

Central Square Foundation
Balance Sheet as at March 31, 2023

PARTICULARS	Schedule	Total	Total
		March 31, 2023 (₹)	March 31, 2022 (₹)
Sources of funds			
Corpus funds	1	67,87,17,671	53,49,29,228
Reserves and surplus	2	4,27,78,503	5,57,70,150
Restricted Funds	3	12,58,43,700	10,97,85,128
Total		84,73,39,874	70,04,84,506
Application of funds			
Non-Current Assets			
-Property, Plant & Equipment	12	49,98,30,798	39,47,64,400
-Capital Work in Progress		-	2,83,80,876
-Other Non-Current Assets	4	2,26,80,000	12,88,60,197
Current Assets			
-Short term Loans and Advances	5	31,42,655	7,12,899
-Cash & Cash Equivalents	6	32,64,75,221	16,46,15,097
-Other current assets	7	1,06,79,527	82,92,810
		34,02,97,403	17,36,20,806
Current Liabilities			
-Other Current Liabilities	8	1,54,68,327	2,51,41,774
Net Current Assets		32,48,29,076	14,84,79,032
Total		84,73,39,874	70,04,84,506
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: Gurugram
Date: 31-Oct-2023



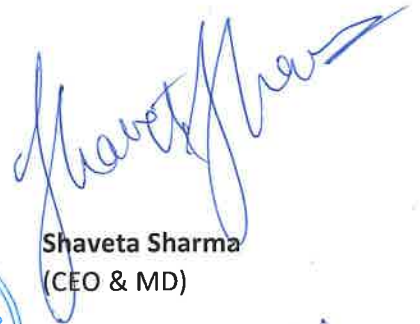
For and on behalf of Central Square Foundation



Ashish Dhawan
(Chairman & Trustee)

Place: New Delhi
Date: 16-Oct-2023





Shaveta Sharma
(CEO & MD)

Place: New Delhi
Date: 16-Oct-2023

UDIN-23095371B4SFCQ8978

Central Square Foundation

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

PARTICULARS	Schedule	March 31, 2023 (₹)	March 31, 2022 (₹)
INCOMES			
Donations received		63,66,28,166	47,08,31,104
Other income	9	1,32,06,109	1,84,60,087
		<u>64,98,34,275</u>	<u>48,92,91,191</u>
EXPENDITURES			
Grants Made		8,55,19,057	9,63,59,617
Expenditure on objects of the trust	10	52,13,58,872	36,51,75,449
Finance Cost		2,07,368	1,66,735
Other expenses	11	4,59,44,836	3,71,47,486
Depreciation	12	97,95,789	46,97,796
		<u>66,28,25,922</u>	<u>50,35,47,082</u>
Net Surplus/(Deficit) to be carried to the Balance Sheet		(1,29,91,647)	(1,42,55,891)

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: *Aurigram*

Date: *31-Oct-2023*



For and on behalf of Central Square Foundation



Ashish Dhawan
(Chairman & Trustee)

Place: *New Delhi*

Date: *16-Oct-2023*



Shaveta Sharma
(CEO & MD)

Place: *New Delhi*

Date: *16-Oct-2023*

UDIN-23095371BGSFCQ8978

Central Square Foundation

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

PARTICULARS	March 31, 2023 (₹)	March 31, 2022 (₹)
RECEIPTS		
Opening balance	28,80,35,095	66,10,71,471
Corpus received	14,37,65,706	11,34,37,417
Donations received	64,27,11,038	38,84,02,923
Interest received	1,49,99,561	2,73,71,377
Sale of fixed Asset	2,41,600	-
Security deposit received	46,06,916	-
Other receipts	69,18,526	31,27,768
	<u>1,10,12,78,442</u>	<u>1,19,34,10,956</u>
PAYMENTS		
Grants made	8,55,19,057	9,63,59,617
Operating expenses	57,05,86,843	39,87,89,900
Fixed asset purchased	9,59,92,321	41,02,26,344
Security deposit paid	2,05,000	-
	<u>75,23,03,221</u>	<u>90,53,75,861</u>
Closing balance	34,89,75,221	28,80,35,095

Notes Forming Part of Accounts

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: *Connaught*

Date: *31-Oct-2023*



For and on behalf of Central Square Foundation

Ashish Dhawan

(Chairman & Trustee)

Place: *New Delhi*

Date: *16-Oct-2023*



Shaveta Sharma

(CEO & MD)

