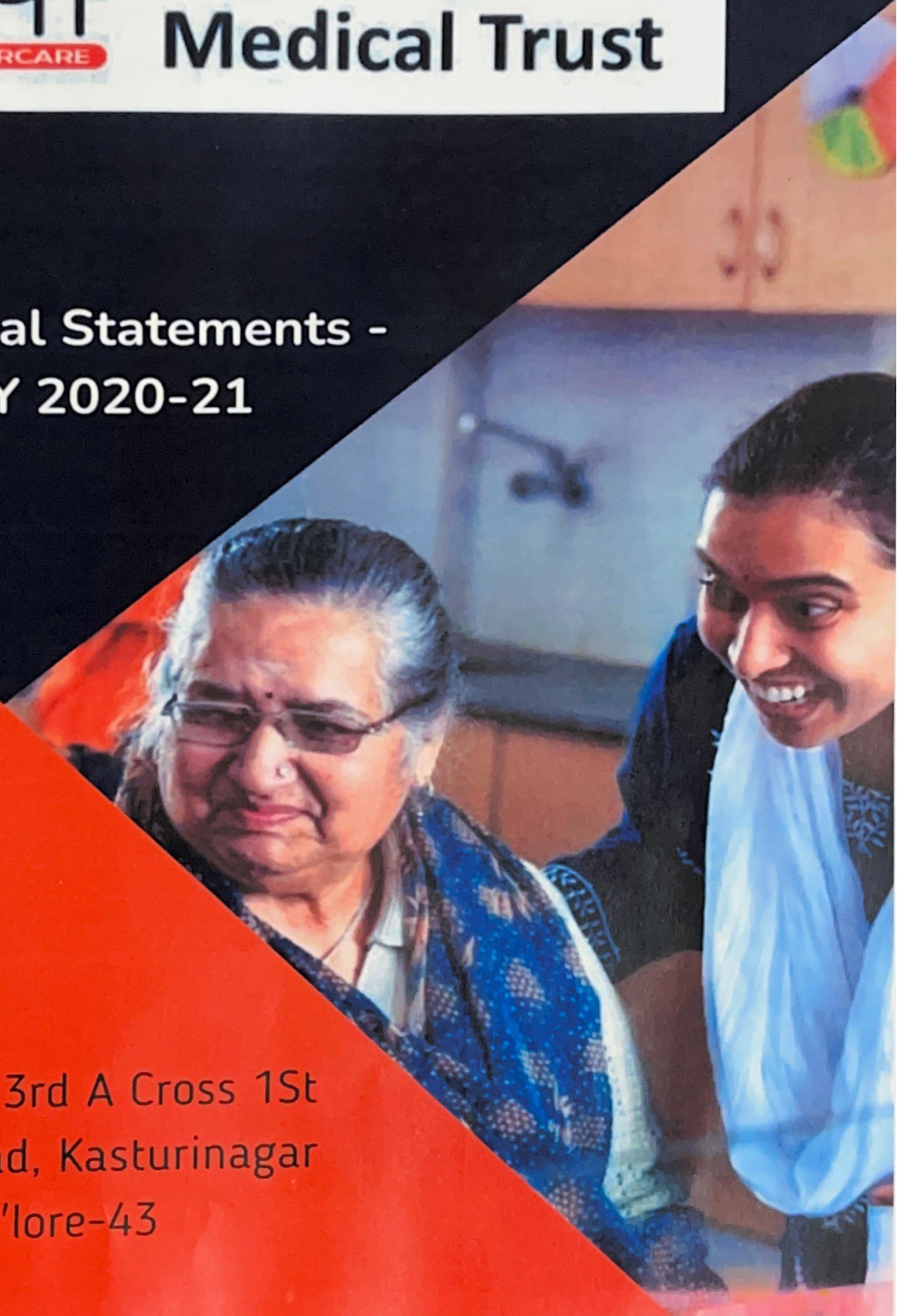




# Nightingales Medical Trust

## Financial Statements - FY 2020-21

No. 8P6, 3rd A Cross 1St  
Main Road, Kasturinagar  
B'lore-43





**NIGHTINGALES MEDICAL TRUST**

No. 8P6, 3RD A CROSS, 1ST MAIN ROAD, EAST OF NGEF LAYOUT, KASTURINAGAR, BENGALURU - 560043

PAN : AAATN2786N  
STATUS : TRUST

PREVIOUS YEAR : 31.03.2021

**STATEMENT OF TOTAL INCOME FOR INCOME TAX  
FOR THE ASSESSMENT YEAR 2021-22**

EXCESS OF INCOME OVER EXPENDITURE	1,06,62,210	
Add: Depreciation	50,88,469	
<b>TOTAL INCOME</b>		<b>1,57,50,679</b>
LESS: EXEMPT U/S 12A		1,57,50,679
<b>TOTAL RECEIPTS</b>	<b>10,98,73,047</b>	
	10,98,73,047	
85% OF ABOVE INCOME	9,33,92,090	
EXPENDITURE TOWARDS REVENUE	8,94,52,781	
EXPENDITURE TOWARDS CAPITAL	58,96,799	
	9,53,49,580	
<b>TOTAL TAXABLE INCOME</b>		-
LESS: EXEMPT U/S 12A		-
AMOUNT OF INCOME ACCUMULATED OR SET APART	1,45,23,467	
TAX LIABILITY THEREON		
Add: Education Cess		
LESS: TDS (As per Form 26AS)	3,58,916	3,58,916
<b>BALANCE TAX PAYABLE/(REFUNDABLE)</b>		<b>(3,58,916)</b>

For Nightingales Medical Trust

*[Signature]*

Trustee

Membership No. 317374  
Form Reg. No. 61/2017  
UDIN: 2122327964484075 00



**FORM NO. 10B**

[See Rule 17B]

**Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of charitable or religious trusts or institutions**

1. We have examined the balance sheet of NIGHTINGALES MEDICAL TRUST at No. 8P6,,3RD A Cross, 1ST Main Road,,East of NGEF Layout, Kasturinagar,BENGALORE-560043,KARNATAKA ( Permanent Account No. AAATN2786N ) as at 31st/March/2021 and the Profit and Loss Account for the year ended on that date which are in agreement with the books of account maintained by the said Trust.
2. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above-named Trust visited by us so far as appears from our examination of the books and proper returns adequate for the purposes of audit have been received from branches not visited by us subject to the comments given below :-

NIL

3. In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view:-
  - i. In the case of the balance sheet of the state of affairs of the above-named Trust as at 31st/March/2021 and
  - ii. In the case of the Profit and Loss Account, of the Profit of its accounting year ending on 31st/March/2021

The prescribed particulars are annexed hereto.

