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BANSAL & CO LLP
CHARTERED ACCOUNTANTS

Certificate

We have audited the accounts of LORDS EDUCATION AND HEALTH SOCIETY (Society), Building No. 24/30 (3rd 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, 2020 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 60,187,961.
- (ii) Foreign contribution worth Rs.1,85,070,727 was received by the Society during the year 2019-20.
- (iii) Interest received on foreign contribution and other income derived from foreign contribution or interest thereon of Rs 23,41,504 was received by the Society during the financial year 2019-20.
- (iv) The balance of unutilized foreign contribution with the Society at the end of the Financial Year 2019-20 was Rs. 36,224,374.
- (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
UDIN No.20532180AAAACS1846
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			
Unutilized Amount	3	4,04,87,547	3,50,84,258
Current liabilities & provisions			
Other current liabilities	4	1,82,14,485	1,21,32,231
Grant Received in advance /Unspent	5	24,75,307	2,52,41,921
Provisions	6	27,96,802	
		6,39,74,141	7,24,58,410
APPLICATION OF FUNDS			
Property, Plant & Equipment			
Tangible assets	16	50,98,171	31,23,140
Intangible assets	16	12,25,969	1,19,284
Current assets			
Cash & cash equivalents	7	2,78,92,043	5,29,55,792
Loans and advances	8	80,23,709	64,95,723
Grant Receivable	9	1,98,65,475	84,38,638
Other current assets	10	18,68,774	13,25,833
		6,39,74,141	7,24,58,410
Summary of significant accounting policies	2.1		

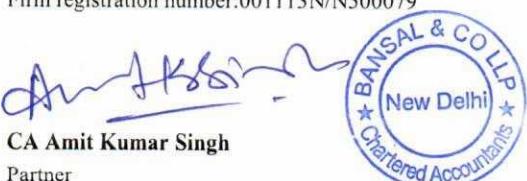
The accompanying notes are an integral part of the financial statements

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

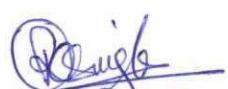
Place: New Delhi

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	11	21,93,65,536	18,20,86,164
Other income	12	28,60,842	24,13,809
Total Income (I)		22,22,26,378	18,44,99,973
Expenditure			
Employee benefits expense	13	4,50,71,901	4,24,05,037
Administrative expenses	14	1,64,09,321	2,20,14,823
Program expenses	15	15,35,94,262	11,14,12,087
Depreciation and amortization expense	16	17,47,605	11,19,627
Total expenditure (II)		21,68,23,089	17,69,51,574
Excess of Income over Expenditure (I-II) carried to balance sheet		54,03,289	75,48,399

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

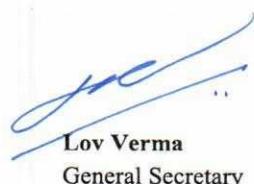
Membership No.: 0532180

Place: New Delhi

Date: 29 September 2020



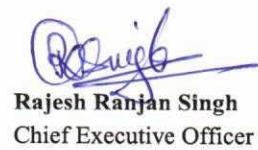
**For and on behalf of the Managing Committee of
Lords Education & Health Society**



Lov Verma
General Secretary

Place: New Delhi

Date: 29 September 2020



Rajesh Ranjan Singh
Chief Executive Officer



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	4,60,99,792	Purchase of fixed assets	41,41,880
Fixed Deposits	68,56,000		
Security Deposits	24,04,358		
TDS Receivable	2,02,769		
Advances to Vendor and Consultants	46,25,042	Payment towards: Program Expenses	14,54,65,480
Amount Received			
Grants Received	18,50,70,727	Admin Expenses	
Interest Received	23,41,504	Employee benefits expense	4,54,76,601
		Rent	62,81,769
		Legal & Professional	8,06,109
		Insurance	3,21,673
		Repair & Maintenance	34,84,927
		Communication expenses	3,53,624
		Printing & Stationary	2,89,907
		Training, Meeting & Workshop expenses	20,51,940
		Miscellaneous Expenses	2,21,110
		Stat. Audit fee	2,65,500
		Staff Welfare Exp.	1,33,980
		Information Technology	15,68,009
		Resource Mobilisation	5,13,309
		Total Admin expense	6,17,68,458
Closing Balance			
Bank Accounts			2,10,36,043
Fixed Deposits			68,56,000
Security Deposits			24,04,358
TDS Receivable			2,60,791
Advances to Vendor and Consultants			56,67,182
Total Closing			3,62,24,374
Total	24,76,00,192	Total	24,76,00,192

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

Place: New Delhi
Date: 29 September 2020


Rajesh Ranjan Singh
Chief Executive Officer



LORDS EDUCATION & HEALTH SOCIETY

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

(All amounts are in Indian Rupees)

3. Un-Utilized Amount

	<u>As at March 31, 2020</u>	<u>As at March 31, 2019</u>
Opening balance	3,50,84,258.00	2,75,35,859
Excess of Income over expenditure during the year	54,03,289.08	75,48,399
Total	4,04,87,547.08	3,50,84,258

4. Other Current liabilities & provisions

	<u>As at March 31, 2020</u>	<u>As at March 31, 2019</u>
Trade payables	1,45,63,053	87,88,293
Employee benefits payable	14,76,507	8,72,128
Other Liabilities		
TDS payable	21,74,925	16,88,939
PF & ESI Payable	-	7,82,871
Total	1,82,14,485	1,21,32,231

5. Grant Received in Advance /Unspent

	<u>As at March 31, 2020</u>	<u>As at March 31, 2019</u>
*Grant Received in Advance/Unspent	24,75,307	2,52,41,921
Total	24,75,307	2,52,41,921

6. Provisions

	<u>As at March 31, 2020</u>	<u>As at March 31, 2019</u>
Provision for Employee Benefit Expenses	26,54,054	-
Others	1,42,748	-
Total	27,96,802	-

7. Cash and cash equivalents

	<u>As at March 31, 2020</u>	<u>As at March 31, 2019</u>
Cash in hand	-	-
<u>Balances with Scheduled banks</u>		
- in bank accounts	2,10,36,042.58	4,60,99,792
- in fixed deposits account	68,56,000.00	68,56,000
Total	2,78,92,042.58	5,29,55,792

8. Loans & advances

	<u>As at March 31, 2020</u>	<u>As at March 31, 2019</u>
Advances to vendors & staff		
Considered good	38,07,527	27,65,387
Considered doubtful	18,59,655	18,59,655
Less: Provision for doubtful advances	<u>(18,59,655)</u>	<u>(18,59,655)</u>
Security deposit	24,04,358	24,04,358
Prepaid expenses	15,42,033	11,23,209
Other Receivable	9,000	-
Tax Deducted at Source	2,60,791	2,02,769
Total	80,23,709	64,95,723

9 Grant Receivable

	<u>As at March 31, 2020</u>	<u>As at March 31, 2019</u>
*Grant Receivable	1,98,65,475	84,38,638
Total	1,98,65,475	84,38,638

10. Other current assets

	<u>As at March 31, 2020</u>	<u>As at March 31, 2019</u>
Interest accrued but not due on fixed deposits	18,68,774	13,25,833
Total	18,68,774	13,25,833



EDUCATION & HEALTH
Building No. 24
(3rd Floor)



EDUCATION & HEALTH
Building No. 24
(3rd Floor)



BANSAL & CO.
LTD.



LORDS EDUCATION & HEALTH SOCIETY
 Notes to financial statements for the year ended March 31, 2020
 (All amounts are in Indian Rupees)

11. Grants income

	For the year ended March 31, 2020	For the year ended March 31, 2019
Grant Income	21,93,65,536	18,20,86,164
	21,93,65,536	18,20,86,164

12. Other income

	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest income on		
Bank account	22,40,146	18,28,661
Bank deposits	6,03,268	5,64,022
Income Tax Refund	13,363	-
Miscellaneous income	4,065	21,126
	28,60,842	24,13,809

13. 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	3,15,26,324	3,18,40,943
Contribution to provident and other funds	86,83,936	57,05,842
Staff Welfare Expenses	28,27,812	21,51,859
Recruitment Cost	20,33,829	4,50,71,901
	4,50,71,901	4,24,05,037

14. 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	2,58,742	1,42,78,079
Resource Mobilization expenses	5,19,598	94,228
Information Technology	16,11,644	2,07,33,373
	1,64,09,321	12,81,450
	1,64,09,321	2,20,14,823

15. Program Expenses

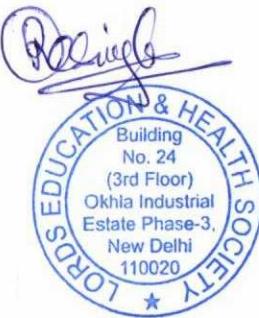
	For the year ended March 31, 2020	For the year ended March 31, 2019
HWC	3,05,03,916	1,92,53,579
Innovations	1,02,70,452	11,98,041
Communication	38,24,414	25,23,543
RMEL	94,25,967	34,67,366
Scale Assam	65,15,815	46,41,405
SCALE Madhya Pradesh	1,43,97,625	1,40,04,120
Scale Rajasthan	5,28,72,906	4,53,85,003
Uphaar Project- Ihat	(19,000)	21,76,127
Scale Uttar Pradesh	27,70,910	-
AI	14,395	-
Digital Health	19,96,637	-
Scale Delhi-NCR (08)	1,09,44,887	84,99,139
Scale Delhi Support Office	1,00,75,339	1,02,63,764
	15,35,94,262	11,14,12,087



FIXED ASSETS SCHEDULE

Particulars	Gross Block (At Cost)						Depreciation						Depreciation						Net Block							
	As at		Additions		Deletions		As at		Rates		As at		Depreciation		Depreciation		Depreciation		Withdrawn		Accumulated 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	(A)	(B)	(A + B)			March 31, 2020	March 31, 2020	March 31, 2020	March 31, 2019	As At	As at	March 31, 2020	March 31, 2019	
Tangible Asset																										
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		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					
Intangible Asset																						Net Block				
Software	6,17,668	-	14,42,999	-	20,60,667	40%	4,98,384				47,714	2,88,600	3,36,314	-	8,34,698			12,25,969			1,19,284					
TOTAL	6,17,668	-	14,42,999	-	20,60,667		4,98,384				47,714	2,88,600	3,36,314	-	8,34,698			12,25,969			1,19,284					
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	74,66,471			63,24,140			32,42,424					

* 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.



Lords Education & Health Society

Schedules forming part of the Financial Statements for the year ended March 31, 2020

(All amounts are in Indian Rupees)

1. Nature of operations

Lords Education & 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 statements contain 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 has 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. Property Plant and Equipment

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 Property Plant and Equipment 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 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 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, 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 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 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.

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 with effect from December 12, 2003 & 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 There is no impact of COVID 19 Pandemic to the ongoing projects during the FY 2019-20.
- 2.4 Previous year's figures have been regrouped/ reclassified where necessary to confirm to current period's classification.

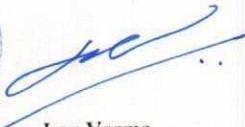
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CA Amit Kumar Singh
Partner
Membership Number: 0532180
Place: New Delhi
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For and on behalf of Managing Committee of
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