Place: *New Delhi*

Date: *16-Oct-2023*

UDIN - 23095371.BG SFCQ 8978

Central Square Foundation

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

		Total	Total
1	Corpus funds		
		March 31, 2023	March 31, 2022
		(₹)	(₹)
	Opening Balance	53,49,29,228	42,14,67,361
	Additions during the year	14,37,88,443	11,34,61,867
	Closing Balance	67,87,17,671	53,49,29,228
2	Reserves and surplus		
		(₹)	(₹)
	Opening Balance	5,57,70,150	7,00,26,041
	Add: Current year surplus	(1,29,91,647)	(1,42,55,891)
	Closing Balance	4,27,78,503	5,57,70,150
3	Restricted funds		
		(₹)	(₹)
	Opening balance	10,97,85,128	18,33,04,594
	Add: Funds received during the year	50,34,07,345	31,52,24,370
	Add: Interest income on funds	1,82,49,568	1,76,97,598
	Less: Amount (utilized) during the year	(50,55,98,341)	(40,64,41,434)
	Closing Balance	12,58,43,700	10,97,85,128
4	Other Non-Current Assets		
		March 31, 2021	March 31, 2021
		(₹)	(₹)
	Security Deposits	1,80,000	54,40,197
	Other bank balances		
	Deposits for original maturity for more than 12 months	2,25,00,000	12,34,20,000
		2,26,80,000	12,88,60,197
5	Short term Loans and advances		
		(₹)	(₹)
	Advances recoverable in cash or kind	14,82,629	6,18,423
	TDS Recoverable	16,60,026	94,476
		31,42,655	7,12,899



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Central Square Foundation

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

	Total March 31, 2023 (₹)	Total March 31, 2022 (₹)
6 Cash and cash equivalents		
On current accounts	3,01,36,754	1,86,94,681
On savings accounts	2,25,02,944	13,08,602
Deposits for original maturity for less than 3 months	5,97,00,000	-
Cash in Hand	15,522	11,812
Other bank balances		
Deposits for original maturity for more than 3 months but less than 12 months	21,41,20,000	14,46,00,000
	32,64,75,221	16,46,15,095
7 Other current assets		
	(₹)	(₹)
Prepaid expenses	20,40,567	4,64,545
Interest accrued on term deposits	73,33,752	78,28,265
Grant Recoverable	11,37,308	-
Security Deposits	1,67,900	-
	1,06,79,527	82,92,810
8 Other Current liabilities		
	(₹)	(₹)
Duties and Taxes Payable	11,97,817	49,70,127
Expenses Payable	56,38,617	38,08,031
Sundry Creditors	47,90,741	1,51,05,137
Payable for capital expenditure	35,28,700	1,62,000
Salaries Payable	3,12,451	10,96,479
	1,54,68,327	2,51,41,774



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Central Square Foundation**Schedules to Financial Statements for the year ending March 31, 2023****9 Other Income**

	March 31, 2023	March 31, 2022
	(₹)	(₹)
Interest income	78,12,235	1,59,11,041
Other Income	53,68,732	25,49,046
Foreign Exchange Gain	25,143	-
	1,32,06,109	1,84,60,087

10 Expenditure on the objects of the trust

	March 31, 2023	March 31, 2022
	(₹)	(₹)
Employee benefits expense	26,76,78,904	21,53,54,283
Research & consultancy	20,86,02,587	13,63,21,281
Tour & travelling expenses	3,86,76,118	1,24,42,629
Program related expenses	64,01,263	10,57,257
	52,13,58,872	36,51,75,449

11 Other expenses

	March 31, 2023	March 31, 2022
	(₹)	(₹)
Rent	99,77,711	1,50,17,378
Professional charges	66,35,815	78,13,711
Recruitment charges	13,38,919	29,14,573
Membership fees	1,62,897	23,34,666
HouseKeeping	14,91,916	11,24,753
Repair & maintenance	67,73,655	42,46,609
Communication charges	6,64,243	10,63,833
Website Expenses	3,77,996	4,98,592
Insurance	14,90,333	7,10,017
Printing & stationery	18,21,344	5,13,267
Electricity & water	15,11,691	4,52,729
Audit fees	4,72,000	2,65,500
Foreign Exchange Loss	4,099	-
Other miscellaneous expenses	-	20
Balances written back	10,178	1,91,838
Loss on sale of assets	1,32,12,040	-
	4,59,44,836	3,71,47,486



