

Auditor's Certificate

We have audited the account of M/s Central Square Foundation (FCRA), registered office at 242, Okhla Industrial Estate, Okhla Phase III, New Delhi - 110020 for the financial year ending the 31st March, 2023 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 1,913.06 lakhs;
 - (ii) Foreign contribution of INR 5,630.22 lakhs was received by the Association during the financial year 2022-23;
 - (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of INR 213.69 lakhs* was received/receivable by the Association during the financial year 2022-23;
- *out of total interest accrued amounting INR 213.69 lakhs amount of INR 128.30 lakhs 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 2022-23 was INR 2,551.08 lakhs;
 - (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, Statement of Income & Expenditure 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: **23095371BGSFHD7510**
Place: Gurgaon
Date: 21.12.2023



Central Square Foundation**Balance Sheet as at March 31, 2023**

PARTICULARS	Schedule	FC	FC
		March 31, 2023 (₹)	March 31, 2022 (₹)
Sources of funds			
Corpus funds	1	61,01,97,671	46,64,09,228
Reserves and surplus	2	1,90,06,931	1,14,00,896
Restricted Funds	3	12,01,11,391	10,22,32,241
Total		74,93,15,994	58,00,42,366
Application of funds			
Non-Current Assets			
-Property, Plant & Equipment	12	49,25,42,357	37,48,64,679
-Capital Work in Progress		-	2,83,80,876
-Other Non-Current Assets	4	2,00,00,000	7,96,00,000
Current Assets			
-Short term Loans and Advances	5	27,43,589	4,17,602
-Cash & Cash Equivalents	6	23,51,08,019	11,17,06,051
-Other current assets	7	85,07,314	60,18,048
		24,63,58,923	11,81,41,702
Current Liabilities			
-Other Current Liabilities	8	95,85,286	2,09,44,891
Net Current Assets		23,67,73,637	9,71,96,811
Total		74,93,15,993	58,00,42,366
Notes Forming Part of Accounts	13		

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

(Partner)

Membership Number: 095371

Place: Gurugram

Date: 21/12/2023

**For and on behalf of Central Square Foundation****Ashish Dhawan**

(Chairman & Trustee)

Place:

Date:

**Shaveta Sharma**

(CEO & MD)

Place:

Date:

Central Square Foundation

Statement of Income & Expenditure for the year ending March 31, 2023

PARTICULARS	Schedule	FC	FC
		March 31, 2023 (₹)	March 31, 2022 (₹)
INCOMES			
Donations received		41,12,02,497	30,66,88,394
Other income	9	54,69,357	1,15,29,406
		<u>41,66,71,854</u>	<u>31,82,17,801</u>
EXPENDITURES			
Grants Made		-	-
Expenditure on objects of the trust	10	35,35,44,105	28,40,21,240
Other expenses	11	4,89,41,861	3,22,73,149
Depreciation	12	65,79,853	-
		<u>40,90,65,819</u>	<u>31,62,94,389</u>
Net Surplus/(Deficit) to be carried to the Balance Sheet		76,06,035	19,23,412

Notes Forming Part of Accounts 13

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

As per our Report of even date

For N A V R A T N & CO LLP
Chartered Accountants
Firm Registration Number: N500107


Nitish Mittal
(Partner)
Membership Number: 095371
Place: *Carepon*
Date: *21/12/2023*



For and on behalf of Central Square Foundation


Ashish Dhawan
(Chairman & Trustee)

Place:
Date:




Shaveta Sharma
(CEO & MD)

Place:
Date:

Central Square Foundation

Statement of Receipt and Payment for the year ending March 31, 2023

PARTICULARS	Schedule	FC	FC
		March 31, 2023	March 31, 2022
		(₹)	(₹)
RECEIPTS			
Opening balance		19,13,06,052	51,64,94,696
Corpus received		14,37,65,706	11,14,37,417
Donations received		41,92,56,337	25,80,61,251
Interest received		1,28,29,622	2,17,38,294
		<u>76,71,57,717</u>	<u>90,77,31,658</u>
PAYMENTS			
Grants made		-	-
Operating expenses		42,00,78,816	31,31,80,012
Fixed asset purchased		9,19,70,881	40,32,45,595
		<u>51,20,49,697</u>	<u>71,64,25,607</u>
Closing balance		25,51,08,020	19,13,06,052

Notes Forming Part of Accounts

13

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

(Partner)

Membership Number: 095371

Place: *Wurgaon*

Date: *21/12/2023*



For and on behalf of Central Square Foundation


Ashish Dhawan
(Chairman & Trustee)

Place:

Date:


Shaveta Sharma
(CEO & MD)

Place:

Date:

Central Square Foundation**Schedules to Financial Statements for the year ending March 31, 2023**

	FC	FC
1	Corpus funds	
	March 31, 2023	March 31, 2022
	(₹)	(₹)
Opening Balance	46,64,09,228	35,49,47,361
Additions during the year	14,37,88,443	11,14,61,867
Closing Balance	61,01,97,671	46,64,09,228
2	Reserves and surplus	
Opening Balance	1,14,00,896	94,77,485
Add: Current year surplus	76,06,035	19,23,412
Closing Balance	1,90,06,931	1,14,00,896
3	Restricted funds	
Opening balance	10,22,32,241	14,22,96,631
Add: Funds received during the year	41,72,11,491	25,19,15,425
Add: Interest income on funds	1,59,03,283	1,48,85,439
Less: Amount (utilized) during the year	-41,52,35,623	(30,68,65,254)
Closing Balance	12,01,11,391	10,22,32,241
4	Other Non-Current Assets	
Other bank balances		
Deposits for original maturity for . more than 12 months	2,00,00,000	7,96,00,000
	2,00,00,000	7,96,00,000



