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**BANSAL & CO LLP****CHARTERED ACCOUNTANTS****Certificate**

We have audited the accounts of LORDS EDUCATION AND HEALTH SOCIETY (Society), Building No. 24 (3<sup>rd</sup> Floor), Okhla Industrial Area , Phase-III, New Delhi-110020, FCRA Reg. No. 231660757, Society Reg.No.S-47696 of Delhi , for the Financial year ending March 31, 2019 and examined all relevant books and vouchers and certify that according to the audited accounts:

- (i) The brought forward foreign contribution at the beginning of the financial year was Rs 3,41,44,731 (including Fixed Deposit of Rs. 6,00,000 which was excluded from the closing balance in the Previous year).
- (ii) Foreign contribution worth Rs. 20,93,58,216 was received by the Society during the year 2018-19.
- (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of Rs 18,90,219 was received by the Society during the financial year 2018-19.
- (iv) The balance of unutilized foreign contribution with the Society at the end of the Financial Year 2018-19 was Rs 6,01,87,961.
- (v) Certified that the Society 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 and statement of Receipts and Payments is correct as checked by us.
- (vii) The Society has utilized the foreign Contribution received for the purpose(s) it is registered under Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

For Bansal & Co LLP  
Chartered Accountants



CA Amit Kumar Singh  
(Partner)

Membership Number: 0532180

Place: New Delhi

Date: 24 December 2019

UDIN: 19532180AAAAAN4169

Page 1 of 1

**BRANCHES**

**Mumbai** : Premises No. 7 & 8, Ground Floor, Wing-A, Raghavji Building, 15/17, Raghavji Road, Gowalia Tank, Mumbai-400026, Mob.: +91 9999668270

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# LORDS EDUCATION AND HEALTH SOCIETY

Balance Sheet as at 31st March, 2019

(All amounts are in Indian Rupees)

Foreign Funds

PARTICULARS	Notes	As at March 31, 2019	As at March 31, 2018
<b>SOURCES OF FUNDS</b>			
Unutilized Amount	3	35,084,258	27,876,805
<b>Non-current liabilities</b>			
Provisions	4	-	3,794,544
<b>Current liabilities &amp; provisions</b>			
Other current liabilities	5	12,132,231	14,291,069
Grant Received in advance	6	25,241,921	338,876
Provisions	7	-	1,293,889
		<b>72,458,410</b>	<b>47,595,183</b>
<b>APPLICATION OF FUNDS</b>			
<b>Property, Plant &amp; Equipment</b>			
Tangible assets	12	3,123,140	2,404,328
Intangible assets	12	119,284	96,719
<b>Current assets</b>			
Cash & cash equivalents	8	52,955,792	29,270,839
Loans and advances	9	6,495,723	4,197,438
Grant Receivable	10	8,438,638	10,807,645
Other current assets	11	1,325,833	818,214
		<b>72,458,410</b>	<b>47,595,183</b>
<b>Summary of significant accounting policies</b>	2.1		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Bansal & Co. LLP

Chartered Accountants

Firm registration number:00113N/N500079

*Amit Kumar Singh*

CA Amit Kumar Singh

Partner

Membership No.:0532180

Place: New Delhi

Date:24 December 2019



For and on behalf of the Managing Committee of  
Lords Education and Health Society

*Lov Verma*

Lov Verma  
General Secretary

*Rajesh Ranjan Singh*

Rajesh Ranjan Singh  
Chief Executive Officer

Place: Delhi

Date:24 December 2019



**LORDS EDUCATION AND HEALTH SOCIETY**  
Income and Expenditure Account for the year ended March 31, 2019  
(All amounts are in Indian Rupees)

