

TMC Audit



Atoms for Cancer Care

ACTION TAKEN REPORT ON AUDITOR'S OBSERVATIONS FOR THE YEAR 2017-18

Paragraph No of Auditor's Reports	Auditor's comments (to be reproduced in full)	Action Taken	Expected month and year for completion of Action
(1)	(2)	(3)	(4)
1	<p>We have audited the attached Financial Statements of Tata Memorial Centre (the Centre) which comprises Balance Sheet as at 31st March, 2018 and the Statement of Income and Expenditure Account, the Statement of Receipts and Payments Account for the year ended on that date, as required by the Bombay Public Trusts Act, 1950 (the Act), and a summary of significant accounting policies and other explanatory information.</p> <p>The trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the Accounting principles and Accounting Standards generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.</p>	<p>This is a statement of fact and information. No action required</p>	
2	<p>The trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the Accounting principles and Accounting Standards generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.</p>	<p>This is a statement of fact and information. No action required</p>	
3	<p>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 the ethical requirements plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of any material misstatement.</p> <p>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 Centre's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Centre's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by</p>	<p>This is a statement of fact and information. No action required</p>	




Sathish Patil

श्री. सुर्याकान्त मोहापात्र
MR. SURYAKANT MOHAPATRA
 Chartered Accountant (F & A) T.M.C.
JT. CONTROLLER (F & A) TMC
 TATA MEMORIAL HOSPITAL,
 डॉ. अर्नेस्ट बर्जस मार्ग,
DR. ERNEST BORGES MARG,
 पारेल, मुंबई - 400 012.
PAREL, MUMBAI - 400 012.

	<p>trustees 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.</p>	
4	<p>In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required, we report that:</p> <p>(a) In the case of the Balance Sheet, of the state of affairs of the Centre as at 31st March, 2018.</p> <p>(b) In the case of Income and Expenditure Account, of the Excess of Expense over Income of the Centre for the year ended on that date.</p>	<p>This is a statement of fact and information. No action required</p>




 श्री. सुर्याकान्त मोहापात्र
 Mr. SURYAKANT MOHAPATRA
 ज्येष्ठ प्रबंधक (जोड और वारंट) टी.एम.सी.
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 पारने, मुंबई - 400 012.
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KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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97, Maharshi Karve Road,
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AUDITOR'S REPORT

**The Chairman,
Governing Council of Tata Memorial Centre,**

Report on Financial Statements

We have audited the attached Financial Statements of **Tata Memorial Centre (the Centre)** which comprises Balance Sheet as at 31st March, 2018 and the Statement of Income and Expenditure Account, the Statement of Receipts and Payments Account for the year ended on that date, as required by the Bombay Public Trusts Act, 1950 (the Act), and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the Accounting principles and Accounting Standards generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of 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 the ethical requirements plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of any 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 Centre's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Centre's internal control. An audit also includes evaluating the appropriateness of accounting

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policies used and the reasonableness of the accounting estimates made by trustees 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 the information required by the Act in the manner so required, we report that:

- In the case of the Balance Sheet, of the state of affairs of the Centre as at 31st March, 2018.
- In the case of Income and Expenditure Account, of the Excess of Expense over Income of the Centre for the year ended on that date.

As per our report of even date attached
For Kailash Chand Jain & co.
Chartered Accountants
Firm Reg No. 112318W


Saurabh Chouhan
Partner
Membership No. : 167453
Mumbai



DATE: 24/08/2018

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TATA MEMORIAL CENTRE

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER.

BALANCE SHEET AS AT 31ST MARCH, 2018

PARTICULARS	Schedule	As at 31.03.2018	As at 31.03.2017
in ₹			
CAPITAL FUND AND LIABILITIES			
Capital Fund	1	-	-
Earmarked / Endowment Fund	2	2,18,12,93,512	1,96,63,60,472
Academic Fund	3	11,76,03,234	9,37,11,838
Current Liabilities & Provisions	4	18,03,06,63,381	17,46,19,68,558
TOTAL		20,32,95,60,127	19,52,20,40,868
ASSETS			
Fixed Assets			
Gross Block		8,17,97,41,255	7,93,82,97,214
Less: Provision for Depreciation		3,75,54,54,217	3,34,17,14,583
Net Block		4,42,42,87,038	4,59,65,82,631
Capital Work - in - Progress		4,38,13,14,763	2,59,46,74,179
Total	5	8,80,56,01,801	7,19,12,56,810
Current Assets, Loans and Advances	6	8,44,95,03,859	8,06,40,52,544
Capital Fund	1	3,07,44,54,467	4,26,67,31,514
TOTAL		20,32,95,60,127	19,52,20,40,868
Significant Accounting Policies			
Notes on Accounts			
	13		
	14		

REVISED AS PER THE 68TH STANDING COMMITTEE MEETING HELD ON 23.08.2018

As per our report of event date attached

For Kailash Chand Jain & co.

