

Central Square Foundation
Balance Sheet as at March 31, 2022
(Amount in INR lakhs, unless otherwise stated)

PARTICULARS	Schedule	March 31, 2022	March 31, 2021
		(₹)	(₹)
Sources of funds			
Corpus funds	1	5,349.29	4,214.67
Reserves and surplus	2	557.70	700.25
Restricted Funds	3	1,097.85	1,833.05
Total		7,004.84	6,747.97
Application of funds			
Non-Current Assets			
-Long term Loans and advances	4	54.40	54.40
-Property, Plant & Equipment	5	3,947.64	176.28
-Capital Work in Progress	6	283.81	
		4,285.85	230.68
Current Assets			
-Short term Loans and Advances	7	7.13	6.23
-Cash & Cash Equivalents	8	1,646.15	4,819.71
-Other current assets	9	1,317.13	1,900.12
		2,970.41	6,726.06
Current Liabilities			
-Other Current Liabilities	10	251.42	208.77
Net Current Assets		2,718.99	6,517.29
Total		7,004.84	6,747.97

Notes Forming Part of Accounts 14

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: Gurgaon

Date: 26-09-2022



For and on behalf of Central Square Foundation



Ashish Dhawan
(Chairman)

Place: New Delhi
Date: 16-09-2022



Manisha Dhawan
(Trustee)

Place: New Delhi
Date: 16-09-2022

UDIN - 22095371BDJESJ4346

Central Square Foundation
Statement of Income & Expenditure for the year ending March 31, 2022
(Amount in INR lakhs, unless otherwise stated)

PARTICULARS	Schedule	March 31, 2022 (₹)	March 31, 2021 (₹)
INCOMES			
Donations received		4,708.31	5,097.92
Other income	11	184.60	193.57
		<u>4,892.91</u>	<u>5,291.49</u>
EXPENDITURES			
Grants Made		963.60	1,332.07
Expenditure on objects of the trust	12	3,651.75	3,333.60
Other expenses	13	373.14	357.40
Depreciation		46.98	28.00
		<u>5,035.47</u>	<u>5,051.07</u>
Net Surplus/(Deficit) to be carried to the Balance Sheet		-142.56	240.42

Notes Forming Part of Accounts 14

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As per our Report of even date

For NAVRATN & CO LLP
Chartered Accountants
Firm Registration Number: N500107


Nitish Mittal
(Partner)


Membership Number: 095371
Place: Gurgaon
Date: 26-09-2022



For and on behalf of Central Square Foundation


Ashish Dhawan
(Chairman)

Place: *New Delhi*
Date: *16-09-2022*


Manisha Dhawan
(Trustee)

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Date: *16-09-2022*

UDIN - 22095371BDJESJ4346

Central Square Foundation

Statement of Receipt and Payment for the year ending March 31, 2022

(Amount in INR lakhs, unless otherwise stated)

PARTICULARS	Schedule	March 31, 2022 (₹)	March 31, 2021 (₹)
RECEIPTS			
Opening balance		6,610.71	5,838.74
Corpus fund received		1,134.37	1,203.27
Donations received		3,884.03	4,570.84
Interest received		273.71	196.53
Other receipts		31.28	3.59
		<u>11,934.11</u>	<u>11,812.97</u>
PAYMENTS			
Grants made		963.60	1,332.06
Operating expenses		3,987.90	3,867.20
Fixed asset purchased		4,102.26	3.00
		<u>9,053.76</u>	<u>5,202.26</u>
Closing balance		2,880.35	6,610.71

Notes Forming Part of Accounts

14

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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: Gurgaon

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Ashish Dhawan
(Chairman)

Place: New Delhi
Date: 16-09-2022

Manisha Dhawan
(Trustee)

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Central Square Foundation
Schedules to Financial Statements for the year ending March 31, 2022
(Amount in INR lakhs, unless otherwise stated)

1 Corpus funds		
	March 31, 2022	March 31, 2021
	(₹)	(₹)
Opening Balance	4,214.67	3,011.37
Additions during the year	1,134.62	1,203.30
Closing Balance	5,349.29	4,214.67
2 Reserves and surplus		
Opening Balance	700.25	459.83
Add: Current year surplus	-142.56	240.42
Closing Balance	557.70	700.25
3 Restricted funds		
Opening balance	1,833.05	2,286.02
Add: Funds received during the year	3,242.89	3,556.82
Add: Interest income on funds	86.84	74.07
Less: Amount (utilized) during the year	-4,064.93	-4,083.86
Closing Balance	1,097.85	1,833.05
4 Long term Loans and advances		
Security Deposits	54.40	54.40
	54.40	54.40
5 Property, Plant & Equipment		
Total Consideration	3,464.91	-
Stamp Duty	207.89	-
Commission towards Transactions Advisory Services	32.93	-
Registration charges	34.66	-
Legal Clearance -L&L	8.25	-
	3,748.65	-
6 Capital Work in Progress		
Total Consideration	260.09	-
Stamp Duty	15.61	-
Commission towards Transactions Advisory Services	2.47	-
Consultancy	1.77	-
Registration charges	2.60	-
Legal Clearance -L&L	0.62	-
Misc Expenses	0.65	-
	283.81	-



Manisha Dhanwan

Central Square Foundation
Schedules to Financial Statements for the year ending March 31, 2022
(Amount in INR lakhs, unless otherwise stated)

