

**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, 2022, 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, 2022, 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.

**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 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.



**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, IInd Floor, Lala Lajpat Rai Society, Arera Colony, Bhopal-462016 (MP) Ph. : 0755-4076725, 2769224/5, Mob.: +91 9425393729  
**Dehradun :** 1st Floor, C-4, Rich Look, Near LIC Building, Haridwar Road, Dehradun, Uttarakhand, Mob. : +91 9811151506

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.532180



Place: New Delhi  
Date: September 27, 2022  
UDIN No-22532180AWBBXH3851

**LORDS EDUCATION & HEALTH SOCIETY**  
**Receipts & Payments Accounts for the year ended March 31, 2022**  
**(All amounts are in Indian Rupees)**

Receipts	Amount (21-22)	Amount (20-21)	Payments	Amount (21-22)	Amount (20-21)
<b>Opening Balance</b>					
Bank Accounts	163,506.404	47,652,667	Purchase of fixed Assets	3,217,807	760,058
Fixed Deposits	7,186,563	6,856,000			
<b>Amount Received</b>			<b>Payment towards:</b>		
Grants Received	581,754,544	414,705,391	Program Expenses	486,081,507	254,259,313
Interest Received	10,013,095	3,676,408	Employee benefit expenses	38,576,464	29,799,509
Security Deposit	50,000	48,140	Administrative expenses	18,991,263	14,861,514
TDS Refund	-	775,483	<b>Payments of Advances:</b>		
Miscellaneous Received	-	209,001	Advances to Vendor and Consi	1,676,791	4,098,063
Net Amount Received for	2,122,015	622,333	Security Deposit	287,500	74,000
Unpaid Leave					
			<b>Closing Balance</b>		
			Bank Accounts	206,323,431	163,506,404
			Fixed Deposits	9,477,858	7,186,563
			Cash-in-Hand	-	-
<b>Total</b>	<b>764,632,621</b>	<b>474,545,423</b>	<b>Total</b>	<b>764,632,621</b>	<b>474,545,423</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**

**Ashwinkumar Naik**

Member

Place: New Delhi

**Rajesh Ranjan Singh**

Chief Executive Officer

Place: New Delhi



**LORDS EDUCATION & HEALTH SOCIETY**  
**Balance Sheet as at 31st March, 2022**  
**(All amounts are in Indian Rupees)**

PARTICULARS	Notes	As at March 31, 2022	As at March 31, 2021
<b>SOURCES OF FUNDS</b>			
<b>Members fund</b>			
Corpus fund	3	231,016	231,016
General Fund Reserve	4	19,565,536	1,842,147
Restricted Fund Reserve	5	70,641,768	49,718,437
<b>Current liabilities &amp; provisions</b>			
Other current liabilities	6	16,346,885	52,377,395
Grant Received in advance / (Receivable)	7	131,428,455	80,372,721
Provisions	8	3,203,591	3,409,233
		<b>241,417,251</b>	<b>187,950,949</b>
<b>APPLICATION OF FUNDS</b>			
<b>Property, Plant &amp; Equipment</b>			
Tangible assets	17	6,225,865	4,106,070
Intangible assets	17	695,706	1,155,287
<b>Current assets</b>			
Cash & cash equivalents	9	215,801,288	170,692,967
Loans and advances	10	14,598,488	9,878,815
Other current assets	11	4,095,904	2,117,810
		<b>241,417,251</b>	<b>187,950,949</b>

**Summary of significant accounting policies**

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



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

**Ashwinikumar Naik**  
Member

Place: New Delhi

**Rajesh Ranjan Singh**  
Chief Executive Officer

Place: New Delhi



**LORDS EDUCATION & HEALTH SOCIETY**  
**Income and Expenditure Account for the year ended March 31, 2022**  
**(All amounts are in Indian Rupees)**

Particulars	Notes	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Income</b>			
Grants income	12	524,872,275	338,972,565
Other income	13	7,721,420	4,095,759
<b>Total Income (I)</b>		<b>532,593,695</b>	<b>343,068,324</b>
<b>Expenditure</b>			
Employee benefits expense	14	36,235,899	28,901,225
Administrative expenses	15	19,721,783	18,475,231
Program expenses	16	469,535,519	291,615,117
Depreciation and amortization expense	17	1,537,173	1,870,162
<b>Total expenditure (II)</b>		<b>527,030,374</b>	<b>340,861,735</b>
<b>Excess of Income over Expenditure (I-II) carried to balance sheet</b>		<b>5,563,321</b>	<b>2,206,589</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**