Shavti Gao

Central Square Foundation

Schedules to Financial Statements for the year ending March 31, 2023

		FC	FC
5	Short term Loans and advances		
		March 31, 2023	March 31, 2022
		(₹)	(₹)
	Advances recoverable in cash or kind	12,37,019	2,29,137
	TDS Recoverable	15,06,570	1,88,465
		27,43,589	4,17,602
6	Cash and cash equivalents		
	On current accounts	1,99,77,942	1,21,01,731
	On savings accounts	1,53,30,078	1,04,321
	Deposits for original maturity for less than 3 months	5,97,00,000	-
	Cash in Hand	-	-
	Other bank balances		
	Deposits for original maturity for more than 3 months but less than 12	14,01,00,000	9,95,00,000
		23,51,08,019	11,17,06,052
7	Other current assets		
	Prepaid expenses	13,70,404	6,940
	Interest accrued on term deposits	59,99,602	60,11,108
	Grant Recoverable	11,37,308	-
		85,07,314	60,18,048
8	Other Current liabilities		
	Duties and Taxes Payable	10,96,855	37,63,487
	Expenses Payable	34,29,527	26,21,788
	Sundry Creditors	13,95,759	1,42,58,258
	Payable for capital expenditure	35,28,700	1,62,000
	Salaries Payable	1,34,445	1,39,358
		95,85,286	2,09,44,891



Navrati Chartered Accountants

Central Square Foundation

Schedules to Financial Statements for the year ending March 31, 2023

9 Other Income	FC	FC
	March 31, 2023 (₹)	March 31, 2022 (₹)
Interest income	54,65,949	1,15,29,406
Other Income	3,408	-
	54,69,357	1,15,29,406

10 Expenditure on the objects of the trust	FC	FC
Employee benefits expense	15,21,42,787	15,63,19,186
Research & consultancy	17,17,03,775	11,85,28,275
Tour & travelling expenses	2,53,32,869	67,82,624
Program related expenses	29,66,184	10,57,257
Membership & Subscription	12,25,440	12,30,915
Bank charges	1,73,051	1,02,984
	35,35,44,105	28,40,21,240

11 Other expenses	FC	FC
Rent	95,14,119	1,50,17,378
Salary cost for support staff (HR, Admin, Finance, etc.)	3,14,51,038	1,02,49,645
Travel cost for support staff	14,52,459	2,41,216
Professional charges	7,22,685	-
Recruitment charges	13,22,379	23,17,124
Repair & maintenance	28,03,765	39,25,966
Communication charges	1,90,503	1,68,564
Printing & stationery	10,77,295	3,52,732
Electricity & water	2,26,520	-
Audit fees	1,77,000	-
Foreign Exchange Loss	4,099	-
Balances written back	-	524
	4,89,41,861	3,22,73,149



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Central Square Foundation
Schedules to Financial Statements for the year ending March 31, 2023

12 Property, Plant & Equipment

FY 2022-23 : FC

Sr. No.	Items	Rate of Dep.	Balance As on 1-Apr-22	Addition		Total	Sales/written off	Depreciation Allowable	WDV As on 31-Mar-23
				More Than 180 days	Less Than 180 days				
1	Building	10%	-	-	10,50,55,757	10,50,55,757	-	52,52,788	9,98,02,969
2	Furnitures & Fixtures	10%	-	-	51,31,166	51,31,166	-	2,56,558	48,74,608
3	Office Equipment	15%	-	2,02,820	1,38,67,788	1,40,70,608	-	10,70,507	1,30,00,101
4	Land	0%	37,48,64,679	-	-	37,48,64,679	-	-	37,48,64,679
	Total		37,48,64,679	2,02,820	12,40,54,711	49,91,22,210	-	65,79,853	49,25,42,356

12,42,57,531

FY 2021-22 : FC

Sr. No.	Items	Rate of Dep.	Balance As on 1-Apr-21	Addition		Total	Sales/written off	Depreciation Allowable	WDV As on 31-Mar-22
				More Than 180 days	Less Than 180 days				
2	Building	10%	-	-	-	-	-	-	-
3	Office Equipment	15%	-	-	-	-	-	-	-
4	Land	0%	-	-	37,48,64,679	37,48,64,679	-	-	37,48,64,679
	Total		-	-	37,48,64,679	37,48,64,679	-	-	37,48,64,679



Shavit Khan

Central Square Foundation (FC Books)
Schedules to Financial Statements for the year ending March 31, 2023

13 Notes forming part of accounts

13.1 Background

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

13.2 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
Building	10%
Office Equipment	15%
Furniture & Fixtures	10%
Land	0%

(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.

13.3 Other Notes forming part of accounts

(a) Related Party Disclosures

Name of Related Party	Related Party Relation
Ashish Dhawan	Trustee/Chairman of the Trust
Shaveta Sharma Kukreja	Key Managerial Personnel / Chief Functionary

(b) These financial statements are prepared from accounts maintained for foreign contributions received and expensed under FCRA. These are not the complete set of financial statements of the trust, but an extract from the financial statements of the trust prepared for purpose of FC-4 only.



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Central Square Foundation (FC Books)
Schedules to Financial Statements for the year ending March 31, 2023

(c) Contingent Liability: There is no contingent liability as on Balance Sheet date.

(d) 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.

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

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


Nitish Mittal

(Partner)

Membership Number: 095371

Place: *Curgaon*

Date: *21/12/2023*



For and on our behalf of
Central Square Foundation





Ashish Dhawan
(Chairman &
Trustee)

Shaveta Sharma
(CEO & MD)

Place:

Place:

Date:

Date: