THE UNION SOUTH-EAST-ASEA (USEA)

Audited Financial Statements

Financial year 2019-20

Thakur, Vaidyanath Aiyar & Co
Chartered Accountants
221-223 Deen Dyal Upadhyay Marg
New Delhi-11002

AKUR, VAIDYANATH AIYAR & CO.
Chartered Accountants
New Delhi, Mumbai, Kolkata, Chennai.
Patna and Chandigarh

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Independent Auditors' Report

To

The Union South-East Asia (USEA)

Report on the Audit of the Financial Statements

Opinion:

We have audited the accompanying financial statements of **The Union South-East Asia (USEA)** which comprise the Balance Sheet as at March 31st 2020, the Statement of Income and Expenditure and the Statement of Receipts and Payments for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements of The Union South East-Asia, read together with Explanatory information, Significant Accounting Policies and Notes to Accounts stated in Schedule No.11 to the financial statements, have been prepared in accordance with the applicable Laws, in the manner so required and give a true and fair view in conformity with the other accounting principles generally accepted in India.

Basis for Opinion:

We conducted our audit in accordance with the 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 organization in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements:

Management of The Union South-East Asia is responsible for the preparation of these financial statements in accordance with applicable Laws and for such internal control as management

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determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error and that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. 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 operation, 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:

- Identified and assessed 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 obtained 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.
- Obtained an understanding of internal financial controls 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.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded on the appropriateness of management's uses of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exist

related to events or conditions that may cast significant doubt on the entity's ability to continue as going concern.

- We communicated with those charged with governance regarding, among other matter, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that way identified during our audit.

Report on other Legal and Regulatory Requirements:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

a. in our opinion, proper books of account as required by relevant laws have been kept by The Union South East-Asia so far as it appears from our examination of those books,

b. the Balance Sheet and the Statement of Income and Expenditure, dealt with by this Report are in agreement with the books of account.

For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
FRN: 000038N

B. R. Kumar

(B. Rajeev Kumar)
Partner
M. No.: 057911

UDIN: 21057911AAAAAG1816

Place: New Delhi
Date: 07 JAN 2021

T.V.A. & CO. New Delhi Chartered Accountants

The Union South-East Asia (USEA)

Balance Sheet as on 31st March 2020

Liabilities	Schedule		Amounts (Rs.)	Assets	Schedule	Amounts (Rs.)
Capital Account				**Current Assets, Loans and Advances**		
Corpus Fund			1,000			
				Security Deposit	5	10,000
Excess of Income over Expenditure		-	-	Loans & Advances (Assets)	6	18,39,305
				Cash in Hand	7	1,000
Grant in Aid	1		350,96,955	Bank A/cs	8	342,84,347
Current liabilities & provisions						
Sundry Creditors	2	1,96,289				
Statutory Dues Payable	3	75,382				
Expenses Payable	4	7,65,026	10,36,697			
Total			361,34,652			361,34,652

For Thakur, Vaidyanath Aiyar & Co
Chartered Accountants
Firm Membership No. 000038N

B. R. Kumar

B. Rajeev Kumar
Partner
Membership No. 057911
UDIN: 21057911AAAAAG1816

Place : New Delhi
Date : 07 JAN 2021

T.V.A. & CO. New Delhi Chartered Accountants

For The Union South East- Asia (USEA)

Prabodh Bhambal

Prabodh Bhambal
Trustee

Place : New Delhi
Date :

Susheel Kumar
Trustee

Place : New Delhi
Date :

The Union South-East Asia (USEA)

The Union South-East Asia (USEA)

Income & Expenditure Account
For the Period 7th February 2019- 31st March 2020

Expenditure	Amount(Rs.)	Income		Amount(Rs.)
Audit and Proffesional Fee	1,25,352	Donations	10	5,000
Bank Charges	118	Grant- Johnson & Johnson	10	21,03,902
Books & Preiodicals	308			
Conference/Seminer/Workshop	1,26,647			
Courier and Postal Expenses	1,993			
Donation Paid	4,000			
Fringe Benefits	26,722			
Gross Salaries	7,78,241			
Hotel Cost	41,168			
Local Transport Cost and Vehicle Hire	6,079			
Office Expenses	25,403			
Office Rent	6,82,500			
Perdiem and Other Misc Exp.	80,259			
Printing & Stationery	2,663			
Social Charges	59,299			
Telephone-Fax-Internet Costs	26,065			
Travel Expenses Airtickets	75,067			
Travel Expenses Others	2,346			
Warehousing Charges	2,903			
Water & Electricity Charges	41,768			
Excess of Income over Expenditure	-			
Total	**21,08,902**	**Total**		**21,08,902**