**CA Amit Kumar Singh**  
Partner  
Membership No.: 0532180  
Place: New Delhi




**Ashwinikumar Naik**  
Member

Place: New Delhi



**Rajesh Ranjan Singh**  
Chief Executive Officer

Place: New Delhi





**LORDS EDUCATION & HEALTH SOCIETY**  
**Notes to financial statements for the year ended March 31, 2022**  
**(All amounts are in Indian Rupees)**

**3. Corpus Fund**

	As at March 31, 2022	As at March 31, 2021
Corpus funds	231,016	231,016
	<b>231,016</b>	<b>231,016</b>

**4 General Fund Reserve**

Opening Balance	1,842,147	1,507,711
Add: Institutional Cost and Interest accrued during the year	17,723,389	334,436
<b>Total- General Fund Reserve</b>	<b>19,565,536</b>	<b>1,842,147</b>

**5 Restricted Fund Reserve**

**(A) - ICR and Interest**

Opening Balance	13,080,588	6,925,627
Add: ICR and Interest accrued during the year	23,081,429	6,154,961
Less: Program expenses funded through ICR and Interest	-	-
<b>Total - Restricted fund Reserve - (A)</b>	<b>36,162,017</b>	<b>13,080,588</b>

**(B) - Excess of Income over Expenses**

Opening Balance	36,637,849	38,296,086
Add: Excess of Income over expenses during the year	5,563,321	2,206,589
Less: FCRA Interest recognised in reserve	5,690,537	3,249,255
Less: General Interest recognised in reserve	2,030,883	615,571
<b>Total - Restricted fund Reserve - (B)</b>	<b>34,479,751</b>	<b>36,637,849</b>

**Reserves**

General Fund Reserve	19,565,536	1,842,147
Total Restricted Fund Reserve (A+B)	70,641,768	49,718,437
<b>Total Reserve</b>	<b>90,207,304</b>	<b>51,560,584</b>

**6. Other Current liabilities & provisions**

	As at March 31, 2022	As at March 31, 2021
Trade payables	11,954,076	37,757,261
Employee benefits payable	2,861,443	12,197,740
<b>Other Liabilities</b>		
TDS payable	1,498,867	2,407,550
GST and PF & ESI Payable	32,499	14,844
<b>Total</b>	<b>16,346,885</b>	<b>52,377,395</b>

**7. Grant Received in Advance /Receivable**

	As at March 31, 2022	As at March 31, 2021
Grant Received in Advance	131,873,949	103,344,910
Inventory of Distributable Material	3,810,802	-
Grant Due but not received	4,412,637	5,642,161
<b>Total -(A)</b>	<b>140,097,388</b>	<b>108,987,071</b>

\*Refer note no.18

**7 Grant Receivable**

	As at March 31, 2022	As at March 31, 2021
*Grant Receivable-(Refer note no.18)	8,668,933	28,614,350
<b>Total -(B)</b>	<b>8,668,933</b>	<b>28,614,350</b>

**7.Total Balance Receivable (A-B) .**

	<b>131,428,455</b>	<b>80,372,721</b>
--	--------------------	-------------------



*[Handwritten signature]*

*[Handwritten signature]*



	As at March 31, 2022	As at March 31, 2021
<b>8. Provisions</b>		
Provision for Employee Benefit Expenses	51,707	2,692,575
Provision against Grant due but not received*	3,151,884	-
Others	-	716,658
<b>Total</b>	<b>3,203,591</b>	<b>3,409,233</b>

\*Grant from the Rajasthan Government amounting Rs.31,51,884 is doubtful which consists of 5 Months expenses incurred during the period of 12 Months.