Foreign Funds

Particulars	Notes	For the year ended March 31, 2019	For the year ended March 31, 2018
<b>Income</b>			
Grants income	13	182,086,164	124,120,082
Other income	14	2,413,809	1,790,888
<b>Total Income (I)</b>		<b>184,499,973</b>	<b>125,910,970</b>
<b>Expenditure</b>			
Employee benefits expense	15	42,405,037	16,749,717
Administrative expenses	16	22,014,823	17,918,113
Program expenses	17	111,412,087	84,888,455
Depreciation and amortization expense	12	1,119,627	881,282
<b>Total expenditure (II)</b>		<b>176,951,574</b>	<b>120,437,567</b>
<b>Excess of Income over Expenditure (I-II) carried to balance sheet</b>		<b>7,548,399</b>	<b>5,473,403</b>

**Summary of Significant accounting policies**

2.1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Bansal & Co.LLP

Chartered Accountants

Firm registration number:001113N/N500079

*Amit Kumar Singh*

CA Amit Kumar Singh

Partner

Membership No.: 0532180

Place: New Delhi

Date: 24 December 2019



For and on behalf of the Managing Committee of  
Lords Education and Health Society

*Lov Verma*  
Lov Verma  
General Secretary

*Rajesh Ranjan Singh*  
Rajesh Ranjan Singh  
Chief Executive Officer

Place: New Delhi

Date: 24 December 2019





**LORDS EDUCATION AND HEALTH SOCIETY**

Receipts & Payments Accounts for the year ended March 31, 2019

(All amounts are in Indian Rupees)

Receipts	Amount	Payments	Amount
Opening Balance			
Bank Accounts	22,414,839	Purchase of fixed assets	1,887,867
Cash-in-Hand			
Security Deposits	1,511,395		
Fixed Deposits	6,856,000		
TDS Receivable	146,366		
Advances to Vendor and Consultants	3,216,131		
		<b>Payment towards:</b>	
		Program Expenses	114,085,008
<b>Amount Received</b>		<b>Admin Expenses</b>	
Grants Received	209,358,216	Employee benefits expense	46,403,051
Interest Received	1,828,661	Rent	6,655,800
Miscellaneous Received	61,558	Professional Fee	6,031,919
		Repair & Maintenance	5,902,362
		Communication expenses	563,817
		Printing & Stationary	612,409
		Training, Meeting & Workshop expenses	1,363,587
		Miscellaneous Expenses	66,882
		Audit fee	908,676
		Statutory Audit Fee	545,544
		Internal Audit Fee	363,132
		Audit Expenses	35,200
		Travel & Conveyance Related Exp.	688,627
		<b>Total Admin expense</b>	<b>69,232,330</b>
		<b>Closing Balance</b>	
		Bank Accounts	46,099,792
		Cash-in-Hand	-
		Fixed Deposits	6,856,000
		Security Deposits	2,404,358
		Advances to Vendor and Consultants	4,625,042
		TDS Receivable	202,769
		<b>Total Closing</b>	<b>60,187,961</b>
<b>Grand Total</b>	<b>245,393,166</b>	<b>Grand Total</b>	<b>245,393,166</b>

As per our report of even date

For Bansal & Co.LLP

Chartered Accountants

Firm registration number:001113N/NS00079

*Amit Kumar Singh*

CA Amit Kumar Singh

Partner

Membership No.: 0532180

Place: New Delhi

Date: 24 December 2019



For and on behalf of the Managing Committee of  
Lords Education and Health Society

