

# **JAGDISH CHAND & CO.**

## **CHARTERED ACCOUNTANTS**

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H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA  
Phones: 26533626, 41759467 Fax: 41759467 email: [mail@jcandco.org](mailto:mail@jcandco.org)

### **INDEPENDENT AUDITOR'S REPORT**

#### **To the Trustees of Swiss Emmaus Leprosy Relief Work India**

#### **Opinion**

We have audited the financial statements of Swiss Emmaus Leprosy Relief Work India (the Trust), which comprise the balance sheet as at 31<sup>st</sup> March 2024, and the Income & Expenditure Account, and the Receipt & Payment Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (together hereinafter referred to as 'Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us the accompanying financial statements give a true and fair view of the Financial Position of the entity as at 31<sup>st</sup> March, 2024, and of its Financial Performance and its Receipts & Payments for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

#### **Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs). 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 Trust in accordance with the ethical requirements that are relevant to our audit of the Financial Statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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**OFFICES AT AHMEDABAD, NOIDA, BHIWADI (RAJASTHAN), PATNA**





### **Emphasis of Matter**

We draw attention to Note 18 to the accompanying Financial Statements, which describe non-compliances by the Trust in respect of certain applicable rules and regulations under the Foreign Contribution (Regulation) Act, 2010 as amended ('Act') in the earlier years. The Trust has made a provision of estimated liability towards envisaged compounding of non-compliances in the Financial Statements, however, not yet filed necessary applications with appropriate authorities for condonation of such non-compliances.

Our opinion is not modified in respect of this matter.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.



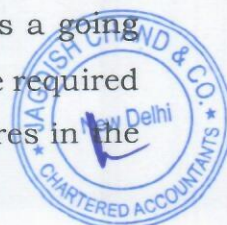


## **Auditor's Responsibilities for the Audit of the Financial Statements**

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the





financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

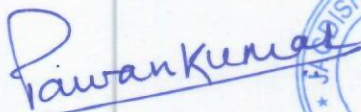
**Restriction on distribution or use**

The accompanying financial statements have been prepared solely for information and use of management only in accordance with the Trust Deed and for the purpose of submission with Form No. 10B of the Income Tax Rules, 1962 and accordingly may not be suitable for any other purpose. This report is issued solely for the aforementioned purpose and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown for into whose hands it may come without our prior consent in writing.

For JAGDISH CHAND & CO.

Firm Registration Number: 000129N

Chartered Accountants

  
(Pawan Kumar)

Partner

Membership Number: 511057

UDIN: 24511057BKFJRC8441

Place of signature: New Delhi

Date: 04/09/2024





**Swiss Emmaus Leprosy Relief Work India**  
**Balance Sheet as at 31 March 2024**  
*(All amounts are in ₹, unless otherwise stated)*

	Note	As at 31 March 2024	As at 31 March 2023
<b>Sources of funds</b>			
<b>Funds</b>			
Restricted funds	3	63,74,080	65,69,245
General fund	4	1,90,97,184	2,09,27,191
		<u>2,54,71,264</u>	<u>2,74,96,436</u>
<b>Non Current Liability</b>			
Long Term Provision for Gratuity	5	<u>11,30,745</u>	<u>8,42,334</u>
<b>Current liabilities</b>			
Trade payables			
-Total outstanding dues of micro enterprises and small enterprises	6	3,41,568	1,91,025
-Total outstanding dues of creditors other than micro enterprises and small enterprises			
Other current liabilities	7	29,85,094	33,71,031
Short-Term Provisions	5	8,81,232	10,03,802
Provision For FCRA	8	5,63,828	5,63,828
		<u>47,71,722</u>	<u>51,29,686</u>
		<u>3,13,73,731</u>	<u>3,34,68,456</u>
<b>Applications of funds</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9	37,20,169	39,26,608
Intangible assets	9	22,838	2,411
Long-term loans and advances	10	16,24,407	12,57,698
		<u>53,67,414</u>	<u>51,86,717</u>
<b>Current assets</b>			
Cash and bank balances	11	2,48,20,409	2,77,27,856
Short-term loans and advances	10	47,350	1,19,933
Other current assets	12	11,38,558	4,33,950
		<u>2,60,06,317</u>	<u>2,82,81,739</u>
		<u>3,13,73,731</u>	<u>3,34,68,456</u>

**Significant Accounting Policies**

Notes forming part of the Financial Statements

1-2  
3-27

As per our report of even date attached

For Jagdish Chand & Co.

