

NIGHTINGALES MEDICAL TRUST : BANGALORE
STATEMENT OF ACCOUNTS AS AT MARCH 31, 2020



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**

We have examined the balance sheet of **NIGHTINGALES MEDICAL TRUST, AAATN2786N** [name and PAN of the trust or institution] as at 31st March 2020 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 or institution.

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 -

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 March 31, 2020 and
- (ii) in the case of the Profit and Loss Account, of the profit of its accounting year ending on March 31, 2020.

The prescribed particulars are annexed hereto.

Place: Bangalore
Date: 31.12.2020

UDIN - 21020244AAAAAY7193

**For RAJAGOPAL & BADRI NARAYANAN
Chartered Accountants**

M.S. Rajagopal

**M S Rajagopal
Partner, M. No. 020244
Firm reg No. 003024S**

**No.15/1, 1st Floor, 2nd Main Road,
Vyalikaval, Bangalore**





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.	Rs.9,83,86,111/-
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	No
3.	Amount of income accumulated or 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 for such purposes.	Yes Rs.91,92,906/-
4.	Amount of income eligible for exemption under section 11(1)(c) [Give details]	No
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)	-
6.	Whether the amount of income 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.	No
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(1B)? If so, the details thereof	No
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	No
(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	No
(c)	has not been utilized for purposes for which It was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof.	No

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	No
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.	No
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.	Yes As per sch. II (3)
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.	No



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	No
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, give details thereof together with the consideration received.	No
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.	No
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.	No

Sch. II (3) : Payment made to such person by way of salary allowance or otherwise

Details		Amount paid Rs.
1	Mrs. Dr .Radha S Murthy (Travelling Expenses)	60,000
2	Mr. S. Prema Kumar Raja (Honorarium & Travelling Expenses)	6,00,000





III. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sl. No	Name and address of the concern	Where the concern is a company, Number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Col. 4 exceeded 5 per cent of the capital of the concern during the previous year- say, Yes/No
1	2	3	4	5	6
Total					

For RAJAGOPAL & BADRI NARAYANAN
Chartered Accountants

M.S. Rajagopal

M S Rajagopal

Partner, M. No. 020244

Firm reg No. 003024S

No.15/1,1st Floor, 2nd Main Road,
Vyalikaval, Bangalore

Place: Bangalore
Date: 31.12.2020

UDIN - 21020244AAAAAY7193



PAN : AAATN2786N

Name & Address : NIGHTINGALES MEDICAL TRUST
No.337,1st Block
R.T.Nagar Main Road
Bangalore - 560 024

Date of Formation : 31.03.1998

Status : TRUST

Accounting Year : 2019 - 2020

Assessment Year : 2020 - 2021

STATEMENT OF INCOME

₹

INCOME FROM OTHER SOURCES

Income as per Income & Expenditure Account		10,75,79,017
Less : <u>Deductions</u>		
a) Income applied wholly to Charitable purpose in India during the previous year - Revenue Expenditure	9,83,86,111	
b) Amount of Income accumulated or set apart for application to charitable purpose to the extent it does not exceed 15% of the income derived from the property held under trust wholly for such purpose	<u>91,92,906</u>	10,75,79,017
TOTAL INCOME		<u><u>-</u></u>
TAX THEREON		Nil
Less : Tax Deducted at Source		4,95,189
REFUND DUE		<u><u>4,95,190</u></u>

Note : The Assessee requests for Refund of Rs.4,95,190/- being excess tax deducted at source.

For RAJAGOPAL & BADRI NARAYANAN
Chartered Accountants

M.S. Rajagopal

M.S RAJAGOPAL
Partner
Membership No. 020244

NIGHTINGALES MEDICAL TRUST : BANGALORE

BALANCE SHEET AS AT MARCH 31, 2020

As at 31.03.2019 ₹		SCHE DULE	As at 31.03.2020 ₹
I. FUNDS AND LIABILITIES			
6,96,78,238	Corpus Fund	1	7,88,71,144
52,104	Other Funds	2	77,104
2,23,28,000	Long Term Liabilities	3	2,43,37,880
1,29,12,199	Current Liabilities	4	1,34,27,278
10,49,70,541	TOTAL		11,67,13,406
II. ASSETS			
3,62,25,582	Property, Plant & Equipments	5	3,52,97,244
4,64,09,735	Investments	6	5,37,70,167
1,15,87,451	Current Assets	7	1,20,25,671
6,25,995	Inventories	8	16,36,640
1,01,21,778	Cash & Bank Accounts	9	1,39,83,684
10,49,70,541	TOTAL		11,67,13,406



