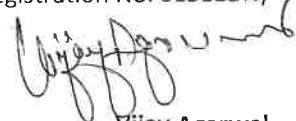


**Auditor's Certificate**  
[To be read together with Notes]

We have audited the account of **LORDS EDUCATION AND HEALTH SOCIETY** ("the Society") [Foreign Contribution (Regulation) Act, 2010 registration No. – 231660757 dated 02 February 2007, valid till 31 March 2029, located at Building No. 24, 3<sup>rd</sup> Floor, Okhla Industrial Estate, Phase-3 New Delhi 110020 registered in the State of Delhi under the Societies Registration Act, 1860 vide Registration No. S/47696/2003 dated 12 December 2003 for the year ending 31 March 2023 and examined all relevant books and vouchers and certify that according to the audited account and based on our comments provided in the attached notes:

- (i) the brought forward foreign contribution at the beginning of the financial year was Rs. 18,49,89,075;
- (ii) foreign contribution of Rs. 22,74,83,774 was received by the Society during the financial year 2022-2023;
- (iii) interest received on foreign contribution and other income derived from foreign contribution of Rs 62,30,123 was received by the Society during the financial year 2022-2023;
- (iv) the balance of unutilised foreign contribution with the Society at the end of the financial year 2022-2023 was Rs. 13,08,62,335;
- (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) Based on the procedures performed by us on the test check basis, the information furnished in this certificate and in the enclosed financial statements under the Foreign Contribution (Regulation) Act, 2010 comprising Balance Sheet, Income and Expenditure Account, Statement of Receipts and Payments and Notes to Financial statements under the Foreign Contribution (Regulation) Act, 2010, appears to be correct in all material respects;
- (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 Deloitte Haskins & Sells  
Chartered Accountants  
(Firm Registration No: 015125N)



Vijay Agarwal

(Partner)

(Membership No: 094468)

(UDIN-23094468BGYITH1952)

Place : Gurugram  
Date : 13/12/2023



**Notes to Auditor's Certificate:**

1. This certificate is issued in accordance with the terms of our engagement letter dated 01 August 2023.

**Management's Responsibility**

2. The preparation of the accompanying financial statements under the Foreign Contribution (Regulation) Act, 2010 and Form FC-4 is the responsibility of the management of the Society, including the preparation and maintenance of all accounting and other relevant supporting records and documents as prescribed by applicable laws. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the said Financial Statements under the Foreign Contribution (Regulation) Act, 2010 and the Form, and applying an appropriate basis for preparation; and making estimates that are reasonable in the circumstances.
3. The Management of the Society is also responsible for (i) the maintenance of such accounts of foreign contribution and records relation 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, as amended from time to time (the 'Regulations'); (ii) utilising the foreign contribution received for the purpose it is registered under Foreign Contribution (Regulation) Act, 2010; and (iii) adherence to other provisions of the Foreign Contribution (Regulation) Act, 2010, rules, notifications/ orders issued thereunder from time to time.

**Auditor's Responsibility**

4. We have examined the books of account and other relevant records and documents maintained by the Society in the normal course of its operations for the purpose of providing reasonable assurance on the particulars mentioned in this certificate.
5. Pursuant to the requirements of Rule 17(5) of the Foreign Contribution (Regulation) Rules, 2011, our responsibility is to provide reasonable assurance based on our audit and examination of books of account and other relevant records with respect to:
  - a. The brought forward foreign contribution at the beginning of the financial year;
  - b. Foreign contributions received during the financial year;
  - c. Interest accrued and other income derived from foreign contributions during the financial year;
  - d. The balance of the unutilised foreign contributions at the end of the financial year;
  - e. Maintenance by the Society, 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;
  - f. The financial statements comprising Balance Sheet, Income and Expenditure Account and Statement of Receipts and Payments and Notes to the financial statements appears to be correct in all material respects; and
  - g. The Trust has utilised the foreign contribution received for the purpose it is required under Foreign Contribution (Regulation) Act, 2010.
6. The certificate is based on our examination of the accompanying financial statements under the Foreign Contribution (Regulation) Act, 2010 and other relevant records and information considered



# **Deloitte Haskins & Sells**

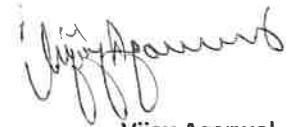
necessary for the purposes of issuing this certificate and the information and explanations provided to us by the Society.

7. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) (Revised 2016) and Standards on Auditing issued by ICAI which includes test checks and concept of materiality and also requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

## **Restriction on Use**

9. The certificate has been issued at the request of the Society solely for the purpose of submission to Ministry of Home Affairs, New Delhi in terms of Rule 17(5) of the Foreign Contribution (Regulation) Rules, 2011 and should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

**For Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm Registration No: 015125N)



Vijay Agarwal

(Partner)

(Membership No: 094468)

(UDIN-23094468BGYITH1952)

Place : Gurugram  
Date : 13/12/2023



**LORDS EDUCATION AND HEALTH SOCIETY**

Society Registration No. S/47696/2003

Balance Sheet as at March 31, 2023

(Financial Statement under Foreign Contribution Regulation Act, 2010)

(All amounts are in Rupees Lacs, unless stated otherwise.)

