

Central Square Foundation
Balance Sheet as at March 31, 2024

| PARTICULARS | Schedule | Total | Total |
|--------------------------------|----------|---------------------|-----------------------|
| | | Mar 31, 2024 (₹) | March 31, 2023 (₹) |
| Sources of funds | | | |
| Corpus funds | 1 | 68,27,17,671 | 67,87,17,671 |
| Reserves and surplus | 2 | 7,56,93,246 | 4,27,78,503 |
| Restricted Funds | 3 | 21,18,89,523 | 12,58,43,700 |
| Total | | 97,03,00,440 | 84,73,39,874 |
| Application of funds | | | |
| Non-Current Assets | | | |
| -Property, Plant & Equipment | 12 | 49,40,86,070 | 49,98,30,798 |
| -Capital Work in Progress | | 1,02,00,000 | - |
| -Other Non-Current Assets | 4 | 11,90,83,313 | 2,26,80,000 |
| Current Assets | | | |
| -Short term Loans and Advances | 5 | 23,04,944 | 31,42,655 |
| -Cash & Cash Equivalents | 6 | 34,32,58,664 | 32,64,75,221 |
| -Other current assets | 7 | 72,36,531 | 1,06,79,527 |
| | | 35,28,00,139 | 34,02,97,403 |
| Current Liabilities | | | |
| -Other Current Liabilities | 8 | 58,69,082 | 1,54,68,327 |
| Net Current Assets | | 34,69,31,057 | 32,48,29,076 |
| Total | | 97,03,00,440 | 84,73,39,874 |
| 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: Gurgaon

Date: 01-Oct-2024

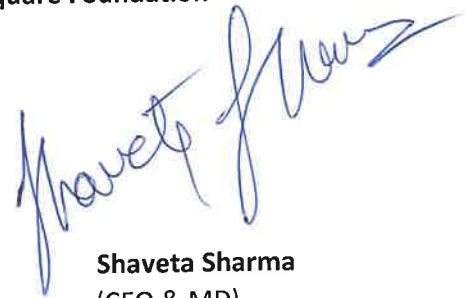


For and on behalf of Central Square Foundation


Ashish Dhawan
(Chairman & Trustee)

Place: New Delhi

Date: 23-Sep-2024


Shaveta Sharma
(CEO & MD)

Place: New Delhi

Date: 23-Sep-2024

UDIN - 24095371BKAJIN6682

Central Square Foundation

Statement of Income & Expenditure for the year ending March 31, 2024

| PARTICULARS | Schedule | March 31, 2024 (₹) | March 31, 2023 (₹) |
|---|----------|-----------------------|-----------------------|
| INCOMES | | | |
| Donations received | | 78,93,31,004 | 63,66,28,166 |
| Other income | 9 | 1,77,51,805 | 1,32,06,109 |
| | | 80,70,82,810 | 64,98,34,275 |
| EXPENDITURES | | | |
| Grants Made | | 10,98,68,556 | 8,55,19,057 |
| Expenditure on objects of the trust | 10 | 54,02,12,300 | 48,84,55,375 |
| Finance Cost | | 2,33,317 | 2,07,368 |
| Other expenses | 11 | 10,63,49,471 | 7,88,48,333 |
| Depreciation | 12 | 1,75,04,424 | 97,95,789 |
| | | 77,41,68,067 | 66,28,25,922 |
| Net Surplus/(Deficit) to be carried to the Balance Sheet | | 3,29,14,742 | (1,29,91,647) |

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: Gurgaon

Date: 01-Oct-2024



For and on behalf of Central Square Foundation




Ashish Dhawan
(Chairman & Trustee)

Place: New Delhi

Date: 23-Sep-2024



Shaveta Sharma
(CEO & MD)