Chartered Accountants

Firm's Registration No.: 000129N

*Pawan Kumar*  
 Pawan Kumar  
 Partner  
 Membership No.: 511057



For and on behalf of  
 Swiss Emmaus Leprosy Relief Work India

*Babu E Ramachandran*  
 Babu E Ramachandran  
 (Trustee)

*Samuel Ashok Kumar*  
 Samuel Ashok Kumar  
 (Trustee)

*John Kurian George*  
 John Kurian George  
 (Executive Director)

Place: *New Delhi*  
 Date: *04/09/2024*

Place: *Delhi*  
 Date: *28/08/24*

Place: *Chennai*  
 Date: *02/09/24*

Place: *Gurugram*  
 Date: *27/08/2024*



**Swiss Emmaus Leprosy Relief Work India**  
**Income and Expenditure Account for the year ended 31 March 2024**  
*(All amounts are in ₹, unless otherwise stated)*

	Note	Year ended 31 March 2024	Year ended 31 March 2023
<b>Income</b>			
Grant Income	13	5,71,48,473	7,53,39,715
Other Income	14	13,01,154	15,28,033
		<b>5,84,49,627</b>	<b>7,68,67,748</b>
<b>Expenditure</b>			
Project Expenditure	15	3,00,28,664	2,51,38,376
Consultancy Expenses	16	2,54,237	4,66,028
Employee Benefits Expense	17	1,83,35,666	2,26,61,273
Depreciation And Amortisation Expense	9	6,51,489	7,23,895
Other Expenses	18	1,10,09,578	97,94,086
		<b>6,02,79,634</b>	<b>5,87,83,658</b>
<b>Surplus/(Deficit) for the year transferred to general fund</b>		<b>(18,30,007)</b>	<b>1,80,84,090</b>

**Significant Accounting Policies**

Notes forming part of the Financial Statements

1-2

3-27

As per our report of even date attached

**For Jagdish Chand & Co.**

**Chartered Accountants**

**Firm's Registration No.: 000129N**

*Pawan Kumar*  
**Pawan Kumar**  
 Partner  
 Membership No.: 511057



Place: *New Delhi*  
 Date: *04/09/2024*

**For and on behalf of**  
**Swiss Emmaus Leprosy Relief Work India**

*Babu E Ramachandran*  
**Babu E Ramachandran**  
 (Trustee)

*Samuel Ashok Kumar*  
**Samuel Ashok Kumar**  
 (Trustee)

*John Kurian George*  
**John Kurian George**  
 (Executive Director)

Place: *Delhi*  
 Date: *28/08/24*



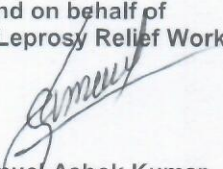

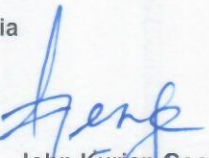
Place: *Chennai*  
 Date: *02/09/24*

Place: *Gurugram*  
 Date: *27/08/2024*





**Swiss Emmaus Leprosy Relief Work India**  
**Receipts & Payments Account for the year ended 31 March 2024**  
*(All amounts are in ₹, unless otherwise stated)*

	Year ended 31 March 2024	Year ended 31 March 2023
<b>Opening balance (refer note 10)</b>		
Cash in hand	23,340	36,621
Cash at bank	92,86,366	1,68,63,420
Fixed deposits	1,84,18,150	19,32,339
	<b>2,77,27,856</b>	<b>1,88,32,380</b>
<b>Receipts</b>		
Grants and donations received		
- Grant and donations	5,69,53,308	6,51,43,180
Interest income on deposits	1,33,660	1,13,063
Interest income on saving bank	76,689	41,863
Refund of security deposit	-	1,72,000
Asset sold during the year	-	2,87,517
Consultancy Income	-	8,96,949
Miscellaneous income	40,854	4,661
	<b>5,72,04,510</b>	<b>6,66,59,233</b>
<b>Payments</b>		
Project expenditure	2,93,66,944	2,51,63,789
Consultancy related expenses	2,54,237	4,66,028
Employee Benefit Expenses	1,85,13,999	2,03,76,359
Other expenses	1,06,83,280	1,02,63,011
Advances Paid	2,03,021	-
Assets Purchased During the Year	4,65,477	14,94,569
Contribution to Gratuity Fund	6,25,001	-
	<b>6,01,11,959</b>	<b>5,77,63,756</b>
<b>Closing balance (refer note 10)</b>		
Cash in hand	25,806	23,340
Cash at bank	59,25,453	92,86,366
Fixed Deposits	1,88,69,150	1,84,18,150
	<b>2,48,20,409</b>	<b>2,77,27,856</b>
<b>Significant Accounting Policies</b>	1-2	
<b>Notes forming part of the Financial Statements</b>	3-27	
As per our report of even date attached		
<b>For Jagdish Chand &amp; Co.</b>		
<b>Chartered Accountants</b>		
<b>Firm's Registration No.: 000129M</b>		
		
