

HDSG & ASSOCIATES

Chartered Accountants

J-378 UGF, NEW RAJINDER NAGAR

NEW DELHI-110060

PH. 0-114509142 MOB: 9868142887

Audit Report

The Fellows of
National Academy of Medical Sciences (India)

Report on the financial statements

We have audited the accompanying financial statement of **NATIONAL ACADEMY OF MEDICAL SCINECES (INDIA)** ("The Academy") which comprises the Balance Sheet as at 31st March, 2014, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Academy in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable to the Academy being the charitable institution. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Academy preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the



reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:-

- (a) In the case of the Balance Sheet, of the state of affairs of the Academy as at 31st March, 2014;
- (b) In the case of the Income and Expenditure account, of the excess of Income over expenditure for the year ended on that date.

Emphasis of Matter

Without qualifying our opinion, we draw attention on the following:

- (a) Point No. 10 of the annexure 17 regarding recording of the transaction pertaining to expenses incurred by the Smt. Kamla Raheja Foundation on new building "Smt. Kamla Raheja Auditorium and J.S.B. Centre for Multi-Professional Education" and
- (b) Point no. 11 of the annexure 17 regarding physical verification of fixed assets and its reconciliation with books of accounts.

For HDSG & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 28714



Place : New Delhi

Date : 29th September, 2014

Bellanna
B. L. KHANNA
(PARTNER)

National Academy of Medical Sciences (India)
BALANCE SHEET AS ON 31st March, 2014

(Amount- ₹)

CORPUS/CAPITAL FUND AND LIABILITIES	Schedule	Current Year	Previous Year
CORPUS/ CAPITAL FUND	1	2,53,69,152.90	2,28,24,838.40
RESERVES AND SURPLUS	2	6,26,519.58	6,21,164.58
CAPITAL ASSETS FUND	3	2,00,99,751.25	1,92,67,084.25
EARMARKED/ ENDOWMENT FUNDS (Govt)	4	11,22,655.00	25,09,366.00
EARMARKED/ ENDOWMENT FUNDS -(Non Govt)	5	95,82,022.72	96,07,513.72
CURRENT LIABILITIES AND PROVISIONS	6	23,017.00	23,017.00
TOTAL		5,68,23,118.45	5,48,52,983.95
ASSETS			
FIXED ASSETS	7	2,00,99,751.25	1,92,67,084.25
CURRENT ASSETS, LOANS AND ADVANCES	8	3,67,23,367.20	3,55,85,899.70
TOTAL		5,68,23,118.45	5,48,52,983.95

C.R. Bhaskaran

(DR.C.S. BHASKARAN)
PRESIDENT

Sanjay Wadhwa

(DR. SANJAY WADHWA)
HONY. SECRETARY

Manorama Berry

(DR. MANORAMA BERRY)
TREASURER

AS PER OUR REPORT OF EVEN DATE ATTACHED

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HDSG & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 2871N
M. NO.: 11856



PLACE: NEW DELHI

DATE: 29.09.2014

29 SEP 2014

National Academy of Medical Sciences (India)
INCOME AND EXPENDITURE ACCOUNT (CONSOLIDATED)
FOR THE YEAR ENDED 31st March, 2014

	(Amount-₹)	
INCOME	Current Year	Pervious Year
Research Work		
Grants	63,00,000.00	63,27,987.00
Interest Earned	76,832.00	49,892.00
Academy		
Income from Scroll in absentia	15,000.00	9,100.00
Grants	55,54,488.00	50,07,451.00
Fees/ Subscriptions	4,44,000.00	3,56,000.00
Interest Earned	7,94,800.00	9,71,335.00
Other Income	700.00	2,800.00
TOTAL(A)	1,31,85,820.00	1,27,24,565.00
EXPENDITURE		
Research Work		
Establishment Expenses	24,09,769.00	15,85,653.00
Other Administrative Expenses etc	26,03,490.00	23,62,554.00
Expenditure on Grants, Researc CMEs	19,17,617.00	10,33,908.00
Capital Expenditure	8,32,667.00	58,411.00
Academy		
Establishment Expenses	41,36,951.50	33,99,402.00
Other Administrative Expenses etc "Non-Plan"	28,22,722.00	16,30,086.00
TOTAL (B)	1,47,23,216.50	1,00,70,014.00
Grand Total (A-B)	(15,37,396.50)	26,54,551.00

C.P. Bhaskaran
(DR.C.S. BHASKARAN)
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PLACE: NEW DELHI
DATE:

29 SEP 2014.

National Academy of Medical Sciences (India)
INCOME AND EXPENDITURE ACCOUNT FOR RESEARCH WORK
FOR THE YEAR ENDED 31st March, 2014

(Amount-₹)			
<u>INCOME</u>	<u>Schedule</u>	<u>Current Year</u>	<u>Pervious Year</u>
Income from Sales/ Services			
Grants	4	63,00,000.00	63,27,987.00
Fees/ Subscriptions		-	-
Interest Earned	4	76,832.00	49,892.00
Other Income		-	-
TOTAL(A)		63,76,832.00	63,77,879.00
<u>EXPENDITURE</u>			
Establishment Expenses	4	24,09,769.00	15,85,653.00
Other Administrative Expenses etc of Reserch Cell	4	26,03,490.00	23,62,554.00
Expenditure on Grants, Research CMEs	4	19,17,617.00	10,33,908.00
Capital Expenditure	4	8,32,667.00	58,411.00
TOTAL (B)		77,63,543.00	50,40,526.00
Balance being excess of Income over Expenditure (A-B)		(13,86,711.00)	13,37,353.00
Transfer to Special Reserve (Specify Each)		-	-
Transfer to / from General Reserve		-	-
DETAILS AS PER SHEDULE 4 FOR RESEARCH ACTIVITIES		(13,86,711.00)	13,37,353.00