PARTICULARS	Notes	As at March 31, 2023	As at March 31, 2022
<b>SOURCES OF FUNDS</b>			
<b>NPO Fund</b>			
Unrestricted Funds	3	811.66	614.64
Restricted Funds	4	428.31	1,150.22
<b>Current Liabilities</b>			
Trade Payables	5	77.37	91.31
Other Current Liabilities	6	19.19	18.20
Provisions	7	17.61	-
		<b>1,354.14</b>	<b>1,874.37</b>
<b>APPLICATION OF FUNDS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment and Intangible Assets			
i) Property, Plant & Equipment	18(a)	34.34	39.18
ii) Intangible assets	18(b)	4.17	6.96
Long term Loans and advances	8	9.14	19.15
<b>Current assets</b>			
Short Term-Loans and advances	10	63.87	57.46
Cash & Bank Balances	9	1,230.65	1,748.77
Other current assets	11	11.97	2.85
		<b>1,354.14</b>	<b>1,874.37</b>

**Summary of significant accounting policies**

2.1

The accompanying notes are an integral part of the financial statements

In terms of our report attached

**Deloitte Haskins & Sells**

Chartered Accountants

Firm Registration Number. 015125N



**Vijay Agarwal**

Partner

Membership No. 094468

Date:- 13/12/2023

Place: Gurugram



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



**Milton Nayak**

Director Finance, Admin & IT



**Dr. Rakesh Kumar**

Chief Executive Officer

Date:- 13/12/2023

Place: New Delhi

Date:- 13/12/2023

Place: New Delhi



**LORDS EDUCATION AND HEALTH SOCIETY**

Society Registration No. S/47696/2003

**Income and Expenditure Account for the year ended March 31, 2023**

(Financial Statement under Foreign Contribution Regulation Act, 2010)

(All amounts are in Rupees Lacs, unless stated otherwise.)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
<b>I Income</b>			
Donation & Grants	12	2,864.12	3,624.11
<b>II Other income</b>	13	91.11	56.91
<b>III Total Income (I+II)</b>		<b>2,955.23</b>	<b>3,681.02</b>
<b>IV Expenditure</b>			
Employee benefits expense	14	234.51	311.68
Depreciation and amortization expense	18 (a) & (b)	10.43	13.50
Finance cost	15	0.38	-
Program expenses	16	2,383.88	3,065.70
Administrative expenses	17	262.58	246.74
<b>Total expenditure</b>		<b>2,891.78</b>	<b>3,637.62</b>
<b>Excess of Income over Expenditure (III-IV)</b>		<b>63.45</b>	<b>43.40</b>

**Summary of Significant accounting policies**

2.1

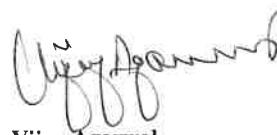
The accompanying notes are an integral part of the financial statements

In terms of our report attached

**Deloitte Haskins & Sells**

Chartered Accountants

Firm Registration Number. 015125N

  
Vijay Agarwal

Partner

Membership No. 094468

Date:- 13/12/2023

Place: Gurugram



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



  
Milton Nayak

Director Finance, Admin & IT

Date:- 13/12/2023

Place: New Delhi

  
Dr. Rakesh Kumar

Chief Executive Officer

Date:- 13/12/2023

Place: New Delhi

LORDS EDUCATION AND HEALTH SOCIETY

Society Registration No. S/4766/2003

Receipts & Payments Accounts for the year ended March 31, 2023

(Financial Statement under Foreign Contribution Regulation Act, 2010)

(All amounts are in Rupees Lacs, unless stated otherwise.)

Receipts	As at March 31, 2023		As at March 31, 2022		As at March 31, 2022	
	Payments	Payments	Payments	Payments	As at March 31, 2023	As at March 31, 2022
<b>Opening Balance</b>						
Bank Accounts	1,653.99		1,234.07	Purchase of fixed Assets	2.80	7.03
Fixed Deposits	94.78		71.87	Payment towards:		
				Program Expenses	2,397.42	3,257.61
				Employee benefit expenses	234.94	291.73
				Administrative expenses	205.43	175.06
<b>Amount Received</b>						
Grants Received	2,274.84		4,113.88			
Interest Received	62.30		76.12			
<b>Payments of Advances &amp; Security Deposit:</b>						
				Advances to Vendor and Consultants	12.86	13.31
				Security Deposit	1.81	2.43
<b>Closing Balance</b>						
Bank Accounts				Bank Accounts	1,132.51	1,653.99
Fixed Deposits				Fixed Deposits	98.00	94.78
				Cash-in-Hand	0.14	-
<b>Total</b>	<b>4,085.91</b>	<b>5,495.94</b>	<b>Total</b>		<b>4,085.91</b>	<b>5,495.94</b>

