

Auditor's Certificate**To the Trustees of Central Square Foundation**

We have audited the books of accounts of Central Square Foundation ("the Trust") having registered office at 12, Central Delhi, Amrita Shergill Marg, Delhi, INDIA-110003 for the financial year ending 31st March 2024 and examined all relevant books and vouchers and certify that according to the audited accounts:

- i. brought forward foreign contribution at the beginning of the financial year was Rs. 25,51,08,020;
- ii. foreign contribution of/ worth Rs.53,64,21,947 was received by the Trust during the financial year 2023-24;
- iii. interest received on foreign contribution Rs. 1,68,53,118 and other income derived from assets acquired from foreign contribution Rs. 45,76,512 totaling to Rs. 2,14,29,630 was received by the Trust during the financial year 2023-24;
- iv. balance of unutilized foreign contribution with the Trust at the end of the financial year 2023-24 was Rs. 36,25,77,732;
- v. certified that the Trust 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. information in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment for FCRA accounts is correct as checked by us.
- vii. The trust has utilized the foreign contribution received for the purpose(s) it is registered under Foreign Contribution (Regulation) Act, 2010

For **NAV RATN & CO LLP**
Chartered Accountants
ICAI Firm Registration No. N500107



Nitish Mittal
Partner
Membership No. 095371
UDIN: 24095371BKAJNR3428

Place: Gurugram
Date: 16-December-2024



Central Square Foundation (FC Books)

Balance Sheet as at March 31, 2024

PARTICULARS	Schedule	FC	FC
		Mar 31, 2024 (₹)	March 31, 2023 (₹)
Sources of funds			
Corpus funds	1	610,197,671	610,197,671
Reserves and surplus	2	54,456,744	19,006,931
Restricted Funds	3	199,239,960	120,111,391
Total		863,894,375	749,315,994
Application of funds			
Non-Current Assets			
-Property, Plant & Equipment	12	488,412,215	492,542,357
-Capital Work in Progress		10,200,000	-
-Other Non-Current Assets	4	50,342,500	20,000,000
Current Assets			
-Short term Loans and Advances	5	3,251,930	2,743,589
-Cash & Cash Equivalents	6	312,577,731	235,108,019
-Other current assets	7	4,700,233	8,507,314
		320,529,895	246,358,923
Current Liabilities			
-Other Current Liabilities	8	5,590,235	9,585,286
Net Current Assets		314,939,660	236,773,637
Total		863,894,375	749,315,993
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

For and on behalf of Central Square Foundation



Nitish Mittal

(Partner)

Membership Number: 095371

Place: Gurgaon

Date: 16-Dec-2024





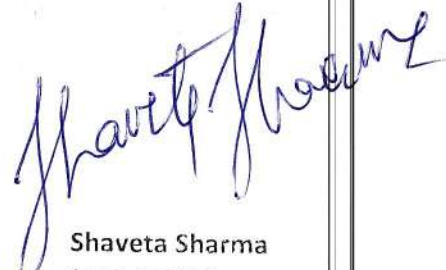
Ashish Dhawan

(Chairman & Trustee)

Place: New Delhi

Date: 16-Dec-2024



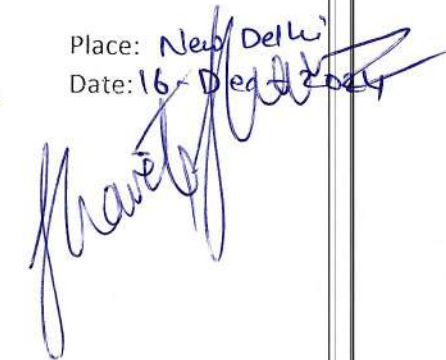


Shaveta Sharma

(CEO & MD)

Place: New Delhi

Date: 16-Dec-2024



UDIN - 24095371BAJNR3428

Central Square Foundation (FC Books)