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National Academy of Medical Sciences (India)
INCOME AND EXPENDITURE ACCOUNT FOR ACADEMY
FOR THE YEAR ENDED 31st March, 2014

(Amount-₹)			
INCOME	Schedule	Current Year	Pervious Year
Income from Scroll in absentia	9	15,000.00	9,100.00
Grants	10	55,54,488.00	50,07,451.00
Fees/ Subscriptions	11	4,44,000.00	3,56,000.00
Interest Earned	12	7,94,800.00	9,71,335.00
Other Income	13	700.00	2,800.00
TOTAL(A)		68,08,988.00	63,46,686.00
EXPENDITURE			
Establishment Expenses	14	41,36,951.50	33,99,402.00
Other Administrative Expenses etc "Non-Plan"	15	28,22,722.00	16,30,086.00
Expenditure on Grants, subsidies	16	-	-
TOTAL (B)		69,59,673.50	50,29,488.00
Balance being excess of Income over Expenditure (A-B)		(1,50,685.50)	13,17,198.00
Transfer to Special Reserve (Specify Each)		-	-
Transfer to / from General Reserve		-	-
BALANCE BEING SURPLUS/ (DEFICIT) CARRIED TO CORPUS/ CAPITAL FUND		(1,50,685.50)	13,17,198.00

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National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

(Amount-₹)

<u>SCHEDULE 1- CORPUS/ CAPITAL FUND</u>	Current Year		Previous Year	
Balance as at the beginning of the year	2,28,24,838.40		1,93,46,640.40	
Add: Entrance fee	26,95,000.00		21,61,000.00	
Add: Contributions towards Corpus/ Capital Fund	-		-	
Less : Transfer to Capital Assets Fund	-		-	
Add/ (Deduct) : Balance of net income / (expenditure) transferred from the Income and Expenditure Account	(1,50,685.50)	2,53,69,152.90	13,17,198.00	2,28,24,838.40
<u>BALANCE AS AT THE YEAR-END</u>		2,53,69,152.90		2,28,24,838.40

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(DR.C.S. BHASKARAN)

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PLACE: NEW DELHI

DATE:

National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

	(Amount-₹)	
	Current Year	Pervious Year
<u>SCHEDULE 2 -RESERVES AND SURPLUS:</u>		
1. Capital Reserve:		
As per last Account		
Addition during the year		
Less: Deductions during the year		
2. Revaluations Reserve:		
As per last Account		
Addition during the year		
Less: Deductions during the year		
3. Special Reserves:		
As per last account		
Addition during the year		
Less: Deductions during the year		
4. General Reserve:		
As per last Account		
Addition during the year		
Less : Deductions during the year		
5. Equipment fund and Building fund		
As per last Account	-	-
Addition during the year		
Less : Transfer to Capital Assets Fund	-	-
5. Building Fund (maintenances)		
As per last Account	6,25,519.58	6,21,164.58
Addition during the year		
Less : Deductions during the year	6,26,519.58	6,21,164.58
<u>TOTAL</u>	6,26,519.58	6,21,164.58

C.S. Bhaskaran
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PLACE: NEW DELHI
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National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

(Amount-₹)

<u>SCHEDULE 3- CAPITAL ASSETS FUND</u>	Current Year		Previous Year	
Opening Balance of the fund	1,92,67,084.25	1,92,67,084.25	1,92,08,673.25	1,92,08,673.25
Add : Capital assets under CME programmes grants	8,32,667.00	8,32,667.00	58,411.00	58,411.00
Add : Capital assets others grants			-	-
(Less) : Assets scrapped	-	-	-	-
		2,00,99,751.25		1,92,67,084.25

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National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

(Amount-₹)

SCHEDULE 4-- EARMARKED/ ENDOWMENT FUNDS (Govt- Plan fund) (CME Programme fund)	TOTALS			
	Current Year		Previous Year	
a) Opening balance of the funds		25,09,366.00		11,72,013.00
b) Additions to the Funds:				
i. Donations / grants (annexure -A)	63,00,000.00		63,27,987.00	
ii. Income from investments made on account of fund	76,832.00		49,892.00	
iii. Other additions (specify nature)		63,76,832.00	-	63,77,879.00
Less : Transfer to Capital Assets Fund		-		
TOTAL (a+b)		88,86,198.00		75,49,892.00

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National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

(Amount-₹)