In terms of our report attached

Deloitte Haskins & Sells  
Chartered Accountants  
Firm Registration Number. 015125N

Vijay Agarwal  
Partner  
Membership No. 094468  
Date:- 13/12/2023  
Place: Gurugram

Milton Nayak  
Director Finance, Admin & IT  
Date:- 13/12/2023  
Place: New Delhi

Dr. Rakesh Kumar

Chief Executive Officer

Date:- 13/12/2023  
Place: New Delhi



*RKC*

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

*Vijay Agarwal*

Milton Nayak  
Director Finance, Admin & IT  
Date:- 13/12/2023  
Place: Gurugram



**Lords Education and Health Society**  
**Society Registration No. S/47696/2003**

Notes forming part of the 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.

The Society has been granted registration under Section 12AB of the Income Tax Act, 1961 w.e.f. 31st May 2021, Section 80G of the Income Tax Act 1961 w.e.f. 31st May 2021 and Foreign Contribution (Regulation) Act, 1976 for carrying out activities of social nature. LEHS has been granted renewal of FCRA certificate on 11th October 2023 and validity of the certificate is from 1st April 2024 to 31st March 2029.

**2. Basis of preparation**

As per Appendix I to the Applicability of Accounting Standards to Non-Corporate entities, the Society is a Level IV entity- Small and Medium Sized Enterprise (SME). Accordingly, the Society has complied with the Accounting Standards as applicable to a Level IV entity. The Accounting Standards have been followed as and when to the extent they are applicable to the entity. The Society is not required to present the Related Party Disclosures, Segment Reporting, Discontinuing Operations Disclosure, Interim Financial Reporting and Impairment of Assets.

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 recognition: -**

In case of 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. Unrestricted Grants are accounted on receipt basis.

The society accepts grants from donor agencies towards implementation of various programs for carrying out specific purpose of rural and urban health development which includes improvement in the lives of rural and urban poor.

Donation-in-kind are reported as contributions at their estimated fair value on the date of receipt and reported as expense when utilized. Donation in kind 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. Donation in kind are not sold and goods are only distributed for program use.

**b. Expenditure Recognition**

In the Income & Expenditure, expenses are reported according to the following functional classifications:

- a) Program Expenses
- b) Administrative Expenses

Program expenses are those expenses which are incurred directly for the program being carried out for the objective of the trust.

Administrative expenses are expenses which are allocated on the basis of their usage of the services and estimates as considered appropriate by management and have been adjusted to the natural heads of respective expenses. The nature of common cost are salaries and allowances of support functions, rent, repair and maintenance and other administrative expenses.



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New Delhi  
110024

Following is the summary of major program expenses incurred during the year:-

- (i) **Health and Wellness Centre** - Digital Health & Wellness Centers represent a transformative approach to healthcare delivery. These centers leverage advanced technology to provide accessible & personalized healthcare services to individuals & communities. The 100 d-HWCs under SIDHI was embedded within the government primary healthcare facilities, using technology, providing expert medical consultations, Screening and diagnostic services using POCDs (point of care devices), medicine distribution as per prescriptions- leveraging from government, and connectivity to the higher facilities through referral system. These centers are providing quality healthcare to remote areas where access to qualified doctors, diagnostics and medicines are lacking.
- (ii) **Scale Delhi Support Office** - The Aam Aadmi Mohalla Clinics (AAMCs) were introduced as flagship program by the state government in 2015 to reduce the burden on the secondary and tertiary hospitals. The intent was to take primary healthcare services like consultation from a qualified doctor, diagnostics and treatment of simple ailments to people's doorstep, promulgated as a step towards attaining universal health coverage. These clinics operate on the Zero Cost Model for the patients implying that they seek to deliver free consultations, free medications, and free diagnostics and pathological tests.
- (iii) **Scale – Rajasthan** - In Rajasthan, LEHS|WISH operates several projects including Technical Support Unit, labour room strengthening project Ayakshma, Sustainable Innovative Digital Health Initiative for Underserved Populations (SIDHI), and Transform health India- Rajasthan Coalition.
- (iv) **Scale – MP** - LEHS|WISH worked on the road map of strategy plan to play an important role in Primary Care Transformation envisioning a shift in the role of WISH from an implementing organization with a project-mindset to providing advisory services to States. In year 22-23, to realize the new role, the Technical Support Unit (TSU) in the State of Madhya Pradesh (working with National Health Mission, Madhya Pradesh since August, 2018 ) continued providing the technical support in Reproductive Maternal Health, Urban Health, Health and Wellness Center Non-Communicable Diseases and Telemedicine with major focus on innovative approach in primary healthcare including programmatic advisory role in all these domains, Monitoring & Evaluation, Data Analytics and Digital Health.
- (v) **Scale Assam** - The training and capacity building of healthcare workers (HCWs) has been identified as one of the important strategies under the National Patient Safety Implementation Framework (NPSIF) 2018–2025 of the Ministry of Health & Family Welfare, Government of India for strengthening the knowledge and skills of healthcare workers. Therefore, the regular capacity building of frontline health workers is crucial to strengthen the healthcare system. Capacity of frontline workers will empower them to deal with and managing medical emergencies, and serving the community efficiently.
- (vi) **Brihanmumbai Municipal Corporation (BMC)** - The PMU is working closely with the Public Health Department in general and HBT Cell in particular under the BMC in the Primary Healthcare Strengthening Project.
- (vii) **Scale Uttar Pradesh** - Capacity building is integral to the healthcare sector, as it enhances the efficiency and efficacy of healthcare providers and the health system. Therefore, it is imperative for medical professionals and frontline workers to keep themselves updated on new procedures and processes. Moreover, Information Technology, and future technologies, like Artificial Intelligence, and Machine Learning are transforming the healthcare landscape at an unprecedented rate. LEHS|WISH training and capacity-building efforts are tailored to create a responsive system of healthcare, wherein the skills and competencies of the staff are enhanced to improve healthcare delivery at the grassroots.