For **MRNM & CO**  
Chartered Accountants

  
(Hetal N Shah)  
Partner

Place: BENGALURU

Date: 10/11/2021

Membership No. 223229  
Firm Reg. No.: 013072S  
UDIN : 21223229AAAAMZ9100





# ANNEXURE

## STATEMENT OF PARTICULARS

### I. Application of income for charitable or religious purposes.

1	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	95349580.00
2	Whether the Trust has exercised the option under clause (2) of the Explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	NIL
3	Amount of income accumulated or set apart */finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly */in part only for such purposes.	14523465.00
4	Amount of income eligible for exemption under section 11(1) (c) [Give details]	NIL
5	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	NIL
6	Whether the amount of income of mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof	NIL
7	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1)(B)? If so, the details thereof	NIL
8	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year :-	
a.	Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	NIL
b.	Has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11 (2) (b) (iii) or	NIL
c.	Has not been utilised for purposes for which it was accumulated/set apart during the period for which it was to be accumulated/set apart, or in the year immediately following the expiry thereof? If so, the details thereof	NIL



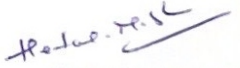


**II. Application or use of income or property for the benefit of persons referred to in section 13 [3].**

1	Whether any part of the income or property of the Trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) [hereinafter referred to in this Annexure as such person]? If so, give details of the amount, rate of interest charged and the nature of security, if any.	NIL
2	Whether any land, building or other property of the Trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	NIL
3	Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.	Refer Annexure 4
4	Whether the services of the Trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.	NIL
5	Whether any share, security, or other property was purchased by or on behalf of the Trust during the previous year from any such person? If so, give details thereof together with the consideration paid.	NIL
6	Whether any share, security, or other property was sold by or on behalf of the Trust during the previous year to any such person? If so, the details thereof together with the consideration received.	NIL
7	Whether any income or property of the Trust was diverted during the previous year in favor of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	NIL
8	Whether the income or property of the Trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	NIL

Place: BAGALORE  
Date: 10/11/2021

For **MRNM & CO**  
Chartered Accountants

  
(Hetal N Shah)  
Partner

Membership No. 223229  
Firm Reg. No.: 013072S  
UDIN : 21223229AAAAMZ9100



# Annexure 4

Sl. No.	Details	Amount
1	Honorarium to Premakumar Raj	540000.00
2	Travelling Exp to Trustees	95000.00
3	Honorarium to Radha S Murthy	275000.00
4	Rent paid for stay of Trustee	450880.00



For the Board of the Trust

**Chartered Accountant**

*[Signature]*

Managing Trustee

16 NOV 2023

Extracted as per page 4/5 (2023)

of the Income Tax Act, 1962

For MRM & Co.

Chartered Accountants

*[Signature]*

Practising Firm

Practising

Memorandum No. 2023/24

Chartered Accountants



**NIGHTINGALES MEDICAL TRUST**

No. 8P6, 3RD A CROSS, 1ST MAIN ROAD, EAST OF NGEF LAYOUT, KASTURINAGAR, BENGALURU - 560043

**BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2021**

PARTICULARS	NOTE NO	Amount (in Rs.) as at 31.03.2021	Amount (in Rs.) as at 31.03.2020
<b><u>CORPUS AND LIABILITIES</u></b>			
<u>Corpus</u>			
(A) Corpus Fund	A	8,88,77,586	7,88,71,143
<u>Liabilities</u>			
(A) Long Term Liabilities	B	2,07,71,971	2,43,63,880
(B) Long Term Provisions	C	64,42,262	51,21,532
(C) Trade Payables	D	5,44,300	30,95,594
(D) Other Current Liabilities	E	1,40,43,872	52,61,257
<b>Total</b>		<b>13,06,79,991</b>	<b>11,67,13,406</b>
<b><u>ASSETS</u></b>			
<u>Non-Current Assets</u>			
(A) Tangible Fixed Assets	F	3,21,57,176.13	3,52,97,242
<u>Current Assets</u>			
(A) Investments	G	5,37,89,422	4,68,78,523
(B) Inventories		9,45,768	16,36,640
(C) Trade Receivables	H	18,18,390	18,72,109
(D) Cash And Cash Equivalents	I	2,63,72,413	1,39,83,684
(E) Deposits, Loans And Advances	J	1,41,36,372	1,38,14,400
(F) Other Current Assets	K	14,60,450	32,30,808
<b>Total</b>		<b>13,06,79,991</b>	<b>11,67,13,406</b>

For Nightingales Medical Trust

**NIGHTINGALES MEDICAL TRUST**

*[Signature]*

**Managing Trustee**

Trustee

Date: **10 NOV 2021**

Place: Bengaluru

Subject to our report u/s 12A(b)  
of the Income Tax Act, 1961  
For MRNM & Co  
Chartered Accountants

*[Signature]*

Hetal N Shah  
Partner

Membership No: 223229

UDIN: 21223229AAAA MZ9100



NOTES FORMING PART TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2021			
PARTICULARS	NOTE NO	Amount (in Rs.) as at 31.03.2021	Amount (in Rs.) as at 31.03.2020
<b>Corpus Fund</b>	A		
At The Beginning Of The Accounting Period		7,88,71,143	6,96,78,238
Add: Excess of Income over Expenditure for the Year		1,06,62,210	91,92,905
Less: TDS of Earlier years		(6,55,767)	-
At The End Of The Accounting Period		8,88,77,586	7,88,71,143
		<b>8,88,77,586</b>	<b>7,88,71,143</b>
<b>Long Term Liabilities:</b>	B		
Refundable Deposit - Long Term Stay		1,96,80,000	2,34,75,000
Refundable Deposit - Short Term Stay		4,69,000	3,96,000
Refundable Deposit - Daycare		1,76,880	1,66,880
Seed Money - Bangalore Cantonment Rotary Trust		3,00,000	3,00,000
Security Deposit		26,000	26,000
Other Deposit		1,20,091	-
		<b>2,07,71,971</b>	<b>2,43,63,880</b>
<b>Long Term Provisions:</b>	C		
Provision for Gratuity		62,97,770	50,44,428
Provision for Straight lining		98,588	-
Staff Welfare Fund		45,904	77,104
		<b>64,42,262</b>	<b>51,21,532</b>
<b>Trade Payables</b>	D		
Sundry Creditors		5,44,300	30,95,594
		<b>5,44,300</b>	<b>30,95,594</b>
<b>Other Current Liabilities</b>	E		
NISD - Day Healthcare, Sensz, Dementia Programs		2,36,560	-
National Help Line		26,15,647	-
Azim Premji Philanthropic Initiatives Pvt Ltd(Unutilised Grant)		54,14,140	-
Advance Grants - Others		38,85,428	41,23,400
<b>Statutory dues Payable</b>			
TDS Payable		63,977	1,11,705
Provident Fund Payable		6,57,754	6,32,971
Employee State Insurance Payable		1,00,014	1,06,586
Professional Tax Payable		14,150	18,900
<b>Other Payables</b>			
Salary and Other Payable to staff		5,07,589	17,721
Other Expenses Payable		2,61,176	-
Audit Fee payable		1,40,400	1,20,591
Other Liability		1,47,037	1,29,383
<b>Branches/Divisions</b>			
APPI		(8,97,751)	-
RRTC		(35,60,403)	-
NMT		44,58,154	-
		<b>1,40,43,872</b>	<b>52,61,257</b>
<b>Investments:</b>	G		
Fixed/Term Deposits with Axis Bank		1,50,00,000	2,10,00,000
Fixed/Term Deposits with Kotak Mahindra Bank		10,00,000	80,56,233
Fixed/Term Deposits with PNB Bank		1,15,00,000	25,00,000
Fixed/Term Deposits with SBI Bank		10,00,000	-
Fixed/Term Deposits with Syndicate/Canara Bank		1,82,44,823	1,22,12,934
Long Term Investment in LIC Group Gratuity		24,77,302	-
Accrued Income on above Deposits		45,66,297	31,08,356
Long Term Investment in NSC		1,000	1,000
		<b>5,37,89,422</b>	<b>4,68,78,523</b>

