



# Nightingales Medical Trust

## Financial Statements -

FY 2022-23

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 - 560 043

PAN : AAATN2786N

PY : 2022-23

DOF : 31/03/1998

**Conversion into Cash basis and computation of Income and expenditure for the purpose of Income Tax**

**Statement Of Total Income For Income Tax For The Assessment Year 2023-24**

Particulars		Amount
	Income	14,54,01,955
Add:	Grant Received in Advance	1,20,66,721
	Earlier year Receivable received now	-
	Earlier year Grant Receivable received now	-
Less	Advance Grant of Previous Year Included above	-
	Current year Receivable	-3,06,990
	Grants Receivable	-23,56,100
	<b>Total Income</b>	<b>15,48,05,587</b>
Less:	Expenditure	12,38,17,842
	Depreciation	-56,11,830
	Provision for Expenses	-86,55,261
	Provision for Straigh Lining	-2,18,546
	Unpaid creditors	-6,07,464
Add:	Advance payment to creditors	31,190
	Provision of earier year paid in this year.	-
	<b>Total expenditure</b>	<b>10,87,55,931</b>
	<b>Excess of Income over Expenditure</b>	<b>4,60,49,656</b>
Less	Addition to Fixed Assets	-37,53,510
Add	Deletion to Fixed Assets	2,58,588
	<b>Excess of Income over Expenditure (Net)</b>	<b>4,25,54,734</b>
	Utilisation	11,22,50,853
		27.49
	85% of the Income	13,15,84,749
	<b>To Invest</b>	<b>1,93,33,895</b>

**For Nightingales Medical Trust**

*Reeba S*

**Trustee**

**NIGHTINGALES MEDICAL TRUST**

**No. 8P6, 3RD A CROSS, 1ST MAIN ROAD, EAST OF NGEF LAYOUT, KASTURINAGAR, BENGALURU - 560 043**

**BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2023**

PARTICULARS	NOTE NO.	AMOUNT (IN RS.) FOR THE CURRENT REPORTING PERIOD 31.03.2023	AMOUNT (IN RS.) FOR THE PREVIOUS REPORTING PERIOD 31.03.2022
<b><u>CORPUS AND LIABILITIES</u></b>			
<u>Corpus</u>			
(A) Corpus Fund	A	13,02,76,435	10,86,92,324
<u>Liabilities</u>			
(A) Long Term Liabilities	B	2,70,18,717	2,48,43,237
(B) Long Term Provisions	C	84,20,131	65,71,461
(C) Trade Payables	D	3,79,174	26,90,342
(D) Other Current Liabilities	E	1,30,29,318	1,04,54,172
<b>Total</b>		<b>17,91,23,775</b>	<b>15,32,51,536</b>
<b><u>ASSETS</u></b>			
<u>Non-Current Assets</u>			
(A) Tangible Fixed Assets	F	3,04,64,318	3,25,81,224
<u>Current Assets</u>			
(A) Investments	G	12,68,31,734	9,63,17,977
(B) Inventories		8,54,802	8,41,225
(C) Monthly Collection charges receivable	H	3,06,990	19,79,644
(D) Cash And Cash Equivalents	I	1,18,47,811	1,17,96,765
(E) Deposits, Loans And Advances	J	45,59,563	54,47,466
(F) Other Current Assets	K	42,58,558	42,87,235
<b>Total</b>		<b>17,91,23,775</b>	<b>15,32,51,536</b>

For Nightingales Medical Trust

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

*Keshav S*  
Trustee

*[Signature]*  
Trustee

*Hetal N Shah*  
Hetal N Shah  
Partner  
Membership No: 223229

Date: 30/09/2023  
Place: Bengaluru

"NMT\*" All other Projects Except below under Nightingales Medical Trust  
"RRTC#" Project Regional Resource Training Centre  
"FCRA@" Foreign Contribution (Regulation) Act.  
"SS^" Project Sandhya Suraksha



**NIGHTINGALES MEDICAL TRUST**

No. 8P6, 3RD A CROSS, 1ST MAIN ROAD, EAST OF NGEF LAYOUT, KASTURINAGAR, BENGALURU - 560 043

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023**

PARTICULARS	NOTE NO.	AMOUNT (IN RS.) FOR THE CURRENT REPORTING PERIOD 31.03.2023	AMOUNT (IN RS.) FOR THE PREVIOUS REPORTING PERIOD 31.03.2022
<b>A. INCOME:</b>			
Income from Operations	IE-1	8,43,89,205	7,43,78,634
Grant Received	IE-2	4,21,23,046	3,38,25,650
Donation Received	IE-3	70,33,727	1,23,80,194
Interest Income	IE-4	61,15,910	50,46,794
Other Income	IE-5	57,40,067	70,46,919
		<b>14,54,01,955</b>	<b>13,26,78,191</b>
<b>B. EXPENSES:</b>			
Purchase of Material and Consumables		35,45,141	28,48,151
Employees Benefit Expenses	IE-6	7,50,48,455	6,65,18,055
Depreciation	BS-F	56,11,830	64,20,020
Other Expenses	IE-7	3,96,12,415	3,70,77,228
		<b>12,38,17,842</b>	<b>11,28,63,455</b>
<b>EXCESS OF INCOME OVER EXPENDITURE (A-B)</b>		<b>2,15,84,113</b>	<b>1,98,14,736</b>

For Nightingales Medical Trust

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

Trustee *Keshav S*

Date: *30/09/2023*

Place: Bengaluru

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

"RRTC#" Project Regional Resource Training Centre

"FCRA@" Foreign Contribution (Regulation) Act.

"SS^" Project Sandhya Suraksha





**NOTES FORMING PART TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2023**

PARTICULARS	NOTE NO	AMOUNT (IN RS.) FOR THE CURRENT REPORTING PERIOD 31.03.2023	AMOUNT (IN RS.) FOR THE PREVIOUS REPORTING PERIOD 31.03.2022
<b>Corpus Fund</b>	A		
At The Beginning Of The Accounting Period		10,86,92,322	8,88,77,588
Add: Excess of Income over Expenditure for the Year		2,15,84,113	1,98,14,736
Less: TDS of Erlier years		-	-
At The End Of The Accounting Period		13,02,76,435	10,86,92,324
		<b>13,02,76,435</b>	<b>10,86,92,324</b>
<b>Long Term Liabilities</b>	B		
Refundable Deposit - Long Term Stay-ETCM		49,05,000	47,05,000
Refundable Deposit - Long Term Stay-NCAA		1,95,05,000	1,81,00,000
Refundable Deposit - Daycare(Hydrabad)		1,45,000	1,35,000
Refundable Deposit - Daycare(RT Nagar)		8,000	8,000
Refundable Deposit - Short Term Stay-ETCM		1,40,000	50,000
Refundable Deposit - Long Term Stay -NTTMECC		18,14,000	9,49,000
Refundable Deposit - Short Term Stay -NTTMECC		-	1,04,000
Refundable Deposit - Short Term Stay-NCAA		2,43,000	3,41,000
Refundable Deposit - Short Term Stay-NEEC MVM		-	2,500
Refundable Deposit - S K Home		8,462	-
Refundable Deposit - SS		2,24,255	-
Security Deposit		26,000	26,000
Seed Money - Bangalore Cantonment Rotary Trust		-	3,00,000
Other Deposit		-	1,22,737
		<b>2,70,18,717</b>	<b>2,48,43,237</b>
<b>Long Term Provisions</b>	C		
Provisions for Gratuity		82,01,585	62,57,565
Provision for Straight Lining		2,18,546	3,13,896
		<b>84,20,131</b>	<b>65,71,461</b>
<b>Trade Payables</b>	D		
Sundry Creditors		4,10,364	26,90,342
Less: Creditors having Debit Balance		(31,190)	-
		<b>3,79,174</b>	<b>26,90,342</b>
<b>Other Current Liabilities</b>	E		
Grants Received in Advance		1,20,66,721	91,96,178
<b>Statutory dues Payable</b>			
TDS Payable		1,60,482	71,537
Provident Fund Payable		-	19,279
Employee State Insurance Payable		1,14,389	1,07,283
Professional Tax Payable		36,950	29,150
<b>Other Payables</b>			
Salary and Other Payable to staff		2,78,398	5,99,876
Other Expenses Payable		1,75,278	2,28,420
Audit Fee payable		1,97,100	1,40,400
Recovery From Staff and Others		-	62,049
<b>Branches/Divisions</b>			
APPI		(52,226)	17,629
FCRA			
RRTC		(39,68,079)	(27,15,533)
NMT		40,20,305	26,97,904
		<b>1,30,29,318</b>	<b>1,04,54,172</b>

<b>Investments</b>	G		
Fixed/Term Deposits with Axis Bank		45,00,000	1,20,00,000
Fixed/Term Deposits with PNB Bank		3,31,51,824	1,82,99,831
Fixed/Term Deposits with SBI Bank		1,54,40,409	30,46,643
Fixed/Term Deposits with Syndicate/Canara Bank		3,66,72,587	2,93,75,394
Fixed/Term Deposits with HDFC Bank		1,03,83,625	1,00,00,000
Long Term Investment in LIC Group Gratuity		83,18,633	63,50,422
Long Term Investment in MMFSL		1,00,00,000	1,00,00,000
Accrued Income on above Deposits		83,63,656	72,44,687
Long Term Investment in NSC		1,000	1,000
		<b>12,68,31,734</b>	<b>9,63,17,977</b>
<b>Monthly Collection charges receivable</b>	H	3,06,990	19,79,644
		<b>3,06,990</b>	<b>19,79,644</b>
<b>Cash &amp; Cash Equivalents</b>	I		
Cash in Hand		69,363	91,778
<b>Balances with Banks</b>		<b>1,17,78,448</b>	<b>1,17,04,987</b>
Balances with Axis Bank		3,29,587	44,427
Balances with Axis Bank Flexi		-	2,43,080
Balances with Canara Bank/Syndicate Bank Flexi		12,70,271	26,79,449
Balances with Canara Bank/Syndicate Bank		16,45,455	6,67,768
Balances with Bank of Baroda		86,689	66,815
Balances with Kotak Mahindra Bank		2,55,106	1,26,395
Balances with Kotak Mahindra Bank FCRA		1,61,531	4,53,009
Balances with State Bank of India		4,41,217	70,499
Balances with State Bank of India FCRA		7,92,476	13,01,781
Balances with Punjab National Bank		(3,13,883)	(1,29,281)
Balances with Punjab National Bank Flexi		71,10,000	61,81,047
		<b>1,18,47,811</b>	<b>1,17,96,765</b>
<b>Deposits, Loans &amp; Advances</b>	J		
<b>Deposits</b>			
Security Deposit on Lease		15,40,000	21,83,200
Electricity Deposit		2,09,130	1,65,310
Fuel Deposit		25,000	25,000
LPG Deposit		16,500	16,500
Other Security Deposit		3,02,950	79,990
<b>Loans &amp; Advances</b>			
Advance Lease Rent		3,47,824	4,17,388
Staff Advances		3,87,867	1,88,577
Advance Others		17,30,292	23,71,501
		<b>45,59,563</b>	<b>54,47,466</b>
<b>Other Current Assets</b>	K		
Prepaid Expenses		7,56,884	4,92,361
Grant Receivable		23,56,100	29,66,848
TDS Receivables		12,12,551	8,89,424
Other Assets		(66,978)	(61,398)
		<b>42,58,558</b>	<b>42,87,235</b>