**NIU – Digital** - The Nudge & Innovation Unit (NIU) is based out of National Health Authority, Government of India and works across Ayushman Bharat Pradhan Mantri Jan Arogya Yojna (AB PM-JAY) & Ayushman Bharat Digital Mission (ABDM) schemes to drive strategic collaborations, projects and innovations into the scheme delivery and adoption of these schemes at a National Level. The NIU team worked on creating a knowledge product that would enable cross learning of the states with respect to best practices in implementing the PMJAY scheme. This would enable NHA



**Lords Education and Health Society**  
Society Registration No. S/47696/2003

to highlight the best practices by each of the implementing states under the different categories of the scheme as well as create an environment where states could learn and adopt best practices, without reinventing the wheel each time.

- (viii) **Research, Monitoring, Evaluation and Learning (RMEL)** - The Research, Monitoring, Evaluation, and Learning (RMEL), now referred to as the 'Learning & Impact' (L&I) department, plays a crucial role in advancing the principle of enhancing lives by collecting diverse data from various LEHS programs and transforming this data into knowledge, which in turn informs decisions regarding health indicators on Comprehensive Primary Healthcare.
- (ix) **Health Emergency** - Coronavirus disease (COVID-19) is an infectious disease caused by the SARS-CoV-2 virus. The online training has been designed by qualified medical personnel and delivered by a set of trained trainers. Under this program, LEHS|WISH has supported government and contributed to increase vaccination drive among intervention area. Additionally, LEHS supported government to further develop capacity building of Front-Line Workers on COVID-19 preventive, promotive and curative aspects.
- (x) **Innovations** - Innovation is a vital element of LEHS|WISH's approach. Under the banner of innovation, LEHS has undertaken pilots for over 30 Point of Care Devices (POCD) at healthcare facilities to expand the scope of screening services. These POCDs have been seamlessly integrated into the system to enable efficient and real-time data transfer.

**c. Use of estimates**

The preparation of 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimate made in the preparation of the financial statements includes the fair value of donation received in kind. Actual results could differ from those estimates.

**d. Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost less accumulated depreciation. 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.

**Depreciation:**

Depreciation on Property Plant and Equipment is provided on the written down value of the Property Plant and Equipment 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.

Depreciation is charged on pro-rata basis to the period of use on the written down value method using the following rates:

Asset Category	Depreciation Rate
Computer Hardware	40%
Furniture & Fixtures	10%
Office Equipment	15%
Leasehold Improvement	50%
Software	40%



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**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. 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.

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. Cash and cash equivalents**

Cash comprises cash on hand and demand deposits with banks and financial institutions. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**g. 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. Stock in hand**

Stock in hand is valued at the lower of cost and net realizable value, and obsolete stock is written off. Stock in hand usually comprises of inventory received as donation-in-kind.

**i. Employee Benefits**

**Short term employee benefits:**

All employee benefits payable wholly within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, allowances, are recognized in the Income and Expenditure Account in the period in which the employee renders the related services.

**Post -employment benefits:**

**Defined contribution plans:** The Society's provident fund is a defined contribution plan where the contribution paid/ payable under the scheme is recognized as an expense in the period in which the employee renders the related service. The Society's contributions are deposited with the Regional Provident Fund Commissioner and are charged to the Income and Expenditure Account.

**Defined benefit plans:** In respect of gratuity, the liability is determined based on actuarial valuation using the Projected Unit Credit Method as at the balance sheet date, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.



**Lords Education and Health Society**  
**Society Registration No. S/47696/2003**

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan is based on market yields on Government securities as at the balance sheet date.

Actuarial gains and losses are recognized immediately in the Income and Expenditure Account. Gains or losses on the curtailment or settlement of any defined benefit plan are recognized when the curtailment or settlement occurs.

