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BANSAL & CO LLP**CHARTERED ACCOUNTANTS****INDEPENDENT AUDITOR'S REPORT**

To,

The Members of**Lords Education and Health Society (LEHS)****New Delhi**

We have audited the accompanying financial statements of **Lords Education and Health Society** ("the Society"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Income and Expenditure and Receipts and Payments Account for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Society as at March 31, 2020, and of its financial performance for the year then ended in accordance with the Accounting Principles generally accepted in India for not for profit entities.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention on Note no. 2.7 of the Financial Statement which described the effect of COVID-19 pandemic. Our opinion is not modified in respect of this matter

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of the Society is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Society in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the

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preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

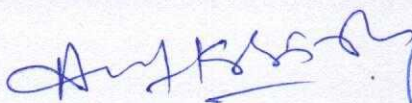
Report on other requirements

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books;



(c) The balance sheet, the statement of Income and Expenditure and Receipts and Payments Account dealt with by this report are in agreement with the books of account.

For Bansal & Co LLP
Chartered Accountants
Firm Reg.No.001113N/N500079



CA Amit Kumar Singh
Partner
M.No.0532180



UDIN No-20532180AAAACT9628
Place: New Delhi
Date: September 29, 2020

LORDS EDUCATION & HEALTH SOCIETY

Balance Sheet as at 31st March, 2020

(All amounts are in Indian Rupees)

PARTICULARS	Notes	As at March 31, 2020	As at March 31, 2019
SOURCES OF FUNDS			
Members fund			
Corpus fund	3	2,31,016	2,31,016
Excess of Income over expenditure	4	4,67,29,424	4,47,34,232
Current liabilities & provisions			
Other current liabilities	5	2,26,69,034	1,51,92,525
Grant Received in advance /Unspent	6	2,96,17,906	4,87,19,132
Provisions	7	27,96,802	
		10,20,44,182	10,88,76,905
APPLICATION OF FUNDS			
Property, Plant & Equipment			
Tangible assets	17	50,98,171	31,23,140
Intangible assets	17	12,25,970	1,19,285
Current assets			
Cash & cash equivalents	8	5,45,08,667	7,56,53,560
Loans and advances	9	1,00,22,973	87,13,369
Grant Receivable	10	2,93,19,627	1,99,41,718
Other current assets	11	18,68,774	13,25,833
		10,20,44,182	10,88,76,905
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



CA Amit Kumar Singh

Partner

Membership No.: 0532180

Place: New Delhi

Date: 29 September 2020



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



Lov Verma
General Secretary



Rajesh Ranjan Singh
Chief Executive Officer

Place: New Delhi

Date: 29 September 2020



LORDS EDUCATION & HEALTH SOCIETY

Income and Expenditure Account for the year ended March 31, 2020
(All amounts are in Indian Rupees)

Particulars	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
Income			
Grants income	12	31,53,02,530	27,42,47,765
Other income	13	36,04,240	29,93,778
Total Income (I)		31,89,06,770	27,72,41,543
Expenditure			
Employee benefits expense	14	4,50,71,901	4,24,05,037
Administrative expenses	15	1,64,09,328	2,20,14,826
Program expenses	16	25,36,82,743	21,05,91,365
Depreciation and amortization expense	17	17,47,605	11,19,625
Total expenditure (II)		31,69,11,577	27,61,30,853
Excess of Income over Expenditure (I-II) carried to balance sheet		19,95,193	11,10,689
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

CA Amit Kumar Singh


Partner

Membership No.: 0532180

Place: New Delhi

Date: 29 September 2020

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


Lov Verma
General Secretary


Rajesh Ranjan Singh
Chief Executive Officer

Place: New Delhi

Date: 29 September 2020



LORDS EDUCATION & HEALTH SOCIETY

Receipts & Payments Accounts for the year ended March 31, 2020

(All amounts are in Indian Rupees)