<b>Pawan Kumar</b>	<b>Babu E Ramachandran</b>	<b>Samuel Ashok Kumar</b>
Partner	(Trustee)	(Trustee)
Membership No.: 511057		
		
Place: <b>New Delhi</b>	Place: <b>Delhi</b>	Place: <b>Chennai</b>
Date: <b>04/09/2024</b>	Date: <b>28/08/24</b>	Date: <b>02/09/2024</b>
		
		<b>John Kurian George</b>
		(Executive Director)
		Place: <b>Gurgaon</b>
		Date: <b>27/08/24</b>





## 1. Background

Swiss Emmaus Leprosy Work Relief India is a Public Trust incorporated on 12 February 1992 in Chennai, Tamil Nadu.

The Trust works with a mandate of 'health for the poorest' and to eliminate leprosy as a public health problem. The Trust has following registrations under various acts-

- a) The Trust has renewed the registration under section 12A of the Income-tax Act, 1961, vide Unique Registration Number AACTS1292GE19926 ("Approval Letter") valid upto Financial Year ended 31<sup>st</sup> March 2026 (AY 2026-27).
- b) The Trust has renewed the exemption u/s 80G(5)(vi) of the Income-tax Act, 1961 vide Unique Registration Number AACTS1292GF19924 valid upto Financial Year ended 31<sup>st</sup> March 2026 (AY 2026-27).
- c) The Trust has renewed the registration under the Foreign Contribution (Regulation) Act, 2010/ Foreign Contribution (Regulation) Rules, 2011, for carrying out activities of health & educational nature with registration number 075900321 dated 16 June 2023 for the period from 1<sup>st</sup> October 2023 to 30<sup>th</sup> September 2028.

Further the Trust works to eliminate leprosy, abolish the stigma, educate the affected persons, their families and general communities around them and to support the medical care and social rehabilitation of people affected by leprosy, tuberculosis and other poverty-related diseases.

## 2. Significant accounting policies

### a) Basis of preparation

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ("Indian GAAP") including the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI') to the extent considered necessary for the purpose of intended users of the financial position of the Trust. The accounting policies adopted in the preparation of financial statements have been consistently applied by the Trust and are consistent with those used in the previous year.

### b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Trust to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of liabilities at the date of financial statements and the reported amount of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

### c) Income recognition

#### i. Grants and donations

Grants and donations are recognized to the extent that it is probable that the economic benefits will flow to the Trust and these can be reliably measured.

#### Restricted grants

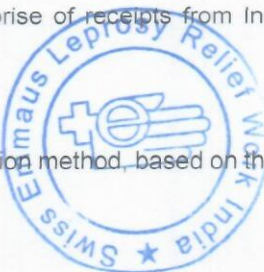
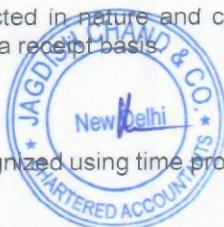
Restricted grants received for which there are stipulations as to use are recognized in the Income and Expenditure Account as income in the year of utilization and the unutilized amount is shown as 'Restricted grants' as on balance sheet date. Restricted grants are subject to certain restrictions as set out by the donor and agreed to by the Trust when accepting the grant. If income generated from assets pertaining to restricted grants is also subject to the same restrictions as the grant, then the same is also credited to restricted grants and is recognized in the Income and Expenditure Account as income in the year of utilization.

#### Donations

Donations are unrestricted in nature and comprise of receipts from Individual and other donors. Revenue in such cases is recognized on a receipt basis.