**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.

**l. Restricted fund Reserve**

Restricted Funds are funds that are to be used in accordance with the specific restrictions imposed by donors.

**m. Unrestricted Funds**

Unrestricted Funds include two components: Corpus Fund and General Fund.

**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.

**General Fund Reserve:** This includes components such as ICR reserve (indirect cost recovery reserve) and Unrestricted fund which includes part of the excess of Income over expenditure.

**n. Contingent Liabilities**

The Society makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

**A disclosure is made for a contingent liability when there is a:**

Possible obligation, the existence of which will be confirmed by the occurrence/ nonoccurrence of one or more uncertain events, not fully with-in the control of the Society.

Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations, or

Present obligation, where a reliable estimate cannot be made.



**Lords Education and Health Society**  
Society Registration No. S/47696/2003

Where there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**2.2 Subsequent Events:**

In connection with the preparation of the financial statements, the organization evaluated subsequent events from March 31, 2023 to October 30, 2023 which was the date the financial statements were available for issuance and concluded that no additional disclosures are required.

**2.3 Operating Cycle:**

Based on the nature of activities of the Society, the Society has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



RE/

**LORDS EDUCATION AND HEALTH SOCIETY**

Society Registration No. S/47696/2003

Notes to financial statements for the year ended March 31, 2023

(Financial Statement under Foreign Contribution Regulation Act, 2010)

(All amounts are in Rupees Lacs, unless stated otherwise.)

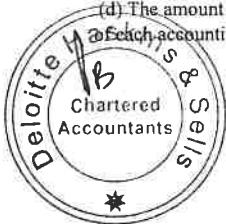
	As at March 31, 2023	As at March 31, 2022
<b>3. Unrestricted Fund</b>		
A) Corpus funds	-	-
<b>Total - (A)</b>	-	-
 B) General Fund Reserve		
Opening Balance	360.34	316.94
Add: Excess of Income over expenses during the year	63.45	43.40
<b>Total - (B)</b>	<b>423.79</b>	<b>360.34</b>
 C) Indirect cost recovery reserve		
Opening Balance	254.30	130.62
Add: Indirect cost transfer during the year	145.41	123.68
Less: Transferred to income and expenditure account (Refer Note 12)	11.84	-
<b>Total - (C)</b>	<b>387.87</b>	<b>254.30</b>
 <b>Total- Unrestricted Fund (A+B+C)</b>	<b>811.66</b>	<b>614.64</b>
 <b>4 Restricted Funds</b>		
Opening Balance	1,150.22	564.46
Add: Grant Received During the year	2,274.84	4,332.16
Add: Interest Income recognised	0.93	1.40
Less Grant Income Recognised in income and expenditure Account (Refer Note 12 & 13)	2,852.27	3,624.12
Less: Transferred to indirect cost recovery reserve	145.41	123.68
Less: Grant Refunded during the year	-	-
<b>Total- Restricted Funds</b>	<b>428.31</b>	<b>1,150.22</b>

**CURRENT LIABILITIES**

	As at March 31, 2023	As at March 31, 2022
<b>5. Trade Payables</b>		
Total outstanding dues of micro, small and medium enterprises	4.42	3.28
Total outstanding dues of creditors other than micro, small and medium enterprise	72.95	88.03
<b>Total</b>	<b>77.37</b>	<b>91.31</b>

**Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity:**

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	4.04	3.28
Interest	0.38	-
<b>Total</b>	<b>4.42</b>	<b>3.28</b>
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	0.38	-



*[Signature]*

*[Signature]*

(c) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.

#### 6. Other Current Liabilities

Tax deducted at source payable	2.21	14.25
Goods & service tax payable	0.36	0.24
Employees state insurance & provident fund payable	9.07	0.09
Employee benefits payable	7.55	3.62
<b>Total</b>	<b>19.19</b>	<b>18.20</b>

#### 7. Provisions

Provision for gratuity	17.61	-
<b>Total</b>	<b>17.61</b>	<b>-</b>

#### 8. Non-Current Loans & Advances

Security deposit	7.98	19.15
Prepaid expense	1.16	-
<b>Total</b>	<b>9.14</b>	<b>19.15</b>

#### 9. Cash and Bank Balances

<u>Cash and cash equivalent</u>		
Cash in hand	0.14	-
<u>Other bank balances</u>		
- In bank deposits	1,132.51	1,653.99
- Deposits with original maturity for more than 3 months but less than 12 months from reporting	98.00	94.78
<b>Total</b>	<b>1,230.65</b>	<b>1,748.77</b>

#### 10. Short Term Loans & advances

<u>Advances to vendors &amp; employees:</u>		
A) Secured, considered good	24.08	37.09
B) Unsecured, considered doubtful	23.37	5.69
Less: Provision for doubtful advances	(23.37)	24.08
Security deposit		(5.69)
Prepaid expense		37.09
Tax deducted at source		6.95
<b>Total</b>	<b>19.00</b>	<b>7.64</b>
		10.10
		10.69
		5.78
	<b>63.87</b>	<b>57.46</b>

#### 11. Other current Assets

Inventory of Distributable Material (Refer Note-22)	37.82	37.82
Less: Provision for Inventory	(37.82)	-
Interest accrued but not due on deposits		(37.82)
Plan assets for compensated absences		2.85
<b>Total</b>	<b>5.09</b>	<b>-</b>
		6.88
		11.97
		2.85



**LORDS EDUCATION AND HEALTH SOCIETY**

Society Registration No. S/47696/2003

Notes to financial statements for the year ended March 31, 2023

(Financial Statement under Foreign Contribution Regulation Act, 2010)

(All amounts are in Rupees Lacs, unless stated otherwise.)