	As at March 31, 2022	As at March 31, 2021
<b>9. Cash and cash equivalents</b>		
Cash in hand	-	-
Balance with scheduled banks		
- in bank account	206,323,430	163,506,404
- in fixed deposits account	9,477,858	7,186,563
<b>Total</b>	<b>215,801,288</b>	<b>170,692,967</b>

	As at March 31, 2022	As at March 31, 2021
<b>10. Loans &amp; advances</b>		
<u>Advances to vendors &amp; staff</u>		
Considered Good	8,192,846	4,098,063
Considered Doubtful	568,951	568,951
Less: Provision for doubtful advances	(568,951)	(568,951)
Security Deposit	2,655,358	2,568,358
Prepaid Expense	764,251	703,742
Other Receivable	-	-
Tax Deducted at Source	2,986,033	2,508,652
<b>Total</b>	<b>14,598,488</b>	<b>9,878,815</b>

	As at March 31, 2022	As at March 31, 2021
<b>11. Other current Assets</b>		
Inventory of Distributable Material	3,810,802	
Interest accrued but not due on fixed deposits	285,102	2,117,810
<b>Total</b>	<b>4,095,904</b>	<b>2,117,810</b>



*[Handwritten signature]*

*[Handwritten signature]*





**LORDS EDUCATION & HEALTH SOCIETY**

Notes to financial statements for the year ended March 31, 2022

(All amounts are in Indian Rupees)

12. Grants income	For the year ended March 31, 2022	For the year ended March 31, 2021
Grant Income (Refer Note -18)	524,872,275	338,972,565
<b>Total</b>	<b>524,872,275</b>	<b>338,972,565</b>

13. Other income	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Interest Income on:</b>		
Bank account	7,211,875	3,238,232
Bank deposits	509,545	626,594
Income Tax Refund	-	30,933
Donation	-	3,895,759
Miscellaneous Income	-	200,000
<b>Total</b>	<b>7,721,420</b>	<b>4,095,759</b>

14. Employee benefits expense	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Human Resource &amp; Organisation Development</b>		
Salary, Wages and Professional Fee	28,429,478	18,096,283
Contribution to provident and Insurance	6,633,231	8,085,095
Staff Welfare Expenses	579,923	161,850
Recruitment Cost	593,267	36,235,899
<b>Total</b>	<b>36,235,899</b>	<b>28,901,225</b>

15. Administrative expenses	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Administration</b>		
Rent	5,822,374	6,600,517
Repair & Maintenance Exp	2,682,163	3,267,872
Statutory Audit Fees	598,309	379,754
Communication Exp	541,969	395,083
Insurance and Indemnity	1,030	241,090
Consultancy & Professional Fee	2,979,126	1,030,224
Government Fees	84,168	143,382
Printing & Stationery	1,068,547	262,664
Training, Meeting & Workshop	736,526	123,990
Staff Welfare Exp	495,136	67,530
Miscellaneous expenses	2,408,378	17,418,332
Fund Raising Expenses	-	586,740
Information Technology	-	1,716,711
<b>Total</b>	<b>19,721,783</b>	<b>18,475,231</b>

16. Program Expenses	For the year ended March 31, 2022	For the year ended March 31, 2021
Health and Wellness Centre	52,489,913	33,642,178
Innovations	8,257,036	23,203,865
Communication	-	2,376,192
Research Monitoring Evaluation and Learning	1,784,391	6,503,485
Scale Assam	19,527,748	15,850,683
SCALE Madhya Pradesh	21,192,166	28,652,036
Scale Rajasthan	80,353,039	113,347,879
Delhi Project- Covid-19 & Fever Mgt	11,459,565	10,071,468
UP Project- SUBAH	-	6,939,461
Scale Uttar Pradesh	9,237,266	7,170,702
Artificial Intelligence	-	66,195
Covid-19- Program	251,574,959	13,037,592
Digital Health	2,336,047	3,659,096
Scale Delhi-NCR	-	24,077,831
Scale Delhi Support Office	11,323,389	3,016,454
<b>Total</b>	<b>469,535,519</b>	<b>291,615,117</b>




**LORDS EDUCATION & HEALTH SOCIETY**  
Notes for financial statements for the year ended March 31, 2022

(All amounts are in Indian Rupees)