Place: New Delhi

Date: 23-Sep-2024

UDIN - 24095371BKAJIN6682

Central Square Foundation

Statement of Receipt and Payment for the year ending March 31,2024

| PARTICULARS | Schedule | March 31, 2024 (₹) | March 31, 2023 (₹) |
|---------------------------|----------|-----------------------|-----------------------|
| RECEIPTS | | | |
| Opening balance | | 34,89,92,598 | 28,80,35,095 |
| Corpus received | | 40,00,000 | 14,37,65,706 |
| Donations received | | 86,84,23,298 | 64,27,11,038 |
| Interest received | | 2,19,36,078 | 1,49,99,561 |
| Sale of fixed Asset | | - | 2,41,600 |
| Security deposit received | | 25,000 | 46,06,916 |
| Other receipts | | 33,12,800 | 69,18,526 |
| Rental Income | | 45,76,512 | - |
| | | <u>1,25,12,66,287</u> | <u>1,10,12,78,442</u> |
| PAYMENTS | | | |
| Grants made | | 10,98,68,556 | 8,55,19,057 |
| Operating expenses | | 65,24,70,830 | 57,05,86,843 |
| Fixed asset purchased | | 2,71,07,423 | 9,59,92,321 |
| Security deposit paid | | - | 2,05,000 |
| | | <u>78,94,46,809</u> | <u>75,23,03,221</u> |
| Closing balance | | 46,18,19,478 | 34,89,75,221 |

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: 01-Oct-2024



For and on behalf of Central Square Foundation

 
Central Square Foundation
New Delhi

Ashish Dhawan
(Chairman & Trustee)

Shaveta Sharma
(CEO & MD)

Place: New Delhi
Date: 23-Sep-2024

Place: New Delhi
Date: 23-Sep-2024

UDIN - 24095371BKAJIN6682

Central Square Foundation

Schedules to Financial Statements for the year ending March 31, 2024

| | | Total | Total |
|----------|---|---------------------|-----------------------|
| 1 | Corpus funds | | |
| | | Mar 31, 2024 | March 31, 2023 |
| | | (₹) | (₹) |
| | Opening Balance | 67,87,17,671 | 53,49,29,228 |
| | Additions during the year | 40,00,000 | 14,37,88,443 |
| | Closing Balance | 68,27,17,671 | 67,87,17,671 |
| 2 | Reserves and surplus | | |
| | | Mar 31, 2024 | March 31, 2023 |
| | | (₹) | (₹) |
| | Opening Balance | 4,27,78,503 | 5,57,70,150 |
| | Add: Current year surplus | 3,29,14,742 | (1,29,91,647) |
| | Closing Balance | 7,56,93,246 | 4,27,78,503 |
| 3 | Restricted funds | | |
| | | Mar 31, 2024 | March 31, 2023 |
| | | (₹) | (₹) |
| | Opening balance | 12,58,43,700 | 10,97,85,128 |
| | Add: Funds received during the year | 60,65,70,387 | 50,34,07,345 |
| | Add: Interest income on funds | 80,51,678 | 1,82,49,568 |
| | Less: Amount (utilized) during the year | (52,85,76,242) | (50,55,98,341) |
| | Closing Balance | 21,18,89,523 | 12,58,43,700 |
| 4 | Other Non-Current Assets | | |
| | | Mar 31, 2024 | March 31, 2023 |
| | | (₹) | (₹) |
| | Security Deposits | 5,22,500 | 1,80,000 |
| | Prepaid expenses | - | - |
| | Other bank balances | | |
| | Deposits for more than 12 months | 11,85,60,813 | 2,25,00,000 |
| | | 11,90,83,313 | 2,26,80,000 |