**NIGHTINGALES MEDICAL TRUST**

*K. S. S.*  
Managing Trustee





<b>Trade Receivables:</b>	H		
Sundry Debtors		18,18,390	-
		<b>18,18,390</b>	<b>-</b>
<b>Cash &amp; Cash Equivalents :</b>	I		
Cash in Hand		1,35,577	1,43,337
<b>Balances with Banks</b>			
Balances with Axis Bank		(9,46,986)	9,51,502
Balances with Axis Bank Flexi		38,10,000	42,42,271
Balances with Canara Bank/Syndicate Bank		62,53,316	29,73,115
Balances with State Bank of India		84,304	56,700
Balances with State Bank of India FCRA		16,05,872	-
Balances with Panjab National Bank		56,77,649	26,00,361
Balances with Panjab National Bank Flexi		71,25,000	-
Balances with Bank of Baroda		30,859	47,976
Balances with Kotak Mahindra Bank		1,42,767	2,43,481
Balances with Kotak Mahindra Bank FCRA		24,54,054	27,24,941
		<b>2,63,72,413</b>	<b>1,39,83,684</b>
<b>Deposits, Loans &amp; Advances:</b>	J		
<b>Deposits</b>			
Security Deposit on Lease		22,33,200	19,40,000
Electricity Deposit		1,65,310	23,520
Fuel Deposit		25,000	-
LPG Deposit		16,500	11,280
Deposits with MMFSL		1,00,00,000	1,00,00,000
Accrued Income on Deposits with MMFSL		36,692	-
Other Security Deposit		6,49,750	7,28,189
<b>Loans &amp; Advances</b>			
Advance Lease Rent		4,86,952	5,56,516
Staff Advances		2,42,410	3,60,343
Advance Others		2,80,558	1,94,552
		<b>1,41,36,372</b>	<b>1,38,14,400</b>
<b>Other Current Assets</b>	K		
Advance for Expenses		545	-
Prepaid Expenses		5,25,250	6,85,974
Grant Receivable		80,550	9,07,840
TDS Receivables		8,54,105	16,36,994
		<b>14,60,450</b>	<b>32,30,808</b>

**NIGHTINGALES MEDICAL TRUST**

*Rodhe S*  
Managing Trustee



NMT

NOTE NO - F

SL. NO.	PARTICULARS	WDV AS ON 01.04.2020	ADDITION DURING THE YEAR		DELETIONS	TOTAL	DEPRECIATION		WDV AS ON 31.03.2021
			BEFORE SEP	AFTER SEP			%	AMOUNT	
	Building	1,61,12,902	-	-	-	1,61,12,902	10	16,11,290	1,45,01,612
	Plant & Machinery	7,03,399	-	-	-	7,03,399	15	1,04,206	5,99,193
	Computer	1,63,195	18,777	-	220	1,81,752	40	72,701	1,09,051
	Consumer Durables	68,468	-	-	-	68,468	15	10,270	58,198
	Electrical Fittings	13,62,616	13,140	2,678	-	13,78,434	10	1,37,710	12,40,725
	Electrical and Electronic Items	6,90,912	55,661	71,877	-	8,18,450	15	1,17,377	7,01,073
	Furniture and fixtures	68,78,059	4,54,808	1,03,046	1,88,616	72,47,297	10	7,19,577	65,27,720
	Office Equipment	3,41,469	-	-	-	3,41,469	15	51,220	2,90,249
	Medical Equipment	4,37,642	4,12,874	5,65,764	36,436	13,79,844	40	4,38,785	9,41,059
	Projectors	1,31,767	-	-	-	1,31,767	15	19,765	1,12,002
	Printer	1,41,007	-	-	-	1,41,007	15	21,151	1,19,856
	Vehicles 15%	12,32,722	-	-	1,11,160	11,21,562	15	1,68,234	9,53,328
	Telephone	3,16,067	20,447	50,498	21,537	3,65,475	15	51,034	3,14,441
	UPS	5,97,678	32,700	-	-	6,30,378	15	94,557	5,35,821
	Television & VCP	2,47,029	-	-	-	2,47,029	15	37,054	2,09,975
	Software	3,58,876	-	-	-	3,58,876	40	1,43,550	2,15,326
	Vehicle	36,20,671	-	-	4,86,427	31,34,244	30	9,40,273	21,93,971
	Kitchen Equipment	5,29,654	-	-	-	5,29,654	15	79,448	4,50,206
	Collapsible Gate	10,297	-	-	-	10,297	10	1,030	9,267
	Camera	2,52,534	8,333	4,399	-	2,65,266	15	39,460	2,25,806
	Bird Cage	5,681	-	-	-	5,681	15	852	4,829
	Semi Fowlex Cot	27,150	-	-	-	27,150	15	4,073	23,078
	Water Pump	3,72,550	-	-	-	3,72,550	10	37,255	3,35,295
	Water Filter	3,27,987	-	-	-	3,27,987	15	49,198	2,78,789
	Jalaco Pump and Motor	3,074	-	-	-	3,074	10	307	2,767
	Activity and Training Tools	1,70,166	-	14,407	-	1,84,573	15	26,605	1,57,968
	Solar Water Heater	1,91,206	-	-	-	1,91,206	15	28,681	1,62,525
	<b>TOTAL</b>	<b>3,52,94,778</b>	<b>10,16,740</b>	<b>8,12,669</b>	<b>8,53,088</b>	<b>3,62,71,099</b>		<b>50,05,664</b>	<b>3,12,65,435</b>