Note :- 17

**FIXED ASSETS SCHEDULE**

FIXED ASSETS SCHEDULE															
Particulars	Gross Block (At Cost)					Depreciation					Net Block				
	As at April 1, 2021	Additions Before Sep'21	After Sep'21	Deletions	As at March 31, 2022	Rates	As at April 1, 2021	Depreciation for Opening WDV Asset	for Additions (B)	Depreciation for the year (A + B)	Withdrawn	Accum. As at March 31, 2022	As At March 31, 2022	As at March 31, 2021	
Description Of Assets															
Tangible Asset								(A)	(B)	(A + B)					
Computer Hardware	4,114,133	-	134,400	-	4,248,533	40%	3,147,597	386,614	26,880	413,494	-	3,561,091	687,442	966,536	
Furniture & Fixtures	1,308,666	-	166,828	-	1,475,494	10%	570,445	73,872	8,341	82,163	-	652,608	822,886	738,221	
Office Equipments	3,727,296	-	60,350	-	6,623,455	15%	1,325,983	360,197	221,738	581,935	-	1,907,918	4,715,537	2,401,313	
Leasehold Improvement	2,734,717	-	-	-	2,734,717	50%	2,734,717	-	-	-	-	2,734,717	-	-	
TOTAL	11,884,812	60,350	3,137,037	-	15,082,199		7,778,742	820,633	256,959	1,077,592	-	8,856,334	6,225,865	4,106,070	
Particulars	Gross Block (At Cost)						Depreciation					Net Block			
Description Of Assets	As at April 1, 2021	Additions Before Sep'21 After Sep'21		Deletion	As at March 31, 2022		As at April 1, 2021	Depreciation for Opening WDV Asset	for Additions (B)	Depreciation for the year (A + B)	Withdrawn	Accum. As at March 31, 2022	As At March 31, 2022	As at March 31, 2021	
Intangible Asset								(A)	(B)	(A + B)					
Software	2,713,175	-	-	-	2,713,175	40%	1,557,889	459,580	-	459,581	-	2,017,469	695,706	1,155,287	
TOTAL	2,713,175	-	-	-	2,713,175		1,557,889	459,580	-	459,581	-	2,017,469	695,706	1,155,287	
Grand Total	14,597,987	60,350	3,137,037	-	17,795,374		9,336,631	1,280,213	256,959	1,537,173	-	10,873,803	6,921,571	5,261,357	



*[Handwritten signature]*

*[Handwritten signature]*



Note - 18

Donors	Opening Receivables	Opening Payable	Grant received during the year 21-22	Expenditure incurred in respective Projects	Closing Receivable	Closing Payable	Grant Income for the year ended March 31, 2022
Intel	-	6,132,118	-	6,132,118	0	0	6,132,118
Rural India Supporting Trust- RISTI- HWC	-	25,295,185	59,364,440	60,308,100	0	24,351,525	60,308,100
Rural India Supporting Trust- RISTI- Covid	-	29,332,887	-	26,668,024	0	2,664,863	26,668,024
Rural India Supporting Trust- RISTI- Covid Response	-	-	17,824,678	11,257,288	0	6,567,390	11,257,288
LGIVP	-	-	26,231,597	17,767,077	0	8,464,520	17,767,077
LGIVP- New	-	-	18,488,291	3,536,008	0	14,952,283	3,536,008
WISH-USA-RW	-	-	36,400,631	9,548,871	0	26,851,760	9,548,871
ISI	-	-	9,377,531	10,824,090	1,446,559	0	10,824,090
Lemelson Foundation	-	3,980,454	98,020	2,898,170	0	1,180,304	2,898,170
Pfizer	-	2,026,335	-	2,026,335	0	0	2,026,335
Immunity Charm	-	2,053,807	-	-	0	2,053,807	-
Wadhwani AI	182,295	-	647,901	1,175,595	709,989	0	1,175,595
Elsevier (RELX)	-	-	2,379,002	2,379,002	0	0	2,379,002
Give Foundation- FCRA	-	-	6,564,386	6,564,386	0	0	6,564,386
GIVE India FOUNDATION/ Indiaspora	-	-	54,274,836	49,638,080	0	4,636,756	49,638,080
GIVE2 Asia	-	-	11,183,246	414,380	0	10,768,866	414,380
Global Healthcare Foundation- FCRA	-	-	26,951,987	26,951,987	0	0	26,951,987
Impact Guru- FCRA	-	-	173,086	4,839	0	168,247	4,839
Guru Krupa Foundation Inc	-	-	1,806,456	1,806,456	0	0	1,806,456
UK Online Giving	-	-	98,084	1,180	0	96,904	1,180
Wish Foundation- USA	-	11,942,934	119,339,525	116,831,566	0	14,450,893	116,831,566
Wish USA SW GIK	-	-	21,828,712	18,046,352	0	3,782,360	18,046,352
United Ways	29,426	-	-	-	29,426	0	-
USAID-AWP	10,370,776	-	10,370,776	-	0	0	-
USAID-Covid-19	9,952,752	-	9,952,752	-	0	0	-
Selco Foundation	34	-	-	-	34	0	-
Glaxo SmithKline Asia Ltd.	-	3,852,592	5,392,519	9,245,111	0	0	9,245,111
Philips India Ltd	-	-	9,680,000	12,912,182	3,232,182	0	12,912,182
Rajasthan Govt.(Rural PHC)	7,568,927	-	9,566,675	3,856,553	1,858,805	0	3,856,553
Aditya Birla Capital Foundation (Old) - BOOKED IN HO	-	9,477,689	260,390	9,477,687	0	260,392	9,477,687
Aditya Birla Capital Foundation (New) - BOOKED IN HO	-	-	9,045,000	9,045,002	2	0	9,045,002
Birac	-	1,415,120	18,686	2,730,812	1,297,006	0	2,730,812
Meann Health India	-	5,504,323	-	-	0	5,504,323	-
BOSCH - BOOKED IN HO	-	1,729,305	9,119,999	9,559,152	0	1,290,152	9,559,152
ATI: Chandra Foundation	-	-	1,500,000	750,000	0	750,000	750,000
Give Foundation- General - BOOKED IN HO	-	-	13,200,000	12,120,407	0	1,079,593	12,120,407
Google India Pvt. Ltd.	-	-	1,487,734	-	0	1,487,734	-
HCL Foundation	-	289,524	1,916,649	2,206,173	0	0	2,206,173