SCHEDULE 4-- EARMARKED/ ENDOWMENT FUNDS (Govt- Plan fund) (CME Programme fund) Contd..... c) Utilisations / Expenditure towards objectives of funds i. Capital Expenditure - Fixed Assets - others Total ii. Revenue Expenditure - Salaries, Wages and allowances etc. (annexure -B) - Rent - Grant release for CME programe (Annexure -C) - Other Administrative expenses (Annexure -D) Total TOTAL (c) NET BALANCE AS AT THE YEAR END (a + b-c)	TOTALS			
	Current Year		Previous Year	
	8,32,667.00	8,32,667.00	58,411.00	58,411.00
	24,09,769.00	69,30,876.00	15,85,653.00	49,82,115.00
	-		-	
	19,17,617.00		10,33,908.00	
	26,03,490.00		23,62,554.00	
		77,63,543.00		50,40,526.00
		11,22,655.00		25,09,366.00

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National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

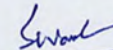
Annexure -A to Schedule-4

	Current Year	Previous Year
<u>DONATIONS/ GRANTS</u>		
Grant - General	60,00,000.00	22,27,987.00
Grant - Salaries	-	40,00,000.00
Grant - Capital	3,00,000.00	1,00,000.00
	63,00,000.00	63,27,987.00



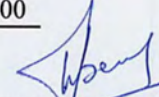
(DR.C.S. BHASKARAN)

PRESIDENT



(DR. SANJAY WADHWA)

HONY. SECRETARY



(DR. MANORAMA BERRY)

TREASURER

AS PER OUR REPORT OF EVEN DATE ATTACHED


HDSG & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REGISTRATION NO. 28714

M. NO.: 11856



PLACE: NEW DELHI

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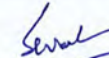
National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

Annexure -B to Schedule-4

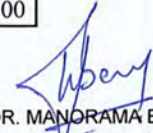
	Current Year	Previous Year
<u>ESTABLISHMENT EXPENSES</u>		
a) Salaries and Wages	20,94,744.00	14,65,971.00
b) Allowances and Bonus		
c) Contribution to Provident Fund	2,66,570.00	60,715.00
d) Contribution to Other Fund (specify) C.G.H.S.	46,104.00	61,472.00
Less:- C.G.H.S. Recovery	(9,000.00)	(7,075.00)
e) Staff Welfare Expenses	11,351.00	4,570.00
f) Expenses on Employees Retirement and Terminal Benefits		
g) Others (specify)		
<u>TOTAL</u>	24,09,769.00	15,85,653.00



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29 SEP 2014

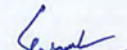
National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

Annexure -C to Schedule-4

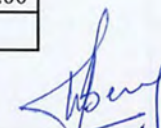
<u>EXPENDITURE ON GRANTS, SUBSIDIES ETC</u>	Current Year	Previous Year
a) Grants given to Institutions/Organisations for CME Programmes (Intramural)	10,12,302.00	10,33,908.00
b) Grants given to Institutions/Organisations for CME Programmes (Extramural)	9,05,315.00	-
c) Subsidies given to Institutions/Organisations		
<u>TOTAL</u>	19,17,617.00	10,33,908.00



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National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

Annexure -D to Schedule-4

	Current Year	Previous Year
<u>OTHER ADMINSTRATIVE EXPENSES ETC OF RESERCH CELL</u>		
a) Electricity, Power and Water	62,642.00	34,770.00
b) Insurance	6,742.00	6,742.00
c) Repairs and Maintenance	3,38,681.00	3,47,979.00
d) Vehicles Running and Maintenance	39,845.00	62,894.00
e) Postage, Telephone and Communication Charges	4,57,661.00	1,92,787.00
f) Printing and Stationery	7,51,122.00	2,80,362.00
g) Travelling and Conveyance Expenses	5,97,561.00	7,56,067.00
h) Expenses on Seminar/Workshops (Tele Education)	14,220.00	
i) Subscription Expenses		
j) Expenses on Fees		
k) Auditors Remuneration		
l) Hospitality Expenses	8,187.00	18,469.00
m) Professional/Consultancy Charges	2,22,784.00	5,74,927.00
n) Provision for Bad and Doubtful Debts/ Advances		
o) Irrecoverable Balances Written-Off		
p) Advertisement and publicity		
q) Others (specify)		
Sitting Fee	95,000.00	86,000.00
Bank Chrages	1,011.00	1,557.00
Learning Resource Material Expenses	7,246.00	
Medical Expenses	788.00	
Books & Periodicals	-	-
<u>TOTAL</u>	26,03,490.00	23,62,554.00

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National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