Receipts	Amount	Payments	Amount
Opening Balance			
Bank Accounts	6,87,97,560	Purchase of fixed assets	41,41,880
Fixed Deposits	68,56,000		
Amount Received		Payment towards:	
Grants Received	28,42,27,003	Program Expenses	24,44,19,372
Interest Received	32,00,293	Employee benefits expense	4,47,08,657
Earnest Money Received		Administrative expenses	1,59,32,805
TDS Refund	11,84,988		
Miscellaneous Received	4,211	Payments of Advances:	
Amount Received for Unpaid Leave Encashment	6,09,293	Advances to Vendor and Consultants	11,67,966
		Security Deposits	-
		Closing Balance	
		Bank Accounts	4,76,52,667
		Fixed Deposits	68,56,000
		Cash-in-Hand	-
Total	36,48,79,347	Total	36,48,79,347

As per our report of even date

For Bansal & Co.LLP

Chartered Accountants

Firm registration number:001113N/N500079



CA Amit Kumar Singh

Partner

Membership No.: 0532180

Place: New Delhi

Date: 29 September 2020

**For and on behalf of the Managing Committee of
Lords Education & Health Society**Lov Verma
General SecretaryRajesh Ranjan Singh
Chief Executive Officer

Place: New Delhi

Date: 29 September 2020



LORDS EDUCATION & HEALTH SOCIETY

Notes to financial statements for the year ended March 31, 2020

(All amounts are in Indian Rupees)

3. Corpus Fund		As at March 31, 2020	As at March 31, 2019
Corpus funds		2,31,016	2,31,016
		<u>2,31,016</u>	<u>2,31,016</u>
4. Excess of Income over expenditure account		As at March 31, 2020	As at March 31, 2019
Opening balance		4,47,34,232	4,36,23,543
Excess of Income over expenditure during the year		19,95,192	11,10,689
Total		<u>4,67,29,424</u>	<u>4,47,34,232</u>
5. Other Current liabilities & provisions		As at March 31, 2020	As at March 31, 2019
Trade payables	1,71,12,265		94,67,923
Employee benefits payable	31,43,517		21,16,243
Other Liabilities			
TDS payable	24,12,811		18,63,015
PF & ESI Payable	441		17,45,344
Total		<u>2,26,69,034</u>	<u>1,51,92,525</u>
6. Grant Received in Advance /Unspent		As at March 31, 2020	As at March 31, 2019
*Grant Received in Advance/Unspent		2,96,17,906	4,87,19,132
Total		<u>2,96,17,906</u>	<u>4,87,19,132</u>
*Refer note no. 18			
7. Provisions		As at March 31, 2020	As at March 31, 2019
Provision for Employee Benefit Expenses	26,54,054		-
Others	1,42,748		-
Total		<u>27,96,802</u>	<u>-</u>
8. Cash and cash equivalents		As at March 31, 2020	As at March 31, 2019
Cash in hand		-	-
Balances with Scheduled banks			
- in bank accounts	4,76,52,667		6,87,97,560
- in fixed deposits account	68,56,000		68,56,000
Total		<u>5,45,08,667</u>	<u>7,56,53,560</u>
9. Loans & advances		As at March 31, 2020	As at March 31, 2019
Advances to vendors & staff			
Considered good	39,89,593	31,20,161	
Considered doubtful	18,59,655	18,59,655	
Less: Provision for doubtful advances	(18,59,655)	(18,59,655)	31,20,161
Security deposit		24,94,358	24,94,358
Prepaid expenses		15,42,033	11,23,209
Other Receivable		9,000	-
Tax Deducted at Source		19,87,989	19,75,641
Total		<u>1,00,22,973</u>	<u>87,13,369</u>
10 Grant Receivable		As at March 31, 2020	As at March 31, 2019
*Grant Receivable		2,93,19,627	1,99,41,718
Total		<u>2,93,19,627</u>	<u>1,99,41,718</u>
*Refer note no. 18			
11. Other current assets		As at March 31, 2020	As at March 31, 2019
Interest accrued but not due on fixed deposits		18,68,774	13,25,833
Total		<u>18,68,774</u>	<u>13,25,833</u>