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Central Square Foundation

Schedules to Financial Statements for the year ending March 31, 2024

| | | Total | Total |
|----------|---|---------------------|-----------------------|
| 5 | Short term Loans and advances | | |
| | | Mar 31, 2024 | March 31, 2023 |
| | | (₹) | (₹) |
| | Advances recoverable in cash or kind | 2,06,224 | 14,82,629 |
| | TDS Recoverable | 20,98,720 | 16,60,026 |
| | | 23,04,944 | 31,42,655 |
| | | Mar 31, 2024 | March 31, 2023 |
| | | (₹) | (₹) |
| 6 | Cash and cash equivalents | | |
| | On current accounts | 19,45,963 | 3,01,36,754 |
| | On savings accounts | 3,12,38,610 | 2,25,02,944 |
| | Deposits for original maturity for less than 3 months | 2,00,00,000 | 5,97,00,000 |
| | Cash in Hand | 74,090 | 15,522 |
| | Other bank balances | | |
| | Deposits for original maturity for more than 3 months | 29,00,00,000 | 21,41,20,000 |
| | | 34,32,58,664 | 32,64,75,221 |
| 7 | Other current assets | | |
| | | Mar 31, 2024 | March 31, 2023 |
| | | (₹) | (₹) |
| | Prepaid expenses | 21,93,085 | 20,40,567 |
| | Interest accrued on term deposits | 41,17,546 | 73,33,752 |
| | Grant Recoverable | - | 11,37,308 |
| | Security Deposits | 9,25,900 | 1,67,900 |
| | | 72,36,531 | 1,06,79,527 |
| 8 | Other Current liabilities | | |
| | | Mar 31, 2024 | March 31, 2023 |
| | | (₹) | (₹) |
| | Duties and Taxes Payable | 8,83,835 | 11,97,817 |
| | Expenses Payable | 47,22,565 | 56,38,617 |
| | Sundry Creditors | 33,512 | 47,90,741 |
| | Payable for capital expenditure | 1,60,770 | 35,28,700 |
| | Salaries Payable | 68,400 | 3,12,451 |
| | | 58,69,082 | 1,54,68,327 |



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Central Square Foundation**Schedules to Financial Statements for the year ending March 31, 2024****9 Other Income**

| | Mar 31, 2024 | March 31, 2023 |
|-----------------------|--------------------|--------------------|
| | (₹) | (₹) |
| Interest income | 1,06,94,033 | 78,12,235 |
| Other Income | 70,53,673 | 53,68,732 |
| Foreign Exchange Gain | 4,099 | 25,143 |
| | 1,77,51,805 | 1,32,06,109 |

10 Expenditure on the objects of the trust

| | Mar 31, 2024 | March 31, 2023 |
|----------------------------|---------------------|---------------------|
| | (₹) | (₹) |
| Employee benefits expense | 25,24,63,558 | 23,62,27,866 |
| Research & consultancy | 22,06,80,525 | 20,86,02,587 |
| Tour & travelling expenses | 5,91,17,174 | 3,72,23,659 |
| Program related expenses | 79,51,043 | 64,01,263 |
| | 54,02,12,300 | 48,84,55,375 |

11 Other expenses

| | Mar 31, 2024 | March 31, 2023 |
|----------------------------|---------------------|--------------------|
| | (₹) | (₹) |
| Rent | - | 99,77,711 |
| Payroll-Non-Program | 5,50,00,359 | 3,14,51,038 |
| Membership & Subscription | 61,21,919 | - |
| Tour & Travel- Non-Program | 19,90,595 | 14,52,459 |
| Professional charges | 1,08,07,234 | 66,35,815 |
| Recruitment charges | 41,15,148 | 13,38,919 |
| Membership fees | 11,04,902 | 1,62,897 |
| Housekeeping | 1,18,89,774 | 14,91,916 |
| Repair & maintenance | 73,30,009 | 67,73,655 |
| Communication charges | 9,90,192 | 6,64,243 |
| Website Expenses | 4,35,780 | 3,77,996 |
| Insurance | 13,73,598 | 14,90,333 |
| Printing & stationery | 29,94,797 | 18,21,344 |
| Electricity & water | 19,16,448 | 15,11,691 |
| Audit fees | 2,50,000 | 4,72,000 |
| Foreign Exchange Loss | 21,200 | 4,099 |
| Balances written back | 7,516 | 10,178 |
| Loss on sale of assets | - | 1,32,12,040 |
| | 10,63,49,471 | 7,88,48,333 |



Central Square Foundation
Schedules to Financial Statements for the year ending March 31, 2024

