

THE UNION SOUTH-EAST ASIA (USEA)

AUDITED FINANCIAL STATEMENTS

Financial Year -2020-21

Thakur, Vaidyanath Aiyar & Co
Chartered Accountants
221-223 Deen Dyal Upadhyay Marg
New Delhi -110002

Independent Auditors' Report

**To the Members of
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, 2021, Statement of Income and Expenditure and Statement of Receipt and Payment 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 (USEA), read together with general Schedule No. 10 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 (USEA) is responsible for the preparation of these financial statements in accordance with applicable Laws and for such internal control as management 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.

Auditors' 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:

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. in our opinion, proper books of account as required by relevant laws have been kept by The Union South-East Asia (USEA) so far as it appears from our examination of those books of accounts.
- c. 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: 21057911AAAABC9391

Place: New Delhi

Date: 30.09.2021



The Union South-East Asia (USEA)
Balance Sheet as on 31st March 2021

(All figures are in Rupees)

SOURCES OF FUND	Schedule	As at 31st March 2021	As at 31st March 2020
Capital Account			
Corpus Fund		1,000	1,000
Excess of Income Over Expenditure			
Grant in Aid	1	1,32,22,259	3,50,96,955
		1,32,23,259	3,50,97,955
APPLICATION OF FUND			
Fixed Assets			
Current Assets, Loans and Advances			
Loans & Advances (Assets)	5	1,23,244	18,39,305
Cash in Hand	6	1,000	1,000
Balance in Bank Account	7	1,68,23,312	3,42,84,347
Security Deposit	8	1,69,47,556	10,000
Less: Current liabilities & provisions			
Sundry Creditors	2	2,00,696	1,96,289
Statutory Dues Payable	3	1,76,046	75,382
Expenses Payable	4	33,47,556	7,65,026
		1,32,23,259	3,50,97,955

Significant Accounting Policies and Notes to Account - Schedule-10

The Schedules referred to above and Notes thereon form an integral part of the Financial Statements

As per our Report of even date attached

For Thakur, Vaidyanath Aiyar & Co

For The Union South East- Asia (USEA)

Chartered Accountants

FRN: 000038N

B. R. Kumar
B. Rajeev Kumar

Partner

Membership No. 057911

UDIN: 21057911AAAA BC9391

Kuldeep Singh Sachdeva

Kuldeep Singh Sachdeva
Trustee

Prabodh Bhambal

Prabodh Bhambal
Trustee

Place : New Delhi

Date : 30.09.2021

Place : New Delhi

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Place : New Delhi

Date : 30.09.2021



The Union South-East Asia (USEA)
Income and Expenditure Account for the year ended 31 March 2021
(All figures are in Rupees)

	Schedule	For the period ended 31st March 2021	For the period ended 31st March 2020
INCOME			
Donations	9	-	5,000.00
Grant-Johnson & Johnson	9	2,18,74,696	21,03,901.75
Total		2,18,74,696	21,08,902
EXPENDITURE			
Salary and Allowances		94,43,671	7,78,241
Fringe Benefits to Employees		18,22,032	26,722
Audit and Professional Fee		75,53,262	1,25,352
Office Rent		15,22,500	6,82,500
Conference/Seminar/Workshop		44,866	1,26,647
Social Charges		7,02,995	59,299
Donation Paid		-	4,000
Purchase of IT Supplies		42,859	
Printing & Stationery		13,530	2,663
Travel Expenses Airtickets		3,829	75,067
Travel Expenses Others		-	2,346
Perdiem and Other Miscellaneous Expenses		-	80,259
Hotel Cost		-	41,168
Office Expenses		3,43,278	25,403
Telephone-Fax-Internet Costs		2,20,343	26,065
Local Transport Cost and Vehicle Hire		37,843	6,079
Books & Preiodicals		-	308
Water & Electricity Charges		59,997	41,768
Courier and Postal Expenses		15,682	1,993
Insurance Cost		3,507	
Bank Charges		118	118
Repair & Maintenance		21,445	
Warehousing Charges		22,938	2,903
Excess of Income over Expenditure		-	-
Total		2,18,74,696	21,08,902