LORDS EDUCATION & HEALTH SOCIETY

Notes to financial statements for the year ended March 31, 2020

(All amounts are in Indian Rupees)

12. Grants income	For the year ended March 31, 2020	For the year ended March 31, 2019
Grant Income	31,53,02,530	27,42,47,765
Total	31,53,02,530	27,42,47,765

13. Other income	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest income on		
Bank account	28,92,801	22,42,410
Bank deposits	6,03,268	5,64,022
Income Tax Refund	99,895	-
Miscellaneous income	8,276	1,87,346
Total	36,04,240	29,93,778

14. Employee benefits expense	For the year ended March 31, 2020	For the year ended March 31, 2019
Human Resource & Organisation Development		
Salary, Wages and Professional Fee	3,13,79,268	3,18,40,943
Contribution to provident and other funds	88,30,992	57,05,842
Staff Welfare Expenses	28,27,812	21,51,859
Recruitment Cost	20,33,829	4,24,05,037
Total	4,50,71,901	4,24,05,037

15. Administrative expenses	For the year ended March 31, 2020	For the year ended March 31, 2019
Administration		
-Rent	62,99,647	66,57,208
-Repair & Maintenance Exp.	34,76,710	41,81,962
-Statutory Audit Fees	2,95,000	2,65,500
-Statutory Audit Exp.	21,750	22,124
-Communication Exp.	3,71,118	6,86,658
-Insurance and Indemnity	3,20,709	13,25,108
-Consultancy & Professional Fee	11,27,016	38,37,604
-Printing & Stationery	2,82,077	6,39,778
-Training, Meeting & Workshop	16,30,606	27,91,814
-Staff Welfare Exp.	1,94,704	2,31,389
-Miscellaneous expenses	2,58,749	1,42,78,086
Resource Mobilization expenses	5,19,598	12,81,450
Information Technology	16,11,644	-
Total	1,64,09,328	2,20,14,826

16. Program Expenses	For the year ended March 31, 2020	For the year ended March 31, 2019
HWC	3,05,03,916	1,92,53,579
Innovations	1,73,59,901	96,00,694
Communication	38,24,414	25,23,543
RMEL	94,25,967	34,67,366
Scale Assam	65,15,815	46,41,405
SCALE Madhya Pradesh	1,43,97,625	1,40,04,120
Scale Rajasthan	12,91,03,354	12,55,33,380
Uphaar Project- Ihat	(19,000)	21,76,127
Samridhi Project- Kapashera	-	48,186
UP Project- SUBAH	1,67,68,584	98,98,486
Scale Uttar Pradesh	27,70,910	-
AI	14,395	-
Digital Health	19,96,637	-
Scale Delhi-NCR (08)	1,09,44,887	91,80,715
Scale Delhi Support Office	1,00,75,339	1,02,63,764
Total	25,36,82,743	21,05,91,365



FIXED ASSETS SCHEDULE

Particulars	Gross Block (At Cost)						Depreciation						Net Block	
Description Of Assets	As at	Additions		Deletions	As at	Rates	As at	Depreciation	Depreciation	Depreciation	Withdrawn	Accumu.As at	As At	As at
	April 1, 2019	Before Sep'19	After Sep'19		March 31, 2020		April 1, 2019	for Opening WDV Asset	for Additions	for the year		March 31, 2020	March 31, 2020	March 31, 2019
Tangible Asset								(A)	(B)	(A + B)				
Computer Hardware	32,38,726	3,36,223	7,10,019	1,89,635	40,95,333	40%	18,63,217	5,48,230	2,76,493	8,24,723	1,84,700	25,03,240	15,92,093	13,75,509
Furniture & Fixtures	11,31,577	-	1,00,471	-	12,32,048	10%	4,14,902	71,668	5,024	76,692	-	4,91,594	7,40,454	7,16,675
Office Equipments	14,23,302	5,54,798	16,89,746	-	36,67,846	15%	5,63,265	1,29,006	2,09,951	3,38,957	-	9,02,222	27,65,624	8,60,037
Leasehold Improvement	27,34,717	-	-	-	27,34,717	50%	25,63,798	1,70,919	-	1,70,919	-	27,34,717	-	1,70,919
TOTAL	85,28,322	8,91,021	25,00,236	1,89,635	1,17,29,944		54,05,182	9,19,823	4,91,468	14,11,291	1,84,700	66,31,773	50,98,171	31,23,140