TRUSTEE



MANAGING TRUSTEE

As per our Report of Even Date
For **RAJAGOPAL & BADRI NARAYANAN**
Chartered Accountants



M.S. RAJAGOPAL

Partner

Membership No. 020244

Firm Reg. No. 003024S



PLACE : Bangalore
DATE : 31.12.2020

NIGHTINGALES MEDICAL TRUST : BANGALORE

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

Previous Year ₹		SCHE DULE	Current Year ₹
<u>INCOME</u>			
8,75,32,621	Income From operations	10	10,03,95,948
1,52,88,197	Other Income	11	71,83,069
<u>10,28,20,818</u>	Total Income		<u>10,75,79,017</u>
<u>EXPENSES</u>			
7,41,13,210	Direct Expenses	12	7,92,72,161
1,46,72,861	Administration Expenses	13	1,33,16,424
59,28,643	Depreciation		57,97,526
<u>9,47,14,714</u>	Total Expenses		<u>9,83,86,111</u>
81,06,104	Excess of Income over Expenditure for the year		91,92,906
<u>81,06,104</u>			<u>91,92,906</u>



TRUSTEE



MANAGING TRUSTEE

As per our Report of Even Date
For RAJAGOPAL & BADRI NARAYANAN

Chartered Accountants



M.S. RAJAGOPAL

Partner

Membership No. 020244

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PLACE : Bangalore
DATE : 31.12.2020

NIGHTINGALES MEDICAL TRUST : BANGALORE

**SCHEDULES FORMING PART OF BALANCE SHEET
AS AT MARCH 31, 2020**

As at 31.03.2019 ₹		As at 31.03.2020 ₹
	SCHEDULE - 1	
	CORPUS FUND	
6,15,72,134	Corpus Fund	6,96,78,238
81,06,104	Add : Excess of Income over Expenditure for the year	91,92,906
6,96,78,238		7,88,71,144
	SCHEDULE - 2	
	OTHER FUNDS	
	Staff Welfare Fund	
2,104	- Opening Balance	52,104
50,000	- Add : Additions made during the year	25,000
52,104		77,104
	SCHEDULE - 3	
	LOANS AND LIABILITIES	
2,18,38,000	Deposit Towards Long Term stay (Refundable)	2,35,23,000
3,44,000	Deposit Towards Short Term stay (Refundable)	8,14,880
50,000	Deposit - Hospitalization	-
2,22,32,000		2,43,37,880
	SCHEDULE - 4	
	CURRENT LIABILITIES	
	<u>Sundry Creditors</u>	
15,74,884	Sundry creditors - in Projects	17,27,416
7,92,294	Outstanding liabilities	1,32,159
5,92,444	Other current liabilities	5,49,578
15,300	Professional Tax Payable	700
1,08,491	Audit Fees Payable	1,20,591
9,35,442	Statutory Liabilities	1,11,705
-	Advance from Customers	6,60,287
40,18,855		33,02,436