#### ii. Interest income

Interest income is recognized using time proportion method, based on the rate implicit in the transaction.



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iii. **Corpus donation**

Corpus donations (if any) are recognised as revenue in the year of receipt and charged to the Income and Expenditure Account.

iv. **Service fees and related receivables**

Any service income, that is income that are commercial activities and are ancillary in nature to the objects of the organisation is recognized when related services are performed in accordance with the specific terms of the contract with the customers. This includes services rendered and invoices billed as per the contract terms.

d) **Property, plant and equipment and depreciation**

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.

**Depreciation**

Depreciation of assets is provided as per the rates and in the manner prescribed under Income -tax Act, 1961. which is on the Written Down Value (WDV) method, at the following rates:

Particulars	Rate of depreciation (%) as per Income-tax Act, 1961
Office equipment	15
Computers	40
Furniture and fixtures	10
Vehicles	15
Software	40

e) **Employee benefits**

**Defined contribution plan**

The Trust makes contribution to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952. This is a post-employment defined contribution plan. The Trust also makes contribution to employees' state insurance in accordance with Employees State Insurance Act, 1948. The contribution paid or payable are recognized as an expense in the period in which services are rendered by the employee. Further, the Trust also deducts and pays professional tax where applicable and tax deducted at source on salaries of the employees.

**Defined benefit plan – Gratuity (Funded)**

The Trust provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The vesting period is 5 years from an eligible employee's date of joining. The Trust's liability is actuarially determined (using the Projected Unit Credit method) at the end of each period. Actuarial losses/ gains are recognized in the Income and Expenditure Account in the period in which they arise. The Trust funds its gratuity with the insurer and difference between plan assets and present value of obligations as at balance sheet date is recognized in financial statement.

**Defined benefit plan – Compensated absences**

The Trust's leave policy does not have a provision for encashment and accumulated leaves that are expected to be availed in the short term. The leaves that are expected to be availed in the short term are provided on accrual basis.

**Other short-term benefits**

Expense in respect of other short-term benefits is recognized on the basis of amount accrued for the period during which services are rendered by the employees.

f) **Impairment of assets**

The Trust on an annual basis assesses any indicator that may lead to impairment of assets. If any such indication exists, the Trust estimates the recoverable amount of the assets. If such recoverable amount is less than the carrying amount, then the carrying amount is reduced to its recoverable amount by treating the difference between them as impairment loss and is charged to the Income and Expenditure Account. If at the balance sheet date there is an



indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

g) **Expenditure**

The Trust implements its programs for 'Health for the poorest' and elimination of Leprosy as a public health problem through social and medical rehabilitation. Expenditure is recognized on accrual basis and sub-grants to implementing partners is recognized at time of disbursements.

h) **Provisions and contingent liabilities**

The Trust 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 liability when there is a:

- a) Possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Trust; or
- b) Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- c) Present obligation, where a reliable estimate cannot be made.

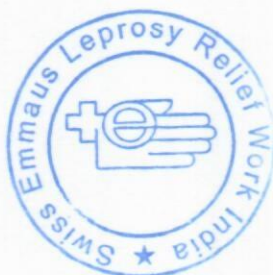
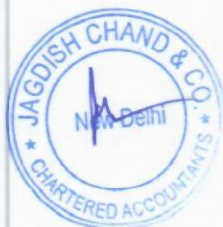
Where there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

i) **Leases**

Leases in which a significant portion of life and rewards of ownership are not transferred to the Trust are classified as operating leases. Payment made under operating leases are charged to Income and Expenditure Account over the period of lease on a straight-line basis.

j) **Income tax**

The Trust is registered under Section 12A read with Section 12AA of the Income Tax Act, 1961 in India vide Unique Registration Number AACTS1292GE19926 ("Approval Letter") valid upto AY 2026-27 and accordingly, is exempt from paying income taxes on excess of revenue over expenses subject to compliance with the conditions as stipulated in aforesaid Approval Letter. The Trust is also registered under section 80G of the Income Tax Act, 1961 vide Unique Registration Number AACTS1292GF19924 valid upto AY 2026-27.



Three handwritten signatures in blue ink, positioned horizontally. The first signature is the most legible, appearing to be "Emmaus". The second and third signatures are more stylized and less legible.