*Lov Verma*

Lov Verma  
General Secretary

Place: New Delhi

Date: 24 December 2019

*Rajesh Ranjan Singh*

Rajesh Ranjan Singh  
Chief Executive Officer



3. Un-Utilized Amount	As at March 31, 2019	As at March 31, 2018
Opening balance	27,876,805	22,172,386
Less: Internal Adjustment	1,008	
Less: Indian Books Reserve Transferred	339,938	
Excess of Income over expenditure during the year	27,535,859	5,473,403
Regrouped amount of Corpus Funds	7,548,399	231,016
<b>Total</b>	<b>35,084,258</b>	<b>27,876,805</b>
<b>4. Non-current liabilities</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
Provision for Gratuity		3,794,544
<b>Total</b>	<b>-</b>	<b>3,794,544</b>
<b>5. Other Current liabilities &amp; provisions</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
Other payables	8,788,293	9,929,338
Employee benefits payable	872,128	2,557,523
<b>Other Liabilities</b>		
TDS payable	1,688,939	1,278,896
PF & ESI Payable	782,871	525,312
<b>Total</b>	<b>12,132,231</b>	<b>14,291,069</b>
<b>6. Grant Received in Advance</b>		
Grant Received in Advance	25,241,921	338,876
<b>Total</b>	<b>25,241,921</b>	<b>338,876</b>
<b>7. Provisions</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
Provision for Leave Encashment		1,293,889
<b>Total</b>	<b>-</b>	<b>1,293,889</b>
<b>8. Cash and cash equivalents</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
Cash in hand	-	-
<u>Balances with Scheduled banks</u>		
- in bank accounts	46,099,792	22,414,839
- in fixed deposits account	6,856,000	6,856,000
<b>Total</b>	<b>52,955,792</b>	<b>29,270,839</b>
<b>9. Loans &amp; advances</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
<b>Advances to vendors</b>		
Considered good	2,765,387	1,356,476
Considered doubtful	1,859,655	1,859,655
Less: Provision for doubtful advances	(1,859,655)	(1,859,655)
Security deposit	2,765,387	1,356,476
Prepaid expenses	2,404,358	1,511,395
Tax Deducted at Source	1,123,209	1,183,201
	202,769	146,366
<b>Total</b>	<b>6,495,723</b>	<b>4,197,438</b>
<b>10. Grant Receivable</b>		
Grant Receivable	8,438,638	10,807,645
<b>Total</b>	<b>8,438,638</b>	<b>10,807,645</b>
<b>11. Other current assets</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
Interest accrued but not due on fixed deposits	1,325,833	818,214
<b>Total</b>	<b>1,325,833</b>	<b>818,214</b>

Note-12

Foreign Funds

## FIXED ASSETS SCHEDULE

Particulars	Gross Block (At Cost)						Depreciation						Net Block	
	As at		Additions	Deletions	As at	Rates	As at		Depreciation for Additions	Depreciation for the year	Withdrawn	Accumu.As at	As At	
	April 1, 2018	Before Sep'18					April 1, 2018	Opening WDV As					March 31, 2019	March 31, 2018
Tangible Asset								(A)	(B)	(A + B)				
Computer Hardware	1,904,052	709,202	689,418	63,946	3,238,726	0.40	1,213,105	265,636	421,564	687,201	37,089	1,863,217	1,375,509	690,947
Furniture & Fixtures	1,077,897	53,680	-	-	1,131,577	0.10	335,271	74,263	5,368	79,631	-	414,902	716,675	742,626
Office Equipments	1,066,996	54,980	301,326	-	1,423,302	0.15	438,081	94,337	30,846	125,184	-	563,265	860,037	628,915
Leasehold Improvement	2,734,717	-	-	-	2,734,717	0.50	2,392,878	170,920	-	170,920	-	2,563,798	170,919	341,839
<b>TOTAL</b>	<b>6,783,662</b>	<b>817,862</b>	<b>990,744</b>	<b>63,946</b>	<b>8,528,322</b>		<b>4,379,335</b>	<b>605,156</b>	<b>457,779</b>	<b>1,062,936</b>	<b>37,089</b>	<b>5,405,182</b>	<b>3,123,140</b>	<b>2,404,327</b>

  

