

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 70, Ring Road, Second Floor, Lajpat Nagar, Delhi- 110024 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 ended 31 March 2024 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. 13,08,62,335;
- (ii) foreign contribution of Rs. 29,74,31,311 was received by the Society during the financial year 2023-2024;
- (iii) interest accrued on foreign contribution and other income derived from foreign contribution of Rs 28,24,800 was received by the Society during the financial year 2023-2024;
- (iv) the balance of unutilised foreign contribution with the Society at the end of the financial year 2023-2024 was Rs. 11,64,87,893;
- (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)

Place : Gurugram
Date : 19 December 2024

Kanav Kumar
(Partner)
(Membership No: 507230)
(UDIN-24507230BKNQQC2864)

Deloitte Haskins & Sells

Notes to Auditor's Certificate:

1. This certificate is issued in accordance with the terms of our engagement letter dated 30 March 2024.

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 Society 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)

Place : Gurugram
Date : 19 December 2024

Kanav Kumar
(Partner)
(Membership No: 507230)
(UDIN-24507230BKNQQC2864)

LORDS EDUCATION AND HEALTH SOCIETY
Society Registration No. S/47696/2003
Balance Sheet as at March 31, 2024
(Financial Statement under Foreign Contribution Regulation Act, 2010)
(All amounts are in INR Lacs, unless stated otherwise.)

PARTICULARS	Notes	As at March 31, 2024	As at March 31, 2023
SOURCES OF FUNDS			
NPO Fund			
Unrestricted Funds	3	841.03	811.66
Restricted Funds	4	407.17	428.31
Current Liabilities			
Trade Payables	5	79.04	77.37
Other Current Liabilities	6	27.93	19.19
Provisions	7	29.96	17.61
		1,385.13	1,354.14
APPLICATION OF FUNDS			
Non-Current Assets			
Property, Plant & Equipment and Intangible Assets			
i) Property, Plant & Equipment	18(a)	229.30	34.34
ii) Intangible assets	18(b)	2.50	4.17
Non Current Loans and advances	8	63.63	9.14
Current assets			
Current Loans and advances	10	64.84	63.87
Cash & Bank Balances	9	1,018.84	1,230.65
Other current assets	11	6.02	11.97
		1,385.13	1,354.14

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

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

Kanav Kumar
Partner
Membership No. 507230
Date: 19-12-2024
Place: Gurugram

Dr. Sanjay Patra
Treasurer
Date: 19-12-2024
Place: Ghaziabad

Milton Nayak
Chief Functionary
Date: 19-12-2024
Place: New Delhi

LORDS EDUCATION AND HEALTH SOCIETY

Society Registration No. S/47696/2003

Income and Expenditure Account for the year ended March 31, 2024

(Financial Statement under Foreign Contribution Regulation Act, 2010)

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

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
I Income			
Donation & Grants	12	2,942.90	2,864.12
II Other income	13	34.58	91.11
III Total Income (I+II)		2,977.48	2,955.23
IV Expenditure			
Employee benefits expense	14	165.08	234.51
Depreciation and amortization expense	18 (a) & (b)	57.72	10.43
Finance cost	15	0.31	0.38
Program expenses	16	2,539.65	2,383.88
Administrative expenses	17	238.19	262.58
Total expenditure		3,000.95	2,891.78
(Short)/Excess of Income over Expenditure (III-IV)		(23.47)	63.45

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

For and on behalf of the Managing Committee of

Lords Education and Health Society

Kanav Kumar

Partner

Membership No. 507230

Date: 19-12-2024

Place: Gurugram

Dr. Sanjay Patra

Treasurer

Date: 19-12-2024

Place: Ghaziabad

Milton Nayak

Chief Functionary

Date: 19-12-2024

Place: New Delhi

LORDS EDUCATION AND HEALTH SOCIETY

Society Registration No. S/47696/2003

Receipts & Payments Accounts for the year ended March 31, 2024

(Financial Statement under Foreign Contribution Regulation Act, 2010)

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

Receipts	As at March 31, 2024	As at March 31, 2023	Payments	As at March 31, 2024	As at March 31, 2023
Opening Balance					
Bank Accounts	1,132.51	1,653.99	Purchase of fixed Assets	251.03	2.80
Fixed Deposits	98.00	94.78			
Cash-in-Hand	0.14				
Amount Received					
Grants Received	2,974.31	2,274.84	Program Expenses	2,507.94	2,397.42
Interest Received	28.25	62.30	Employee benefit expenses	163.07	234.94
Security Deposit	9.22	-	Administrative expenses	224.27	205.43
Payments of Advances & Security Deposit:					
			Advances to Vendor and Consultants	25.39	12.86
			Security Deposit	56.77	1.81
Closing Balance					
			Bank Accounts	915.96	1,132.51
			Fixed Deposits	98.00	98.00
			Cash-in-Hand	-	0.14
Total	4,242.43	4,085.91	Total	4,242.43	4,085.91

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

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

Kanav Kumar
Partner
Membership No. 507230
Date: 19-12-2024
Place: Gurugram

Dr. Sanjay Patra
Treasurer
Date: 19-12-2024
Place: Ghaziabad

Milton Nayak
Chief Functionary
Date: 19-12-2024
Place: New Delhi

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. Till 31st March 2024 old FCRA certificate is valid due to in continuation of Ministry of Home Affairs’ public notice no-II/21022/23(22)/2020-FCRA-III, Dated 24.3.2023

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.

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

- (i) Health and Wellness Centre
- (ii) Innovations
- (iii) Communications
- (iv) Research, Monitoring, Evaluation and Learning
- (v) Scale Assam
- (vi) Scale – Madhya Pradesh
- (vii) Scale – Rajasthan
- (viii) Scale Uttar Pradesh
- (ix) Health Emergency
- (x) Digital Health
- (xi) Scale Delhi Support Office
- (xii) Urban health
- (xiii) Meghalaya TSU
- (xiv) Char Dham

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. 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 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%

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.

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.

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, 2024 to December 16,2024 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.

LORDS EDUCATION AND HEALTH SOCIETY

Society Registration No. S/47696/2003

Notes to financial statements for the year ended March 31, 2024

(Financial Statement under Foreign Contribution Regulation Act, 2010)

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

3. Unrestricted Fund

A) Corpus funds

Total - (A)

B) General Fund Reserve

Opening Balance

Add: (Short)/Excess of Income over expenditure during the year

Total - (B)

C) Indirect cost recovery reserve

Opening Balance

Add: Indirect cost transfer during the year

Less: Transferred to income and expenditure account (Refer Note 12)

Total - (C)

Total- Unrestricted Fund (A+B+C)

	As at March 31, 2024	As at March 31, 2023
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Opening Balance	423.79	360.34
(23.47)		63.45
400.32	423.79	

Opening Balance	387.87	254.30
64.08		145.41
11.24		11.84
440.71	387.87	

841.03	811.66	
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4 Restricted Funds

Opening Balance

Add: Grant Received During the year

Add: Interest Income recognised

Add: Grant Receivable (Refer Note 11)

Less Grant Income Recognised in income and expenditure Account (Refer Note 19A)

Less: Transferred to indirect cost recovery reserve

Total- Restricted Funds

Opening Balance	428.31	1,150.22
2,973.96		2,274.84
0.35		0.93
0.29		-
2,931.66		2,852.27
64.08		145.41
407.17	428.31	

Reserves

Unrestricted Funds

Restricted Funds

Total Reserve

Unrestricted Funds	841.03	811.66
407.17		428.31
1,248.20	1,239.97	

5. Trade Payables

Total outstanding dues of micro enterprises and small enterprises

Total outstanding dues of creditors other than micro enterprises and small enterprises

Total

	As at March 31, 2024	As at March 31, 2023
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4.76		4.42
74.28		72.95
79.04	77.37	

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

Particulars

(a) Amount remaining unpaid to any supplier at the end of each accounting year:

Principal

Interest

Total

(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.

(e) 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.

	As at March 31, 2024	As at March 31, 2023
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4.45		4.04
0.31		0.38
4.76	4.42	

0.31		0.38
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-		-
0.31	0.38	

LORDS EDUCATION AND HEALTH SOCIETY

Society Registration No. S/47696/2003

Notes to financial statements for the year ended March 31, 2024

(Financial Statement under Foreign Contribution Regulation Act, 2010)

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

	As at March 31, 2024	As at March 31, 2023
6. Other Current Liabilities		
Tax deducted at source payable	2.84	2.21
Goods & service tax payable	-	0.36
Employees state insurance & provident fund payable	8.57	9.07
Employee benefits payable	16.52	7.55
Total	27.93	19.19
7. Provisions		
Provision for Compensated Absences	7.82	-
Provision for gratuity	22.14	17.61
Total	29.96	17.61
8. Non-Current Loans & Advances		
Security deposit	63.63	7.98
Prepaid expense	-	1.16
Total	63.63	9.14
9. Cash and Bank Balances		
<u>Cash and cash equivalent</u>		
- Cash In hand	-	0.14
- In Saving Account	915.96	1,132.51
<u>Other bank balances</u>		
- Deposits with original maturity for more than 12 months from reporting	102.88	98.00
Total	1,018.84	1,230.65
10. Current Loans & advances		
<u>Advances to vendors & employees:</u>		
A) Secured, considered good	44.02	24.08
B) Unsecured, considered doubtful	23.37	23.37
Less: Provision for doubtful advances	<u>(23.37)</u>	<u>44.02</u> <u>(23.37)</u>
Security deposit	-	19.00
Prepaid expense	6.94	10.10
<u>Income Tax</u>		
TDS Receivable	13.88	10.69
Total	64.84	63.87
11. Other current Assets		
Inventory of Distributable Material (Refer Note-22)	37.82	37.82
Less: Provision for Inventory	<u>(37.82)</u>	<u>-</u> <u>(37.82)</u>
Interest accrued but not due on deposits	5.73	5.09
Plan assets for compensated absences	-	6.88
Grant Receivable (Refer Note -19)	0.29	-
Total	6.02	11.97

LORDS EDUCATION AND HEALTH SOCIETY

Society Registration No. S/47696/2003

Notes to financial statements for the year ended March 31, 2024

(Financial Statement under Foreign Contribution Regulation Act, 2010)

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

12. Donation & Grants

	As at March 31, 2024	As at March 31, 2023
Grant Income* (Refer Note -19)	2,942.90	2,864.12
Total	2,942.90	2,864.12

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

13. Other income

Interest Income on:

A) Bank deposits	28.57	58.36	
B) Deposits with original maturity for more than 12 months from reporting	6.01	34.58	5.88
Liability written back	-	-	26.87
Total	34.58	91.11	

14. Employee benefits expense

Salaries, Wages & Other Allowances	123.55	204.64	
Contribution to Gratuity and Leave Encashment	34.40	20.75*	
Staff Welfare Expenses	7.13	165.08	9.12
Total	165.08	234.51	

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

15. Finance Cost

Interest due on MSME payables	0.31	0.38	
Total	0.31	0.38	

16. Program Expenses

Health and Wellness Centre	680.59	663.50	
Innovations	117.51	66.47	
Communication	112.51	17.92	
Research, Monitoring, Evaluation and Learning	94.13	21.99	
Scale Assam	137.65	552.09	
Scale Madhya Pradesh	137.41	148.23	
Scale Rajasthan	116.21	127.52	
Scale Uttar Pradesh	2.30	36.90	
Health Emergency	17.60	357.75	
Digital Health	324.06	28.40	
Scale Delhi Support Office	494.37	344.39	
Urban Health	144.65	18.72	
Meghalaya TSU	69.41	-	
Chardham	91.25	-	
Total	2,539.65	2,383.88	