Chartered Accountants

Firm Reg No. 112318W

Saurabh Chouhan
Partner

Membership No. : 167453

Mumbai

DATE : 24/08/2018



Mr. Anil Sathe
CAO, TMC

For and on behalf of the Governing Council

Dr. A.K. D'Guz
Director, TMH

Dr. R.A. Badwe
Director, TMC



Saurabh Chouhan
(JCPA)

TATA MEMORIAL CENTRE		
TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER.		
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018		
	Year Ended 31.03.2018	Year Ended 31.03.2017
	in ₹	
A) INCOME		
Grant in Aid - Govt of India	3,57,88,74,434	2,88,57,49,849
Hospital Income	2,41,33,11,647	2,26,27,69,764
Sale of Drugs and Surgical Goods	2,65,00,95,804	2,18,97,15,896
Interest Income	32,59,78,616	36,27,98,627
Other Income	10,82,55,126	6,56,41,146
TOTAL (A)	9,07,65,15,627	7,76,66,75,281
B) EXPENDITURE		
Academic Expenses	6,19,41,930	5,69,73,596
Consumption of drugs and Surgical Goods	2,50,53,93,201	2,16,79,34,810
Consumables	91,47,27,492	82,92,12,341
Staff Cost / Salaries	4,72,41,37,854	4,21,96,26,498
Other Administrative Expenses	91,11,64,084	83,72,95,884
TOTAL (B)	9,11,73,64,561	8,11,10,43,130
Excess of Income over expenditure before Depreciation and Provisions on retirement benefits of employees (A-B)	(4,08,48,934)	(34,43,67,848)
Less : Depreciation	42,22,75,404	43,62,55,323
Less : Provision for Retirement Benefits		
Gratuity	10,34,21,199	52,40,77,346
Pension	7,52,78,511	2,34,77,41,528
Leave Encashment	21,09,82,287	22,67,05,822
Balance being deficit / (surplus) for the year trf to Balance Sheet	85,28,06,335	3,87,91,47,866
Notes on Accounts		



As per our report of event date attached
 For Kailash Chand Jain & co.
 Chartered Accountants
 Firm Reg No. 112318W

Saurabh Chouhan
 Partner
 Membership No. : 167453
 Mumbai
 Date : 24/08/2018

For and on behalf of the Governing Council
 Mr. Anil Sathe
 CAO, TMC
 Dr. A.K. D'Criz
 Director, TMH
 Dr. R.A. Badwe
 Director, TMC

TATA MEMORIAL CENTRE
TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER

SCHEDULE 1 - CAPITAL FUND

PARTICULARS	As at 31.03.2018	As at 31.03.2017
CAPITAL FUND		
Balance at the beginning of the Year	(4,26,67,31,514)	(1,78,70,56,884)
Add: Non Recurring Grant Utilised during the year	1,96,75,21,000	1,31,46,90,679
Add: Recurring Grant utilised for Capital Expenditure	36,73,566	63,42,151
Add: Assets purchased from Donation	6,31,72,294	7,40,18,685
Add: Assets purchased out of Sponsored Project Fund	1,07,16,522	44,21,720
Less: Deficit/ (surplus) Transferred from the Income & Expenditure Account	(2,22,16,48,132)	(38,75,83,649)
	85,28,06,335	3,87,91,47,865
Total	(3,07,44,54,467)	(4,26,67,31,514)