SCHEDULE 5- EARMARKED/ ENDOWMENT FUNDS (Non-Plan)	FUND- WISE BREAK UP											
	1	2	3	4	5	6	7	8	9	10	11	12
	Gen. Amir Chand Oration Fund	Arogya Ashram Samiti Fund	Bombay Oration Fund	Dr. K.L. Wig Memorial Oration Fund	Dr. R.V. Rajam Oration Fund	Dr. R.M. Kasliwal Fund	Dr. S.S. Mishra Med. Award Fund	Shri Ram Memorial Award Fund	Shyam Lal Saxena Mem. Award Fund	Col. Sangham Lal Endowment Fund	Dr. V.R. Khanolkar Oration fund	Dr. Vimla Virmani Award Fund
a) Opening balance of the funds	1,12,062.50	74,581.03	83,654.00	3,11,603.55	88,265.69	35,465.88	14,653.70	22,723.54	25,092.13	93,319.20	95,893.66	89,120.53
b) Additions to the Funds:												
i. Donations / grants												
ii. Income from investments made on account of fund	629.00	320.00	618.00	16,068.00	6,967.00	299.00	240.00	-	206.00	2,120.00	7,049.00	689.00
iii. Other additions (specify nature) contribution												
TOTAL (a+b)	1,12,691.50	74,901.03	84,272.00	3,27,671.55	95,232.69	35,764.88	14,893.70	22,723.54	25,298.13	95,439.20	1,02,942.66	89,809.53
c) Utilisation / Expenditure towards objectives of funds												
i. Capital Expenditure												
- Fixed Assets												
- others												
Total	-	-	-	-	-	-	-	-	-	-	-	-
ii. Revenue Expenditure												
- Salaries, Wages and allowances etc.												
- Rent												
- Other Administrative expenses												
-others (cash awards and trophy)	12,392.00	2,368.00	-	45,037.00	2,368.00	29,148.00	20,803.00	-	36,003.00	2,368.00	32,685.00	32,523.00
Total	12,392.00	2,368.00	-	45,037.00	2,368.00	29,148.00	20,803.00	-	36,003.00	2,368.00	32,685.00	32,523.00
iii. Payment during the year /transfer to other fund												
TOTAL (c)	12,392.00	2,368.00	-	45,037.00	2,368.00	29,148.00	20,803.00	-	36,003.00	2,368.00	32,685.00	32,523.00
NET BALANCE AS AT THE YEAR END (a + b - c)	1,00,299.50	72,533.03	84,272.00	2,82,634.55	92,864.69	6,616.88	(5,909.30)	22,723.54	(10,704.87)	93,071.20	70,257.66	57,286.53

C. Bhaskaran

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Manorama Berry

(DR. MANORAMA BERRY)
TREASURER

AS PER OUR REPORT OF EVEN DATE ATTACHED

Belkanna
HDSG & ASSOCIATES

CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 28710
M. NO.: 11856



PLACE: NEW DELHI
DATE:

29 SEP 2014

(Non-Plan)	FUND- WISE BREAK UP									
	13	14	15	16	17	18	19	20	21	22
	West Bangal Zonal Fund	Dr. P.N. Chuttani Oration Fund	Dr. B.K. Anand Oration Fund	NAMS-2007 Amritsar Award Fund	Golden Jubilee Fund	NAMS Golden Jubilee Travel Fellowship	Indian Asso. of Public Health Dentistry	Dr. Baldev Singh Oration Fund	Govt of punjab	Dr. S. S. Sidhu Oration Fund
a) Opening balance of the funds	48,677.07	1,88,915.00	3,22,711.00	94,987.00	3,79,917.00	3,69,375.00	1,32,105.00	3,58,675.00	79,928.00	2,00,166.00
b) Additions to the Funds:										
i. Donations / grants										
ii. Income from investments made on account of fund	342.00	-	39,973.00	21,023.00	5,000.00	23,109.00	-	23,109.00	-	-
iii. Other additions (specify nature) contribution										
TOTAL (a+b)	49,019.07	1,88,915.00	3,62,684.00	1,16,010.00	3,84,917.00	3,92,484.00	1,32,105.00	3,81,784.00	79,928.00	2,00,166.00
c) Utilisation/ Expenditure towards objectives of funds										
i. Capital Expenditure										
- Fixed Assets										
- others										
Total	-	-	-	-	-	-	-	-	-	-
ii. Revenue Expenditure										
- Salaries, Wages and allowances etc.										
- Rent										
- Other Administrative expenses										
-others (cash awards and trophy)	-	21,837.00	15,023.00	5,973.00	-	-	10,685.00	45,840.00		13,952.00
Total	-	21,837.00	15,023.00	5,973.00	-	-	10,685.00	45,840.00		13,952.00
iii . Payment during the year /transfer to other fund										
TOTAL (c)	-	21,837.00	15,023.00	5,973.00	-	-	10,685.00	45,840.00	-	13,952.00
NET BALANCE AS AT THE YEAR END (a + b - c)	49,019.07	1,67,078.00	3,47,661.00	1,10,037.00	3,84,917.00	3,92,484.00	1,21,420.00	3,35,944.00	79,928.00	1,86,214.00

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(DR. MANORAMA BERRY)
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B. S. Sharma
HDSG & ASSOCIATES

CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 2871N
M. NO.: 11856



PLACE: NEW DELHI
DATE:

29 SEP 2014

Audited Account Statement : 2013-14

(Amount-₹)