SCHEDULE - 5

PROPERTY, PLANT & EQUIPMENTS

Sl. No.	Particulars	WDV as on	Additions during the year		Deletions	Total	Depreciation		WDV as on	
		01.04.2019	> 180 days	< 180 days			%	Amount	31.03.2020	
		₹	₹	₹	₹	₹		₹	₹	
Tangible Assets										
1	Building	1,48,70,502	5,10,557	23,89,420	-	1,77,70,479	10	16,57,577	1,61,12,902	
2	Plant and Machinery	8,82,415	37,760	5,450	98,578	8,27,047	15	1,23,648	7,03,399	
3	Computer	2,70,904	52,923	-	51,836	2,71,991	40	1,08,797	1,63,195	
4	Consumer Durables	80,551	-	-	-	80,551	15	12,083	68,468	
5	Electrical Fittings	15,03,118	7,205	3,500	-	15,13,823	10	1,51,207	13,62,616	
6	Electric & electronic items	7,58,789	9,760	46,855	6,701	8,08,703	15	1,17,791	6,90,912	
7	Furniture & Fixture	74,07,477	2,05,713	30,160	-	76,43,350	10	7,62,827	68,80,523	
8	Office equipment	3,94,063	-	7,044	-	4,01,107	15	59,638	3,41,469	
9	Medical Equipment	6,42,597	48	65,068	-	7,07,713	40	2,70,072	4,37,642	
10	Projector	2,37,716	-	-	82,696	1,55,020	15	23,253	1,31,767	
11	Printers	1,58,057	13,336	-	5,502	1,65,891	15	24,884	1,41,007	
12	Vehicle	14,50,262	-	-	-	14,50,262	15	2,17,539	12,32,722	
13	Vehicles	38,32,386	13,40,001	-	-	51,72,387	30	15,51,716	36,20,671	
14	Telephone	3,36,414	9,594	81,805	63,187	3,64,627	15	48,559	3,16,068	
15	UPS	6,84,203	8,500	9,600	-	7,02,303	15	1,04,625	5,97,678	
16	Television & VCP	2,80,876	-	62,960	58,768	2,85,068	15	38,038	2,47,029	
17	Kitchen Equipment	5,93,123	30,000	-	-	6,23,123	15	93,468	5,29,654	
18	Collapsible gate	11,441	-	-	-	11,441	10	1,144	10,297	
19	Camera	4,07,442	-	24,780	1,37,309	2,94,913	15	42,378	2,52,534	
20	Bird cage	6,683	-	-	-	6,683	15	1,002	5,681	
21	Semi fowlex cat	31,942	-	-	-	31,942	15	4,791	27,150	
22	Water Filter	3,85,867	-	-	-	3,85,867	15	57,880	3,27,987	
23	Jalaco Pump & Motor	3,416	-	-	-	3,416	10	342	3,074	
24	Activity & Training Tools	1,86,744	-	12,416	60	1,99,100	15	28,934	1,70,166	
25	Water pump	15,060	3,98,884	-	-	4,13,944	10	41,394	3,72,550	
26	Solar Water Heater	2,24,948	-	-	-	2,24,948	15	33,742	1,91,206	
TOTAL		3,56,56,995	26,24,281	27,39,058	5,04,636	4,05,15,697		55,77,330	3,49,38,367	
Intangible Assets										
1	Software	5,68,587	1,15,322	57,164	1,62,000	5,79,073	40	2,20,196	3,58,876	
TOTAL		3,62,25,581	27,39,603	27,96,222	6,66,636	4,10,94,769		57,97,527	3,52,97,244	

As at 31.03.2019 ₹		As at 31.03.2020 ₹
	<u>Provisions</u>	
31,64,000	Provision for Gratuity	50,44,428
<u>31,64,000</u>		<u>50,44,428</u>

SCHEDULE - 6

INVESTMENTS

<u>Fixed Deposits</u>		
1,50,55,306	- Syndicate Bank, Kasturi Nagar	1,22,12,934
74,69,157	- Kotak Mahindra Bank, Sadashiva Nagar	80,56,233
1,38,84,272	- Axis Bank, Kasturi Nagar	2,10,00,000
-	- Punjab National Bank, Indira Nagar	25,00,000
1,000	- National Savings Certificate	1,000
1,00,00,000	- Mahindra & Mahindra Financial Services Ltd	1,00,00,000
<u>4,64,09,735</u>		<u>5,37,70,167</u>

SCHEDULE - 7

CURRENT ASSETS

Loans, Advances & Deposits

19,40,000	Rent Deposit	19,40,000
6,26,080	Lease/ Rent Advance	5,56,516
5,81,629	Security Deposit	7,19,789
1,14,710	Deposit-BESCOM	23,520
4,000	Deposit - NVC Software Licence	4,000
9,700	Deposits - Gas Connection	8,250
1,19,904	Advances for programme	69,684
2,400	Deposit - TV Cable	2,400
2,000	Deposits - Telephone	2,000
2,82,917	Salary Advance	3,60,343
13,40,000	Arvind Motors (P) Ltd	-
61,985	Other Advances	1,24,870
-	Deposits - KEB SK	3,030
<u>50,85,325</u>		<u>38,14,402</u>