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

PARTICULARS	Schedule	FC	FC
		March 31, 2024 (₹)	March 31, 2023 (₹)
INCOMES			
Donations received		464,049,558	411,202,497
Other income	9	10,730,925	5,469,357
		474,780,483	416,671,854
EXPENDITURES			
Grants Made		-	-
Expenditure on objects of the trust	10	343,093,563	353,371,055
Finance Cost		182,865	173,051
Other expenses	11	81,433,717	48,941,861
Depreciation	12	14,620,526	6,579,853
		439,330,671	409,065,819
Net Surplus/(Deficit) to be carried to the Balance Sheet		35,449,813	7,606,035

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: 16-Dec-2024



For and on behalf of Central Square Foundation

Ashish Dhawan

(Chairman & Trustee)

Place: New Delhi

Date: 16-Dec-2024



Shaveta Sharma

(CEO & MD)

Place: New Delhi

Date: 16-Dec-2024

UDIN- 24095371BKAJNR3428

Central Square Foundation (FC Books)

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

PARTICULARS	Schedule	FC	FC
		March 31, 2024 (₹)	March 31, 2023 (₹)
RECEIPTS			
Opening balance		255,108,020	191,306,052
Corpus received		-	143,765,706
Donations received		536,421,947	419,256,337
Interest received		16,853,118	12,829,622
Other receipts		-	-
Rental Income		4,576,512	-
		<u>812,959,597</u>	<u>767,157,717</u>
PAYMENTS			
Grants made		-	-
Operating expenses		424,738,622	420,078,816
Fixed asset purchased		24,624,744	91,970,881
Security deposit paid		1,018,500	-
		<u>450,381,866</u>	<u>512,049,697</u>
Closing balance		362,577,732	255,108,020

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

(Signature)

Nitish Mittal
(Partner)

Membership Number: 095371

Place: Gurgaon

Date: 16 Dec-2024



UDIN - 24095371BKAJNR3428

For and on behalf of Central Square Foundation

(Signature)

Ashish Dhawan
(Chairman & Trustee)

(Signature)

Shaveta Sharma
(CEO & MD)

Place: New Delhi
Date: 16 Dec-2024



Place: New Delhi
Date: 16 Dec-2024

Central Square Foundation (FC Books)

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

		FC	FC
1	Corpus funds		
		Mar 31, 2024	March 31, 2023
		(₹)	(₹)
	Opening Balance	610,197,671	466,409,228
	Additions during the year	-	143,788,443
	Closing Balance	610,197,671	610,197,671
2	Reserves and surplus		
		Mar 31, 2024	March 31, 2023
		(₹)	(₹)
	Opening Balance	19,006,931	11,400,896
	Add: Current year surplus	35,449,813	7,606,035
	Closing Balance	54,456,744	19,006,931
3	Restricted funds		
		Mar 31, 2024	March 31, 2023
		(₹)	(₹)
	Opening balance	120,111,391	102,232,241
	Add: Funds received during the year	495,591,637	417,211,491
	Add: Interest income on funds	7,879,385	15,903,283
	Less: Amount (utilized) during the year	-424,342,455	-415,235,623
	Closing Balance	199,239,960	120,111,391
4	Other Non-Current Assets		
		Mar 31, 2024	March 31, 2023
		(₹)	(₹)
	Security Deposits	342,500	-
	Prepaid expenses	-	-
	Other bank balances		
	Deposits for more than 12 months	50,000,000	20,000,000
		50,342,500	20,000,000
5	Short term Loans and advances		
		Mar 31, 2024	March 31, 2023
		(₹)	(₹)
	Advances recoverable in cash or kind	24,926	1,237,019
	TDS Recoverable	3,227,004	1,506,570
		3,251,930	2,743,589



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Central Square Foundation (FC Books)