7 Short term Loans and advances

Advances recoverable in cash or kind	6.18	4.95
TDS Recoverable	0.94	1.28
	7.13	6.23

8 Cash and cash equivalents

Cash and cash equivalents

On current accounts	186.95	615.94
On savings accounts	13.09	70.74
Deposits for original maturity for less than 3 months	-	1,347.00
Cash in Hand	0.12	0.04

Other bank balances

Deposits for original maturity for more than 3 months but less than 12 months	1,446.00	2,786.00
	1,646.15	4,819.71

9 Other current assets

Prepaid expenses	4.65	4.32
Interest accrued on term deposits	78.28	104.80

Other bank balances

Deposits for original maturity for more than 12 months	1,234.20	1,791.00
	1,317.13	1,900.12

10 Other Current liabilities

Duties and Taxes Payable	49.70	41.62
Expenses Payable	190.75	158.60
Salaries Payable	10.96	8.54
	251.42	208.77



Manisha Shawan

Central Square Foundation
Schedules to Financial Statements for the year ending March 31, 2022
(Amount in INR lakhs, unless otherwise stated)

11 Other Income

	March 31, 2022	March 31, 2021
	(₹)	(₹)
Interest income	159.11	193.57
Other Income	25.49	-
	-	-
	184.60	193.57

12 Expenditure on the objects of the trust

Employee benefits expense	2,153.54	1,618.08
Research & consultancy	1,363.21	1,682.96
Tour & travelling expenses	124.43	26.42
Program related expenses	10.57	6.14
	3,651.75	3,333.60

13 Other expenses

Rent	150.17	152.21
Professional charges	78.14	84.67
Recruitment charges	29.15	23.76
Membership fees	23.35	18.18
HouseKeeping	11.25	13.32
Repair & maintenance	42.47	35.97
Communication charges	10.64	6.46
Website Expenses	4.99	3.94
Insurance	7.10	6.13
Printing & stationery	5.13	2.60
Electricity & water	4.53	2.27
Foundation promotion expenses	-	1.76
Commission	-	1.77
Audit fees	2.66	1.18
Interest on delay payment of statutory dues	-	0.01
Training and development	-	0.32
Bank charges	1.67	0.71
Other miscellaneous expenses	0.00	2.14
Balances written back	1.92	0.00
	373.14	357.40



Manisha Dhanwan

Central Square Foundation
Schedules to Financial Statements for the year ending March 31, 2022

14 Notes forming part of accounts

14.1 Background

Central Square Foundation ("The Trust") is a trust formed on February 2, 2012 under the Indian Registration Act, 1908. The main object of the trust is to promote quality education to all children in India, regardless of their social and economic status.

14.2 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 Equipment	40%
Office Equipment	15%
Building	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.

14.3 Other Notes forming part of accounts

(a) Related Party Disclosures

Name of Related Party	Related Party Relation
Ashish Dhawan	Trustee/Chairman

Transactions entered into with Related Party are given below.

Particulars	March 31, 2022	March 31, 2021
Donation received from Ashish Dhawan	2,00,00,000	10,00,00,000
Restricted fund received from Ashish Dhawan	Nil	3,00,00,000



Manisha Dhawan

Central Square Foundation**Schedules to Financial Statements for the year ending March 31, 2022**

Corpus fund received from Ashish Dhawan	Nil	6,25,00,000
Outstanding Balance	Nil	Nil

(b) Employee Benefit

The Trust has in accordance with the Accounting Standard-15 'Employee Benefits' calculated the various benefits provided to employees as under:

The present value obligation in respect of gratuity is determined based on actuarial valuation using the 'Projected Unit Credit Method' (done by Life Insurance Corporation), which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligations.

The principal actuarial assumptions used in determining gratuity obligations for the Trust plans are shown below:

Particulars	Gratuity	
	March 31, 2022	March 31, 2021
Discount rate (per annum)	7%	7%
Retirement age (years)	60	60
Average age (years)	31.99	32.82
Future salary increase	6.00%	7.00%
Mortality table	LIC (2006-08) Ultimate	LIC (2006-08) Ultimate
Withdrawal Rate (%)	1% to 3% depending on age	1% to 3% depending on age
ARD	01/09/2021	01/09/2020

Results of Valuation

Particulars	March 31, 2022 (₹)	March 31, 2021 (₹)
PV of Past Service Benefit	52,30,868	47,15,900
Current Service Cost	27,83,312	23,21,374
Total Service Gratuity	9,81,60,955	6,71,24,404
Accrued Gratuity	67,15,802	51,88,354
LCSA	9,14,45,153	6,19,36,050
LC Premium (a)	1,56,184	1,10,011
GST@18% (b)	28,113	19,802

Recommended Contribution Rate

Particulars	March 31, 2022 (₹)	March 31, 2021 (₹)
Fund Value as on Renewal Date /Initial Contribution (c)	65,25,949	47,15,900
Additional Contribution for Existing fund	-	-
Current Service Cost (d)	14,88,231	23,21,374
Total Amount Payable	16,72,528 (a+b+c)	71,67,087 (a+b+c+d)



Manisha Dhawan

Central Square Foundation
Schedules to Financial Statements for the year ending March 31, 2022

(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: Gurgaon
Date: 26-09-2022



For and on our behalf of
Central Square Foundation



Ashish Dhawan
(Chairman)



Manisha Dhawan
(Trustee)

Place: *New Delhi* Place: *New Delhi*
Date: *16-09-2022* Date: *16-09-2022*

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