Particulars	Gross Block (At Cost)						Depreciation					Net Block		
Description Of Assets	As at		Additions	Deletions	As at		As at	Depreciation	Depreciation	Depreciation	Withdrawn	Accumu.As at	As At	As at
	April 1, 2019	Before Sep'19	After Sep'19		March 31, 2020		April 1, 2019	for Opening WDV Asset	for Additions	for the year		March 31, 2020	March 31, 2020	March 31, 2019
Intangible Asset								(A)	(B)	(A + B)				
Software	6,17,668	-	14,42,999	-	20,60,667	40%	4,98,384	47,714	2,88,600	3,36,314	-	8,34,697	12,25,970	1,19,285
TOTAL	6,17,668	-	14,42,999	-	20,60,667		4,98,384	47,714	2,88,600	3,36,314	-	8,34,697	12,25,970	1,19,285

Grand Total	91,45,990	8,91,021	39,43,235	1,89,635	1,37,90,611		59,03,566	9,67,537	7,80,068	17,47,605	1,84,700	74,66,470	63,24,141	32,42,425
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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, now amortize 100% in the Current Financial Year.



Note No.18

Lords Education & Health Society

Details of Grant Received in advance / unspent and Grant Receivable

	Opening Receivable	Opening Unspent/Advance	Grant received during the year 19-20	Expenditure incurred in respective Projects	Grant Received in Advance/Unspent Grant as on March 31, 2020	Grant Receivable as on March 31, 2020	Grant Income for the year ended March 31, 2020
Donors							
Wish Foundation-USA	-	1,78,59,770	13,63,95,926	16,51,47,445		1,08,91,749	16,51,47,445
United Ways- Samridhi	2,086	-	-	-		2,086	-
United Ways	29,426	-	-	-		29,426	-
IHAT	15,08,006	-	14,39,006	(19,000)		-	(69,000)
USAID	69,01,206	-	4,14,22,339	4,21,98,595		76,77,462	4,21,98,595
McCann Health India	42,000	-	74,45,962	18,99,639	55,04,323		18,99,639
Rajasthan Government	1,10,36,681	-	4,43,26,220	4,52,62,057		90,04,391	4,52,62,057
DGHS- Delhi Government(GNCTD)	4,16,106	-	4,23,389	3,75,000		3,67,717	3,75,000
Aditya Birla Finance Limited	-	1,19,32,736	96,00,000	1,23,31,671	92,01,065		1,23,31,671
Glaxo SmithKline Consumer Healthcare Ltd.	-	86,98,625	11,98,800	98,97,425			98,97,425
GSK Institutional Cost	-	-	-	7,41,615			(7,41,615)
BIRAC	-	21,47,510	1,19,85,625	70,89,449	70,43,686		70,89,449
Immunity Charm	-	29,13,934	-	4,38,627	24,75,307		4,38,627
Selco Foundation	-	-	36,59,917	49,26,558		12,66,641	49,26,558
Lemelson Foundation	-	44,68,217	22,54,897	67,99,127		197	67,23,311
Contribution from UPHC Bairwa Basti Jaipur	-	34,418	20,87,280	21,01,551	20,147		21,01,551
Contribution from UPHC Fatehpuriya Beawer	-	2,16,819	14,56,286	15,70,659	1,02,446		15,70,659
Contribution from UPHC Gari Thoriyan Beawer	-	2,96,358	13,10,273	15,99,433	7,198		15,99,433
Contribution from UPHC Govardhan Nagar Jaipur-II	-	64,813	19,25,188	19,85,871	4,130		19,85,871
Contribution from UPHC Housing Board Tonk	-	1,977	17,73,815	18,43,042		67,250	18,43,042
Contribution from UPHC Neendad Jaipur-I	-	70,880	18,59,813	19,06,597	24,096		19,06,597
Contribution from UPHC Patrakar Colony Jaipur-II	6,207	-	19,38,555	19,45,056		12,708	19,45,056
Glaxo SmithKline Consumer Healthcare Ltd. (Asia)	-	13,075	1,20,93,592	68,71,159	52,35,508		68,71,159
Total	1,99,41,718	4,87,19,132	28,45,96,883	31,69,11,577	2,96,17,906	2,93,19,627	31,53,02,530
Less: Interest Received from Selco included in above Grant Amount	-	-	59,917	-	-	-	-
Less: Interest Received from Birac included in above Grant Amount	-	-	1,19,602	-	-	-	-
Less: Interest Received from Lemlson included in above Grant Amount	-	-	41,441	-	-	-	-
Less: TDS Receivable amount included in McCann Health Grant Amount	-	-	1,48,920	-	-	-	-
Total	1,99,41,718	4,87,19,132	28,42,27,003	31,69,11,577	2,96,17,906	2,93,19,627	31,53,02,530