*[Handwritten signature]*

*[Handwritten signature]*



Donors	Opening Receivables	Opening Payable	Grant received during the year 21-22	Expenditure incurred in respective Projects	Closing Receivable	Closing Payable	Grant Income for the year ended March 31, 2022
Impact Gurni-General	-	-	186,168	181,359	0	4,809	181,359
Microsoft India	-	-	11,075,503	10,296,014	0	779,489	10,296,014
Nokia solutions and Networks	-	-	81,486,230	81,374,843	0	3,111,387	81,374,843
DGHS- Delhi Government(GNCITD)	357,952	-	296,399	-	61,553	0	-
Gift In Kind-Microsoft	-	-	5,216,590	5,216,590	0	0	5,216,590
Gift in Kind-PC Financials	-	-	6,40,794	6,40,794	0	0	6,40,794
Gift in Kind-Philips	-	-	85,325	56,883	0	28,442	56,883
United Ways-Samridhi	2,086	-	-	-	2,086	0	-
Contribution from UPHC Fatehpuriya Beaver	-	145,574	859,278	864,135	0	140,717	864,135
Contribution from UPHC Gari Thoriyan Beaver	-	101,578	859,278	874,111	0	86,745	874,111
Contribution from UPHC Govardhan Nagar Jaipur-I	38,470	-	1,122,015	1,083,545	0	0	1,083,545
Contribution from UPHC Patrakar Colony Jaipur-II	21,744	-	1,046,368	1,055,797	31,173	0	1,055,797
Contribution from UPHC Barwa Basti Jaipur	-	37,150	1,077,325	1,049,340	0	65,135	1,049,340
Contribution from UPHC Neendad Jaipur-I	-	28,335	1,034,948	957,927	0	105,356	957,927
Contribution from UPHC Housing Board Tonk	89,888	-	89,770	-	118	0	-
Grant un restricted	-	-	7,621,352	2,752,118	-	-	7,621,352
<b>TOTAL</b>	<b>28,614,350</b>	<b>103,344,910</b>	<b>610,240,931</b>	<b>553,086,439</b>	<b>8,668,933</b>	<b>135,684,751</b>	<b>557,955,673</b>
<b>Add:</b>							
Program Expenses funded through Indirect Cost Recovery - FCRA	-	-	-	5,022,901	-	0	-
Program Expenses funded through Indirect Cost Recovery - LOCAL	-	-	-	467,259	-	0	-
Depreciation Charged during the Year	-	-	-	1,537,173	-	-	-
<b>Less:</b>							
Indirect Cost Recovery charged to Grant	-	-	-	33,083,398	-	-	33,083,398
<b>TOTAL</b>	<b>28,614,350</b>	<b>103,344,910</b>	<b>610,240,931</b>	<b>527,030,373</b>	<b>8,668,933</b>	<b>135,684,751</b>	<b>524,872,275</b>



*[Handwritten signature]*

*[Handwritten signature]*





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 accounting standards Issued by the Institute of Chartered Accountants of India are applicable to non – profit entities, only if any parts of the activities of the entity is considered to be commercial, industrial or business in nature. The society is not carrying any activities in the nature of commercial, industrial or business. Therefore, the accounting standards are not mandatory and have been followed to the extent practicable or relevant. The financial statements have been prepared under the historical cost convention and on accrual basis except stated otherwise. The accounting policies have been consistently applied by the society.