RRTC

NOTE NO - F

SL. NO.	PARTICULARS	WDV AS ON 01.04.2020	ADDITION DURING THE YEAR		DELETIONS	TOTAL	DEPRECIATION		WDV AS ON 31.03.2021
			BEFORE SEP	AFTER SEP			%	AMOUNT	
1	Furniture & Fixtures	2,464	-	-	-	2,464	10	246	2,218
2	Telephone	-	6,500	-	-	6,500	15	975	5,525
3	CCTV	-	-	1	-	1	-	-	1
	<b>TOTAL</b>	<b>2,464</b>	<b>6,500</b>	<b>1</b>	<b>-</b>	<b>8,965</b>		<b>1,221</b>	<b>7,744</b>

SS

NOTE NO - F

SL. NO.	PARTICULARS	WDV AS ON 01.04.2020	ADDITION DURING THE YEAR		DELETIONS	TOTAL	DEPRECIATION		WDV AS ON 31.03.2021
			BEFORE SEP	AFTER SEP			%	AMOUNT	
	Furniture & Fixtures	-	-	3,84,090	-	3,84,090	10	19,205	3,64,886
	Computers and Peripherals	-	-	26,577	-	26,577	40	5,315	21,262
	Medical Equipments	-	-	15,720	-	15,720	40	3,144	12,576
	Electrical Equipment	-	14,000	-	-	14,000	10	1,400	12,600
	Renovation Work	-	4,43,092	-	-	4,43,092	10	44,309	3,98,783
	Vehicle	-	82,102	-	-	82,102	10	8,210	73,892
	<b>TOTAL</b>	<b>-</b>	<b>5,39,194</b>	<b>4,26,387</b>	<b>-</b>	<b>9,65,581</b>		<b>81,583</b>	<b>8,83,998</b>

NIGHTINGALES MEDICAL TRUST

*Rodla S*  
Managing Trustee





# **NIGHTINGALES MEDICAL TRUST**

No. 8P6, 3RD A CROSS, 1ST MAIN ROAD, EAST OF NGEF LAYOUT, KASTURINAGAR, BENGALURU - 560043  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021

PARTICULARS	NOTE	Amount (in Rs.) as at 31.03.2021	Amount (in Rs.) as at 31.03.2020
<b>A. INCOME:</b>			
Income from Operations	IE-1	7,09,95,184	8,40,93,649
Grant Received	IE-2	1,70,87,049	44,05,858
Donation Received	IE-3	1,29,42,206	1,50,02,323
Interest Income	IE-4	41,42,356	39,47,420
Other Income	IE-5	16,10,944	1,29,766
		<b>10,67,77,739</b>	<b>10,75,79,017</b>
<b>B. EXPENSES:</b>			
Purchase of Material and Consumables		1,08,98,013	94,77,489
Employees Benefit Expenses	IE-6	5,70,75,744	5,77,61,094
Depreciation	BS-F	50,88,469	57,97,527
Other Expenses	IE-7	2,30,53,304	2,53,50,001
		<b>9,61,15,529</b>	<b>9,83,86,111</b>
Prior Period Item		-	-
<b>EXCESS OF INCOME OVER EXPENDITURE (A-B)</b>		<b>1,06,62,210</b>	<b>91,92,905</b>

For Nightingales Medical Trust

**NIGHTINGALES MEDICAL TRUST**

*Raale S.*  
Managing Trustee

Trustee

Date: **10 NOV 2021**

Place: Bengaluru

Subject to our report u/s 12A(b)  
of the Income Tax Act, 1961  
For MRNM & Co  
Chartered Accountants

*Hetal N Shah*  
Hetal N Shah  
Partner

Membership No: 223229  
UDIN: 21223229AAAAAM19100



**NOTES FORMING PART TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021**

<b>PARTICULARS</b>	<b>NOTE</b>	<b>Amount (in Rs.) as at 31.03.2021</b>	<b>Amount (in Rs.) as at 31.03.2020</b>
<b>Income from Operations</b>	IE - 1		
Bed charges and Nursing Charges		6,49,61,230	6,34,68,836
Admission Fees		26,50,500	47,38,750
Respite Care		16,65,925	18,92,720
Day Care		6,14,109	67,91,399
Other operating Income		11,03,420	72,01,944
		<b>7,09,95,184</b>	<b>8,40,93,649</b>
<b>Grant Received</b>	IE - 2		
Grant From State Govt - Elders Helpline		6,15,600	6,15,600
Grants From Central Govt - National Helpline		6,13,484	-
Grant From Central Govt - National Action Plan		14,96,662	9,07,840
Grants - FCRA		33,63,459	16,55,591
Grants - APPI		80,09,860	-
Grant Received for Staff welfare fund - FCRA		7,98,453	-
Grant Received for Staff welfare fund		2,01,547	-
Grants From Others		19,87,984	12,26,827
		<b>1,70,87,049</b>	<b>44,05,858</b>
<b>Donation received</b>	IE - 3		
Donations		1,08,24,100	1,34,35,699
Donations- FCRA		21,18,106	15,66,624
		<b>1,29,42,206</b>	<b>1,50,02,323</b>
<b>Interest Income</b>	IE - 4		
Interest Received - FCRA Accounts		2,99,639	-
Interest Received - SB Accounts		43,970	97,893
Interest Received - FD Accounts		37,56,587	38,23,427
Interest Received - Electricity Deposit		8,138	-
Interest Received on Income Tax Refund		34,022	26,100
		<b>41,42,356</b>	<b>39,47,420</b>
<b>Other Income</b>	IE - 5		
Income From Sale of Fixed Assets		2,62,413	-
Other Miscellaneous Income		13,27,191	1,29,766
Sale of Scrap		21,340	-
		<b>16,10,944</b>	<b>1,29,766</b>
<b>Employees Benefit Expenses</b>	IE - 6		
Salaries or Wages		4,70,33,881	4,83,14,098
Leave Encashment		1,92,332	3,09,334
Contribution towards PF		34,30,623	40,98,942
Contribution towards Gratuity		16,70,640	19,88,578
Contribution towards ESI		9,15,190	11,81,987
Honorarium to Trustees		8,15,000	5,40,000
Staff welfare Expenses		30,18,078	13,28,155
		<b>5,70,75,744</b>	<b>5,77,61,094</b>