**12. Donation & Grants**

	As at March 31, 2023	As at March 31, 2022
Grant Income* (Refer Note -19)	2,864.12	3,624.12
<b>Total</b>	<b>2,864.12</b>	<b>3,624.12</b>

\* Grant Income includes expenses incurred from indirect cost recovery reserve during the year.

**13. Other income**

	As at March 31, 2023	As at March 31, 2022
<b>Interest Income on:</b>		
A) Bank deposits	58.36	51.81
B) Deposits with original maturity for more than 3 months but less than 12 months from reporting	5.88	64.24
Liability written back	26.87	5.10
<b>Total</b>	<b>91.11</b>	<b>56.91</b>

**14. Employee benefits expense**

	As at March 31, 2023	As at March 31, 2022
Salaries, Wages & Other Allowances	204.64	284.30
Contribution to Gratuity and Leave Encashment;*	20.75	21.58
Staff Welfare Expenses	9.12	234.51
<b>Total</b>	<b>234.51</b>	<b>311.68</b>

\* Adjusted for gratuity and leave encashment expenses of earlier years.

**15. Finance Cost**

	As at March 31, 2023	As at March 31, 2022
Interest due on MSME payables	0.38	-
<b>Total</b>	<b>0.38</b>	<b>-</b>

**16. Program Expenses**

	As at March 31, 2023	As at March 31, 2022
Health and Wellness Centre	663.50	524.90
Innovations	66.47	55.26
Communication	17.92	-
Research, Monitoring, Evaluation and Learning	21.99	17.84
Scale Assam	552.09	195.28
Scale Madhya Pradesh	148.23	211.92
Scale Rajasthan	127.52	438.02
Scale Uttar Pradesh	36.90	72.52
Health Emergency	357.75	1,301.71
Digital Health	28.40	23.36
Scale Delhi Support Office	344.39	224.89
Brihanmumbai Municipal Corporation	18.72	-
<b>Total</b>	<b>2,183.88</b>	<b>3,065.70</b>

**17. Administrative expenses**

	As at March 31, 2023	As at March 31, 2022
Rent	60.03	58.22
Repair & maintenance expenses	22.60	26.72
Electricity expenses	11.41	-
Auditor's remuneration fees	15.23	5.98
Professional services	20.89	-
Communication expenses	4.13	5.42
Insurance and indemnity	2.85	44.77
Consultancy fees	15.02	29.79
Travel expenses	8.08	-
Printing & stationery	3.75	10.68
Training, meeting & workshop	3.85	7.29
Office utility	4.82	-
Operation expenses	7.56	-
Recruitment cost	46.08	5.93
Staff welfare expenses	-	4.12
Provision for loans & advances	17.55	-
Fund raising expenses	3.21	5.87
Information technology	15.10	17.17
Miscellaneous expenses	0.42	24.78
<b>Total</b>	<b>262.58</b>	<b>246.74</b>



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**LORDS EDUCATION AND HEALTH SOCIETY**  
 Society Registration No. S/47696/2003  
 Notes to financial statements for the year ended March 31, 2023  
 (Financial Statement under Foreign Contribution Regulation Act, 2010)  
 (All amounts are in Rupees Lacs, unless stated otherwise.)

Note - 18(a)

**Property, Plant and Equipment (owned assets)**

TANGIBLE ASSETS					
Particulars /Assets	Computer Hardware	Furniture & Fixtures	Office equipment	Leasehold Improvement	Total
<b>Gross Block</b>					
At 1 April 2022	42.48	14.76	41.29	27.35	125.88
Additions	1.37	0.31	1.13	-	2.81
Deductions/Adjustments	-	-	-	-	-
At 1 April 2021	41.15	13.08	37.27	27.35	118.85
Additions	1.34	1.67	4.02	-	7.03
Deductions/Adjustments	-	-	-	-	-
<b>At 31 March 2023</b>	<b>43.85</b>	<b>15.07</b>	<b>42.42</b>	<b>27.35</b>	<b>128.69</b>
<b>At 31 March 2022</b>	<b>42.49</b>	<b>14.75</b>	<b>41.29</b>	<b>27.35</b>	<b>125.88</b>
<b>Depreciation/Adjustments</b>					
Accumulated Depreciation as at 1st April 2022	35.61	6.53	17.21	27.35	86.70
At 1 April 2022	2.75	0.82	3.61	-	7.18
Additions	0.27	0.03	0.17	-	0.47
Deductions/Adjustments	-	-	-	-	-
Accumulated Depreciation as at 1st April 2021	31.47	5.71	13.26	27.35	77.79
At 1 April 2021	3.87	0.74	3.60	-	8.21
Additions	0.27	0.08	0.35	-	0.70
Deductions/Adjustments	-	-	-	-	-
<b>At 31 March 2023</b>	<b>38.63</b>	<b>7.38</b>	<b>20.99</b>	<b>27.35</b>	<b>94.35</b>
<b>At 31 March 2022</b>	<b>35.61</b>	<b>6.53</b>	<b>17.21</b>	<b>27.35</b>	<b>86.70</b>
<b>Net Block</b>					
At 31 March 2022	6.88	8.22	24.08	-	39.18
At 31 March 2023	5.22	7.69	21.43	-	34.34