*Kaella S*

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**NOTES FORMING PART TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023**

PARTICULARS	NOTE	AMOUNT (IN RS.) FOR THE CURRENT REPORTING PERIOD 31.03.2023	AMOUNT (IN RS.) FOR THE PREVIOUS REPORTING PERIOD 31.03.2022
<b>Income from Operations</b>	IE - 1		
Bed charges and Nursing Charges		6,82,52,003	5,93,08,467
Admission Fees		47,90,000	44,39,500
Respite Care		-	17,67,775
Day Care		42,12,904	20,18,060
Other operating Income		71,34,298	68,44,832
		<b>8,43,89,205</b>	<b>7,43,78,634</b>
<b>Grant Received</b>	IE - 2		
Grant From State Govt - Elders Helpline		6,15,600	5,07,600
Grant From Central Govt - National Action Plan		15,45,049	15,61,729
Grant in Aid Capital One Services India P Ltd		6,40,230	-
Grants in Aid Bosch		8,82,631	-
Grants in Aid Riversand		4,00,000	-
Grants - NHL		1,28,76,506	-
Grants - APPI		1,24,57,080	1,43,33,826
Grants in Aid - NISD		3,14,382	-
Grant in Aid Menzies Aviation Bobba Bangalore Pvt Ltd		9,00,000	-
Grant in Aid Nasdaq Corporate Solutions		14,30,700	-
Grant in Aid Nissin ABC Logistics Pvt Ltd		50,000	-
Grant in Aid-Rotary Bangalore Cant		3,00,000	-
Grants - FCRA		15,86,744	1,03,763
Grants From Others		81,24,124	1,73,18,732
		<b>4,21,23,046</b>	<b>3,38,25,650</b>
<b>Donation received</b>	IE - 3		
Donations		70,33,727	1,23,80,194
		<b>70,33,727</b>	<b>1,23,80,194</b>
<b>Interest Income</b>	IE - 4		
Interest Received - FCRA Accounts		20,475	1,05,199
Interest Received - SB Accounts		59,695	31,780
Interest Received - FD Accounts		55,33,408	48,48,455
Interest Received - LIC		4,68,211	-
Interest Received - Electricity Deposit		7,207	9,369
Interest Received on Income Tax Refund		26,914	51,991
		<b>61,15,910</b>	<b>50,46,794</b>
<b>Other Income</b>	IE - 5		
Income From Sale of Fixed Assets		3,06,219	3,67,069
Other Miscellaneous Income		40,30,928	64,84,523
Training Fees		-	57,000
Internship Fee		2,13,100	35,000
Recovery From Staff and Others		7,64,720	-
Registration Fees		1,72,500	65,000
Sale of Scrap & Other Miscellaneous Income		2,52,600	38,327
		<b>57,40,067</b>	<b>70,46,919</b>
<b>Employees Benefit Expenses</b>	IE - 6		
Salaries or Wages		5,43,40,863	4,91,04,323
Leave Encashment		1,38,809	3,57,255
Contribution towards PF		52,40,773	42,44,650
Contribution towards Gratuity		20,81,155	4,07,327
Contribution towards ESI		11,20,332	10,07,212
Honorarium to Trustees		15,09,879	10,80,000
Staff welfare Expenses		1,04,95,061	1,03,17,288
Staff Insurance		1,21,583	-
		<b>7,50,48,455</b>	<b>6,65,18,055</b>



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<b>Other Expenses</b>	IE - 7		
Administrative Expenses		10,000	-
Advertisement and Promotional Expenses		72,658	19,876
Ambience Upliments		91,211	26,786
Annual Maintenance Charges - Software		1,87,047	1,46,810
Audit Fee		2,41,900	1,62,250
Bank Charges		2,10,111	3,53,799
Bio Waste Medical Maintenance and Disposal		7,79,004	5,41,173
Books and Periodicals		34,525	44,181
Electricity Charges		19,01,485	17,90,960
Fuel Expenses		11,51,435	8,81,575
Food Charges		18,18,993	16,29,877
Honorarium		1,10,100	1,00,000
House Keeping Expenses		27,74,884	26,10,161
Hospitalization expenses		4,53,812	9,12,830
Insurance Charges		4,16,434	2,21,418
Lease Rent		69,564	69,564
Laundry Expenses		4,32,028	79,900
Miscellaneous Expenses		1,01,374	3,81,845
Nutritional Expenses		1,07,77,323	92,92,858
Office Expenses		3,28,304	5,11,003
Pooja Expenses		59,414	57,990
Postage & Courier		23,244	15,717
Printing & Stationary		5,91,089	5,34,559
Professional Charges		22,24,065	18,44,915
Programme Expenses		44,49,255	39,40,556
Programme Expenses (Salary)		9,10,104	-
Property Tax		2,89,291	2,89,291
Provision for Straight Lining		(95,350)	2,51,895
Rates & Taxes		1,26,420	24,300
Rent		28,76,137	31,33,942
Repairs & Maintenance		36,02,308	44,43,664
Refreshment Expenses		1,38,160	69,187
Recreation Expenses		14,437	25,235
Rounding Off		(39)	(1)
Telephone & Internet Expenses		4,70,037	4,70,724
Training Charges		64,680	89,799
Transportation Charges		57,477	67,691
Travelling & Conveyance		6,46,615	4,93,510
Vehicle Maintenance Expenses		3,62,112	6,49,605
Website Charges		1,03,380	82,586
Water Charges		5,68,853	7,84,912
Written off expenses		1,68,535	30,286
		<b>3,96,12,415</b>	<b>3,70,77,228</b>