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Note No 1- Notes to Accounts

1. Nature of operations

Lords Education and Health Society ("LEHS" or "The Society") 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 of Lords Education & Health Society ("LEHS" or "Society") has been prepared in accordance with generally accepted accounting practices in India (Indian GAAP). The financial statements have been prepared on an accrual basis and under the historical cost convention.

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. Property Plant and Equipment's

Property Plant and Equipment's 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 Income and Expenditure Account when the asset is derecognized.

c. Depreciation

Depreciation on Property Plant and Equipment's is provided on the written down value of the Property Plant and Equipment's as per the rates given in the Income tax Act, 1961 from the date when is first put to use. Depreciation on asset sold is calculated till the date of sale.

Leasehold improvements are amortized over the period of Lease agreement.

d. Intangibles assets and their amortization

Intangible assets acquired separately are measured at cost of acquisition. 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 Income and Expenditure Account in the year in which the expenditure is incurred.

Intangible assets are amortized as per the rates given in the Income tax Act, 1961. 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 Income and Expenditure Account 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, Property Plant and Equipment's / 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 Income and Expenditure Account.

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 an 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.

j. 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.

k. 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.



I. Corpus fund

Contributions received from members and non-members towards lifetime membership of the society, where the amount contributed is not refundable in the event of membership termination, are credited under the caption "Corpus Fund" in the Balance Sheet.

m. 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 and also registered under FCRA. 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 On the basis of information available with LEHS, there are no transactions with any micro, small or medium enterprises as defined under the Micro, small and medium enterprises development Act, 2006.
- 2.4 As at March 31, 2020, the society has contingent Liability of INR 6,256,000 against Bank Guarantees provided to Government of Rajasthan
- 2.5 Related Party Disclosure

Key Management Personnel ("KMP"):

Rajesh Ranjan Singh, Chief Executive Office (w.e.f - September 20, 2019 till date)
Dipanjani Sujit Roy, Chief Executive officer (w.e.f - 03rd December 2018 to 27th May 2019)

Transactions during the year ended on :	2019-20	2018-19
Salary and contribution to PF		
Rajesh Ranjan Singh	79,51,241	69,39,154
Dipanjani Sujit Roy	26,72,239	27,99,440

- 2.6 Previous year's figures have been regrouped/ reclassified where necessary to confirm to current period's classification.
- 2.7 There is no impact of COVID 19 Pandemic to the ongoing projects during the FY 2019-20.

As per our report of even date

For Bansal & Co LLP

Chartered Accountants

Firm registration number-001113N/N500079

Chartered Accountants

CA Amit Kumar Singh

Partner

Membership Number:0532180

Place: New Delhi

Date: 29.09.2020

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

Lov Verma
General Secretary

Rajesh Ranjan Singh
Chief Executive Officer