17. Administrative expenses

Rent	82.66	60.03	
Repair & maintenance expenses	11.95	22.60	
Electricity expenses	9.09	11.41	
Auditor's remuneration fees	18.60	15.23	
Professional services	27.93	35.91	
Communication expenses	2.39	4.13	
Insurance and indemnity	6.83	2.85	
Travel expenses	5.96	8.08	
Printing & stationery	1.49	3.75	
Training, meeting & workshop	3.99	3.85	
Office utility	1.58	4.82	
Operation expenses	16.14	7.56	
Recruitment cost	24.66	46.08	
Provision for loans & advances	-	17.55	
Information technology	15.17	18.31	
Miscellaneous expenses	9.75	0.42	
Total	238.19	262.58	

LORDS EDUCATION AND HEALTH SOCIETY

Society Registration No. S/47696/2003

Notes to financial statements for the year ended March 31, 2024

(Financial Statement under Foreign Contribution Regulation Act, 2010)

(All amounts are in INR 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	Vehicles	Total
Gross Block						
At 1 April 2023	43.85	15.07	42.42	27.35	-	128.69
Additions	33.01	20.18	41.23	156.61	-	251.03
Deductions/Adjustments	-	-	-	-	-	-
At 1 April 2022	42.49	14.75	41.29	27.35	-	125.88
Additions	1.37	0.31	1.13	-	-	2.81
Deductions/Adjustments	-	-	-	-	-	-
At 31 March 2024	76.86	35.24	83.65	183.96	-	379.71
At 31 March 2023	43.85	15.07	42.42	27.35	-	128.69
Depreciation/Adjustments						
Rate of Depreciation	40%	10%	15%	50%	15%	
Accumulated Depreciation as at 1st April 2023	38.63	7.38	20.99	27.35		94.35
At 1 April 2023	2.09	0.77	3.22	0.00	-	6.08
Additions	6.73	1.01	3.09	39.15	-	49.98
Before Sep'23	0.26	-	-	-	-	0.26
After Sep'23	6.47	1.01	3.09	39.15	-	49.72
Deductions/Adjustments	-	-	-	-	-	-
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	0.00	-	7.18
Additions	0.27	0.03	0.17	-	-	0.47
Before Sep'22	-	0.03	0.16	-	-	0.19
After Sep'22	0.27	-	0.01	-	-	0.28
Deductions/Adjustments	-	-	-	-	-	-
At 31 March 2024	47.45	9.16	27.30	66.50	-	150.41
At 31 March 2023	38.63	7.38	20.99	27.35	-	94.35
Net Block						
At 31 March 2024	29.41	26.08	56.35	117.46	-	229.30
At 31 March 2023	5.21	7.69	21.43	0.00	-	34.33

LORDS EDUCATION AND HEALTH SOCIETY

Society Registration No. S/47696/2003

Notes to financial statements for the year ended March 31, 2024

(Financial Statement under Foreign Contribution Regulation Act, 2010)

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

Note - 18(b)

Intangible Assets (owned assets)

INTANGIBLE ASSETS		
Particulars /Assets	Software	Total
Gross Block		
At 1 April 2023	27.13	27.13
Additions	-	-
Deductions/Adjustments	-	-
At 1 April 2022	27.13	27.13
Additions	-	-
Deductions/Adjustments	-	-
At 31 March 2024	27.13	27.13
At 31 March 2023	27.13	27.13
Depreciation/Adjustments		
Rate of Depreciation	40%	
Accumulated Depreciation as at 1st April 2023	22.96	
At 1 April 2023	1.67	1.67
Additions	-	-
Before Sep'22	-	-
After Sep'22	-	-
Deductions/Adjustments	-	-
Accumulated Depreciation as at 1st April 2022	20.18	20.18
At 1 April 2022	2.78	2.78
Additions	-	-
Deductions/Adjustments	-	-
At 31 March 2024	24.63	24.63
At 31 March 2023	22.96	22.96
Net Block		
At 31 March 2024	2.50	2.50
At 31 March 2023	4.17	4.17