**NIGHTINGALES MEDICAL TRUST**

*Radhika S.*  
**Managing Trustee**





Other Expenses	IE - 7		
Audit Fee		1,53,400	1,84,300
Annual Maintenance Charges - Software		1,87,819	1,56,258
Bank Charges		80,497	50,870
Books and Periodicals		47,809	64,405
Donations Paid		11,00,000	-
Electricity Charges		16,40,149	17,42,993
House Keeping Expenses		24,90,847	28,78,104
Hospitalization expenses		1,69,416	5,782
Inauguration expenses		26,599	-
Insurance Charges		3,97,308	5,30,749
Advertisement and Promotional Expenses		11,199	1,34,757
Miscellaneous Expenses		29,967	1,61,232
News Papers, Periodicals & TV cable expenses		45,396	-
Office Expenses		22,163	-
Pooja Expenses		46,228	71,390
Postage & Courier		12,020	19,448
Printing & Stationary		4,12,203	4,90,787
Professional Charges		25,38,092	35,17,273
Programme Expenses		4,22,695	19,68,365
Property Tax		3,44,406	3,62,406
Professional Tax Enrolment & annual charges		22,500	22,500
Rates & Taxes		13,809	49,264
Rent		32,08,674	33,04,110
Repairs & Maintenance		56,79,417	37,35,575
Refreshment Expenses		63,555	59,113
Recruitment Expenses		37,794	58,654
Rounding Off		29	-
Telephone & Internet Expenses		5,66,936	5,91,387
Training Charges		1,53,350	28,250
Transportation Charges		84,722	92,600
Travelling & Conveyance		3,57,520	9,03,086
Vehicle Maintenance Expenses		7,26,891	6,33,948
Vehicle Fuel Expenses		6,76,686	13,48,430
Website Charges		1,56,862	1,60,097
Water Charges		7,20,818	6,95,992
Written off expenses		4,05,529	13,27,876
		<b>2,30,53,304</b>	<b>2,53,50,001</b>

**NIGHTINGALES MEDICAL TRUST**

*Reddy S*  
Managing Trustee



**NIGHTINGALES MEDICAL TRUST**  
No. 8P6, 3RD A CROSS, 1ST MAIN ROAD, EAST OF NGEF LAYOUT, KASTURINAGAR, BENGALURU - 560043

**BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2021**

PARTICULARS	NOTE NO	NMT*	RRTC #	SS^	Amount (in Rs.) as at 31.03.2021
<b><u>CORPUS AND LIABILITIES</u></b>					
<b>Corpus</b>					
(A) Corpus Fund	A	8,99,21,872	(22,35,656)	11,91,370	8,88,77,586
<b>Liabilities</b>					
(A) Long Term Liabilities	B	2,07,71,971	-	-	2,07,71,971
(B) Long Term Provisions	C	64,42,262	-	-	64,42,262
(C) Trade Payables	D	5,06,610	-	37,690	5,44,300
(D) Other Current Liabilities	E	37,82,753	38,03,138	64,57,981	1,40,43,872
<b>Total</b>		<b>12,14,25,468</b>	<b>15,67,482</b>	<b>76,87,041</b>	<b>13,06,79,991</b>
<b><u>ASSETS</u></b>					
<b>Non-Current Assets</b>					
(A) Tangible Fixed Assets	F	3,12,65,435	7,744	8,83,998	3,21,57,176.13
<b>Current Assets</b>					
(A) Investments	G	5,37,89,422	-	-	5,37,89,422
(B) Inventories		9,45,768	-	-	9,45,768
(C) Trade Receivables	H	18,14,390	-	4,000	18,18,390
(D) Cash And Cash Equivalents	I	1,80,71,423	15,01,947	67,99,043	2,63,72,413
(E) Deposits, Loans And Advances	J	1,41,36,372	-	-	1,41,36,372
(F) Other Current Assets	K	14,02,659	57,791	-	14,60,450
<b>Total</b>		<b>12,14,25,468</b>	<b>15,67,482</b>	<b>76,87,041</b>	<b>13,06,79,991</b>

For Nightingales Medical Trust

**NIGHTINGALES MEDICAL TRUST**

*K. S. S.*

**Managing Trustee**

Trustee

Date: **10 NOV 2021**

Place: Bengaluru

Subject to our report u/s 12A(b)  
of the Income Tax Act, 1961  
For MRNM & Co  
Chartered Accountants

*Hetal N Shah*

**Hetal N Shah**  
**Partner**

Membership No: 223229

UDIN: 21223229AAAAAMZQ100

" NMT\* " ALL other Projects Except below under Nightingales Medical Trust

"RRTC#" Project Regional Resource Training Centre

" SS^ " Project Sandhya Suraksha





NOTES FORMING PART TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2021					
PARTICULARS	NOTE NO	NMT*	RRTC#	SS^	Amount (in Rs.) as at 31.03.2021
<b>Corpus Fund</b>	A				
At The Beginning Of The Accounting Period		8,10,97,324	(22,26,181)	-	7,88,71,143
Add: Excess of Income over Expenditure for the Year		94,80,315	(9,475)	11,91,370	1,06,62,210
Less: TDS of Earlier years		(6,55,767)	-	-	(6,55,767)
At The End Of The Accounting Period		8,99,21,872	(22,35,656)	11,91,370	8,88,77,586
		<b>8,99,21,872</b>	<b>(22,35,656)</b>	<b>11,91,370</b>	<b>8,88,77,586</b>
<b>Long Term Liabilities:</b>	B				
Refundable Deposit - Long Term Stay		1,96,80,000	-	-	1,96,80,000
Refundable Deposit - Short Term Stay		4,69,000	-	-	4,69,000
Refundable Deposit - Daycare		1,76,880	-	-	1,76,880
Seed Money - Bangalore Cantonment Rotary Trust		3,00,000	-	-	3,00,000
Security Deposit		26,000	-	-	26,000
Other Deposit		1,20,091	-	-	1,20,091
		<b>2,07,71,971</b>	<b>-</b>	<b>-</b>	<b>2,07,71,971</b>
<b>Long Term Provisions:</b>	C				
Provision for Gratuity		62,97,770	-	-	62,97,770
Provision for Straight lining		98,588	-	-	98,588
Staff Welfare Fund		45,904	-	-	45,904
		<b>64,42,262</b>	<b>-</b>	<b>-</b>	<b>64,42,262</b>
<b>Trade Payables</b>	D				
Sundry Creditors		5,06,610	-	37,690	5,44,300
		<b>5,06,610</b>	<b>-</b>	<b>37,690</b>	<b>5,44,300</b>
<b>Other Current Liabilities</b>	E				
NISD - Day Healthcare, Sensz, Dementia Programs		-	2,36,560	-	2,36,560
National Help Line		26,15,647	-	-	26,15,647
Azim Premji Philanthropic Initiatives Pvt Ltd(Unutilised Grant)		-	-	54,14,140	54,14,140
Advance Grants - Others		38,85,428	-	-	38,85,428
<b>Statutory dues Payable</b>					
TDS Payable		62,072	-	1,905	63,977
Provident Fund Payable		6,57,754	-	-	6,57,754
Employee State Insurance Payable		1,00,014	-	-	1,00,014
Professional Tax Payable		14,150	-	-	14,150
<b>Other Payables</b>					
Salary and Other Payable to staff		4,27,991	-	79,598	5,07,589
Other Expenses Payable		2,60,901	275	-	2,61,176
Audit Fee payable		1,34,500	5,900	-	1,40,400
Other Liability		82,450	-	64,587	1,47,037
<b>Branches/Divisions</b>					
APPI		(8,97,751)	-	-	(8,97,751)
RRTC		(35,60,403)	-	-	(35,60,403)
NMT		-	35,60,403	8,97,751	44,58,154
		<b>37,82,753</b>	<b>38,03,138</b>	<b>64,57,981</b>	<b>1,40,43,872</b>
<b>Investments:</b>	G				
Fixed/Term Deposits with Axis Bank		1,50,00,000	-	-	1,50,00,000
Fixed/Term Deposits with Kotak Mahindra Bank		10,00,000	-	-	10,00,000
Fixed/Term Deposits with PNB Bank		1,15,00,000	-	-	1,15,00,000
Fixed/Term Deposits with SBI Bank		10,00,000	-	-	10,00,000
Fixed/Term Deposits with Syndicate/Canara Bank		1,82,44,823	-	-	1,82,44,823
Long Term Investment in LIC Group Gratuity		24,77,302	-	-	24,77,302
Accrued Income on above Deposits		45,66,297	-	-	45,66,297
Long Term Investment in NSC		1,000	-	-	1,000
		<b>5,37,89,422</b>	<b>-</b>	<b>-</b>	<b>5,37,89,422</b>
<b>Trade Receivables:</b>	H				
Sundry Debtors		18,14,390	-	4,000	18,18,390
		<b>18,14,390</b>	<b>-</b>	<b>4,000</b>	<b>18,18,390</b>