Significant Accounting Policies and Notes to Account - Schedule-10

The Schedules referred to above and Notes thereon form an integral part of the Financial Statements

As per our Report of even date attached

For Thakur, Vaidyanath Aiyar & Co

Chartered Accountants

FRN: 000038N

B. R. Kumar

B. Rajeev Kumar

Partner

Membership No. 057911

UDIN: 21057911AAAABC9391

For The Union South East- Asia (USEA)

Kuldeep Singh Sachdeva

Kuldeep Singh Sachdeva

Trustee

Prabodh Bhambal

Prabodh Bhambal

Trustee

Place : New Delhi

Date : 30.09.2021



Place : New Delhi

Date : 30.09.2021



Place : New Delhi

Date : 30.09.2021

The Union South-East Asia (USEA)
Receipts and Payments Account
For the period year ended 31st March 2021
(All Figures are in Rupees)

RECEIPTS	For the period ended 31st March 2021	For the period ended 31st March 2020	PAYMENTS	For the period ended 31st March 2021	For the period ended 31st March 2020
Operating Balance					
Cash in Hand	1,000		Salary and Allowances	91,03,387	7,22,205
Kotak Mahindra Bank	3,42,84,347	3,42,85,347	Fringe Benefits to Employees	17,06,720	3,175
			Audit and Professional Fee	56,39,020	-
Receipts			Conference/Seminar/Workshop	44,867	1,22,435
Grant Received From Johnson & Johnson			Social Charges	6,77,730	-
Donation received	-	3,72,00,857	Donation Paid	-	4,000
Corpus Fund received	-	5,000	Purchase of IT Supplies	11,717	-
Refundable Security Deposit	10,000	1,000	Travel Expenses Airtickets	63,511	15,385
			Perdiem & Other Miss. Exp	17,162	63,097
			Hotel Cost	-	40,736
			Office Expenses	86,932	47,732
			Telephone-Fax-Internet Costs	86,134	980
			Local Transport Cost and Vehicle Hire	21,296	1,248
			Courier and Postal Expenses	12,440	1,345
			Bank Charges	118	118
			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		
			Cash in Hand		
			Kotak Mahindra Bank	1,68,23,312	
Total	3,42,95,347	3,72,06,857	Total	3,42,95,347	3,72,06,857

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

B. R. Kumar
B. Rajeev Kumar
Partner

Membership No. 057911
UDIN: **021057911AAAA8C9391**

Place : New Delhi
Date : 30.09.2021



For The Union South East- Asia (USEA)

Kuldeep Singh Sachdeva
Kuldeep Singh Sachdeva
Trustee

Prabodh Bhambal
Prabodh Bhambal
Trustee

Place : New Delhi
Date : 30.09.2021



Place : New Delhi
Date : 30.09.2021

The Union South-East Asia (USEA)
For the Period 01st April 2020- 31st March 2021

(All figures are in Rupees)

As on 31st March 2021

As on 31st March 2020

Schedules to Balance Sheet

Schedule 1- Grant In Aid

Johnson & Johnson Pvt Ltd-Collaboration For Improvement Of Quality Of Dr-Tb Care In The Public Sector In India	2,25,82,080		2,37,84,324	
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)	1,26,09,084		1,33,00,598	
USEA Expenses	(94,210)	3,50,96,955	-	3,72,00,857
Less:- Utilised During the Period				
Johnson & Johnson Pvt Ltd-Collaboration For Improvement Of Quality Of Dr-Tb Care In The Public Sector In India	99,44,020		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)	1,16,33,469		6,91,514	
USEA Expenses	2,97,207	2,18,74,696	94,210	21,03,902
		1,32,22,259		3,50,96,955