	As at 31 March 2024	As at 31 March 2023
<b>3 Corpus &amp; Restricted funds</b>		
<b>3A Corpus Fund</b>	<b>5,000</b>	<b>5,000</b>
<b>Project Fund/Restricted Fund</b>		
Balance At The Beginning Of The Year	65,64,245	1,67,60,780
Add: Grant Received During The Year	2,25,90,189	97,50,000
Less: Expenditure Incurred During The Year	(2,27,85,354)	(1,99,46,535)
Less: Utilised During The Year Towards Shortfall of Funds (Refer Note 12)	(1,95,165)	(1,01,96,535)
<b>Balance at the end of the year</b>	<b>63,69,080</b>	<b>65,64,245</b>
<b>Total Restricted Funds</b>	<b>63,74,080</b>	<b>65,69,245</b>
<b>4 General fund</b>		
Balance at the beginning of the year	2,09,27,191	28,43,100
Add: Surplus during the year transferred from Income and Expenditure Account	(18,30,007)	1,80,84,091
<b>Balance at the end of the year</b>	<b>1,90,97,184</b>	<b>2,09,27,191</b>
	<b>Long-term</b> As at 31 March 2024    31 March 2023	<b>Short-term</b> As at 31 March 2024    31 March 2023
<b>5 Provisions</b>		
Provision for Gratuity	34,57,477	36,02,652
Less : Contribution to Gratuity Fund	(23,26,732)	(27,60,318)
	<b>11,30,745</b>	<b>8,42,334</b>
<b>6 Trade Payables</b>		
Total Outstanding Dues of Micro Enterprises	-	-
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	3,41,568	1,91,025
	<b>3,41,568</b>	<b>1,91,025</b>
<b>7 Other Current Liabilities</b>		
Statutory Dues	8,66,542	7,45,041
Employee Related Payables	9,98,426	19,67,601
Expenses Payable	5,79,907	4,04,152
Income Received In Advance (Refer Note No 24)	-	2,54,238
Grant Payable To Project Partner	5,40,219	-
	<b>29,85,094</b>	<b>33,71,032</b>
<b>8 Other Short Term Provision</b>		
Provision for FCRA*	As at 31 March 2024 5,63,828 <b>5,63,828</b>	As at 31 March 2023 5,63,828 <b>5,63,828</b>





Swiss Emmaus Leprosy Relief Work India  
Significant accounting policies and other explanatory information as at 31 March 2024  
(All amounts are in ₹, unless otherwise stated)

Note 9 : Property, plant and equipment

**LC+FC**

Particulars	W.D.V as at 01 April 2023	Additions during the year			Adjustment/ Deletions during the year	Total	Rate of depreciation	Depreciation during the year	W.D.V as at 31 March 2024
		Additions for more than 180 days	Additions for less than 180 days	Total Additions					
<b>Tangible assets</b>									
Office Equipments	22,56,014	-	1,23,558	1,23,558		23,79,572	15%	3,47,675	20,31,897
Vehicles*	9,39,066	-	-	-		9,39,066	15%	1,40,860	7,98,206
Computers	1,54,246	-	1,43,000	1,43,000		2,97,246	40%	90,299	2,06,947
Furniture & Fixture	5,77,282	-	1,72,179	1,72,179		7,49,461	10%	66,342	6,83,119
<b>Total</b>	<b>39,26,608</b>	<b>-</b>	<b>4,38,737</b>	<b>4,38,737</b>	<b>-</b>	<b>43,65,345</b>		<b>6,45,176</b>	<b>37,20,169</b>
<b>Intangible assets</b>									
Softwares	2,411	-	26,740	26,740		29,151	40%	6,313	22,838
<b>Total</b>	<b>2,411</b>	<b>-</b>	<b>26,740</b>	<b>26,740</b>	<b>-</b>	<b>29,151</b>		<b>6,313</b>	<b>22,838</b>
<b>Grand total</b>	<b>39,29,019</b>	<b>-</b>	<b>4,65,477</b>	<b>4,65,477</b>	<b>-</b>	<b>43,94,496</b>		<b>6,51,489</b>	<b>37,43,007</b>

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**Swiss Emmaus Leprosy Relief Work India**

**Significant accounting policies and other explanatory information as at 31 March 2024**

(All amounts are in ₹, unless otherwise stated)