Particulars	Gross Block (At Cost)						Depreciation						Net Block	
	As at		Additions	Deletions	As at	Rates	As at		Depreciation for Additions	Depreciation for the year	Withdrawn	Accumu.As at	As At	
	April 1, 2018	Before Sep'18					April 1, 2018	Opening WDV As					March 31, 2019	March 31, 2018
Intangible Asset								(A)	(B)	(A + B)				
Software	538,407	10,762	68,499	-	617,668	0.40	441,693	38,686	18,005	56,691	-	498,384	119,284	96,714
<b>TOTAL</b>	<b>538,407</b>	<b>10,762</b>	<b>68,499</b>	<b>-</b>	<b>617,668</b>		<b>441,693</b>	<b>38,686</b>	<b>18,005</b>	<b>56,691</b>	<b>-</b>	<b>498,384</b>	<b>119,284</b>	<b>96,714</b>

  

<b>Grand Total</b>	<b>7,322,069</b>	<b>828,624</b>	<b>1,059,243</b>	<b>63,946</b>	<b>9,145,990</b>		<b>4,821,028</b>	<b>643,841</b>	<b>475,783</b>	<b>1,119,627</b>	<b>37,089</b>	<b>5,903,566</b>	<b>3,242,424</b>	<b>2,501,041</b>
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\* Leasehold Improvement is for 5 years as per the terms of the lease agreement, the balance standing in accounts as on March 31, 2019, will amortize 50% in the F.Y 2018-19 and balance in next year.



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**LORDS EDUCATION AND HEALTH SOCIETY**

Notes to financial statements for the year ended March 31, 2019  
(All amounts are in Indian Rupees)

Foreign Funds

**13. Grants income**

	For the year ended March 31, 2019	For the year ended March 31, 2018
Grant Income	182,086,164	124,120,082
	<b>182,086,164</b>	<b>124,120,082</b>

**14. Other income**

	For the year ended March 31, 2019	For the year ended March 31, 2018
<b>Interest income on</b>		
Bank account	1,828,661	1,289,112
Bank deposits	564,022	501,776
Miscellaneous income	21,126	-
	<b>2,413,809</b>	<b>1,790,888</b>

**15. Employee benefits expense**

	For the year ended March 31, 2019	For the year ended March 31, 2018
Human Resource & Organisation Development		
Salary, Wages and Professional Fee	31,840,943	13,802,492
Contribution to provident and other funds	5,705,842	1,087,693
Staff Welfare Expenses	2,151,859	209,553
Gratuity Expenses	-	1,649,979
Recruitment Cost	2,706,393	-
	<b>42,405,037</b>	<b>16,749,717</b>

**16. Administrative expenses**

	For the year ended March 31, 2019	For the year ended March 31, 2018
Administration		
-Rent	6,657,208	5,670,391
-Repair & Maintenance Exp.	4,181,962	1,431,728
-Statutory Audit Fees	265,500	500,000
-Statutory Audit Exp.	22,124	-
-Communication Exp.	686,658	969,202
-Insurance and Indemnity	1,325,108	1,965,921
-Professional Fee	3,837,604	4,060,926
-Printing & Stationery	639,778	494,450
-Training, Meeting & Workshop	2,791,814	775,603
-Staff Welfare Exp.	231,389	-
-Miscellaneous expenses	94,228	-
Resource Mobilization expenses	20,733,373	190,237
Provision for doubtful advances	1,281,450	16,058,458
	<b>22,014,823</b>	<b>17,918,113</b>

**17. Program Expenses**

	For the year ended March 31, 2019	For the year ended March 31, 2018
HWC	19,253,579	-
Innovations	1,198,041	-
Communication	2,523,543	-
RMEL	3,467,366	-
Scale Assam	4,641,405	76,872
SCALE Madhya Pradesh	14,004,120	2,014,262
Scale Rajasthan	45,385,003	59,710,336
Uphaar Project- Ihat	2,176,127	2,684,882
Ecosystem & Partnerships	-	308,956
National Level Initiative	-	325,908
Research & Knowledge Hub	-	16,366
Scale Delhi-NCR (08)	8,499,139	11,339,184
Resource Mobilisation	-	3,320,365
Scale Delhi Support Office	10,263,764	2,472,483
Organizational Development	-	2,618,842
<b>Total</b>	<b>111,412,087</b>	<b>84,888,455</b>



## 1. Nature of operations

Lords Education and Health Society ("LEHS") is a registered society incorporated under Societies Registration Act, 1860 with an objective to promote and conduct charitable activities in health and education sectors. The objects of the Society and activities carried out by the Society are exclusively for the purpose of the advancement and propagation of education and health sectors.