**NIGHTINGALES MEDICAL TRUST**

*Radhika S.*  
Managing Trustee



<b>Cash &amp; Cash Equivalents :</b>	I				
Cash in Hand		1,22,215	2,563	10,799	1,35,577
<b>Balances with Banks</b>					
Balances with Axis Bank		(9,46,986)	-	-	(9,46,986)
Balances with Axis Bank Flexi		38,10,000	-	-	38,10,000
Balances with Canara Bank/Syndicate Bank		47,53,932	14,99,384	-	62,53,316
Balances with State Bank of India		84,304	-	-	84,304
Balances with State Bank of India FCRA		16,05,872	-	-	16,05,872
Balances with Panjab National Bank		60,14,405	-	(3,36,756)	56,77,649
Balances with Panjab National Bank Flexi		-	-	71,25,000	71,25,000
Balances with Bank of Baroda		30,859	-	-	30,859
Balances with Kotak Mahindra Bank		1,42,767	-	-	1,42,767
Balances with Kotak Mahindra Bank FCRA		24,54,054	-	-	24,54,054
		<b>1,80,71,423</b>	<b>15,01,947</b>	<b>67,99,043</b>	<b>2,63,72,413</b>
<b>Deposits, Loans &amp; Advances:</b>	J				
<b>Deposits</b>					
Security Deposit on Lease		22,33,200	-	-	22,33,200
Electricity Deposit		1,65,310	-	-	1,65,310
Fuel Deposit		25,000	-	-	25,000
LPG Deposit		16,500	-	-	16,500
Deposits with MMFSL		1,00,00,000	-	-	1,00,00,000
Accrued Income on Deposits with MMFSL		36,692	-	-	36,692
Other Security Deposit		6,49,750	-	-	6,49,750
<b>Loans &amp; Advances</b>					
Advance Lease Rent		4,86,952	-	-	4,86,952
Staff Advances		2,42,410	-	-	2,42,410
Advance Others		2,80,558	-	-	2,80,558
		<b>1,41,36,372</b>	<b>-</b>	<b>-</b>	<b>1,41,36,372</b>
<b>Other Current Assets</b>	K				
Advance for Expenses		545	-	-	545
Prepaid Expenses		5,25,250	-	-	5,25,250
Grant Receivable		22,759	57,791	-	80,550
TDS Receivables		8,54,105	-	-	8,54,105
		<b>14,02,659</b>	<b>57,791</b>	<b>-</b>	<b>14,60,450</b>

**NIGHTINGALES MEDICAL TRUST**

*[Signature]*  
Managing Trustee





NMT

NOTE NO - F

SL. NO.	PARTICULARS	WDV AS ON 01.04.2020	ADDITION DURING THE YEAR		DELETIONS	TOTAL	DEPRECIATION		WDV AS ON 31.03.2021
			BEFORE SEP	AFTER SEP			%	AMOUNT	
	Building	1,61,12,902			-	1,61,12,902	10	16,11,290	1,45,01,612
	Plant & Machinery	7,03,399	-	-	8,692	6,94,707	15	1,04,206	5,90,501
	Computer	1,63,195	18,777	-	220	1,81,752	40	72,701	1,09,051
	Consumer Durables	68,468	-	-	-	68,468	15	10,270	58,198
	Electrical Fittings	13,62,616	13,140	2,678	-	13,78,434	10	1,37,710	12,40,725
	Electrical and Electronic Items	6,90,912	55,661	71,877	-	8,18,450	15	1,17,377	7,01,073
	Furniture and fixtures	68,78,059	4,54,808	1,03,046	1,88,616	72,47,297	10	7,19,577	65,27,720
	Office Equipment	3,41,469	-	-	-	3,41,469	15	51,220	2,90,249
	Medical Equipment	4,37,642	4,12,874	5,65,764	36,436	13,79,844	40	4,38,785	9,41,059
	Projectors	1,31,767	-	-	-	1,31,767	15	19,765	1,12,002
	Printer	1,41,007	-	-	-	1,41,007	15	21,151	1,19,856
	Vehicles 15%	12,32,722	-	-	1,11,160	11,21,562	15	1,68,234	9,53,328
	Telephone	3,16,067	20,447	50,498	21,537	3,65,475	15	51,034	3,14,441
	UPS	5,97,678	32,700	-	-	6,30,378	15	94,557	5,35,821
	Television & VCP	2,47,029	-	-	-	2,47,029	15	37,054	2,09,975
	Software	3,58,876	-	-	-	3,58,876	40	1,43,550	2,15,326
	Vehicle	36,20,671	-	-	4,86,427	31,34,244	30	9,40,273	21,93,971
	Kitchen Equipment	5,29,654	-	-	-	5,29,654	15	79,448	4,50,206
	Collapsible Gate	10,297	-	-	-	10,297	10	1,030	9,267
	Camera	2,52,534	8,333	4,399	-	2,65,266	15	39,460	2,25,806
	Bird Cage	5,681	-	-	-	5,681	15	852	4,829
	Semi Fowlex Cot	27,150	-	-	-	27,150	15	4,073	23,078
	Water Pump	3,72,550	-	-	-	3,72,550	10	37,255	3,35,295
	Water Filter	3,27,987	-	-	-	3,27,987	15	49,198	2,78,789
	Jalaco Pump and Motor	3,074	-	-	-	3,074	10	307	2,767
	Activity and Training Tools	1,70,166	-	14,407	-	1,84,573	15	26,605	1,57,968
	Solar Water Heater	1,91,206	-	-	-	1,91,206	15	28,681	1,62,525
	<b>TOTAL</b>	<b>3,52,94,778</b>	<b>10,16,740</b>	<b>8,12,669</b>	<b>8,53,088</b>	<b>3,62,71,099</b>		<b>50,05,664</b>	<b>3,12,65,435</b>