(Non-Plan)	FUND- WISE BREAK UP					TOTALS			
	23	24	25	26	27	Current Year		Previous Year	
	Dr. A. Indrayan Award Fund	Dr. Janiki Memorial Oration Fund	Dr. J.G. Jolly Oration Fund	Dr. V.K. Bhagrava Award Fund	CPF DEPOSIT FUND				
a) Opening balance of the funds					63,85,622.24		96,07,513.72		92,28,232.72
b) Additions to the Funds:									
i. Donations / grants						-			
ii. Income from investments made on account of fund					1,19,769.00	2,67,530.00		2,82,212.00	
iii. Other additions (specify nature) contribution	2,01,046.00	5,00,000.00	5,00,214.00	2,01,567.00	9,44,338.00	23,47,165.00	26,14,695.00	10,42,515.00	13,24,727.00
TOTAL (a+b)	2,01,046.00	5,00,000.00	5,00,214.00	2,01,567.00	74,49,729.24		1,22,22,208.72		1,05,52,959.72
c) Utilisation / Expenditure towards objectives of funds									
i. Capital Expenditure									
- Fixed Assets						-			
- others						-			
Total	-	-	-	-	-				
ii. Revenue Expenditure									
- Salaries, Wages and allowances etc.									
- Rent									
- Other Administrative expenses									
-others (cash awards and trophy)	-	44,167.00	-	20,292.00					
Total	-	44,167.00	-	20,292.00		3,93,464.00		38,446.00	
iii . Payment during the year /transfer to other fund					22,46,722.00	22,46,722.00	26,40,186.00	9,07,000.00	9,45,446.00
TOTAL (c)	-	44,167.00	-	20,292.00	22,46,722.00		26,40,186.00		9,45,446.00
NET BALANCE AS AT THE YEAR END (a + b - c)	2,01,046.00	4,55,833.00	5,00,214.00	1,81,275.00	52,03,007.24		95,82,022.72		96,07,513.72

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B. Manama

HDSG & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REGISTRATION NO. 2871N

M. NO.: 11856



PLACE: NEW DELHI

DATE:

29 SEP 2014

<u>SCHEDULE 6--CURRENT LIABILITIES</u> <u>CURRENT LIABILITES</u>	Current Year		Previous Year	
1. Security deposit	23,017.00	23,017.00	23,017.00	23,017.00
EARNEST MONEY - EXPRESS HOUSEKEEPERS 5,000/-				
EARNEST MONEY - HAIDER CONTRACTORS 15,400/-				
EARNEST MONEY - L.R. SHARAM & COM. <u>2,617/-</u>				
<u>TOTAL</u>		23,017.00		23,017.00

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FIRM REGISTRATION NO. 2871N
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29 SEP 2014

National Academy of Medical Sciences (India)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

(Amount-₹)

SCHEDULE 7--FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRICIATION				NET BLOCK	
	Cost/Valuation As at beginning of the year	Additions during the year	Deductions during the year	Cost/valuation at the year end	As at the beginning of the year	On Additions during the year	On Deductions during the year	Total up to the Year-end	As at the Current year-end	As at the Previous Year-end
A. FIXED ASSETS:										
1. <u>LAND:</u>										
a) Freehold	97,405.00	-	-	97,405.00				-	97,405.00	97,405.00
b) Leasehold	-	-	-	-				-	-	-
2. <u>BUILDINGS</u>										
a) On Freehold Land	1,01,70,878.87	-	-	1,01,70,878.87				-	1,01,70,878.87	1,01,70,878.87
b) On Leasehold Land	-	-	-	-				-	-	-
c) Ownership Flats/ Premises	-	-	-	-				-	-	-
d) Superstructures on Land not belonging to the entity	-	-	-	-				-	-	-
3. PLANT MACHINERY & EQUIPMENT	16,48,279.00	65,590.00	-	17,13,869.00				-	17,13,869.00	16,48,279.00
4. VEHICLES	4,04,445.00	6,10,686.00	-	10,15,131.00				-	10,15,131.00	4,04,445.00
5. FURNITURE, FIXTURES.	17,94,051.98	39,477.00	-	18,33,528.98				-	18,33,528.98	17,94,051.98
6. OFFICE EQUIPMENT	24,56,550.29	-	-	24,56,550.29				-	24,56,550.29	24,56,550.29
7. COMPUTER / PERIPHRALS	21,81,518.47	1,16,914.00	-	22,98,432.47				-	22,98,432.47	21,81,518.47
8. ELETRIC INSTALLATIONS	52,651.48	-	-	52,651.48				-	52,651.48	52,651.48
9. LIBRARY BOOKS	-	-	-	-				-	-	-
10. TUBEWELLS & W. SUPPLY	-	-	-	-				-	-	-
11. OTHER FIXED ASSETS	4,61,304.16	-	-	4,61,304.16				-	4,61,304.16	4,61,304.16
TOTAT OF CURRENT YEAR	1,92,67,084.25	8,32,667.00	-	2,00,99,751.25	-	-	-	-	2,00,99,751.25	1,92,67,084.25
PREVIOUS YEAR	1,92,08,673.25	58,411.00	-	1,92,67,084.25				-		
B. CAPITAL WORK-IN-PROGRESS										
TOTAL	1,92,67,084.25	8,32,667.00	-	2,00,99,751.25	-	-	-	-	2,00,99,751.25	1,92,67,084.25

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CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 2871/N
M. NO.: 11856



PLACE: NEW DELHI
DATE:

29 SEP 2014

National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

(Amount-₹)

SCHEDULE 8--CURRENT ASSETS, LOANS, ADVANCES ETC.	Current Year		Previous Year	
A. CURRENT ASSETS:				
1. <u>Cash balances in hand</u> (including cheques/drafts and imprest)	1,099.00	1,099.00	131.00	131.00
2. <u>Banks Balances:</u>				
a) <u>With Scheduled Bank</u>				
EARMARKED/ ENDOWMENT FUNDS				
- In Current Accounts				
- In Deposit Accounts (includes margin money)	93,22,159.00		86,82,186.00	
- In Savings Accounts	21,62,361.12	1,14,84,520.12	31,51,694.12	1,18,33,880.12
OTHERS				
- In Current Accounts	1,47,829.00		7,55,222.00	
- In Deposit Accounts (includes margin money)	2,15,47,653.00		1,88,47,653.00	
- In Savings Accounts	16,50,846.39	2,33,46,328.39	23,25,547.39	2,19,28,422.39
b) <u>With Non-Scheduled Bank</u>		-		-
TOTAL (A)		3,48,31,947.51		3,37,62,433.51