	Long-term		Short-term	
	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
<b>10 Loans and advances</b>				
(Unsecured, considered good)				
Advances recoverable in cash or in kind or for value to be received	-	-	-	20,841
Security deposits	9,05,000	6,55,041	-	-
Prepaid expenses	-	-	3,388	7,817
Advances to staff	-	-	43,962	65,630
Income-tax receivable	7,19,407	6,02,657	-	25,645
	<u>16,24,407</u>	<u>12,57,698</u>	<u>47,350</u>	<u>1,19,933</u>
<b>11 Cash and bank balances</b>				
Balances with banks				
- saving and current accounts			59,25,453	92,86,366
- fixed deposits (with maturity more than 3 months but less than twelve months)			1,88,69,150	1,84,18,150
Cash on hand			25,806	23,340
			<u>2,48,20,409</u>	<u>2,77,27,856</u>
<b>12 Other current assets</b>				
Interest accrued but not due on fixed deposits			11,38,559	4,33,950
			<u>11,38,559</u>	<u>4,33,950</u>

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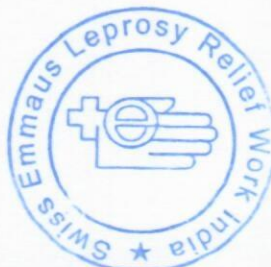


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**Swiss Emmaus Leprosy Relief Work India**  
**Significant accounting policies and other explanatory information as at 31 March 2024**  
*(All amounts are in ₹, unless otherwise stated)*

	Year ended 31 March 2024	Year ended 31 March 2023
<b>13 Grant income</b>		
Grant and donation income	5,69,53,308	6,51,43,180
Add: (Less): Unutilised restricted grants/donations carried forward (Refer Note	1,95,165	1,01,96,535
	<b>5,71,48,473</b>	<b>7,53,39,715</b>
<b>14 Other income</b>		
Interest income on		
- deposits	9,29,374	5,72,494
- savings bank accounts	76,689	41,863
Gain on disposal of property, plant and equipment	-	1,46,303
Income from Consultancy Services *	2,54,237	7,62,712
Miscellaneous income	40,854	4,661
-Foreign Exchange Fluctuation	550	-
-Miscellaneous Income	40,304	4,661
	<b>13,01,154</b>	<b>15,28,033</b>
<b>15 Project expenditure</b>		
Sub Grant To Project Partners	29,25,374	52,93,249
Migration Project Expenses	82,96,293	27,94,435
Employee Benefits Expense For Project Staff (Refer Note 15a)	1,68,53,700	1,70,50,692
Project Expenses	19,53,297	-
	<b>3,00,28,664</b>	<b>2,51,38,376</b>
<b>15a Employee benefits expense for Project staff</b>		
Salaries, Wages And Bonus	1,68,38,608	1,69,73,051
Staff Welfare Expenses	15,092	77,641
	<b>1,68,53,700</b>	<b>1,70,50,692</b>
<b>16 Consultancy Expenses*</b>		
Salaries, Wages and Bonus	1,95,227	4,28,255
Staff Welfare Expenses	9,741	23,849
Other Expenses	49,269	13,924
	<b>2,54,237</b>	<b>4,66,028</b>
* Refer Note No. 26		
<b>17 Employee benefits expense</b>		
Salaries, wages and bonus	1,51,76,481	1,82,04,406
Contribution to provident and other funds	19,07,752	23,92,683
Staff welfare expenses	4,60,591	5,08,005
Gratuity expense	7,90,842	15,56,179
	<b>1,83,35,666</b>	<b>2,26,61,273</b>
<b>18 Other Expenses</b>		
Communication	7,25,884	12,32,795
Printing And Stationery	2,32,473	5,98,419
Travelling	13,41,189	17,81,108
Rent (Refer Note 21)	25,31,925	21,24,242
Audit Fee (Refer Note 18a)	8,96,189	7,09,684
Legal and Professional	23,62,740	18,18,411
Business Promotion	-	-
Office Expenses	2,22,809	56,486
Repair and Maintenance	3,19,081	6,74,686
Rates and Taxes** (Refer Note 19)	26,212	95,841
Water and Electricity Charges	3,53,382	4,24,186
Ex-Gratia Expense	2,01,996	-
Security Charges	2,25,951	1,82,545
Bank Charges	31,998	57,907
CULES Exp	9,41,600	-
Security Deposit Mumbai -Written Off	1,76,000	-
Income Tax - Demand FY 17-18	3,68,730	-
Insurance	51,419	37,776
Balance written off	-	-
	<b>1,10,09,578</b>	<b>97,94,086</b>