RRTC

NOTE NO - F

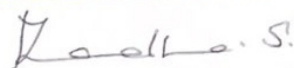
SL. NO.	PARTICULARS	WDV AS ON 01.04.2020	ADDITION DURING THE YEAR		DELETIONS	TOTAL	DEPRECIATION		WDV AS ON 31.03.2021
			BEFORE SEP	AFTER SEP			%	AMOUNT	
1	Furniture & Fixtures	2,464	-	-	-	2,464	10	246	2,218
2	Telephone	-	6,500	-	-	6,500	15	975	5,525
3	CCTV	-	-	1	-	1	-	-	1
	<b>TOTAL</b>	<b>2,464</b>	<b>6,500</b>	<b>1</b>	<b>-</b>	<b>8,965</b>		<b>1,221</b>	<b>7,744</b>

SS

NOTE NO - F

SL. NO.	PARTICULARS	WDV AS ON 01.04.2020	ADDITION DURING THE YEAR		DELETIONS	TOTAL	DEPRECIATION		WDV AS ON 31.03.2021
			BEFORE SEP	AFTER SEP			%	AMOUNT	
	Furniture & Fixtures	-	-	3,84,090	-	3,84,090	10	19,205	3,64,886
	Computers and Peripherals	-	-	26,577	-	26,577	40	5,315	21,262
	Medical Equipments	-	-	15,720	-	15,720	40	3,144	12,576
	Electrical Equipment	-	14,000	-	-	14,000	10	1,400	12,600
	Renovation Work	-	4,43,092	-	-	4,43,092	10	44,309	3,98,783
	Vehicle	-	82,102	-	-	82,102	10	8,210	73,892
	<b>TOTAL</b>	<b>-</b>	<b>5,39,194</b>	<b>4,26,387</b>	<b>-</b>	<b>9,65,581</b>		<b>81,583</b>	<b>8,83,998</b>

NIGHTINGALES MEDICAL TRUST



Managing Trustee



**NIGHTINGALES MEDICAL TRUST**  
No. 8P6, 3RD A CROSS, 1ST MAIN ROAD, EAST OF NGEF LAYOUT, KASTURINAGAR, BENGALURU - 560043

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021**

PARTICULARS	NOTE	NMT*	RRTC#	SS^	Amount (in Rs.) as at 31.03.2021
<b>A. INCOME:</b>					
Income from Operations	IE-1	7,09,95,184	-	-	7,09,95,184
Grant Received	IE-2	75,80,527	14,96,662	80,09,860	1,70,87,049
Donation Received	IE-3	1,29,42,206	-	-	1,29,42,206
Interest Income	IE-4	38,33,617	-	3,08,739	41,42,356
Other Income	IE-5	16,10,944	-	-	16,10,944
		<b>9,69,62,478</b>	<b>14,96,662</b>	<b>83,18,599</b>	<b>10,67,77,739</b>
<b>B. EXPENSES:</b>					
Purchase of Material and Consumables		95,18,712	8,510	13,70,791	1,08,98,013
Employees Benefit Expenses	IE-6	5,20,09,806	9,06,399	41,59,539	5,70,75,744
Depreciation	BS-F	50,05,664	1,221	81,583	50,88,469
Other Expenses	IE-7	2,09,42,081	5,95,907	15,15,315	2,30,53,304
		<b>8,74,76,263</b>	<b>15,12,037</b>	<b>71,27,229</b>	<b>9,61,15,529</b>
Prior Period Item		5,900	(5,900)	-	-
<b>EXCESS OF INCOME OVER EXPENDITURE (A-B)</b>		<b>94,80,315</b>	<b>(9,475)</b>	<b>11,91,370</b>	<b>1,06,62,210</b>

For Nightingales Medical Trust

**NIGHTINGALES MEDICAL TRUST**

*Kadla S.*

**Managing Trustee**

Trustee

Date: **10 NOV 2021**

Place: Bengaluru

Subject to our report u/s 12A(b)  
of the Income Tax Act, 1961  
For MRNM & Co  
Chartered Accountants

*Hetal N Shah*  
**Hetal N Shah**

Partner

Membership No: 223229

UDIN: 21223229AAAAAMZ9100





**NOTES FORMING PART TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021**

PARTICULARS	NOTE	NMT*	RRTC#	SS^	Amount (in Rs.) as at 31.03.2021
<b>Income from Operations</b>	IE - 1				
Bed charges and Nursing Charges		6,49,61,230	-	-	6,49,61,230
Admission Fees		26,50,500	-	-	26,50,500
Respite Care		16,65,925	-	-	16,65,925
Day Care		6,14,109	-	-	6,14,109
Other operating Income		11,03,420	-	-	11,03,420
		<b>7,09,95,184</b>	<b>-</b>	<b>-</b>	<b>7,09,95,184</b>
<b>Grant Received</b>	IE - 2				
Grant From State Govt - Elders Helpline		6,15,600	-	-	6,15,600
Grants From Central Govt - National Helpline		6,13,484	-	-	6,13,484
Grant From Central Govt - National Action Plan		-	14,96,662	-	14,96,662
Grants - FCRA		33,63,459	-	-	33,63,459
Grants - APPI		-	-	80,09,860	80,09,860
Grant Received for Staff welfare fund - FCRA		7,98,453	-	-	7,98,453
Grant Received for Staff welfare fund		2,01,547	-	-	2,01,547
Grants From Others		19,87,984	-	-	19,87,984
		<b>75,80,527</b>	<b>14,96,662</b>	<b>80,09,860</b>	<b>1,70,87,049</b>
<b>Donation received</b>	IE - 3				
Donations		1,08,24,100	-	-	1,08,24,100
Donations- FCRA		21,18,106	-	-	21,18,106
		<b>1,29,42,206</b>	<b>-</b>	<b>-</b>	<b>1,29,42,206</b>
<b>Interest Income</b>	IE - 4				
Interest Received - FCRA Accounts		2,99,639	-	-	2,99,639
Interest Received - SB Accounts		36,739	-	7,231	43,970
Interest Received - FD Accounts		34,55,079	-	3,01,508	37,56,587
Interest Received - Electricity Deposit		8,138	-	-	8,138
Interest Received on Income Tax Refund		34,022	-	-	34,022
		<b>38,33,617</b>	<b>-</b>	<b>3,08,739</b>	<b>41,42,356</b>
<b>Other Income</b>	IE - 5				
Income From Sale of Fixed Assets		2,62,413	-	-	2,62,413
Other Miscellaneous Income		13,27,191	-	-	13,27,191
Sale of Scrap		21,340	-	-	21,340
		<b>16,10,944</b>	<b>-</b>	<b>-</b>	<b>16,10,944</b>
<b>Employees Benefit Expenses</b>	IE - 6				
Salaries or Wages		4,19,85,886	8,88,456	41,59,539	4,70,33,881
Leave Encashment		1,92,332	-	-	1,92,332
Contribution towards PF		34,13,516	17,107	-	34,30,623
Contribution towards Gratuity		16,70,640	-	-	16,70,640
Contribution towards ESI		9,15,190	-	-	9,15,190
Honorarium to Trustees		8,15,000	-	-	8,15,000
Staff welfare Expenses		30,17,242	836	-	30,18,078
		<b>5,20,09,806</b>	<b>9,06,399</b>	<b>41,59,539</b>	<b>5,70,75,744</b>