Schedule 2- Sundry Creditors

Amarjot Kaur	1,180		-	
Ashutosh Tripathi	9,000		3,106	
Ashwin Kumar	3,707		-	
Atreyee Sinha	2,674		6,242	
DKM Online Private Limited	17,560		-	
Dr. K.K. Chopra	2,500		-	
Dr. Kumar Satagopan	2,500		-	
Dr. Ratna Devi	5,000		-	
Dr. Rohit Sarin	2,500		-	
Dr. Sharda Kumari	2,500		-	
Dr. Vikas Oswal S.	5,000		-	
E Travell Value India Pvt. Ltd.	-		59,682	
Greytip Software Private Limited	2,029		-	
Harsh Bharti	1,182		9,071	
Indyacar Travel Solution Pvt. Ltd.	-		2,048	
Jasmine Beryl Lydia S	3,218		-	
Manjari	589		-	
Mohit Sharma	884		1,896	
Ms. Keyuri Bhanushali	2,500		-	
M/S WIN Worldwide Express	2,492		-	
New Rao Taxi Services	10,150		-	
Sanjit Biswas	589		-	
Shalu Sharma	884		4,850	
Shampa Koley	750		-	
Shikha Yadav	353		-	
SPC Management Services Pvt. Ltd.	1,15,655		92,232	
Syed Imran Farooq	-		17,162	
SPN Infosol Pvt. Ltd.	5,300	2,00,696	-	1,96,289

Schedule 3- Statutory Dues Payable

TDS on Salary	47,357		-	
TDS On Consultancy	13,023		8,540	
Employee Contribution to PF Payable	56,027		32,468	
Employer Contribution to PF Payable	59,639	1,76,046	34,374	75,382

Schedule 4- Expenses Payable

International Union Against Tuberculosis and Lung Disease (The Union)	29,89,691		7,65,026	
Salary Payable(Gratuity)	2,69,365		-	
Provision for Audit Fees	88,500	33,47,556	-	7,65,026

Schedule 5- Loans & Advances (Assets)

Empower School of Health	-		17,54,141	
The Oreintal Insurance Company Limited	-		85,164	
Prepaid Expenses	1,23,244	1,23,244	-	18,39,305

Schedule 6- Cash

Cash in Hand	1,000	1,000	1,000	1,000
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Schedule 7- Bank A/cs

Kotak Mahindra Bank	1,68,23,312	1,68,23,312	3,42,84,347	3,42,84,347
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Schedule 8- Security Deposits

Refundable Security at Secreatry NDMC New Delhi	-	-	10,000	10,000
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Signature

Prabodh Bhanbani

Schedules to Income & Expenditure Account

Schedule 9- Donation

Prabodh Bhambal

Grant- Johnson & Johnson

For the year ended
31st March, 2021

For the year ended
31st March, 2020

2,18,74,696

2,18,74,696

5,000

21,03,902

21,08,902

Prabodh Bhambal

Prabodh Bhambal



The Union South East- Asia (USEA)

Schedules forming part of the Accounts

Schedule 10: 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.



A handwritten signature in blue ink, appearing to be 'Suresh'.

A handwritten signature in blue ink, appearing to be 'Prabodh Bhanu'.



2. NOTES TO ACCOUNTS & DISCLOSURES

- a. **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).
- b. **Balance with Creditors :** Balance with sundry creditors are subject to confirmation
- c. **Auditors' remuneration (included in Professional fees):** (Amount in Rupees)

	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Audit fees	50,000	50,000
Other services	25,000	25,000
Out of pocket expenses	2,300	0
Total	77,300	75,000

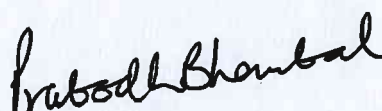
- d. **Contingent Liabilities:** There are no known contingent liabilities as at the end of the period audited.

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



Kuldeep Singh Sachdeva
Trustee

Place: New Delhi
Date: 30.09.2021



Prabodh Bhambal
Trustee

Place: New Delhi
Date: 30.09.2021