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 FIRM REGISTRATION NO. 28712
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PLACE: NEW DELHI
 DATE:

29 SEP 2014

National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st March, 2014

(Amount-₹)

<u>SCHEDULE 8--CURRENT ASSETS, LOANS, ADVANCES ETC.</u> <u>B. LOANS, ADVANCE AND OTHER ASSETS</u>	Current Year		Previous Year	
1. Advance				
a) Staff (Festival Advance)	11,120.00		16,220.00	
b) Other		11,120.00		16,220.00
2. <u>Advances and other amounts recoverable in cash or in kind or for value to be received:</u>				
a) Security deposit	3,19,880.00		3,19,880.00	
Security Deposit (Electrical)				
Security Deposit (M.T.N.L.)				
Security Deposit (C.P.W.D. -Electrical)				
Security Deposit (N.D.M.C. - Water)				
Staff Car Petrol Imprest				
b) Due from- National Board of Examination - (Annexure -E)	9,57,091.69		8,38,552.19	
c) Others	-	12,76,971.69	-	11,58,432.19
3. Others				
a) Amount recoverable				
b) Income tax	6,03,328.00	6,03,328.00	6,48,814.00	6,48,814.00
2006-07	1,14,635/-			
2008-09	1,91,129/-			
2012-13	2,12,243/-			
2013-14	7,246/-			
<u>TOTAL (B)</u>		18,91,419.69		18,23,466.19
<u>TOTAL (A+B)</u>		3,67,23,367.20		3,55,85,899.70

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HDSG & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 2871N
M. NO.: 11856



PLACE: NEW DELHI

DATE:

29 SEP 2014

(Amount-₹)

STATEMENT FOR 50% SHARE DUE FROM - N.B.E.		Current Year	Previous Year
Salary (Building Staff)		6,34,188.00	
Add - CGHS Contribution		15,368.00	
Add - PF Contribution / Admn. Charges		1,34,554.00	
		7,84,110.00	
Less - CGHS Recovery		1,250.00	
		7,82,860.00	
Wages A/c		89,551.00	
Security Services Charges		5,07,741.00	
House Keeping Charges		1,62,921.00	
Electricity & Water Charges		2,90,012.00	
Repair & Maintenance A/c		75,179.00	
Building Repair & Maintenance A/c		-	
Garden Expenses		5,919.00	
	Total	19,14,183.00	
	50% NBE Share	9,57,091.50	
	Add - Opening Balance	0.19	
		9,57,091.69	8,38,552.19
<u>TOTAL</u>		9,57,091.69	8,38,552.19

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Manorama Berry (DR. MANORAMA BERRY) TREASURER

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CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 2871N
M. NO.: 11856



PLACE: NEW DELHI 29 SEP 2014
DATE:

National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

		(Amount-₹)	
		Current Year	Previous Year
SCHEDULE 9-- INCOME FROM SALES/SERVICES :			
1) <u>Income</u>			
a) Scroll in absentia		15,000.00	9,100.00
2) <u>Income from Services</u>			
a) Labour and Processing Charges		-	-
TOTAL		15,000.00	9,100.00

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 HD SG & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO. 2871N
 M. NO.: 11856



PLACE: NEW DELHI

DATE: 29 SEP 2014

National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE PERIOD/YEAR ENDED 31st March, 2014

		(Amount-₹)	
		Current Year	Previous Year
SCHEDULE 10--GRANTS/SUBSIDIES :			
(Irrevocable Grants & Subsidies Received)			
1) Central Government		55,54,488.00	50,07,451.00
2) State Government(s)			
3) Government Agencies			
4) Institutions/Welfare Bodies			
5) International Organisations			
6) Other (Specify)			
TOTAL		55,54,488.00	50,07,451.00

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PLACE: NEW DELHI

DATE:

29 SEP 2014

National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

		(Amount-₹)	
		Current Year	Previous Year
SCHEDULE 11--FEES / SUBSCRIPTIONS:			
1) Entrance Fees			
a) Admission Fee		88,000.00	76,000.00
b) Enrolment Fee		3,56,000.00	2,80,000.00
2) Annual Fees/Subscriptions		-	-
TOTAL		4,44,000.00	3,56,000.00

Dr. C.S. Bhaskaran
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PLACE: NEW DELHI

DATE:

29 SEP 2014

National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

		(Amount-₹)	
		Current Year	Previous Year
<u>SCHEDULE 12--INTEREST EARNED:</u>			
1) On Term Deposits:			
a) With Scheduled Banks (including TDS Rs. 2,12,243/-.(Previous year Rs. 65,851/-)		5,42,137.00	8,52,718.00
b) With Non-Scheduled Banks			
c) With Institutions			
d) Others			
2) On Saving Accounts			
a) With Scheduled Banks		2,52,663.00	1,18,617.00
b) With Non-Scheduled Banks			
c) With Institutions			
d) Others			
3) Interest on Other Receivables		-	-
<u>TOTAL</u>		7,94,800.00	9,71,335.00

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PLACE: NEW DELHI

DATE: 29 SEP 2014

National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

		(Amount-₹)	
		Current Year	Previous Year
<u>SCHEDULE 13--OTHER INCOME</u>			
1) Profit on Sale/disposal of Assets:			
a) Owned assets			
b) Assets acquired out of grants, or received free of cost			
2) Miscellaneous Income		700.00	2,800.00
<u>TOTAL</u>		700.00	2,800.00

C.S. Bhaskaran
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PLACE: NEW DELHI

DATE: 29 SEP 2014

National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

		(Amount-₹)	
		Current Year	Previous Year
<u>SCHEDULE 14--ESTABLISHMENT EXPENSES</u>			
a) Salaries and Wages		35,26,614.50	30,80,875.00
b) Allowances and Bonus			
c) Contribution to Provident Fund		5,37,188.00	1,33,293.00
d) Contribution to Other Fund (specify) C.G.H.S.	84,524.00		-
Less:- C.G.H.S. Recovery	11,375.00	73,149.00	1,85,234.00
e) Staff Welfare Expenses			
f) Expenses on Employees Retirement and Terminal Benefits			
g) Others			
<u>TOTAL</u>		41,36,951.50	33,99,402.00

C. S. Bhaskaran
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 FIRM REGISTRATION NO 2871N
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PLACE: NEW DELHI

DATE:

29 SEP 2014

National Academy of Medical Sciences (India)

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

		(Amount-₹)	
		Current Year	Previous Year
<u>SCHEDULE 15--OTHER ADMINSTRATIVE EXPENSES ETC</u>			
a) Electricity and Power, water		1,45,006.00	1,19,758.50
b) Insurance		22,642.00	6,173.00
c) Repairs and Maintanance		1,22,009.50	1,27,788.00
d) Vehicles Running and Maintenance			
e) Postage, Telephone and Communication Charges		2,84,103.00	2,55,307.00
f) Printing and Stationery		4,81,728.00	1,38,708.00
g) Travelling and Conveyance Expenses		5,12,359.00	3,26,911.00
h) Expenses on Seminar/Workshops			
i) Subscription Expenses			
j) Expenses on Fees			
k) Auditors Remuneration		-	28,090.00
l) Hospitality Expenses		17,005.00	8,835.00
m) Professional Charges		7,27,900.00	1,53,600.00
n) Provision for Bed and Doubtful Debts/ Advances			
o) Irrecoverable Balances Written-Off		-	-
p) Advertisement and Publicity		-	32,847.00
q) Others :			
Bank Charges	3,230.00		2,859.00
Security & Manpower Chrages	3,83,893.50		3,77,931.50
Sitting Fee	1,12,000.00		42,500.00
Books & Periodicals	-		664.00
Misc. Expenses	10,846.00	5,09,969.50	8,114.00
<u>TOTAL</u>		28,22,722.00	16,30,086.00

C. S. Bhaskaran
(DR. C.S. BHASKARAN)
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PLACE: NEW DELHI

DATE: 29 SEP 2014

Beenuamma
HDSG & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 2871 N
M. NO.: 11856



National Academy of Medical Sciences (India)
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st March, 2014

(Amount-₹)

SCHEDULE 16--EXPENDITURE ON GRANTS, SUBSIDIES ETC.		Current Year	Previous Year
a) Grants given to Institutions/Organisations			
b) Subsidies given to Institutions/Organisations			
<u>TOTAL</u>		-	-

C. S. Bhaskaran
 (DR. C.S. BHASKARAN)
 PRESIDENT

Sanjay Wadhwa
 (DR. SANJAY WADHWA)
 HONY. SECRETARY

Manorama Berry
 (DR. MANORAMA BERRY)
 TREASURER

AS PER OUR REPORT OF EVEN DATE ATTACHED

PLACE: NEW DELHI
 DATE:

29 SEP 2014

Beelmann
 HD SG & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO *28712*
 M. NO.: 11856



NATIONAL ACADEMY OF MEDICAL SCIENCES (INDIA)

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2014**

A) SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention

The financial statements have been prepared under the historical cost convention on cash basis.

2. Revenue Recognition

Revenue, donations, grants are recorded when received.
Expenses are recorded when paid.

3. Fixed Assets

Fixed Assets are recorded at Original Cost.

4. Depreciation

No depreciation is being charged on fixed assets.

5. Grants

Grants are recorded in accounts as per specific direction of donor.

The government grant received for CME Programme (Plan) is in recurring in nature and the same is earmarked fund. The Income earned on that fund while the amount is in bank directly added to the fund and expenses incurred reduce from that fund.

The Non-Plan government grant received is in recurring in nature. The Non-Plan grant (net of capital expenditure) credit to income and expenditure account and capital expenditure amount transfer to capital assets grant fund.

B) NOTES FORMING PART OF ACCOUNTS

6. During the year, 100% of Life membership fee received from members credited to Capital Fund.



7. The corpus fund received by Academy for orations and awards has been earmarked for that particular fund as per the direction of the doner and kept that money separately in bank under term deposit. The Interest earned on that term deposit is added to that fund and expenses incurred reduced from that fund.
8. The Academy has two buildings known as old building and new building Smt. Kamla Raheja Auditorium and J.S.B. Centre for Multi-Professional Education. The Academy and National Board of Examination (NBE) are sharing the accommodation of old Building in accordance with the terms and conditions which has been approved by Ministry of Health and Family Welfare, Government of India. The Academy is incurring all maintenance expenses and 50% of those expenses are recovered from NBE and reduced from maintenance expenses.
9. The construction of new building Smt. Kamla Raheja Auditorium and J.S.B. Centre for Multi-Professional Education has been completed. The Academy and Smt. Kamla Raheja Foundation have incurred expenses on construction of that building. The expenses incurred by the Academy on that building has been capitalized in the books of accounts in the respective head and expenses incurred by the Smt. Kamla Raheja Foundation are pending for approval with Finance Committee and will be considered in accordance with direction and approval of Finance Committee.
10. The physical verification of fixed assets and its reconciliation with books of accounts is pending.
11. Previous year's figures have been regrouped wherever necessary.

C.S. Bhaskaran
(Dr. C.S. BHASKARAN)
PRESIDENT

Sanjay Wadhwa
(Dr. SANJAY WADHWA)
HONY. SECRETARY

Manorama Berry
(Dr. MANORAMA BERRY)
TREASURER

As per report of even dated attached
For **HDSG & ASSOCIATES**
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 2871 N

B. L. Khanna
B. L. KHANNA
(PARTNER)

Place : New Delhi

Date : 29th September, 2014



HDSG & ASSOCIATES

Chartered Accountants

J-378 UGF, NEW RAJINDER NAGAR

NEW DELHI-110060

PH. 0-114509142 MOB: 9868142887

Utilization Certificate

On the basis of examination of the books of accounts of National Academy of Medical Sciences (India), New Delhi and information and explanation provided to us, we certify that Grant-in-Aid (Non-Plan) of Rs. 63,00,000/- (Rupees Sixty Three Lakh only) released by the Government of India. Ministry of Health and Family Welfare, Dept of Health during the year 2013-14 in the following manner:

<u>Letter No. and date</u>	<u>Amount (Rs.)</u>
1. G.20018/5/2013 ME-II/FTS-46535 Dt.04/6/2013	10,00,000
2. G.20018/5/2013 ME-II Dt.11/10/2013	10,00,000
3. G.20018/5/2013 ME-II Dt.06/12/2013	10,00,000
4. G.20018/5/2013 ME-II Dt.20/03/2014	30,00,000
5. G.20018/5/2013 ME-II Dt.29/03/2014	3,00,000
Total	63,00,000

And has been utilized as per detail below during the Financial year 2013-14 for the purpose for which it was sanctioned.

The summary of Grant-in-Aid (Non-Plan) during the Financial year 2013-14 is as under:

	<u>Amount (Rs.)</u>
I. (a) Unspent Grant-in-aid as on 01.04.2013	25,09,366
(b) Grant-in-aid released	63,00,000
(c) Interest on deposit (Saving bank)	76,832
Grand Total	88,86,198

*Rs.6,10,686 for purchase of Staff car from Academy's own resources

For **HDSG & ASSOCIATES**
CHARTERED ACCOUNTANTS
 FIRM REGN. NO. 2871N



B. L. Khanna

B. L. KHANNA
 (PARTNER)

Place : New Delhi

Date : 29th September, 2014

HDSG & ASSOCIATES

Chartered Accountants

J-378 UGF, NEW RAJINDER NAGAR

NEW DELHI-110060

PH. 0-114509142 MOB: 9868142887

Utilization Certificate

On the basis of examination of the books of accounts of National Academy of Medical Sciences (India), New Delhi and information and explanation provided to us, we certify that Grant-in-Aid (Non-Plan) of Rs. 55,54,488/- (Rupees Fifty Five lakh Fifty Four Thousand Four Hundred and Eighty Eight only) released by the Government of India, Ministry of Health and Family Welfare, Dept of Health during the year 2013-14 in the following manner:

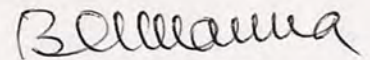
<u>Letter No. and date</u>	<u>Amount (Rs.)</u>
1. G.20018/6/2013 ME-II/FTS-46537 Dt.12/6/2013	20,00,000
2. G.20018/6/2013 ME-II Dt.11/10/2013	5,00,000
3. G.20018/6/2013 ME-II Dt.01/01/2014	20,54,488
4. G.20018/6/2013 ME-II Dt.24/03/2014	7,00,000
5. G.20018/6/2013 ME-II Dt.31/3/2014	<u>3,00,000</u>
Total	<u>55,54,488</u> =====

And has been utilized as per detail below during the Financial year 2013-14 for the purpose for which it was sanctioned.

The summary of Grant-in-Aid (Non-Plan) during the Financial year 2013-14 is as under:

	<u>Amount (Rs.)</u>
1. Unspent Grant-in-aid as on 1.4.2013	4,45,512
2. Grant-in-aid released	55,54,488
3. Expenditure	69,59,674
4. Unspent balance as on 31.03.2014	(-) 9,59,674

For **HDSG & ASSOCIATES**
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 2871N



B. L. KHANNA
(PARTNER)



Place : New Delhi

Date : 29th September, 2014