## 2. Basis of preparation

The financial statement contains Balance Sheet and statements of Receipts and Payment of Lords Education & Health Society ("LEHS") has been prepared in accordance with generally accepted accounting practices in India (Indian GAAP). The balance sheet have been prepared on an accrual basis and under the historical cost convention and statement of Receipts and payments on Cash basis.

### 2.1 Summary of significant accounting policies

#### a. Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities and the disclosures of contingent liabilities, at the end of reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### b. Fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Cost of acquisition is net of grants, if any, received for acquiring the assets.

Gains or losses arising from de-recognition of an fixed asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of Receipts and payments when the asset is derecognized.

#### c. Depreciation

Depreciation on fixed assets is provided on the written down value of the fixed assets as per the rates given in the Income tax Act, 1961 from the date when it is first put to use. Depreciation on asset sold is calculated till the date of sale.

Leasehold improvements are amortized over period of Lease agreement.

#### d. Intangibles assets and their amortization

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of Receipts and payments in the year in which the expenditure is incurred.

Intangible assets are amortized on the written down value of the fixed assets as per the rates given in the Income tax Act, 1961 over the estimated useful economic life. All intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of Receipts and payments when the asset is derecognized.





**e. Impairment**

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, fixed assets / intangibles assets are depreciated / amortized on the revised carrying amount over its remaining useful life.

**f. Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand.

**g. Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to LEHS and the revenue can be reliably measured.

**Grants**

Grants from entities are recognized when there are reasonable assurances that Grant will be received and all attaching conditions attached to the Grant will be complied with.

**Interest**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest Income is included under the head "other income" in the Statement of Receipts and Payments.

**h. Provident Fund**

Provident fund is a defined contribution scheme. The society has no obligation, other than the contribution payable to the provident fund. The society recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

**i) Gratuity and Leave Encashment**

The Society has made arrangement with Life insurance Corporation during the year for payment of gratuity and leave encashment to its employees. The Society has paid the premium as determined by Life insurance Corporation out the provision made up-to the last year, expenses of gratuity and leave encashment will be accounted for equal to the premium paid to the Life insurance Corporation. Therefore the liability for Gratuity and Leave encashment is not presented in the balance sheet.

**i. Foreign currency transactions and balances**

**i) Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**ii) Conversion**

Receipts in foreign currency are translated at the rates applicable on the date of the transactions. All transactions during the year have been converted at the actual rate applicable as certified by the principal bankers where FCRA account is being maintained.

j. Provisions

Provisions are recognized when there is a present obligation as a result of past event, for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Provision is not discounted to its present value and is determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the best current estimate.

k. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the society or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Society does not recognize a contingent liability but discloses its existence in the financial statements.

- 2.2 The Society has obtained registration under section 12A & 80G of the Income tax Act, 1961 with effect from November 24, 2003. The society is exempt under section 11 of the Income Tax Act with respect to the income and the donors are also eligible to certain tax exemptions under the Income tax act. These registrations are valid as on date of financial statements.
- 2.3 Previous year's figures have been regrouped/ reclassified where necessary to confirm to current period's classification.

As per our report of even date

For Bansal & Co LLP  
Chartered Accountants  
FRN - 001113N/N500079



CA Amit Kumar Singh  
Partner  
Membership Number: 0532180  
Place: New Delhi  
Date: 24 December 2019

For and on behalf of Managing Committee of Lords Education &  
Health Society



Lov Verma  
General Secretary



Rajesh Ranjan Singh  
Chief Executive Officer