✓ Kesh S

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NO.	PARTICULARS	WDV AS ON 01.04.2022	ADDITION DURING THE YEAR		DELETIONS	ADJUSTMENTS	TOTAL	DEPRECIATION		WDV AS ON 31.03.2023
			BEFORE SEP	AFTER SEP				%	AMOUNT	
1	Building	1,30,51,451	-	-	-	-	1,30,51,451	10	13,05,145	1,17,46,306
2	Plant & Machinery	5,48,375	-	8,26,000	-	-	13,74,375	15	1,44,206	12,30,168
3	Computer	3,14,508	2,66,971	1,11,210	-	-	6,92,689	40	2,54,834	4,37,855
4	Consumer Durables	53,591	-	-	-	-	53,591	15	8,039	45,552
5	Electrical Fittings	11,40,759	83,768	-	-	-	12,24,527	10	1,22,453	11,02,075
6	Electrical and Electronic Items	8,18,101	54,390	31,130	-	-	9,03,621	15	1,33,208	7,70,412
7	Furniture and fixtures	58,47,828	1,40,157	29	-	-	59,88,014	10	5,98,800	53,89,214
8	Office Equipment	2,10,183	-	-	11,000	-	1,99,183	15	29,877	1,69,306
9	Medical Equipment	5,51,281	-	2,23,293	-	-	7,74,574	40	2,65,171	5,09,403
10	Projectors	95,202	-	-	-	-	95,202	15	14,280	80,921
11	Printer	1,77,491	-	-	-	-	1,77,491	15	26,624	1,50,868
12	Vehicles 15%	2,25,732	-	-	-	-	2,25,732	15	33,860	1,91,872
13	Telephone	2,92,244	1,48,635	14,998	98,838	-	3,57,039	15	52,431	3,04,608
14	UPS	4,55,448	-	10,750	-	-	4,66,198	15	69,123	3,97,075
15	Television & VCP	1,98,663	26,990	-	-	-	2,25,653	15	33,848	1,91,805
16	Software	1,90,329	2,16,889	-	-	-	4,07,218	40	1,62,887	2,44,331
17	Vehicle	47,08,810	-	13,94,967	1,09,781	-	59,55,027	30	15,80,770	43,74,256
18	Kitchen Equipment	3,82,675	-	-	-	38,969	3,82,675	15	57,401	3,25,274
19	Collapsible Gate	8,341	-	-	-	-	8,341	10	834	7,507
20	Camera	2,01,648	39,820	-	-	-	2,41,468	15	36,220	2,05,247
21	Bird Cage	4,105	-	-	-	-	4,105	15	616	3,489
22	Semi Fowlex Cot	19,616	-	-	-	-	19,616	15	2,942	16,673
23	Water Pump	3,01,766	-	-	-	-	3,01,766	10	30,177	2,71,589
24	Water Filter	2,49,940	-	-	-	-	2,49,940	15	37,491	2,12,449
25	Jalaco Pump and Motor	2,490	-	-	-	-	2,490	10	249	2,241
26	Activity and Training Tools	1,34,272	-	-	-	-	1,34,272	15	20,141	1,14,132
27	Solar Water Heater	1,38,146	-	-	-	-	1,38,146	15	20,722	1,17,424
28	CCTV	-	1,53,244	3,270	-	-	1,56,514	15	23,232	1,33,282
	<b>TOTAL</b>	<b>3,03,22,991</b>	<b>11,30,864</b>	<b>26,15,647</b>	<b>2,19,619</b>	<b>38,969</b>	<b>3,38,10,914</b>		<b>50,65,581</b>	<b>2,87,45,334</b>



*Yash S.*

*C Or*

C#	NO.	PARTICULARS	WDV AS ON 01.04.2022	ADDITION DURING THE YEAR		DELETIONS	ADJUSTMENTS	TOTAL	DEPRECIATION		WDV AS ON 31.03.2023
				BEFORE SEP	AFTER SEP				%	AMOUNT	
	1	Furniture & Fixtures	1,996	-	-	-	-	1,996	10	200	1,796
	2	Telephone	4,696	-	-	-	-	4,696	15	704	3,992
	3	CCTV	8,679	-	-	-	-	8,679	15	1,302	7,378
		<b>TOTAL</b>	<b>15,371</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,371</b>		<b>2,206</b>	<b>13,166</b>

@	NO.	PARTICULARS	WDV AS ON 01.04.2022	ADDITION DURING THE YEAR		DELETIONS	ADJUSTMENTS	TOTAL	DEPRECIATION		WDV AS ON 31.03.2023
				BEFORE SEP	AFTER SEP				%	AMOUNT	
	1	Furniture and fixtures	55,620	-	-	-	-	55,620	10	5,562	50,058
	2	Medical Equipment	8,52,907	-	-	-	-	8,52,907	40	3,41,163	5,11,745
		<b>TOTAL</b>	<b>9,08,527</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,08,527</b>		<b>3,46,725</b>	<b>5,61,803</b>

