employee benefits expense	158,544,825	131,878,569
Research & consultancy	126,011,116	160,104,940
Tour & travelling expenses	1,913,108	5,689,290
Program related expenses	614,050	4,055,277
	<b>287,083,099</b>	<b>301,728,076</b>
<b>11 Other expenses</b>		
Rent	15,220,699	11,192,265
Professional charges	425,833	-
Membership fees	785,499	961,085
Communication charges	58,908	67,278
Website Expenses	270,885	-
Printing & stationery	76,803	16,664
Foundation promotion expenses	-	20,886
Bank charges	69,105	63,258
Other miscellaneous expenses	49,631	75,590
	<b>16,957,363</b>	<b>12,397,026</b>



**Central Square Foundation**  
**Schedules to Financial Statements for the year ending March 31, 2021**

**12 Notes forming part of accounts**

**12.1 Background**

Central Square Foundation ("The Trust") is a trust formed on February 2, 2012 under the Indian Trust Act, 1882. The main object of the trust is to promote quality education to all children in India, regardless of their social and economic status.

**12.2 Significant Accounting Policies**

(a) The financial statements are prepared under historical cost convention in accordance with the accounting principles generally followed in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI).

(b) The Trust follows mercantile system of accounting.

**(c) Property, Plant & Equipment and Depreciation**

Depreciation on assets is provided on the Written Down Value method at the following rates:

Asset Category	Rate of Depreciation
Furniture and Fittings	10%
IT Equipments	40%
Office Equipments	15%

**(d) Income and Expenses**

Income and expenses are recognized on accrual basis.

**(e) Provisions, contingent liabilities and contingent assets**

Provisions are recognized only when there is a present obligation as result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent liability is disclosed for present obligation arising from past events where it is probable that an outflow of resources will be required to settle the future obligation. It is disclosed by the way of notes to accounts.

Contingent Assets are not recognized in the financials since this may result in recognition of income that may never be realized.



**Central Square Foundation (FCRA)**

**Schedules to Financial Statements for the year ending March 31, 2021**

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**12.3 Other Notes forming part of accounts**

**(a) Contingent Liability**

There is no contingent liability as on Balance Sheet date.

**(b)** In opinion of Management of the Trust, the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and adequate provision have been made for all liabilities.

**(c)** Prior year figures have been regrouped or reclassified wherever necessary.

For **NAVRATN & CO LLP**

Chartered Accountants

Firm Registration Number: N500107



**Nitish Mittal**

(Partner)

Membership Number: 095373

Place : Gurgaon

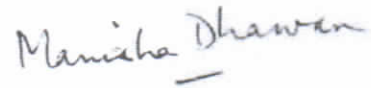
Date : 15/12/2021



For and on our behalf of  
Central Square Foundation



**Ashish Dhawan**  
(Chairman)



**Manisha Dhawan**  
(Trustee)

Place:

Date: