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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 (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, 2021 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 **3,62,24,374**
- (ii) Foreign contribution worth Rs. **32,53,51,015** was received by the Society during the year 2020-21.
- (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of Rs 29,77,033 was received by the Society during the financial year 2020-21.
- (iv) The balance of unutilized foreign contribution with the Society at the end of the Financial Year 2020-21 was Rs **13,53,50,110**.
- (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:21532180AAAABM1521

Place: New Delhi

Date: December 22, 2021



**Branches :**

Mumbai: Premises No. 7 & 8, Ground Floor, Wing-A, Raghavji Building, 15/17, Raghavji Road, Gowalia Tank, Mumbai-400026, Mob.: +91 9999668270  
Bhopal : Nyaya Sangat, E-7/119, 11nd Floor, Lala Lajpat Rai Society, Arera Colony, Bhopal-462016 (MP) Ph. : 0755-4076725, 2769224/5, Mob: 9425393729  
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**LORDS EDUCATION & HEALTH SOCIETY**

Balance Sheet as at 31st March, 2021

(All amounts are in Indian Rupees)

PARTICULARS	Notes	As at March 31, 2021	As at March 31, 2020
<b>SOURCES OF FUNDS</b>			
<b>Members fund</b>			
Corpus fund	3	-	-
Excess of Income over expenditure			
Restricted Fund Reserve	4	44,755.603	40,487,548
<b>Current liabilities &amp; provisions</b>			
Other current liabilities	5	35,244,050	18,214,485
Grant Received in advance /Unspent	6	80,763,720	2,475,306
Provisions	7	3,409,233	2,796,802
		<b>164,172,606</b>	<b>63,974,141</b>

**APPLICATION OF FUNDS**

**Property, Plant & Equipment**

Tangible assets	17	4,106,070	5,098,171
Intangible assets	17	1,155,287	1,225,969
<b>Current assets</b>			
Cash & cash equivalents	8	130,594,035	27,892,043
Loans and advances	9	5,664,121	8,023,709
Grant Receivable	10	20,535,283	19,865,475
Other current assets	11	2,117,810	1,868,774
		<b>164,172,606</b>	<b>63,974,141</b>

**Summary of significant accounting policies**

2.1

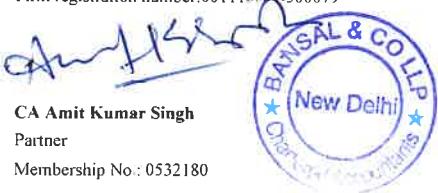
The accompanying notes are an integral part of the financial statements

As per our report of even date

**For Bansal & Co. LLP**

Chartered Accountants

Firm registration number: 001113N N500079



**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



**LORDS EDUCATION & HEALTH SOCIETY**

**Income and Expenditure Account for the year ended March 31, 2021**  
 (All amounts are in Indian Rupees)

Particulars	Notes	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Income</b>			
Grants income	12	247,737,193	219,365,536
Other income	13	3,251,540	2,860,842
<b>Total Income (I)</b>		<b>250,988,734</b>	<b>222,226,378</b>
<b>Expenditure</b>			
Employee benefits expense	14	27,401,225	34,317,931
Administrative expenses	15	18,456,234	16,409,321
Program expenses	16	201,879,737	164,348,233
Depreciation and amortization expense	17	1,870,162	1,747,605
<b>Total expenditure (II)</b>		<b>249,607,359</b>	<b>216,823,089</b>
<b>Excess of Income over Expenditure (I-II) carried to restricted fund Reserve (Balance Sheet)</b>		<b>1,381,375</b>	<b>5,403,289</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



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



**LORDS EDUCATION & HEALTH SOCIETY**  
**Receipts & Payments Accounts for the year ended March 31, 2021**  
**(All amounts are in Indian Rupees)**

Receipts	Amount (20-21)	Payments	Amount (20-21)
<b>Opening Balance</b>			
Bank Accounts	21,036,043	Purchase of fixed assets	760,058
Fixed Deposits	6,856,000		
Advances to Vendor and Consultants	5,667,182	<b>Payment towards:</b>	
Security Deposit	2,404,358	Program Expenses	184,197,156
TDS Receivable	260,791		
<b>Payments of Advances:</b>			
<b>Amount Received</b>			
Grants Received	325,351,015	Insurance	208,401
Interest Received	2,977,033	Employee benefits expense	29,954,314
		Rent	6,087,301
		Legal & Professional	997,701
		Repair & Maintenance	2,340,612
		Communication expenses	431,692
		Printing & Stationery	225,067
		Training, Meeting & Workshop expense	115,417
		Miscellaneous Expenses	13,806
		Stat. Audit fee	302,011
		Staff Welfare Exp.	308,376
		Information Technology	2,372,136
		Resource Mobilisation	888,264
		<b>Total Administrative expenses</b>	<b>44,245,098</b>
		Bank Accounts	123,407,472
		Fixed Deposits	7,186,563
		Security Deposits	2,518,358
		TDS Receivable	251,669
		Advances to Vendor and Consultants	1,986,048
		<b>Total Closing Balance</b>	<b>135,350,110</b>
<b>Total</b>	<b>364,552,422</b>	<b>Total</b>	<b>364,552,422</b>

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



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



Lov Verma  
General Secretary

Place: New Delhi



Rajesh Ranjan Singh  
Chief Executive Officer



**LORDS EDUCATION & HEALTH SOCIETY**  
 Notes to financial statements for the year ended March 31, 2021  
 (All amounts are in Indian Rupees)

	As at March 31, 2021	As at March 31, 2020
<b>3. Corpus Fund</b>		
Corpus funds	-	-
	<hr/>	<hr/>
<b>4. Excess of Income over expenditure account</b>		
<b>(A) - ICR and Interest</b>		
Opening Balance	6,925,627	4,183,571
Add: ICR accrued during the year	2,886,681	2,742,056
Add: Interest accrued during the year	3,249,255	
Less: Program expenses funded through ICR and Interest	-	
<b>Total - Restricted fund Reserve - (A)</b>	<b>13,061,563</b>	<b>6,925,627</b>
	<hr/>	<hr/>
<b>(B) - Excess of Income over Expenses</b>		
Opening Balance	33,561,921	30,900,688
Add: Excess of Income over expenses during the year	1,381,375	5,403,289
Less: FCRA Interest recognised in reserve	3,249,255	<b>2,742,056</b>
<b>Total - Restricted fund Reserve - (B)</b>	<b>31,694,040</b>	<b>33,561,921</b>
	<hr/>	<hr/>
<b>Reserves</b>		
Total Restricted Fund Reserve (A+B)	44,755,603	40,487,548
<b>Total Reserve</b>	<b>44,755,603</b>	<b>40,487,548</b>
	<hr/>	<hr/>
<b>5. Other Current liabilities &amp; provisions</b>		
	As at March 31, 2021	As at March 31, 2020
Trade payables	25,199,352	14,563,053
Employee benefits payable	7,777,719	1,476,507
<b>Other Liabilities</b>		
TDS payable	2,252,585	2,174,925
GST and PF & ESI Payable	14,394	
<b>Total</b>	<b>35,244,050</b>	<b>18,214,485</b>
	<hr/>	<hr/>
<b>6. Grant Received in Advance</b>		
	As at March 31, 2021	As at March 31, 2020
Grant Received in Advance	80,763,720	2,475,306
<b>Total</b>	<b>80,763,720</b>	<b>2,475,306</b>
<b>*Refer note no. 18</b>		
<b>7. Provisions</b>		
	As at March 31, 2021	As at March 31, 2020
Provision for Employee Benefit Expenses	2,692,575	2,654,054
Others	716,658	142,748
<b>Total</b>	<b>3,409,233</b>	<b>2,796,802</b>
	<hr/>	<hr/>
<b>8. Cash and cash equivalents</b>		
	As at March 31, 2021	As at March 31, 2020
Cash in hand	-	-
Balance with scheduled banks	-	-
- in bank account	123,407,472	21,036,043
- in fixed deposits account	7,186,563	6,856,000
<b>Total</b>	<b>130,594,035</b>	<b>27,892,043</b>
	<hr/>	<hr/>
<b>9. Loans &amp; advances</b>		
	As at March 31, 2021	As at March 31, 2020
<b>Advances to vendors &amp; staff</b>		
Considered Good	2,190,352	3,807,527
Considered Doubtful	568,951	1,859,655
Less: Provision for doubtful advances	(568,951)	(1,859,655)
Security Deposit	2,518,358	2,404,358
Prepaid Expense	703,742	1,542,033
Other Receivable	-	9,000
Tax Deducted at Source	251,669	260,791
<b>Total</b>	<b>5,664,121</b>	<b>8,023,709</b>
	<hr/>	<hr/>
<b>10 Grant Receivable</b>		
*Grant Receivable-(Refer note no. 18)		
<b>Total</b>	<b>20,535,283</b>	<b>19,865,475</b>
	<hr/>	<hr/>
<b>11. Other current Assets</b>		
Interest accrued but not due on fixed deposits		
<b>Total</b>	<b>2,117,810</b>	<b>1,868,774</b>
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**LORDS EDUCATION & HEALTH SOCIETY**

Notes to financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees)

**12. Grants income**

	<b>For the year ended March 31, 2021</b>	<b>For the year ended March 31, 2020</b>
Grant Income (Refer Note -18)	247,737,193	219,365,536
<b>Total</b>	<b>247,737,193</b>	<b>219,365,536</b>

**13. Other income**

	<b>For the year ended March 31, 2021</b>	<b>For the year ended March 31, 2020</b>
<b>Interest Income on:</b>		
Bank account	2,622,661	2,240,146
Bank deposits	626,594	603,268
Income Tax Refund	2,256	13,363
Miscellaneous Income	29	4,065
<b>Total</b>	<b>3,251,540</b>	<b>2,860,842</b>

**14. Employee benefits expense**

	<b>For the year ended March 31, 2021</b>	<b>For the year ended March 31, 2020</b>
<b>Human Resource &amp; Organization Development</b>		
Salary, Wages and Professional Fee	17,798,650	21,826,545
Contribution to Provident and Insurance	6,882,728	7,629,745
Staff Welfare Expenses	161,850	2,827,812
Recruitment Cost	2,557,997	2,033,829
<b>Total</b>	<b>27,401,225</b>	<b>34,317,931</b>

**15. Administrative expenses**

	<b>For the year ended March 31, 2021</b>	<b>For the year ended March 31, 2020</b>
Administration		
-Rent	6,600,517	6,299,647
-Repair & Maintenance Exp.	3,267,872	3,476,710
-Statutory Audit Fees	379,754	316,750
-Communication Exp.	395,083	371,118
-Insurance and Indemnity	241,690	320,709
-Consultancy & Professional Fee	1,030,224	1,127,016
-Government Fees	143,382	-
-Printing & Stationery	262,664	282,077
-Training, Meeting & Workshop	123,990	1,630,606
-Staff Welfare Exp.	67,530	194,704
-Miscellaneous expenses	247,166	12,759,872
Fund Raising expenses	1,923,410	519,598
Information Technology	3,772,952	1,611,644
<b>Total</b>	<b>18,456,234</b>	<b>16,409,321</b>

**16. Program Expenses**

	<b>For the year ended March 31, 2021</b>	<b>For the year ended March 31, 2020</b>
Health and Wellness Centre	33,642,178	30,676,560
Innovations	8,243,951	10,858,180
Communication	2,376,192	3,824,414
Research Monitoring Evaluation and Learning	6,503,485	9,510,689
Scale Assam	15,850,683	6,616,279
SCALE Madhya Pradesh	28,652,036	16,588,290
Scale Rajasthan	57,680,989	56,434,245
Uphaar Project- Ihat	-	(19,000)
Scale Uttar Pradesh	7,170,702	2,879,594
Artificial Intelligence	66,195	14,395
Covid-19- Program	10,939,945	-
Digital Health	3,659,096	1,996,637
Scale Delhi-NCR	24,077,831	11,359,244
Scale Delhi Support Office	3,016,454	13,008,704
<b>Total</b>	<b>201,879,737</b>	<b>164,348,233</b>



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**FIXED ASSETS SCHEDULE**

Particulars	Gross Block (At Cost)						Depreciation						Net Block
	As at April 1, 2020	Additions Before Sep '20	After Sep '20	Deletions	As at March 31, 2021	As at April 1, 2020	Depreciation for Opening WDV Asset	Depreciation for Additions	Depreciation for the year	Withdrawn	Accumulated at March 31, 2021	As At March 31, 2021	As at March 31, 2020
<b>Description Of Assets</b>							(A)	(B)	(A + B)				
<b>Intangible Asset</b>													
Computer Hardware	4,095,333	18,800	-	-	4,114,133	40%	2,503,240	636,338	644,558	-	3,147,597	966,536	1,502,093
Furniture & fixtures	1,232,048	19,500	57,118	-	1,308,666	10%	491,594	74,045	4,806	570,445	738,221	740,454	
Office Equipments	3,667,846	59,450	-	-	3,727,296	15%	902,222	414,844	8,918	423,762	-	1,325,983	2,401,313
Household Improvement	2,734,717	-	-	-	2,734,717	50%	2,734,717	-	-	-	2,734,717	-	2,765,824
<b>TOTAL</b>	<b>11,729,944</b>	<b>97,750</b>	<b>57,118</b>	<b>-</b>	<b>11,884,812</b>	<b>6,631,773</b>	<b>1,125,727</b>	<b>21,244</b>	<b>1,146,971</b>	<b>-</b>	<b>7,778,742</b>	<b>4,106,070</b>	<b>5,098,711</b>
<b>Particulars</b>	Gross Block (At Cost)						Depreciation						
<b>Description Of Assets</b>	<b>As at April 1, 2020</b>	<b>Additions Before Sep '20</b>	<b>After Sep '20</b>	<b>Deletions</b>	<b>As at March 31, 2021</b>	<b>As at April 1, 2020</b>	<b>Depreciation for Opening WDV Asset</b>	<b>Depreciation for Additions</b>	<b>Depreciation for the year</b>	<b>Withdrawn</b>	<b>Accumulated at March 31, 2021</b>	<b>As At March 31, 2021</b>	<b>As at March 31, 2020</b>
<b>Intangible Asset</b>							(A)	(B)	(A + B)				
Software	2,060,667	511,508	141,000	-	2,713,175	40%	834,698	490,388	2,328,803	723,191	-	1,557,889	1,155,287
<b>TOTAL</b>	<b>2,060,667</b>	<b>511,508</b>	<b>141,000</b>	<b>-</b>	<b>2,713,175</b>	<b>834,698</b>	<b>490,388</b>	<b>2,328,803</b>	<b>723,191</b>	<b>-</b>	<b>1,557,889</b>	<b>1,155,287</b>	<b>1,225,970</b>
<b>Grand Total</b>	<b>13,790,611</b>	<b>609,258</b>	<b>198,118</b>	<b>-</b>	<b>14,597,987</b>	<b>7,466,471</b>	<b>1,616,115</b>	<b>254,047</b>	<b>1,870,162</b>	<b>-</b>	<b>9,336,631</b>	<b>5,261,357</b>	<b>6,324,141</b>




**LORDS EDUCATION & HEALTH SOCIETY**  
**Details of Grant Received in advance / unspent and Grant Receivable**  
**Notes to financial statements for the year ended March 31, 2021**  
**(All amounts are in Indian Rupees)**  
**Note No.18**

Donors	Opening Receivable	Opening Unspent/Advance	Grant received during the year 20-21	Expenditure incurred in respective Projects	Grant Received in Advance/Unspent Grant as on March 31,2021	Grant Receivable as on March 31, 2021	Grant Income for the year ended March 31, 2021
Wish Foundation-USA	10,891,749	-	156,035,485	133,200,802	11,942,934		133,200,802
United Ways	29,426	-	-	-	-	29,426	
Intel	-	-	7,239,195	1,107,077	6,132,118		1,107,077
Guru Krupa Foundation	-	-	1,862,480	1,862,480		0	1,862,480
Pfizer	-	-	10,004,340	7,978,005	2,026,335		7,978,005
USAID-AWP	7,677,462	-	30,250,987	32,944,301	10,370,776	32,944,301	
USAID-Covid-19		-	14,547,215	24,499,967		9,952,752	24,499,967
Rural India Supporting Trust- RIST- HWC	-	-	61,112,474	35,817,289	25,295,185		35,817,289
Rural India Supporting Trust- RIST- Covid		-	36,748,389	7,415,502	29,332,887		7,415,502
Immunity Charm	-	-	2,475,307	421,500	2,053,807		421,500
Wadhwanai Al	-	-	-	182,295		182,295	182,295
Selco Foundation	1,266,641	-	3,571,876	2,305,269		34	2,305,269
Lemelson Foundation	197	-	3,983,358	2,707	3,980,454		2,707
<b>Total</b>	<b>19,865,475</b>	<b>2,475,307</b>	<b>325,355,799</b>	<b>247,737,194</b>	<b>80,763,720</b>	<b>20,535,283</b>	<b>247,737,194</b>



**Lords Education and Health Society**  
**Schedules forming part of the Financial Statements for the year ended March 31, 2021**  
**(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 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. Revenue/Expenditure Recognition**

All the Grants are accounted on receipt basis. Expenditure and liabilities are recognized on accrual basis.

The society accepts grants from donor agencies towards implementation of various programmes for carrying out specific purpose of rural and urban health development which includes improvement in the lives of rural and urban poor. These grant along the interest earned, if any, are to be spent in accordance with the direction of the donor's agencies and the society cannot utilize these grants according to its own free-will.

Revenue is reported as increases in net assets without donor restrictions unless their use is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. If an expense is incurred for a purpose for which net assets with donor restrictions are available, a donor-imposed restriction is fulfilled to the extent of the expense incurred. The grants with donor restriction for activities are classified as Restricted Grants by the Society. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported as release from restrictions in the consolidated statement of activities. The organization adopts the simultaneous release option for donor-restricted conditional grants that are recognized and used within the same reporting period, and thus are reported as net assets without donor restrictions.

For Restricted Grants, Revenue is recognized to the extent it is utilized for the activities during the financial year and that it is probable that the fund will flow to LEHS and the revenue can be reliably measured.

**c. 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.

**d. 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.



**Lords Education and Health Society**  
**Schedules forming part of the Financial Statements for the year ended March 31, 2021**  
**(All amounts are in Indian Rupees)**

**e. 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.

**f. 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.

**g. Cash and cash equivalents**

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

**h. 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.

**i. Interest**

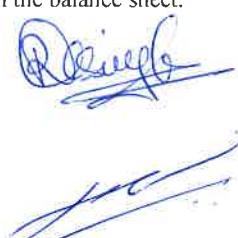
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest Income is included under the head "other income" in the Statement of Receipts and Payments.

**j. 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.

**k. 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.



**Lords Education and Health Society**  
**Schedules forming part of the Financial Statements for the year ended March 31, 2021**  
**(All amounts are in Indian Rupees)**

**L 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.

**m. 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.

**n. Restricted Fund Reserve:**

LEHS has re classified it's carried over balance of excess of Income over expenses to Restricted fund reserve. Components such as ICR (Institutional cost / Common cost) and Interest on Restricted fund which forms part of the excess of Income over expenditure for the financial year 20-21 and three immediately preceding years are classified as Restricted Fund Reserve.

**Bifurcation of Opening balance of Restricted Fund Reserve are as follows:**

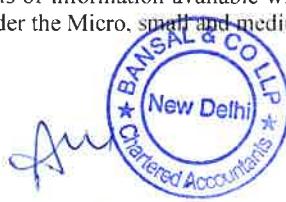
Type of Fund	FY 17-18	FY 18-19	FY 19-20	Total
<b>Restricted fund Reserve:</b>				
212121 Interest on FD	5,01,776	5,64,022	6,03,268	16,69,055
Interest on Savings Account	12,89,112	18,28,661	21,38,788	52,56,561
<b>Total Restricted fund Reserve</b>	<b>17,90,888</b>	<b>23,92,683</b>	<b>27,42,056</b>	<b>69,25,627</b>

**\*Refer Note:4**

**o. 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 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.



**Lords Education and Health Society**  
Schedules forming part of the Financial Statements for the year ended March 31, 2021  
(All amounts are in Indian Rupees)

**2.4 Related Party Disclosure**

**Key Management Personnel (“KMP”):**

Rajesh Ranjan Singh, Chief Executive Officer (w.e.f 20th September, 2019 till date)

Dipanjan Sujit Roy, Chief Executive officer (w.e.f 03rd December 2018 to 27th May 2019)

<b>Transactions during the year ended on :</b>	<b>2020-21</b>	<b>2019-20</b>
Salary and contribution to PF		
Rajesh Ranjan Singh	71,21,115	72,87,090
Dipanjan Sujit Roy	-	24,85,125

**2.5** 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: 22-12-2021

  
BANSAL & CO LLP  
Chartered Accountants  
New Delhi

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

  
Luv Verma  
General Secretary

  
Rajesh Ranjan Singh  
Chief Executive Officer