**NIGHTINGALES MEDICAL TRUST**

*Kaela S*  
**Managing Trustee**



Other Expenses	IE - 7				
Audit Fee		1,47,500	5,900	-	1,53,400
Annual Maintenance Charges - Software		1,87,819	-	-	1,87,819
Bank Charges		79,263	-	1,233	80,497
Books and Periodicals		31,234	16,575	-	47,809
Donations Paid		11,00,000	-	-	11,00,000
Electricity Charges		14,55,085	13,248	1,71,816	16,40,149
House Keeping Expenses		23,95,951	-	94,896	24,90,847
Hospitalization expenses		-	-	1,69,416	1,69,416
Inauguration expenses		26,599	-	-	26,599
Insurance Charges		3,85,970	-	11,338	3,97,308
Advertisement and Promotional Expenses		11,199	-	-	11,199
Miscellaneous Expenses		24,515	-	5,452	29,967
News Papers, Periodicals & TV cable expenses		45,396	-	-	45,396
Office Expenses		22,163	-	-	22,163
Pooja Expenses		46,228	-	-	46,228
Postage & Courier		11,281	739	-	12,020
Printing & Stationary		3,27,843	76,147	8,213	4,12,203
Professional Charges		23,85,292	11,800	1,41,000	25,38,092
Programme Expenses		3,76,695	46,000	-	4,22,695
Property Tax		3,44,406	-	-	3,44,406
Professional Tax Enrolment & annual charges		22,500	-	-	22,500
Rates & Taxes		13,725	-	84	13,809
Rent		29,79,724	2,28,950	-	32,08,674
Repairs & Maintenance		48,28,008	14,962	8,36,447	56,79,417
Refreshment Expenses		63,555	-	-	63,555
Recruitment Expenses		37,794	-	-	37,794
Rounding Off		29	-	-	29
Telephone & Internet Expenses		5,40,964	18,842	7,129	5,66,936
Training Charges		1,53,350	-	-	1,53,350
Transportation Charges		84,722	-	-	84,722
Travelling & Conveyance		3,17,548	35,644	4,328	3,57,520
Vehicle Maintenance Expenses		7,14,129	-	12,762	7,26,891
Vehicle Fuel Expenses		5,62,124	78,143	36,419	6,76,686
Website Charges		1,25,001	31,861	-	1,56,862
Water Charges		6,89,073	17,096	14,649	7,20,818
Written off expenses		4,05,396	-	133	4,05,529
		<b>2,09,42,081</b>	<b>5,95,907</b>	<b>15,15,315</b>	<b>2,30,53,304</b>

**NIGHTINGALES MEDICAL TRUST**

*[Signature]*

Managing Trustee





## NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021

### SIGNIFICANT ACCOUNTING POLICIES:

#### 1. Basis of Accounting:

The financial statements have been prepared under the historical cost convention in accordance with the accounting standards issued by the Institute of Chartered Accountants of India, as applicable. All income & expenditure having the material bearing on the financial statements are recognized on accrual basis.

#### 2. Refundable and Non-refundable deposits:

The Trust is practicing, receives fixed amount as decided by board as a refundable and non-refundable deposits on admission of patients for Residential cares. Refundable deposits are bifurcated as long term and short term based on stay of patients in residential cares and considered as liability. Non refundable deposits are charged to Income and Expenditure account in the year of admission.

#### 3. Fixed Assets:

Fixed Assets are stated at cost of acquisition or construction, less depreciation wherever applicable. The cost or fixed assets includes the purchase cost of fixed assets and any other directly attributable costs bringing the assets to their working condition for intended use.

In case of Government grant received for acquiring Fixed assets, Government grant is reduced by such cost of Fixed assets as per Accounting Standard issued for Government Grants (AS -12).

#### 4. Depreciation:

The trust follows the WDV method of Depreciation. Depreciation on fixed assets has been provided as per the rates specified in the Income Tax Rules, 1962.

#### 5. Foreign exchange transactions:

The charitable trust receives a donation from outside India in convertible foreign exchange. Foreign Currency transactions are recorded at the Bank rates existing at the date on which the transactions take place. There are no monetary assets and liabilities which need to be translated at year-end. The trust has complied with the provisions of Foreign Currency Regulation Act, 2010 for foreign contributions.

**NIGHTINGALES MEDICAL TRUST**

*Kadhe. S*  
Managing Trustee



## NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021

### SIGNIFICANT ACCOUNTING POLICIES:

#### 6. Revenue Recognition:

Donations including Donation received in kind are accounted on receipt basis and all donations received up to 31.03.2021 are accounted and recorded in the books of accounts.

Grants Received including Government Grants are Charged to Income and Expenditure statement as and when cost is incurred for which Grant has given. In case of Government grant received for acquiring Fixed assets, Government grant is reduced by such cost of Fixed assets as per Accounting Standard issued for Government Grants (AS -12). Specific grants received will be charged to Income and Expenditure account to the extent which are spent during the year.

In case of Amount charged to patients in Residential cares, Dementia Day Cares and Digital Active Ageing are accounted on accrual basis. Interests on Fixed deposits are recognised on accrual basis.

#### 7. Un utilised Grants:

Specific Grants received during the which remains unspent till end of the year, are classified as other current liabilities, which is to be utilised in the subsequent year for the said purpose for which grant is received.

#### 8. Taxes on income:

The Charitable Trust is exempt from income tax under Section 12AA of the Income Tax Act, 1961 and accordingly no provision for tax is required.

9. Previous year figures in the Balance Sheet and in the income and expenditure account have been regrouped or reclassified wherever necessary, to make them comparable with the current year's figures.

**NIGHTINGALES MEDICAL TRUST**

*Kadla S.*

Managing Trustee