**LORDS EDUCATION AND HEALTH SOCIETY**

Society Registration No. S/47696/2003

Notes to financial statements for the year ended March 31, 2023

(Financial Statement under Foreign Contribution Regulation Act, 2010)

(All amounts are in Rupees Lacs, unless stated otherwise.)

**Note - 18(b)**

**Intangible Assets (owned assets)**

<b>INTANGIBLE ASSETS</b>	
<b>Particulars /Assets</b>	
<b>Gross Block</b>	
At 1 April 2022	27.13
Additions	-
Deductions/Adjustments	-
At 1 April 2021	27.13
Additions	-
Deductions/Adjustments	-
<b>At 31 March 2023</b>	<b>27.13</b>
<b>At 31 March 2022</b>	<b>27.13</b>
<b>Depreciation/Adjustments</b>	
Accumulated Depreciation as at 1st April 2022	20.18
At 1 April 2022	2.78
Additions	-
Deductions/Adjustments	-
Accumulated Depreciation as at 1st April 2021	15.57
At 1 April 2021	4.60
Additions	-
Deductions/Adjustments	-
<b>At 31 March 2023</b>	<b>22.96</b>
<b>At 31 March 2022</b>	<b>20.17</b>
<b>Net Block</b>	
At 31 March 2022	6.96
At 31 March 2023	4.17



LORDS EDUCATION AND HEALTH SOCIETY  
Society Registration No. S/47696/2003

Notes to financial statements for the year ended March 31, 2023  
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(All amounts are in Rupees Lacs, unless stated otherwise.)

Note - 19 Restricted Fund

Particular	Opening	Grant received during the year 22-23	Interest Accrued during the year	Transferred to Income and Expenditure Account (Refer Note 12 & 13)	Indirect Cost Recovery Charged during the year	Closing
Rural India Supporting Trust	335.84	480.30	-	692.80	69.42	53.92
LGT Venture Philanthropy Foundation	234.17	-	-	117.07	4.22	112.88
Wish Foundation - USA	413.03	1,160.20	-	1,340.21	-	233.02
JSI Research & Training Institute	(14.47)	503.01	-	499.97	50.26	(61.69)
The Lemelson Foundation	11.80	76.88	0.93	45.90	5.50	38.21
The Immunity Charm Foundation	20.54	-	-	-	-	20.54
Wadhwanji Institute for Artificial Intelligence	(7.10)	19.08	-	2.88	0.15	8.95
Indiaspora	46.37	-	-	41.53	4.82	0.02
Give 2 Asia	107.69	-	-	94.54	8.67	4.48
Impact Guru (FCRA)	1.68	-	-	-	-	1.68
UK Online Giving	0.96	-	-	-	-	0.96
United Ways	(0.29)	-	-	-	-	(0.29)
Seleo Foundation	(0.00)	-	-	-	-	(0.00)
Transform Health Association	-	35.37	-	17.37	2.37	15.63
<b>Total</b>	<b>1,150.22</b>	<b>2,274.84</b>	<b>0.93</b>	<b>2,852.27</b>	<b>145.41</b>	<b>428.31</b>



**LORDS EDUCATION AND HEALTH SOCIETY**

Society Registration No. S/47696/2003

Notes to financial statements for the year ended March 31, 2023

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(All amounts are in Rupees Lacs, unless stated otherwise.)

	As at March 31, 2023	As at March 31, 2022
<b>20. Bank Guarantee</b>	51.97	7.56
	<b>51.97</b>	<b>7.56</b>

20. In furtherance of doing charitable activities the Society has signed a two year agreement with BMC (Brihanmumbai Municipal Corporation) to provide technical support in setting up HBT Clinics in Mumbai. Further in fulfilling the terms of the agreement, the society has furnished a Bank Guarantee by way of letting it's FDs (Fixed Deposits) put under lien for Rs. 51.96 Lacs as on the Balance Sheet date.