As at 31.03.2019 ₹		As at 31.03.2020 ₹
<u>Sundry Debtors</u>		
85,320	Cult Fit Health Care Pvt Ltd	-
26,000	Nattakallappa Aquatic Center	-
13,48,695	Nightingale Empowerment Foundation (NEF)	11,34,366
1,07,114	Medwell Ventures	13,560
18,000	Taj West End	-
59,400	Texas Instruments India Pvt Ltd	20,700
(800)	Nightingales Home Care Services	16,200
38,500	Sundry debtors - Short term	1,81,997
1,36,207	Sundry Debtors - Long Term	5,05,282
<u>Other Current Assets</u>		
5,38,167	Grant-in-aid Receivable	9,07,840
19,08,460	Accrued Interest	31,08,356
	TDS Receivable	
9,45,767	- Refund Claimed	6,68,117
4,73,688	- TDS Receivable - FY 2018-19	4,73,688
	- TDS Receivable - FY 2019-20	4,95,189
3,53,737	Prepaid Insurance	4,23,970
1,80,185	Prepaid Expenses	2,62,004
5,690	Legacy School	-
62,24,130		82,11,269
SCHEDULE - 8		
INVENTORIES		
1,42,836	Inventories - Consumable	14,85,645
2,21,747	Inventories - Pharmacy	28,950
51,868	Bracelets (tracks & track)	51,868
2,09,542	Inventory-Toiletries	70,177
6,25,993		16,36,640
SCHEDULE - 9		
<u>Cash & Bank Balances</u>		
50,432	Cash On Hand	1,43,337
1,02,369	Kotak Mahindra Bank A/c.No -183010022816	27,24,941
5,14,919	Axis Bank A/c No - 919010020262174	24,410
99,952	Syndicate Bank A/c. No - 06681010000209	2,98,442
13,79,309	Canara Bank A/c.No - 0424101025469	63,166
1,08,455	Axis Bank Ltd. A/c.No -363010100009843	93,345
4,77,618	Bank of Baroda A/c. No -1011020000609	47,976
1,97,235	State Bank of India A/c No. - 54000968082	56,700
43,295	Kotak Mahindra Bank A/c.No -183011002026	2,00,240
14,83,964	Syndicate Bank A/c No - 6681010000420	8,90,901
20,292	Axis Bank A/c No - 363010100047995	8,33,748
99,674	Syndicate Bank A/c No - 6681010000097	17,20,606
1,56,721	Kotak Mahindra Bank A/c.No. - 4911819928	43,241
53,87,542	Axis Bank-Flexi Deposit A/c 843	42,42,271
-	PNB NMT - A/c.No.1268000101614491	26,00,361
1,01,21,777		1,39,83,684

NIGHTINGALES MEDICAL TRUST : BANGALORE

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE
ACCOUNT AS AT MARCH 31, 2020**

Previous Year ₹		Current Year ₹
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SCHEDULE - 10

Income from operations

5,42,95,084	Bed charges and Nursing Charges	6,34,68,835
43,47,500	Admission Fees	47,38,750
21,05,150	Respite Care - NEEC	18,92,720
54,74,240	Day Care	67,91,399
1,28,37,405	Donations received	1,50,02,269
40,012	Donations in Kind	54
	Grants	
6,15,600	- Grant From State Govt - EHL	6,15,600
30,690	- Grants From Central Government	-
22,74,430	- Grants From State Govt - RRTC	9,07,840
22,58,181	- Grants From Others - United way	26,79,422
42,00,000	- Grants From Supraja Foundation Limited	-
19,200	- Grants From Charities Aid Foundation - India	69,800
	- Grants From Charities Aid Foundation - America	1,33,196
5,91,550	Fees for Senior Citizen ID Cards	-
79,149	Sponsorship	4,48,000
5,00,233	Subscription	5,59,855
21,60,025	Training Fees - Income	22,23,100
2,04,530	Registration Fee	2,46,480
4,11,163	Income Generation Activity	6,18,627
<u>9,24,44,142</u>		<u>10,03,95,948</u>

SCHEDULE - 11

Other Income

30,54,829	Interest on FD	38,23,427
1,09,730	Interest on Saving Bank	97,893
47,411	Interest on IT refund	26,100
8,86,279	Active Ageing	8,92,806
1,93,200	Consultation	2,14,100
68,188	Special Medical Care	2,97,205
43,000	Internship Fees	46,000
27,000	Physiotherapy	64,850
38,87,892	Recovery for Services	40,045
12,94,291	Recovery for Transport	15,50,876
7,64,857	Miscellaneous Income	1,29,766
<u>1,03,76,677</u>		<u>71,83,069</u>