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

		FC	FC
6	Cash and cash equivalents		
		Mar 31, 2024	March 31, 2023
		(₹)	(₹)
	On current accounts	1,916,146	19,977,942
	On savings accounts	20,661,585	15,330,078
	Deposits for original maturity for less than 3 months	20,000,000	59,700,000
	Cash in Hand	-	-
	Other bank balances		
	Deposits for original maturity for more than 3 months	270,000,000	140,100,000
		312,577,731	235,108,019
7	Other current assets		
		Mar 31, 2024	March 31, 2023
		(₹)	(₹)
	Prepaid expenses	1,807,392	1,370,404
	Interest accrued on term deposits	2,216,841	5,999,602
	Grant Recoverable	-	1,137,308
	Sundry Debtors	-	-
	Security Deposits	676,000	-
		4,700,233	8,507,314
8	Other Current liabilities		
		Mar 31, 2024	March 31, 2023
		(₹)	(₹)
	Duties and Taxes Payable	846,471	1,096,855
	Expenses Payable	4,513,482	3,429,527
	Sundry Creditors	33,512	1,395,759
	Payable for capital expenditure	160,770	3,528,700
	Salaries Payable	36,000	134,445
		5,590,235	9,585,286



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Central Square Foundation (FC Books)

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

9 Other Income	FC	FC
	Mar 31, 2024 (₹)	March 31, 2023 (₹)
Interest income	6,498,551	5,465,949
Other Income	4,228,275	3,408
Foreign Exchange Gain	4,099	-
	10,730,925	5,469,357

10 Expenditure on the objects of the trust

	FC	FC
Employee benefits expense	145,582,662	152,142,787
Research & consultancy	166,962,070	171,703,775
Tour & travelling expenses	29,492,354	25,332,869
Program related expenses	1,056,477	4,191,624
	343,093,563	353,371,055

11 Other expenses

	FC	FC
Rent	-	9,514,119
Payroll-Non-Program	38,190,807	31,451,038
Membership & Subscription	6,121,919	-
Tour & Travel- Non-Program	1,930,978	1,452,459
Professional charges	10,807,234	722,685
Recruitment charges	4,115,148	1,322,379
Membership fees	145,044	-
Housekeeping	10,907,086	-
Repair & maintenance	3,803,601	2,803,765
Communication charges	353,374	190,503
Website Expenses	435,780	-
Insurance	497,944	-
Printing & stationery	2,994,797	1,077,295
Electricity & water	980,000	226,520
Audit fees	150,000	177,000
Foreign Exchange Loss	-	4,099
Balances written back	5	-
	81,433,717	48,941,861



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

12 Property, Plant & Equipment

FY 2023-24 : FC

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	Building	10%	9,98,02,969	-	-	9,98,02,969	-	99,80,297	8,98,22,672
2	Hardware & Software	40%	-	25,31,336	25,30,097	50,61,433	-	15,18,554	35,42,879
3	Solar Power Plant	40%	-	-	21,50,000	21,50,000	-	4,30,000	17,20,000
4	Furnitures & Fixtures	10%	48,74,608	14,99,957	12,01,844	75,76,409	-	6,97,549	68,78,860
5	Office Equipment	15%	1,30,00,101	11,000	5,66,150	1,35,77,251	-	19,94,126	1,15,83,125
6	Land	0%	37,48,64,679	-	-	37,48,64,679	-	-	37,48,64,679
	Total		49,25,42,356	40,42,293	64,48,091	50,30,32,740	-	1,46,20,526	48,84,12,215

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



Central Square Foundation (FC Books)
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 of the Trust
Shaveta Sharma	Key Managerial Personnel / Chief Functionary



Central Square Foundation(FC Books)
Schedules to Financial Statements for the year ending March 31, 2024

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

(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 **NAVRATN & CO LLP**
Chartered Accountants
Firm Registration Number: N500107



Nitish Mittal

(Partner)

Membership Number: 095371

Place: *Gurgaon*

Date: *16 Dec-2024*



For and on our behalf of
Central Square Foundation



Ashish Dhawan
(Chairman &
Trustee)

Place: *New Delhi*
Date: *16-Dec-2024*



Shaveta Sharma
(CEO & MD)

Place: *New Delhi*
Date: *16-Dec-2024*

UDIN - 24095371BKAINR3428