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	Year ended 31 March 2024	Year ended 31 March 2023
<b>18a Payment to Auditors</b> (Including Goods and Services Tax)		
- Statutory Audit	4,80,000	4,80,000
- GST on Audit Fees of Earlier Year	86,400	-
- Certification Fee	21,240	21,240
- Project Audit	1,77,000	88,500
- Out of Pocket Expenses	1,31,549	1,19,944
	<b>8,96,189</b>	<b>7,09,684</b>

**19 Non-compliances with laws and regulations**

The Trust has noted certain non-compliances with applicable provisions of Foreign Contribution (Regulation) Act, 2010 as amended ("Act"), which are summarized as below:

- The Trust had given loan amounting to ₹ 1,300,000 to one of its implementing partners from its designated FCRA bank account in financial year 2011-2012, which was received back by the Trust in its local contribution bank account I financial year 2019-2020.
- Trust has given a sub-grant amounting to ₹ 1,800,000 on 05 October 2020 from its designated FCRA bank account which is in contravention to FCRA, Amendment Act, 2020 dated 28 September 2020.
- Trust has given a subgrant amounting to ₹ 1,838,279 during financial year 2020-2021 from its local contribution bank for which corresponding amounts were received from its donors in FCRA bank account during financial year 2019-2020 which is in contravention to Rule 11 of The Foreign Contribution (Regulation) Rules, 2011.
- There were payments made from FCRA bank account but the corresponding expenses booked in Non-FCRA books and vice-versa amounting to ₹ 981,625 during the FY 2016-2017 to FY 2019-2020 which is in contravention to Rule 11 of The Foreign Contribution (Regulation) Rules, 2011.
- The Trust had made a provision of estimated liability of Rs. 5,63,828/- in FY 2020-2021 towards envisaged compounding of non-compliances in the Foreign Contribution Financial Statements, however, not yet filed necessary applications with appropriate authorities for condonation of such non-compliances.

**20 Micro and small enterprises**

The disclosures as required to be furnished as per section 22 of the Micro and Small Enterprises Development (MSMED) Act, 2006 for the year ended 31 March 2024 are given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Trust are.

Particulars	As at 31 March 2024	As at 31 March 2023
i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:		
Principal	-	-
Interest	-	-
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii) 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 MSMED Act, 2006.	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-



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- 21 The Trust's significant leasing arrangements in terms of Accounting Standard on "Leases" (AS 19) are in respect of operating leases for premises. These leasing arrangements, which are cancellable in nature, are for a period of upto one year and are renewable by mutual consent.
- 22 The Trust is registered under Section 12A read with Section 12AA of the Income Tax Act, 1961 in India vide Unique Registration Number AACTS1292GE19926 ("Approval Letter") valid upto AY 2026-27 and accordingly, is exempt from paying income taxes on excess of revenue over expenses subject to compliance with the conditions as stipulated in aforesaid Approval Letter. The Trust is also registered under section 80G of the Income Tax Act, 1961 vide Unique Registration Number AACTS1292GF19924 valid upto AY 2026-27.