For Thakur, Vaidyanath Aiyar & Co
Chartered Accountants
Firm Membership No. 000038N

B. R Kumar

B. Rajeev Kumar
Partner
Membership No. 057911
UDIN: 21057911AAAAAG1816

Place : New Delhi
Date : 07 JAN 2021

T.V.A. & CO. New Delhi Chartered Accountants

For The Union South East- Asia (USEA)

Prabodh Bhambal

Prabodh Bhambal
Trustee

Place : New Delhi
Date :

Susheel Kumar
Trustee

The Union South-East Asia (USEA)

Place : New Delhi
Date :

The Union South-East Asia (USEA)

Receipts and Payments Account

For the Period 7th February 2019- 31st March 2020

RECEIPTS	AMOUNT (Rs.)	PAYMENTS		AMOUNT (Rs.)
Opening Balance				
Cash in Hand	-	Bank Charges	118.00	
		Conference/Seminer/Workshop	1,22,435	
Receipts		Courier and Postal Expenses	1,345	
		Donation Paid	4,000	
Grant Received From Johnson & Johnson	372,00,857	Fringe Benefits	3,175	
Donation received	5,000	Hotel Cost	40,736	
Corpus Fund received	1,000	Local Transport Cost and Vehicle Hire	1,248	
		Office Expenses	47732.00	
		Perdiem Expenses	63,097	
		Salary	7,22,205	
		Telephone-Fax-Internet Costs	980	
		Travel Expenses Airtickets	15,385	10,22,456
		Advances made during the Year		16,05,485
		Prepaid Expenses		85,164
		Refundable Security Deposit		10,000
		Duties & Taxes Paid		1,98,405
		Closing Balance		
		Kotak Mahindra Bank	342,84,347	
		Cash in Hand	1,000	342,85,347
Total	**372,06,857**	**Total**		**372,06,857**

For Thakur, Vaidyanath Aiyar & Co
Chartered Accountants
Firm Membership No. 000038N

B. R Kumar

B. Rajeev Kumar
Partner
Membership No. 057911
UDIN: 21057911AAAAAG1816

Place : New Delhi
Date : 07 JAN 2021

T.V.A. & CO. New Delhi Chartered Accountants

For The Union South East- Asia (USEA)

Prabodh Bhambal

Prabodh Bhambal
Trustee

Place : New Delhi
Date :

Kumar

Susheel Kumar
Trustee

Place : New Delhi
Date :

The Union South-East Asia (USEA)

The Union South-East Asia (USEA)
For the Period 7th February 2019- 31st March 2020

Schedules to Balance Sheet

		Amount (Rs.)
Schedule 1- Grant In Aid		
Johnson & Johnson Pvt Ltd-Collaboration For Improvement Of Quality Of Dr-Tb Care In The Public Sector In India	237,84,324	
Johnson & Johnson Pvt Ltd- Hyderabad Event	1,15,935	
Johnson & Johnson Pvt Ltd- Collaboration For Improvement Of Quality Ofdr-Tb Care In The Public Sector In India(Quarterly Nodal Drtb Centre Level And Departmental Meetings)	133,00,598	372,00,857
Less:- Utilised During the Period		
Johnson & Johnson Pvt Ltd-Collaboration For Improvement Of Quality Of Dr-Tb Care In The Public Sector In India	12,02,243	
Johnson & Johnson Pvt Ltd- Hyderabad Event	1,15,935	
Johnson & Johnson Pvt Ltd- Collaboration For Improvement Of Quality Ofdr-Tb Care In The Public Sector In India(Quarterly Nodal Drtb Centre Level And Departmental Meetings)	6,91,514	
USEA Expenses	94,210	21,03,902
		350,96,955
Schedule 2- Sundry Creditors		
Ashutosh Tripathi	3,106	
Atreyee Sinha	6,242	
E Travell Value India Pvt. Ltd.	59,682	
Harsh Bharti	9,071	
Indyacar Travel Solution Pvt. Ltd.	2,048	
Mohit Sharma	1,896	
Shalu Sharma	4,850	
SPC Management Services Pvt. Ltd.	92,232	
Syed Imran Farooq	17,162	1,96,289
Schedule 3- Statutory Dues Payable		
TDS On Consultancy	8,540	
Employee Contribution to PF Payable	32,468	
Employeer Contribution to PF Payable	34,374	75,382
Schedule 4- Expenses Payable		
International Union Against Tuberculosis and Lung Disease (The Union)	7,65,026	7,65,026
		754,38,410
Schedule 5- Security Deposit		
Refundable Security at Secreatry NDMC New Delhi	10,000	10,000
Schedule 6- Loans & Advances (Assets)		
Empower School OF Health	17,54,141	
The Oreintal Insurance Company Limited	85,164	18,39,305
Schedule 7- Cash		
Cash in Hand	1,000	1,000
Schedule 8- Bank A/cs		
Kotak Mahindra Bank	342,84,347	342,84,347
		361,34,652