Previous Year ₹		Current Year ₹
SCHEDULE - 12		
<u>Direct Expenses</u>		
4,53,59,218	Salaries & wages	4,83,14,098
7,93,447	Staff Welfare	13,28,156
75,128	Honararium	5,40,000
22,74,186	Contribution to Provident Fund	40,98,942
13,98,863	Contribution to ESI	11,81,987
32,61,240	Gratuity	19,88,578
48,965	Leave Encashment	3,09,334
82,20,754	Nutrition Suppliment	92,18,125
37,802	Medical Insuranace	87,543
31,20,416	Rent	32,34,546
60,772	Health Care	88,049
37,84,951	Professional Fees	34,85,773
10,00,000	Donation to Nightingale Empowerment Foundation	-
63,863	Canteen Expenses	-
3,74,662	I D Card Expenses	-
-	Annual Day Expenses	90,609
1,17,290	Refreshment	59,113
27,23,477	Programme Expenses	14,28,861
69,564	Lease Rent	69,564
22,992	Recreation	67,818
1,81,715	Purchase of Consumables	1,71,315
47,876	Staff Recruitment	58,654
97,286	Utensil & Kitchen Items.	1,989
7,681	I G wages	5,39,504
750	Legal Fees	31,500
30,64,254	House keeping expenses	28,78,104
7,62,07,152		7,92,72,161

Previous Year ₹		Current Year ₹
SCHEDULE - 13		
<u>Administrative & General Expenditure</u>		
16,48,378	Electricity Charges	17,42,993
5,91,029	Telephone Expenses	5,80,538
6,95,814	Travel Expenses	9,03,087
7,01,430	Printing and Stationery	4,90,787
83,708	Transportation Charges	92,600
5,86,476	Insurance	4,43,206
4,86,566	Water Charges	6,95,993
7,895	Advertisement	-
57,115	Books and Periodicals	64,405
6,91,137	Rates and Taxes	4,11,670
1,31,408	Audit Fees	1,84,300
41,972	Internet charges	10,849
	Repairs&Maintenance	-
10,78,159	- Building	-
802	- Computer	-
77,071	- Medical equipment	16,345
4,79,511	- Vehicle	21,55,504
23,72,707	- Others	34,78,286
7,973	Consultancy Charges	-
62,138	Bank charges	50,870
30,058	Postage & Courier Charges	19,448
14,000	Registration Fees	-
73,849	Interest and Penalty	-
1,13,578	Annual Maintanance Contract	1,56,258
69,185	Pooja Expenses	71,390
-	Training Fees	28,250
82,299	Laundry expenses	50,724
20,397	Marketing Expenses	1,34,757
18,30,825	Fuel Expenses	-
24,216	Bad Debts written Off	6,61,239
1,19,469	Miscellaneous Expenses	16,007
-	Website charges	1,60,097
-	Fixed Assets Written off	6,66,637
-	EPF Penal Damages Charges NMT	1,903
-	Hospitality & Guest - NMT	5,782
-	Professional Tax-EMP - NMT	22,500
<u>1,21,79,166</u>		<u>1,33,16,424</u>

NIGHTINGALES MEDICAL TRUST : BANGALORE
NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED
MARCH 31, 2020

SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS OF ACCOUNTING

All Income & Expenditure items having a material bearing on the Financial Statements are recognised on accrual basis.

2. FIXED ASSETS


Fixed Assets are shown at Written down value. Depreciation is provided at the rate and manner specified u/s 32 of Income Tax Act.

3. DEPRECIATION

Depreciation has been charged to Income and Expenditure account as per the rates provided under Income Tax Act, 1961.

4. Accounts are drawn up in line with the Applicable Accounting which are relevant to the trust.


TRUSTEE


MANAGING TRUSTEE

PLACE : Bangalore
DATE : 31.12.2020

For RAJAGOPAL & BADRI NARAYANAN
Chartered Accountants



M.S. RAJAGOPAL

Partner

Membership No. 020244

Firm Reg. No. 003024S