	NO.	PARTICULARS	WDV AS ON 01.04.2022	ADDITION DURING THE YEAR		DELETIONS	ADJUSTMENTS	TOTAL	DEPRECIATION		WDV AS ON 31.03.2023
				BEFORE SEP	AFTER SEP				%	AMOUNT	
		Furniture & Fixtures	6,37,221	-	-	-	-	6,37,221	10	63,722	5,73,499
		Computers and Peripherals	12,757	-	-	-	-	12,757	40	5,103	7,654
		Medical Equipments	1,70,942	-	-	-	-	1,70,942	40	68,377	1,02,565
		Electrical Equipement	88,007	6,999	-	-	-	95,006	15	14,251	80,755
		Renovation Work	3,58,905	-	-	-	-	3,58,905	10	35,890	3,23,014
		Vehicle	66,503	-	-	-	-	66,503	15	9,975	56,527
		<b>TOTAL</b>	<b>13,34,334</b>	<b>6,999</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,41,333</b>		<b>1,97,318</b>	<b>11,44,015</b>




T\* All other Projects Except below under Nightingales Medical Trust  
 TC# " Project Regional Resource Training Centre  
 @ " Foreign Contribution (Regulation) Act.  
 " Project Sandhya Suraksha



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NIGHTINGALES MEDICAL TRUST						
No. 8P6, 3RD A CROSS, 1ST MAIN ROAD, EAST OF NGEF LAYOUT, KASTURINAGAR, BENGALURU - 560 043						
BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2023						
PARTICULARS	NOTE NO.	NMT*	RRTC#	FCRA@	SS^	AMOUNT (IN RS.) FOR THE CURRENT REPORTING PERIOD 31.03.2023
<b>CORPUS AND LIABILITIES</b>						
<u>Corpus</u>						
(A) Corpus Fund	A	12,87,24,520	(23,57,408)	19,55,419	19,53,904	13,02,76,435
<u>Liabilities</u>						
(A) Long Term Liabilities	B	2,70,18,717	-	-	-	2,70,18,717
(B) Long Term Provisions	C	83,83,993	36,138	-	-	84,20,131
(C) Trade Payables	D	3,86,355	7,637	-	(14,818)	3,79,174
(D) Other Current Liabilities	E	(9,98,992)	42,22,197	5,400	98,00,713	1,30,29,318
<b>Total</b>		<b>16,35,14,593</b>	<b>19,08,564</b>	<b>19,60,819</b>	<b>1,17,39,799</b>	<b>17,91,23,775</b>
<b>ASSETS</b>						
<u>Non-Current Assets</u>						
(A) Tangible Fixed Assets	F	2,87,45,334	13,166	5,61,803	11,44,015	3,04,64,318
<u>Current Assets</u>						
(A) Investments	G	12,20,93,436	-	-	47,38,298	12,68,31,734
(B) Inventories		8,54,802	-	-	-	8,54,802
(C) Monthly Collection charges receivable	H	3,06,990	-	-	-	3,06,990
(D) Cash And Cash Equivalents	I	35,60,859	12,40,789	13,33,316	57,12,848	1,18,47,811
(E) Deposits, Loans And Advances	J	44,61,193	-	-	98,370	45,59,563
(F) Other Current Assets	K	34,91,979	6,54,609	65,700	46,269	42,58,558
<b>Total</b>		<b>16,35,14,593</b>	<b>19,08,564</b>	<b>19,60,819</b>	<b>1,17,39,799</b>	<b>17,91,23,775</b>
For Nightingales Medical Trust				Subject to our report u/s 12A(b) of the Income Tax Act, 1961 For MRNM & Co Chartered Accountants		
Trustee 	Trustee 					
Date: 30/03/2023						
Place: Bengaluru						
				 Hetal N Shah Partner Membership No: 223229		

"NMT\*" All other Projects Except below under Nightingales Medical Trust  
"RRTC#" Project Regional Resource Training Centre  
"FCRA@" Foreign Contribution (Regulation) Act.  
"SS^" Project Sandhya Suraksha



**NIGHTINGALES MEDICAL TRUST**  
No. 8P6, 3RD A CROSS, 1ST MAIN ROAD, EAST OF NGEF LAYOUT, KASTURINAGAR, BENGALURU - 560 043

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023**

PARTICULARS	NOTE NO.	NMT*	RRTC#	FCRA@	SS^	AMOUNT (IN RS.) FOR THE CURRENT REPORTING PERIOD 31.03.2023
<b>A. INCOME:</b>						
Income from Operations	IE-1	8,43,89,155	-	-	50	8,43,89,205
Grant Received	IE-2	2,62,19,791	18,59,431	15,86,744	1,24,57,080	4,21,23,046
Donation Received	IE-3	63,91,286	-	6,42,441	-	70,33,727
Interest Income	IE-4	57,51,191	-	20,475	3,44,244	61,15,910
Other Income	IE-5	57,25,067	-	-	15,000	57,40,067
		<b>12,84,76,490</b>	<b>18,59,431</b>	<b>22,49,660</b>	<b>1,28,16,374</b>	<b>14,54,01,955</b>
<b>B. EXPENSES:</b>						
Purchase of Material and Consumables		18,47,042	-	3,13,968	13,84,131	35,45,141
Employees Benefit Expenses	IE-6	6,56,72,246	11,64,172	3,99,803	78,12,235	7,50,48,455
Depreciation	BS-F	50,65,581	2,206	3,46,725	1,97,318	56,11,830
Other Expenses	IE-7	3,39,50,495	7,68,106	15,47,220	33,46,595	3,96,12,415
		<b>10,65,35,364</b>	<b>19,34,484</b>	<b>26,07,715</b>	<b>1,27,40,279</b>	<b>12,38,17,842</b>
<b>EXCESS OF INCOME OVER EXPENDITURE (A-B)</b>		<b>2,19,41,126</b>	<b>(75,053)</b>	<b>(3,58,055)</b>	<b>76,095</b>	<b>2,15,84,113</b>

For Nightingales Medical Trust

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

Trustee

Trustee

Hetal N Shah

Partner

Membership No: 223229

Date: 30/09/2023  
Place: Bengaluru

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

"RRTC#" Project Regional Resource Training Centre

"FCRA@" Foreign Contribution (Regulation) Act.

"SS^" Project Sandhya Suraksha





**NOTES FORMING PART TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2023**

PARTICULARS	NOTE NO	NMT*	RRTC#	FCRA@	SS^	AMOUNT (IN RS.) FOR THE CURRENT REPORTING PERIOD 31.03.2023
<b>Corpus Fund</b>	A					
At The Beginning Of The Accounting Period		10,67,83,394	(22,82,355)	23,13,474	18,77,809	10,86,92,322
Add: Excess of Income over Expenditure for the Year		2,19,41,126	(75,053)	(3,58,055)	76,095	2,15,84,113
Less: TDS of Erlier years		-	-	-	-	-
At The End Of The Accounting Period		12,87,24,520	(23,57,408)	19,55,419	19,53,904	13,02,76,435
		<b>12,87,24,520</b>	<b>(23,57,408)</b>	<b>19,55,419</b>	<b>19,53,904</b>	<b>13,02,76,435</b>
<b>Long Term Liabilities</b>	B					
Refundable Deposit - Long Term Stay-ETCM		49,05,000	-	-	-	49,05,000
Refundable Deposit - Long Term Stay-NCAA		1,95,05,000	-	-	-	1,95,05,000
Refundable Deposit - Daycare(Hydrabad)		1,45,000	-	-	-	1,45,000
Refundable Deposit - Daycare(RT Nagar)		8,000	-	-	-	8,000
Refundable Deposit - Short Term Stay-ETCM		1,40,000	-	-	-	1,40,000
Refundable Deposit - Long Term Stay -NTTMECC		18,14,000	-	-	-	18,14,000
Refundable Deposit - Short Term Stay -NTTMECC		-	-	-	-	-
Refundable Deposit - Short Term Stay-NCAA		2,43,000	-	-	-	2,43,000
Refundable Deposit - Short Term Stay-NEEC MVM		-	-	-	-	-
Refundable Deposit - S K Home		8,462	-	-	-	8,462
Refundable Deposit - SS		2,24,255	-	-	-	2,24,255
Security Deposit		26,000	-	-	-	26,000
Seed Money - Bangalore Cantonment Rotary Trust		-	-	-	-	-
Other Deposit		-	-	-	-	-
		<b>2,70,18,717</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,70,18,717</b>
<b>Long Term Provisions</b>	C					
Provisions for Gratuity		82,01,585	-	-	-	82,01,585
Provision for Straight Lining		1,82,408	36,138	-	-	2,18,546
		<b>83,83,993</b>	<b>36,138</b>	<b>-</b>	<b>-</b>	<b>84,20,131</b>
<b>Trade Payables</b>	D					
Sundry Creditors		3,86,355	15,112	-	8,897	4,10,364
Less: Creditors having Debit Balance		-	(7,475)	-	(23,715)	(31,190)
		<b>3,86,355</b>	<b>7,637</b>	<b>-</b>	<b>(14,818)</b>	<b>3,79,174</b>
<b>Other Current Liabilities</b>	E					
Grants Received in Advance		21,62,269	2,35,218	-	96,69,234	1,20,66,721
<b>Statutory dues Payable</b>		-	-	-	-	-
TDS Payable		1,60,091	-	-	391	1,60,482
Provident Fund Payable		-	-	-	-	-
Employee State Insurance Payable		1,14,389	-	-	-	1,14,389
Professional Tax Payable		36,950	-	-	-	36,950
<b>Other Payables</b>						
Salary and Other Payable to staff		2,10,223	-	-	68,175	2,78,398
Other Expenses Payable		1,64,591	-	-	10,687	1,75,278
Audit Fee payable		1,72,800	18,900	5,400	-	1,97,100
<b>Branches/Divisions</b>						
APPI		(52,226)	-	-	-	(52,226)
FCRA		-	-	-	-	-
RRTC		(39,68,079)	-	-	-	(39,68,079)
NMT		-	39,68,079	-	52,226	40,20,305
		<b>(9,98,992)</b>	<b>42,22,197</b>	<b>5,400</b>	<b>98,00,713</b>	<b>1,30,29,318</b>
<b>Investments</b>	G					
Fixed/Term Deposits with Axis Bank		45,00,000	-	-	-	45,00,000
Fixed/Term Deposits with PNB Bank		2,85,05,446	-	-	46,46,378	3,31,51,824
Fixed/Term Deposits with SBI Bank		1,54,40,409	-	-	-	1,54,40,409
Fixed/Term Deposits with Syndicaté/Canara Bank		3,66,72,587	-	-	-	3,66,72,587
Fixed/Term Deposits with HDFC Bank		1,03,83,625	-	-	-	1,03,83,625
Long Term Investment in LIC Group Gratuity		83,18,633	-	-	-	83,18,633
Long Term Investment in MMFSL		1,00,00,000	-	-	-	1,00,00,000
Accrued Income on above Deposits		82,71,736	-	-	91,920	83,63,656
Long Term Investment in NSC		1,000	-	-	-	1,000
		<b>12,20,93,436</b>	<b>-</b>	<b>-</b>	<b>47,38,298</b>	<b>12,68,31,734</b>
<b>Monthly Collection charges receivable</b>	H	3,06,990	-	-	-	3,06,990
		<b>3,06,990</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,06,990</b>