12 Property, Plant & Equipment

FY 2023-24

| Sr. No. | Items | Rate of Dep. | Balance As on 1-Apr-23 | Addition | | Total | Sales/written off | Depreciation Allowable | WDV As on 31-Mar-24 |
|---------|------------------------|--------------|------------------------|--------------------|--------------------|---------------------|-------------------|------------------------|---------------------|
| | | | | More Than 180 days | Less Than 180 days | | | | |
| 1 | Computers and Software | 40% | 56,93,277 | 34,28,136 | 25,30,097 | 1,16,51,510 | - | 41,54,585 | 74,96,925 |
| 2 | Furniture & Fixtures | 10% | 51,70,345 | 15,90,682 | 12,01,844 | 79,62,871 | - | 7,36,195 | 72,26,676 |
| 3 | Building | 10% | 10,00,80,417 | 2,81,781 | - | 10,03,62,198 | - | 1,00,36,220 | 9,03,25,978 |
| 4 | Solar Power Plant | 10% | - | - | 21,50,000 | 21,50,000 | - | 4,30,000 | 17,20,000 |
| 5 | Office Equipment | 15% | 1,40,22,081 | 11,000 | 5,66,150 | 1,45,99,231 | - | 21,47,423 | 1,24,51,808 |
| 6 | Land | 0% | 37,48,64,678 | - | - | 37,48,64,678 | - | - | 37,48,64,678 |
| | Total | | 49,98,30,798 | 53,11,599 | 64,48,091 | 51,15,90,488 | - | 1,75,04,424 | 49,40,86,070 |

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 | - | - | 37,48,64,678 |
| | Total | | 39,47,64,400 | 15,10,024 | 12,67,68,947 | 52,30,43,371 | 1,34,16,785 | 97,95,789 | 49,98,30,798 |



Central Square Foundation
Schedules to Financial Statements for the year ending March 31, 2024

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% |
| Solar Power Plant | 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.

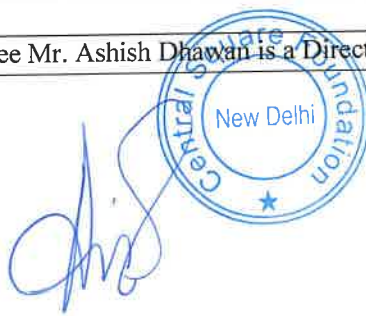
Contingent liability is disclosed for present obligation arising from past events where it is probable that an outflow of resources will be required to settle the future obligation. It is disclosed by the way of notes to accounts.

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 |
| Manisha Dhawan | Trustee |
| The Convergence Foundation 'TCF' | Mr. Ashish Dhawan & Manisha Dhawan are trustees in CSF and TCF |
| CEGIS Foundation | Trustee Mr. Ashish Dhawan is a Director in CEGIS Foundation |



Central Square Foundation
Schedules to Financial Statements for the year ending March 31, 2024

Recommended Contribution Rate

| Particulars | March 31, 2024 (₹) | March 31, 2023 (₹) |
|---|-----------------------|-----------------------|
| Fund Value as on Renewal Date /Initial Contribution (c) | 1,02,89,928 | 86,60,828 |
| Additional Contribution for Existing fund | - | - |
| Current Service Cost (d) | 16,10,464 | 26,48,803 |
| Total Amount Payable | 18,55,851(a+b+d) | 28,74,865 (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) The office building of the Trust is being given on rent to other entities working in the development sector. The trust has recovered an amount of Rs. 42,28,275 (plus GST), from these entities for the use of space and utilities. The amount recovered is based on the allocation of seats to each entity and is included under 'Other Income' in the financial statements.

(f) Restricted funds balance is netted off with the amount recoverable from one of the international donors CARE US related to the project CARE IPEL amounting to Rs. 1,11,00,986 (Previous Year recoverable: Rs. 6,73,484). The amount was spent as per the agreed terms of MOU with the donor out of the existing balance of funds with the trust. However, due to pending approval from the government, the amount could not be transferred to the trust.

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

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



Nitish Mittal

(Partner)

Membership Number: 095371

Place: Gurugao

Date: 01-Oct-2024



For and on our behalf of
Central Square Foundation



Ashish Dhawan
(Chairman)

Shaveta Sharma
(CEO)

Place: New Delhi

Place: New Delhi

Date: 23-Sep-2024

Date: 23-Sep-2024

UDIN - 24095371BKAJIN6682