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

12 Property, Plant & Equipment

FY 2022-23

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	Computers and Software	40%	52,80,609	13,07,204	24,22,186	90,09,999	3,28,600	29,88,123	56,93,277
2	Furniture & Fixtures	10%	1,33,52,833	-	51,31,166	1,84,83,999	1,30,24,236	2,89,418	51,70,345
3	Building	10%	-	-	10,53,47,807	10,53,47,807	-	52,67,390	10,00,80,417
4	Office Equipment	15%	12,66,279	2,02,820	1,38,67,788	1,53,36,887	63,949	12,50,857	1,40,22,081
5	Land	0%	37,48,64,679	-	-	37,48,64,679	-	-	37,48,64,679
	Total		39,47,64,400	15,10,024	12,67,68,947	52,30,43,371	1,34,16,785	97,95,788	49,98,30,799

FY 2021-22

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				
1	Computers and Software	40%	15,46,687	51,61,795	15,69,400	82,77,882	-	29,97,273	52,80,609
2	Furniture & Fixtures	10%	1,48,36,481	-	-	1,48,36,481	-	14,83,648	1,33,52,833
3	Building	10%	-	-	-	-	-	-	-
4	Office Equipment	15%	12,45,060	1,63,446	74,648	14,83,154	-	2,16,874	12,66,279
5	Land	0%	-	-	37,48,64,679	37,48,64,679	-	-	37,48,64,679
	Total		1,76,28,228	53,25,241	37,65,08,727	39,94,62,196	-	46,97,796	39,47,64,400



Central Square Foundation

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
Furniture & Fixtures	10%
IT Equipment / Computers and Software	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.

13.3 Other Notes forming part of accounts

(a) Related Party Disclosures

Name of Related Party	Related Party Relation
Ashish Dhawan	Trustee/Chairman
The Convergence Foundation 'TCF'	Mr. Ashish Dhawan is trustee in CSF and TCF
CEGIS Foundation	Trustee Mr. Ashish Dhawan is a Director in CEGIS Foundation
Foundation for Improving the Quality of Life 'APAG'	An employee Mr. Dhanesh Kumar Bhatia (Finance Manager) in CSF is also a Trustee in APAG
Foundation for Accelerating Economic Growth 'FED'	An employee Mr. Rahul Ahluwalia (Program director) in CSF is also a Director in FED



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

Transactions entered into with Related Party are given below:

Particulars	March 31, 2023 (₹)	March 31, 2022 (₹)
Donation received from Ashish Dhawan	Nil	2,00,00,000
Donation received from TCF	3,00,00,000	Nil
Reimbursement of expenses from TCF	19,14,834	Nil
Reimbursement of expenses from CEGIS Foundation	8,06,834	Nil
Reimbursement of expenses from APAG	10,33,095	Nil
Reimbursement of expenses from FED	2,97,402	Nil
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, 2023	March 31, 2022
Discount rate (per annum)	7%	7%
Retirement age (years)	60	60
Average age (years)	32.88	31.99
Future salary increase	6.00%	6.00%
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/Sep/2022	01/Sep/2021

Results of Valuation

Particulars	March 31, 2023 (₹)	March 31, 2022 (₹)
PV of Past Service Benefit	78,14,089	52,30,868
Current Service Cost	34,95,542	27,83,312
Total Service Gratuity	11,88,96,806	9,81,60,955
Accrued Gratuity	96,12,872	67,15,802
LCSA	10,92,83,934	9,14,45,153
LC Premium (a)	1,91,578	1,56,184
GST@18% (b)	34,484	28,113



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Central Square Foundation

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

Recommended Contribution Rate

Particulars	March 31, 2023 (₹)	March 31, 2022 (₹)
Fund Value as on Renewal Date /Initial Contribution (c)	86,60,828	65,25,949
Additional Contribution for Existing fund	-	-
Current Service Cost (d)	26,48,803	14,88,231
Total Amount Payable	28,74,865 (a+b+d)	16,72,528 (a+b+d)

(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.

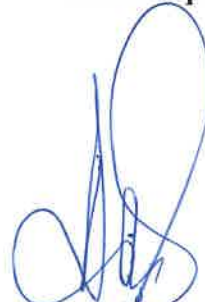
For **NAVRA TN & CO LLP**
Chartered Accountants
Firm Registration Number: N500107


Nitish Mittal

(Partner)
Membership Number: 095371
Place: Connaught
Date: 31-Oct-2023



For and on our behalf of
Central Square Foundation


Ashish Dhawan
(Chairman &
Trustee)


Shaveta Sharma
(CEO & MD)

Place: New Delhi
Date: 16-Oct-2023



UDIN - 23095371B4SFCQ8978