*Leela S*

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<b>Cash &amp; Cash Equivalents</b>	I					
Cash in Hand		48,271	5,418	-	15,673	69,363
<b>Balances with Banks</b>		<b>35,12,588</b>	<b>12,35,370</b>	<b>13,33,316</b>	<b>56,97,174</b>	<b>1,17,78,448</b>
Balances with Axis Bank		3,29,587	-	-	-	3,29,587
Balances with Axis Bank Flexi		-	-	-	-	-
Balances with Canara Bank/Syndicate Bank Flexi		12,70,271	-	-	-	12,70,271
Balances with Canara Bank/Syndicate Bank		6,65,190	9,80,265	-	-	16,45,455
Balances with Bank of Baroda		86,689	-	-	-	86,689
Balances with Kotak Mahindra Bank		-	2,55,106	-	-	2,55,106
Balances with Kotak Mahindra Bank FCRA		-	-	1,61,531	-	1,61,531
Balances with State Bank of India		61,908	-	3,79,309	-	4,41,217
Balances with State Bank of India FCRA		-	-	7,92,476	-	7,92,476
Balances with Punjab National Bank		(3,16,058)	-	-	2,174	(3,13,883)
Balances with Punjab National Bank Flexi		14,15,000	-	-	56,95,000	71,10,000
		<b>35,60,859</b>	<b>12,40,789</b>	<b>13,33,316</b>	<b>57,12,848</b>	<b>1,18,47,811</b>
<b>Deposits, Loans &amp; Advances</b>	J					
<b>Deposits</b>						
Security Deposit on Lease		15,40,000	-	-	-	15,40,000
Electricity Deposit		1,76,260	-	-	32,870	2,09,130
Fuel Deposit		25,000	-	-	-	25,000
LPG Deposit		16,500	-	-	-	16,500
Other Security Deposit		2,47,950	-	-	55,000	3,02,950
<b>Loans &amp; Advances</b>						
Advance Lease Rent		3,47,824	-	-	-	3,47,824
Staff Advances		3,77,367	-	-	10,500	3,87,867
Advance Others		17,30,292	-	-	-	17,30,292
		<b>44,61,193</b>	<b>-</b>	<b>-</b>	<b>98,370</b>	<b>45,59,563</b>
<b>Other Current Assets</b>	K					
Prepaid Expenses		6,84,821	-	65,350	6,713	7,56,884
Grant Receivable		17,01,491	6,54,609	-	-	23,56,100
TDS Receivables		11,72,995	-	-	39,556	12,12,551
Other Assets		(67,328)	-	350	-	(66,978)
		<b>34,91,979</b>	<b>6,54,609</b>	<b>65,700</b>	<b>46,269</b>	<b>42,58,558</b>

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**NOTES FORMING PART TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023**