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Notes to financial statements for the year ended March 31, 2024

(Financial Statement under Foreign Contribution Regulation Act, 2010)

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

Note - 19 Restricted Fund

Particular	Opening Balance	Grant received during the year 23-24	Interest Accrued during the year	Transferred to Income and Expenditure Account (Refer Note 19A)	Indirect Cost Recovery Charged during the year	Grant Income for the year ended March 31, 2024	Reclassified to Grant Receivable (Refer Note- 11)	Closing Balance
Rural India Supporting Trust	53.91	633.04	-	635.52	51.43	635.52	-	-
LGT Venture Philanthropy Foundation	112.88	-	-	112.88	-	112.88	-	-
Wish Foundation - USA	233.02	2,200.28	-	2,068.10	-	2,068.10	-	365.20
JSI Research & Training Institute	(61.69)	64.70	-	3.01	-	3.01	-	0.00
The Lemelson Foundation	38.21	40.27	0.35	71.70	7.14	71.70	-	-
The Immunity Charm Foundation	20.54	-	-	-	-	-	-	20.54
Wadhwani Institute for Artificial Intelligence	8.95	-	-	-	-	-	-	8.95
Indiaspora	0.02	-	-	0.02	-	0.02	-	-
Give 2 Asia	4.48	-	-	-	-	-	-	4.48
Impact Guru (FCRA)	1.68	-	-	-	-	-	-	1.68
UK Online Giving	0.97	-	-	-	-	-	-	0.97
United Ways	(0.29)	-	-	-	-	-	0.29	-
Transform Health Association	15.64	35.67	-	40.43	5.51	40.43	-	5.36
Total	428.32	2,973.96	0.35	2,931.66	64.08	2,931.66	0.29	407.18

Note 19A

Total expenditure as per Income and Expenditure account is Rs. 2942.90 lacs excluding depreciation and finance cost out of which Rs 11.24 lacs has been classified under Indirect cost recovery reserve and Rs. 2931.66 lacs has been classified under Restricted fund.

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Notes to financial statements for the year ended March 31, 2024

(Financial Statement under Foreign Contribution Regulation Act, 2010)

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

	As at March 31, 2024	As at March 31, 2023
20 (A). Bank Guarantee	51.97	51.97
	51.97	51.97

20 (A)(i). 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 of Rs 51.97 lakhs by way of letting it's FDs (Fixed Deposits) with same amount put under lien as on the Balance Sheet date.

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

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Notes to financial statements for the year ended **March 31, 2024**

(Financial Statement under Foreign Contribution Regulation Act, 2010)

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

Note 21 Disclosures under Accounting Standards 15- Employee Benefits plan

(a) 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. 57.20 Lacs for Provident Fund Contribution & Rs. 1.76 Lacs for Employees State Insurance Plans. (March 31, 2023 : Rs. 54.72 Lacs for Provident Fund & Rs. 1.08 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. 70.30 Lacs (March 31, 2023 : Rs. 51.05 Lacs), against the accrued obligation of Rs. 92.44 Lacs (March 31, 2023 : Rs. 68.67 Lacs).