**2.1 Summary of significant accounting policies**

**a. Revenue/ Expenditure recognition: -**

All the Grants are accounted on receipt. Expenditure and liabilities are recognized on accrual basis. In the case of a programme undertaken with the support of some government and other agencies through the fund received are in the nature of programme facilitation under a MOU, the same is reported as grant in view of the restriction on the expenditure and its nature as re-imburement of expense.

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. Unspent balances, if any are to be transferred back to donor agency or to be dealt with the instruction of the donor agency.

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



A handwritten signature in blue ink, appearing to be "Ani".

A handwritten signature in blue ink, appearing to be "Rajesh".

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.

Gifts-in-kind (GIK) are reported as contributions at their estimated fair value on the date of receipt and reported as expense when utilized. GIK are valued based upon estimates of fair market or wholesale values that would be paid for buying the goods in their principal market considering their condition and utility for use at the time the goods are contributed by the donor. Donated GIK are not sold and goods are only distributed for program use.

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.

#### **b. Use of estimates**

The preparation of consolidated financial statements in conformity with Guidance notes issued by ICAI requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingencies at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimate made in the preparation of the consolidated financial statements includes the fair value of GIK. Actual results could differ from those estimates.

#### **c. 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 a 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.

#### **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 is first put to use. Depreciation on asset sold is calculated till the date of sale.

**e. 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.

**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.

#### **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 Income and Expenditure Account.

#### **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.

#### **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.



A handwritten signature in blue ink, consisting of stylized, flowing letters.

A handwritten signature in blue ink, featuring a more complex, cursive style with a prominent loop.

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. 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.

**o. Restricted fund Reserve and General Fund Reserve**

Restricted fund Reserve and General Fund Reserve includes Components such as ICR (Institutional cost / Common cost) and Interest on Un Restricted fund which forms part of the excess of Income over expenditure.

**p. Contingent Liabilities**

- i) 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.



A handwritten signature in blue ink, appearing to be "Anurag".

A handwritten signature in blue ink, appearing to be "Rajesh".

ii) As at March 31, 2022, the society has contingent Liability of INR 7,56,000 against Bank Guarantees provided to Government of Rajasthan.

iii) LEHS has received a demand order from Income Tax adding Salary of the Chief functionaries to the Income under tax net for the financial year 2017-18 for Rs. 39, 53,058 and it has filed an Appeal against the demand on dated 23 March 2021 and as on the balance sheet date the Appeal is due to be heard by the CIT Appeal and the Management is poised that the CIT Appeal will put the demand in abeyance looking at the merit of the case.

**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 Related Party Disclosure**

Key Management Personnel ("KMP"):

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

<b>Transactions during the year ended on:</b>	<b>2021-22</b>	<b>2020-21</b>
Salary and contribution to PF		
Rajesh Ranjan Singh	91,26,986	83,14,167

**2.5** The organization has applied for renewal of FCRA registration in the financial year 2021-22 and as on the balance sheet date the Organization is waiting for a status from the Ministry of Home affairs.



**2.6** Previous year's figures have been regrouped/ reclassified where necessary to conform to current period's classification.

**2.7 Subsequent Events:**

In connection with the preparation of the consolidated financial statements, the Organization evaluated subsequent events from March 31, 2022, through the September 27, 2022 which was the date the consolidated financial statements were available for issuance, and concluded that no additional disclosures are required.

**As per our report of even date  
For Bansal & Co. LLP  
Chartered Accountants  
F.R.N: - 001113N/N500079**

  


**CA. Amit Kumar Singh  
Partner  
Membership Number: 0532180  
Place: New Delhi  
Date: 27.09.2022**

**For and on Behalf of Managing Committee  
of Lord Education & Health Society**

  
**Ashwinikumar Naik  
Member**

  
**Rajesh Ranjan Singh  
Chief Executive Officer**