PARTICULARS	NOTE	NMT*	RRTC#	FCRA@	SS^	AMOUNT (IN RS.) FOR THE CURRENT REPORTING PERIOD 31.03.2023
<b>Income from Operations</b>	IE - 1					
Bed charges and Nursing Charges		6,82,51,953	-	-	50	6,82,52,003
Admission Fees		47,90,000	-	-	-	47,90,000
Respite Care		-	-	-	-	-
Day Care		42,12,904	-	-	-	42,12,904
Other operating Income		71,34,298	-	-	-	71,34,298
		<b>8,43,89,155</b>	<b>-</b>	<b>-</b>	<b>50</b>	<b>8,43,89,205</b>
<b>Grant Received</b>	IE - 2					
Grant From State Govt - Elders Helpline		6,15,600	-	-	-	6,15,600
Grant From Central Govt - National Action Plan		-	15,45,049	-	-	15,45,049
Grant in Aid Capital One Services India P Ltd		6,40,230	-	-	-	6,40,230
Grants in Aid Bosch		8,82,631	-	-	-	8,82,631
Grants in Aid Riversand		4,00,000	-	-	-	4,00,000
Grants - NHL		1,28,76,506	-	-	-	1,28,76,506
Grants - APPI		-	-	-	1,24,57,080	1,24,57,080
Grants in Aid - NISD		-	3,14,382	-	-	3,14,382
Grant in Aid Menzies Aviation Bobba Bangalore Pvt Ltd		9,00,000	-	-	-	9,00,000
Grant in Aid Nasdaq Corporate Solutions		14,30,700	-	-	-	14,30,700
Grant in Aid Nissin ABC Logistics Pvt Ltd		50,000	-	-	-	50,000
Grant in Aid-Rotary Bangalore Cant		3,00,000	-	-	-	3,00,000
Grants - FCRA		-	-	15,86,744	-	15,86,744
Grants From Others		81,24,124	-	-	-	81,24,124
		<b>2,62,19,791</b>	<b>18,59,431</b>	<b>15,86,744</b>	<b>1,24,57,080</b>	<b>4,21,23,046</b>
<b>Donation received</b>	IE - 3					
Donations		63,91,286	-	6,42,441	-	70,33,727
		<b>63,91,286</b>	<b>-</b>	<b>6,42,441</b>	<b>-</b>	<b>70,33,727</b>
<b>Interest Income</b>	IE - 4					
Interest Received - FCRA Accounts		-	-	20,475	-	20,475
Interest Received - SB Accounts		58,360	-	-	1,335	59,695
Interest Received - FD Accounts		51,90,499	-	-	3,42,909	55,33,408
Interest Received - LIC		4,68,211	-	-	-	4,68,211
Interest Received - Electricity Deposit		7,207	-	-	-	7,207
Interest Received on Income Tax Refund		26,914	-	-	-	26,914
		<b>57,51,191</b>	<b>-</b>	<b>20,475</b>	<b>3,44,244</b>	<b>61,15,910</b>
<b>Other Income</b>	IE - 5					
Income From Sale of Fixed Assets		3,06,219	-	-	-	3,06,219
Other Miscellaneous Income		40,30,928	-	-	-	40,30,928
Training Fees		-	-	-	-	-
Internship Fee		2,13,100	-	-	-	2,13,100
Recovery From Staff and Others		7,49,720	-	-	15,000	7,64,720
Registration Fees		1,72,500	-	-	-	1,72,500
Sale of Scrap & Other Miscellaneous Income		2,52,600	-	-	-	2,52,600
		<b>57,25,067</b>	<b>-</b>	<b>-</b>	<b>15,000</b>	<b>57,40,067</b>
<b>Employees Benefit Expenses</b>	IE - 6					
Salaries or Wages		4,61,78,402	11,42,572	-	70,19,889	5,43,40,863
Leave Encashment		1,38,809	-	-	-	1,38,809
Contribution towards PF		45,77,462	21,600	-	6,41,711	52,40,773
Contribution towards Gratuity		20,81,155	-	-	-	20,81,155
Contribution towards ESI		9,69,697	-	-	1,50,635	11,20,332
Honorarium to Trustees		15,09,879	-	-	-	15,09,879
Staff welfare Expenses		1,01,19,000	-	3,76,061	-	1,04,95,061
Staff Insurance		97,842	-	23,742	-	1,21,583
		<b>6,56,72,246</b>	<b>11,64,172</b>	<b>3,99,803</b>	<b>78,12,235</b>	<b>7,50,48,455</b>
<b>Other Expenses</b>	IE - 7					
Administrative Expenses		-	10,000	-	-	10,000
Advertisement and Promotional Expenses		72,658	-	-	-	72,658
Ambience Uplipments		21,949	-	-	69,262	91,211
Annual Maintenance Charges - Software		1,87,047	-	-	-	1,87,047
Audit Fee		1,94,700	41,300	5,900	-	2,41,900
Bank Charges		1,99,568	1,805	6,225	2,513	2,10,111
Bio Waste Medical Maintenance and Disposal		5,71,261	-	1,86,460	21,282	7,79,004
Books and Periodicals		33,280	1,245	-	-	34,525
Electricity Charges		15,37,701	2,991	-	3,60,793	19,01,485
Fuel Expenses		10,11,107	-	31,414	1,08,913	11,51,435
Food Charges		-	-	-	18,18,993	18,18,993
Honorarium		-	1,10,100	-	-	1,10,100
House Keeping Expenses		27,74,884	-	-	-	27,74,884
Hospitalization expenses		1,48,914	-	-	3,04,898	4,53,812

Insurance Charges	4,16,434	-	-	-	4,16,434
Lease Rent	69,564	-	-	-	69,564
Laundry Expenses	2,83,816	-	-	1,48,212	4,32,028
Miscellaneous Expenses	58,301	33,350	-	9,723	1,01,374
Nutritional Expenses	1,07,77,323	-	-	-	1,07,77,323
Office Expenses	3,27,004	1,300	-	-	3,28,304
Pooja Expenses	59,414	-	-	-	59,414
Postage & Courier	21,400	1,844	-	-	23,244
Printing & Stationary	4,62,087	1,12,126	3,217	13,659	5,91,089
Professional Charges	22,24,065	-	-	-	22,24,065
Programme Expenses	39,43,631	1,08,624	3,97,000	-	44,49,255
Programme Expenses (Salary)	-	-	9,10,104	-	9,10,104
Property Tax	2,89,291	-	-	-	2,89,291
Provision for Straight Lining	(94,901)	(449)	-	-	(95,350)
Rates & Taxes	1,22,420	-	-	4,000	1,26,420
Rent	28,62,837	13,300	-	-	28,76,137
Repairs & Maintenance	32,35,349	23,687	-	3,43,272	36,02,308
Refreshment Expenses	63,106	75,054	-	-	1,38,160
Recreation Expenses	12,771	-	-	1,666	14,437
Rounding Off	(39)	-	-	-	(39)
Telephone & Internet Expenses	4,43,606	17,945	-	8,486	4,70,037
Training Charges	48,781	9,000	6,899	-	64,680
Transportation Charges	57,477	-	-	-	57,477
Travelling & Conveyance	4,77,520	1,47,093	-	22,002	6,46,615
Vehicle Maintenance Expenses	3,31,081	-	-	31,031	3,62,112
Website Charges	1,03,380	-	-	-	1,03,380
Water Charges	4,90,930	-	-	77,923	5,68,853
Written off expenses	1,10,778	57,791	-	(34)	1,68,535
	<b>3,39,50,495</b>	<b>7,68,106</b>	<b>15,47,220</b>	<b>33,46,595</b>	<b>3,96,12,415</b>

*2/2/2015*

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## NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023

### 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 of 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.



**NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

**SIGNIFICANT ACCOUNTING POLICIES:**

**6. Revenue Recognition:**

Donations including Donation received in kind are accounted on receipt basis and all donations received up to 31.03.2023 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.**

*K. S.*

*C. J.*