	As at 31 March 2024	As at 31 March 2023
<b>23 Contingent liabilities</b>		
Income tax demand pending for appeal/ rectification by the Trust	19,16,955	23,02,333
<b>24 Employee benefits</b>		
<b>Defined contribution plan - Provident fund</b>		
The Trust makes contribution to statutory provident fund in accordance with the Employees Provident Fund and Miscellaneous		
<b>Defined benefit plan - Gratuity (Funded)</b>		
The Trust offers the employee benefit scheme of gratuity to its employees as per Gratuity Act, 1972. Benefits payable to eligible		
The Trust has determined the liability for compensated absences and gratuity in accordance with the Accounting Standard (AS)		
	As at 31 March 2024	As at 31 March 2023
<b>A. The amount to be recognised in the Balance Sheet:</b>		
Present value of obligation	43,38,709	46,06,454
Fair value of plan assets at the end of the period	(23,26,731)	(27,60,318)
<b>Net liability recognised in balance sheet</b>	<b>20,11,978</b>	<b>18,46,136</b>
<b>Funded status (Surplus)/ Deficit</b>	<b>20,11,978</b>	<b>18,46,136</b>
<b>B. Expense recognised in the Income and Expenditure Account:</b>		
1. Current service cost	4,08,218	5,83,497
2. Past service cost	-	-
3. Interest cost	3,45,484	1,73,186
4. Expected return on plan asset	(2,00,123)	(1,94,122)
5. Net Actuarial (gain)/loss recognized in the period	2,37,263	9,93,618
Present value of obligation at the end of the year	43,38,709	46,06,454
Return on plan asset	(1,13,975)	(1,63,836)
Contribution Paid during the year	11,72,562	-
Present value of obligation at the beginning of the year	(46,06,454)	(28,86,439)
<b>Expenses to be recognised in the Income and Expenditure Account (refer note 15)</b>	<b>7,90,842</b>	<b>15,56,179</b>
<b>C. Table showing changes in the fair value of planned assets</b>		
Fair value of planned assets at the beginning of the year	27,60,318	25,88,298
Actual return on plan assets	2,00,123	1,94,122
Contribution	6,25,000	8,184
Benefits paid	11,72,562	-
Actuarial gain/(loss) on plan assets	86,148	30,286
<b>Fair value of planned assets at the end of the year*</b>	<b>23,26,731</b>	<b>27,60,318</b>
*100% of fund is managed by company		
<b>D. Liability:</b>		
Current liability (refer note 7)	8,81,232	10,03,802
Non-current liability (refer note 7)	11,30,745	8,42,334
<b>Total liability</b>	<b>20,11,977</b>	<b>18,46,136</b>
<b>D. Actuarial assumptions</b>		
Discount rate (per annum)	7.5%	7.5%
Salary growth rate (per annum)	5%	5%
Mortality	IALM (2012-14)	IALM (2012-14)
Withdrawal rate (per annum)	20%	20%



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**25 Related party transactions**

Related party disclosures, as required by Accounting Standard 18 - Related party disclosures are given below:

**(i) Names of key management personnel are given below -**

Name	Relationship	w.e.f
S Bharath Kumar	Trustee	21-May-2021
Babu Entoo Ramachandran	Trustee	06-Dec-2022
Samuel Ashok Kumar	Trustee	21-May-2021
John Kurian George	Executive Director	01-Jul-2011
Fairmed, India	Other Organisation Under common Management	17-May-2017

	As at 31 March 2024	As at 31 March 2023
<b>(ii) Transactions undertaken with related parties:</b>		
<b>Particulars</b>		
<b>(a) Mr. John Kurian George</b>		
Remuneration*	51,72,420	48,52,615
*Does not include provisional gratuity valued by an actuary for the Trust as a whole, as separate figures are not available.		
<b>(b) Fairmed, India</b>		
Grant to Fairmed India during the year	14,43,586	11,36,498
	As at 31 March 2024	As at 31 March 2023
<b>(iii) Balances outstanding with related parties:</b>		
<b>Particulars</b>		
Expenses Payable to CEO	-	41,250
Employee related payables		
Advances to CEO	9,741	9,741
Payable to Fairmed India	5,40,219	-

**26** The Trust has received consultancy income from one party which is incidental to the objects of the Trust in last Financial Year. The expenditure incurred against such consultancy income has been arrived at based on the estimate of the manhours utilised against such income by the management. The management has estimated that the consultancy work done in past years was 75% of the total amount received and the balance 25% has been recognised as Income in the current financial statements.

**27** Previous year's figures have been regrouped/ reclassified to conform to the current year's presentation.

For Jagdish Chand & Co.  
Chartered Accountants  
Firm's Registration No.: 000129N

*Pawan Kumar*  
Pawan Kumar  
Partner  
Membership No.: 541657  
Place: New Delhi  
Date: 04/09/2024

For and on behalf of  
Swiss Emmaus Leprosy Relief Work India

*Babu E Ramachandran*  
Babu E Ramachandran  
(Trustee)  
Place: Delhi  
Date: 28/08/24

*Samuel Ashok Kumar*  
Samuel Ashok Kumar  
(Trustee)  
Place: Chennai  
Date: 02/09/24

*John Kurian George*  
John Kurian George  
(Executive Director)  
Place: Gurugram  
Date: 27/08/2024