Actuarial assumptions

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
Discount rate	7.22%	7.36%
Expected return on plan assets	7.67%	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 31 March, 2024	As at 31 March, 2023
	(Rs.)	(Rs.)
	Gratuity	Gratuity
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	68.67	74.35
Current service cost	32.12	23.94
Interest cost	5.05	5.34
Actuarial (gains) / losses	(12.49)	7.68
Benefits paid	(0.91)	(42.64)
Present value of DBO at the end of the year (A)	92.44	68.67
Change in fair value of assets during the year		
Plan assets at beginning of the year	51.05	79.46
Actual return on plan assets	4.99	4.52
Employer contribution	15.16	9.91
Fund management charges	-	(0.19)
Benefits paid	(0.91)	(42.64)
Plan assets at the end of the year (B)	70.30	51.05
Net asset/(liability)recognized in balance sheet (B-A)	(22.14)	(17.61)
Current liabilities	22.14	17.61
Non-Current liabilities	-	-

LORDS EDUCATION AND HEALTH SOCIETY

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Notes to financial statements for the year ended March 31, 2024

(Financial Statement under Foreign Contribution Regulation Act, 2010)

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

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
Current service cost	32.12	23.94
Interest cost	5.05	5.34
Expected return on plan assets	(3.57)	(0.56)
Net actuarial (gain)/ loss recognized in the period	(13.91)	(67.59)
Expenses recognized in the statement of profit & losses	19.69	(38.87)

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	2023-2024	2022-2023
Experience gain / (loss) adjustments on DBO	13.85	(9.04)
Experience gain / (loss) adjustments on plan assets	1.42	75.27

(b) Employee benefit plans

Defined benefit plans

Leave Encashment

The Company has a defined benefit Leave Encashment. At the time of separation, employee gets encashed the entitled Earned Leave balance to a maximum of 30 days at last drawn basic salary. 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. 34.69 (March 31, 2023 : Rs. 35.49), against the accrued obligation of Rs. 42.50 (March 31, 2023 : Rs. 26.86).

Actuarial assumptions

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
Discount rate	7.22%	7.36%
Expected return on plan assets	7.67%	7.00%
Salary escalation	10.00%	10.00%
Retirement age (years)	62	62
Mortality	IALM (2012-14)	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 31 March, 2024	As at 31 March, 2023
	(Rs.)	(Rs.)
	Leave Encashment	Leave Encashment
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	26.86	33.60
Current service cost	20.90	10.89
Interest cost	1.98	2.41
Actuarial (gains) / losses	(3.86)	5.72
Benefits paid	(3.37)	(25.76)
Present value of DBO at the end of the year (A)	42.50	26.86
Change in fair value of assets during the year		
Plan assets at beginning of the year	35.49	58.15
Actual return on plan assets	2.58	3.03
Employer contribution	-	0.12
Fund management charges	-	(0.06)
Benefits paid	(3.37)	(25.76)
Plan assets at the end of the year (B)	34.69	35.49
Net asset/liability)recognized in balance sheet (B-A)	(7.81)	8.63
Current liabilities	7.81	(8.63)
Non-Current liabilities	-	-

LORDS EDUCATION AND HEALTH SOCIETY

Society Registration No. S/47696/2003

Notes to financial statements for the year ended **March 31, 2024**

(Financial Statement under Foreign Contribution Regulation Act, 2010)

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

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
Current service cost	20.90	10.89
Interest cost	1.98	2.41
Expected return on plan assets	(2.48)	(4.07)
Net actuarial (gain)/ loss recognized in the period	(3.96)	6.81
Expenses recognized in the statement of profit & losses	16.44	16.05

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	2023-2024	2022-2023
Experience gain / (loss) adjustments on DBO	4.49	(6.33)
Experience gain / (loss) adjustments on plan assets	0.09	(1.10)

Note 22 Donation in Kind

The organisation received 212 Oxygen concentrator of Rs. 218.29 Lacs from Wish Foundation USA as donation in kind in previous FY 21-22. As on March 31, 2024, there is a closing stock of 41 concentrator from WISH Foundation USA 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**

Dr. Sanjay Patra
Treasurer

Date: 19-12-2024
Place: Ghaziabad

Milton Nayak
Chief Functionary

Date: 19-12-2024
Place: New Delhi