Schedules to Income & Expenditure Account

Schedule 10- Donation

Prabodh Bhambal	5,000	
Grant- Johnson & Johnson	21,03,902	21,08,902
		21,08,902

Expenditure

Water & Electricity Charges	41,768	
Office Expenses	25,403	
Office Rent	6,82,500	
Local Transport Cost and Vehicle Hire	6,079	
Warehousing Charges	2,903	
Books & Preiodicals	308	
Conference/Seminer/Workshop	1,26,647	
Audit and Proffesional Fee	1,25,352	
Printing & Stationery	2,663	
Travel Expenses Airtickets	75,067	
Hotel Cost	41,168	
Travel Expenses Others	2,346	
Perdiem and Other Misc Exp.	80,259	
Courier and Postal Expenses	1,993	
Telephone-Fax-Internet Costs	26,065	
Bank Charges	118	
Gross Salaries	7,78,241	
Social Charges	59,299	
Fringe Benefits	26,722	
Donation Paid	4,000	21,08,902
		21,08,902

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The Union South-East Asia (USEA)

Prabodh Bhambal

The Union South East- Asia (USEA)

Schedules forming part of the accounts

Schedule 11: Explanatory Information, Significant Accounting Policies and Notes to Accounts

The Union South East- Asia (USEA) is a registered trust with the objective of wholly for the public and charitable purpose.

1. **SIGNIFICANT ACCOUNTING POLICIES**

a. **Basis of preparation**

These Financial Statements have been prepared and presented on Accrual basis of Accounting, following the fundamental accounting assumptions of going concern, consistency and accrual.

b. **Revenue Recognition**

The Grant received for various projects are recognised as Income to the extent it is being utilised during the period.

c. **Use of estimates**

The preparation of Financial Statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of Assets and Liabilities and the disclosure of Contingent Liabilities as at the date of the financial statements and reported amounts of Revenues and Expenses during the reporting period. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

d. **Employees benefits**

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

Defined Contribution Plan: The employee provident fund scheme is a defined contribution plan. The contribution paid/payable under the scheme is recognised as expense in the Income and Expenditure Account during the period in which the employee renders the related service.

e. **Provisions and contingencies**

A provision is recognized when there is a present obligation as a result of a past event when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. A contingent liability is recognized when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

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2. NOTES TO ACCOUNTS & DISCLOSURES

a. The Union South East- Asia (USEA) was registered as a Charitable Trust and this is first Financial Statement of the trust covering period from since inception i.e; 7th February, 2019 to 31st March, 2020 i.e; for a period of 14 months.

b. **Allocation of Expenses:** The common expenditure such as Rent, Water and Electricity, Telephone etc. have been debited in the Financial Statement of the The Union South East - Asia (USEA) on the basis of allocation of expenditure on a systematic basis by the International Union Against Tuberculosis and Lung Disease (The Union).

c. **Balance with Creditors :** Balance with sundry creditors are subject to confirmation

d. **Auditors' remuneration (included in Professional fees):** **(Amount in Rupees)**

	For the year ended 31 March, 2020
Audit fees (including GST)	50,000
Other services (including GST)	25,000
Out of pocket expenses	0
Total	**75,000**

e. **Contingent Liabilities:** There are no known contingent liabilities as at the end of the period audited.

f. Since this is the first period of operation hence previous year figures are not applicable.

For and on behalf of
The Union South East- Asia (USEA)

The Union South East Asia (USEA)

Prabodh Bhambal
Trustee

Susheel Kumar
Trustee

Place: New Delhi
Date: 07 JAN 2021

Palce: New delhi
Date:

T.V.A. & CO. New Delhi Chartered Accountants