Also, The Society had furnished a Bank Guarantee of Rs. 7.56 Lacs as on 31st March 2022 to Government of Rajasthan under an agreement to provide technical support in operating the Primary health centers in Rajasthan. Lean on the Bank Guarantee is lifted by the Government of Rajasthan in the Financial Year on successful closure of the Agreement.



**LORDS EDUCATION AND HEALTH SOCIETY**  
 Society Registration No. S/47696/2003  
 Notes to financial statements for the year ended March 31, 2023  
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 (All amounts are in Lacs)

**Note 21 Disclosures under Accounting Standards 15- Employee Benefits plan**

**Employee benefit plans**

**Defined contribution plan**

The Society makes contribution of Provident Fund and Employees State Insurance Plan which are defined contribution plans for qualifying employees. Under the Schemes, the Society is required to contribute a specified percentage of the payroll costs to fund the benefits. The Society recognised Rs. 54.72 Lacs for Provident Fund Contribution & Rs. 1.08 Lacs for Employees State Insurance Plans. (March 31, 2022 : Rs. 70.11 Lacs for Provident Fund & Rs. 4.09 Lacs for Employees State Insurance Plans) in the Income and Expenditure account. The contributions payable to these plans by the Society are at rates specified in the rules of the schemes.

**Defined benefit plans**

**Gratuity**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn basic salary plus dearness allowance) for each completed year of service. The scheme is funded with Life Insurance Corporation of India. The fair value of the planned assets at the end of the year, is Rs. 51.05 Lacs (March 31, 2022 : Rs. 79.46 Lacs), against the accrued obligation of Rs. 68.67 Lacs (March 31, 2022 : Rs. 74.35 Lacs).

**Actuarial assumptions**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Discount rate	7.36%	7.18%
Expected return on plan assets	7.00%	7.00%
Salary escalation	10.00%	10.00%
Retirement age (years)	62	62
Mortality	100% IALM (2012-14)	100% IALM (2012-14)

The discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of the obligations.

The estimate of future salary increase is considered and takes into account the inflation, seniority, promotion, increments and other relevant factors.

Particulars	As at March 31, 2023	As at March 31, 2022
	(Rs.)	(Rs.)
	Gratuity	Gratuity
<b>Change in defined benefit obligations (DBO) during the year</b>		
Present value of DBO at beginning of the year	74.35	93.43
Current service cost	23.94	26.14
Interest cost	5.34	6.71
Actuarial (gains) / losses	7.68	(32.74)
Benefits paid	(42.64)	(19.19)
<b>Present value of DBO at the end of the year (A)</b>	<b>68.67</b>	<b>74.35</b>
<b>Change in fair value of assets during the year</b>		
Plan assets at beginning of the year	79.45	93.44
Actual return on plan assets	4.52	5.60
Employer contribution	9.91	-
Fund management charges	(0.19)	(0.39)
Benefits paid	(42.64)	(19.19)
<b>Plan assets at the end of the year (B)</b>	<b>51.05</b>	<b>79.46</b>
<b>Net asset/(liability)recognized in balance sheet (B-A)</b>	<b>(17.62)</b>	<b>5.11</b>
<b>Current liabilities</b>	<b>17.62</b>	<b>(5.11)</b>
<b>Non-Current liabilities</b>	<b>-</b>	<b>-</b>



**LORDS EDUCATION AND HEALTH SOCIETY**  
 Society Registration No. S/47696/2003  
 Notes to financial statements for the year ended March 31, 2023

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	(Rs.)	(Rs.)
Current service cost	23.94	26.14
Interest cost	5.34	6.71
Expected return on plan assets	(0.56)	(6.54)
Net actuarial (gain)/ loss recognized in the period	(67.59)	(31.42)
<b>Expenses recognized in the statement of profit &amp; losses</b>	<b>(38.87)</b>	<b>(5.11)</b>

The expected rate of return on plan assets is determined after considering several applicable factors such as the composition of the plan assets, investment strategy, market scenario, etc.. In order to protect the capital and optimise returns within acceptable risk parameters, the plan assets are well diversified.

Experience adjustments	2022-2023	2021-2022
Experience gain / (loss) adjustments on DBO	(9.04)	32.74
Experience gain / (loss) adjustments on plan assets	75.27	(1.33)

**Note 22 Donation in Kind**

The organisation received 212 Oxygen concentrator of Rs. 218.29 Lacs from Wish Foundation USA and 4 oxygen Concentrator of Rs. 0.85 Lacs From Philips India Limited as donation in kind in previous FY 21-22. As on March 31, 2023 there is a closing stock of 41 concentrator from WISH Foundation USA and 2 from Philips India Limited which will be deployed at project sites subsequently on need basis at zero cost.

**Note 23**

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

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

*Milton Nayak*  
 Milton Nayak  
 Director Finance, Admin and IT  
 Date:- 13/12/2023  
 Place: New Delhi



*R K C*  
 Dr. Rakesh Kumar  
 Chief Executive Officer  
 Date:- 13/12/2023  
 Place: New Delhi