in ₹



TATA MEMORIAL CENTRE
TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER

SCHEDULE 2- EARMARKED / ENDOWMENT FUND

in ₹

PARTICULARS	As at 31.03.2018						As at 31.03.2017					
	SCIENCE & RESEARCH FUND	SAMJAL MISTRY FUND	DONATION	PROJECTS	WORKSHOP	TOTAL	SCIENCE & RESEARCH FUND	SAMJAL MISTRY FUND	DONATION	PROJECTS	WORKSHOP	TOTAL
A.												
Balance at the beginning of the Year	21,39,84,209	1,84,04,843	1,09,29,83,068	58,91,07,753	5,18,20,596	1,96,63,60,469	19,90,12,105	1,84,04,842	78,55,87,595	51,14,03,480	3,66,27,127	1,55,10,35,149
Addition during the year			64,34,13,602	23,66,22,921	4,81,52,739	92,81,89,262			73,87,63,243	41,39,23,839	7,72,32,954	1,22,99,20,036
Re-grouping											3,76,053	3,76,053
Interest on Saving / Bank FD received	1,36,36,940	12,60,652	51,07,183	2,29,97,234		4,30,02,009	1,49,72,104	13,16,784	4,39,33,653			6,02,22,541
Dividend		3,562		1,53,343		3,562		3,069		25,21,811		3,069
TDS Projects						1,53,343						25,21,811
Interest on FD												
Total (A)	22,76,21,149	1,96,69,057	1,74,15,03,853	84,89,41,251	9,99,73,335	2,93,77,08,645	21,39,84,209	1,97,24,695	1,52,43,50,838	97,17,82,783	11,42,36,134	2,84,40,78,659
B. Utilisation / Expenditure towards objective of fund												
Revenue Expenditure			40,89,72,250	22,33,19,607	4,89,70,247	68,12,62,104			35,73,49,085	37,81,93,310	6,24,15,538	79,79,57,933
Capital Expenditure			6,31,72,294	1,07,16,523		7,38,88,817			7,40,18,685	44,21,720		7,84,40,405
Re-grouping		6,32,107				6,32,107						6,59,827
Transfer to Samjral Scholarship Account		6,32,107				6,32,107						6,60,025
Transfer to Samjral Patient welfare												
Total (B)		12,64,214	47,21,44,543	23,40,36,130	4,89,70,247	75,64,15,134		13,19,852	43,13,67,770	38,26,15,030	6,24,15,538	87,77,18,190
Closing Balance at the end of the year (A-B)	22,76,21,149	1,84,04,843	1,26,93,59,310	61,49,05,122	5,10,03,088	2,18,12,93,512	21,39,84,209	1,84,04,843	1,09,29,83,068	58,91,67,753	5,18,20,596	1,96,63,60,469



TATA MEMORIAL CENTRE		
TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER		
SCHEDULE 3 - ACADEMIC FUND		
PARTICULARS	As at 31.03.2018	As at 31.03.2017
		in ₹
Opening Balance	9,37,11,838	7,31,33,253
Add :- Addition During the year	6,19,41,930	5,69,73,596
	15,56,53,768	13,01,06,849
Less : Deduction During the year	3,80,50,534	3,63,95,011
Total	11,76,03,234	9,37,11,838



TATA MEMORIAL CENTRE

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER

SCHEDULE 4 - CURRENT LIABILITIES AND PROVISIONS

PARTICULARS	As at 31.03.2018	As at 31.03.2017
A) CURRENT LIABILITIES & DEPOSITS		
Deposits		
- From Student	2,28,00,477	1,99,93,295
- From Patient	1,75,27,25,622	1,49,89,33,203
- From Suppliers & Contract	11,86,11,791	9,34,17,461
Other Current Liabilities		
Undisbursed and Unclaimed Salaries	14,91,211	4,63,357
New pension scheme liability	37,34,017	32,10,184
Sundry Creditors-Capital	84,40,658	1,08,24,114
Other Liabilities	15,54,74,161	11,79,18,835
Book OD	5,21,78,967	2,12,09,271
Statutory Liabilities	2,95,20,853	
Outstanding Expenses		
- Salary	48,97,98,176	63,13,27,340
- Operational Expenses	68,51,99,526	38,15,96,572
Unutilised Grant from Govt of India e/®	1,17,49,97,702	1,01,29,23,912
- Recurring Grant		3,12,000
- Non Recurring Grant	64,79,04,000	1,00,99,73,000
TOTAL (A)	3,96,78,79,459	3,78,88,66,632
B) PROVISIONS(for retirement benefits of employee)		
Gratuity	1,35,36,79,087	1,25,02,57,888
Leave Encashment	1,28,89,32,527	1,07,79,50,240
Pension	11,42,01,72,308	11,34,48,93,798
TOTAL (B)	14,06,27,83,922	13,67,31,01,926
TOTAL (A+B)	18,03,06,63,381	17,46,19,68,558



TATA MEMORIAL CENTRE

Schedule 5 - FIXED ASSETS

DESCRIPTION	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	Cost / Valuation as at the beginning of the year (01/04/2017)	Total Additions / adjustments during the year	Deletions / Adjustment	Cost / Valuation at the end of the year (31/03/2018)	As at the beginning of the year (01/04/2017)	Depreciation on the opening balance	Depreciation on Additions during the year	Total Depreciation during the year	On Deletion / Adjustment	Total up to the year end (31/03/2018)	As at the Current year-Ended 31/03/2018	As at the Previous year-Ended 31/03/2017
A. FIXED ASSETS :												
1. LAND:	1,97,608			1,97,608	-						1,97,608	1,97,608
a) Freehold												
2. BUILDINGS :		34564080		1,78,90,10,461	22,85,59,518	2,85,97,476	6,83,136	2,92,80,612	-	25,78,40,130	1,53,11,70,331	1,52,58,86,863
a) On Freehold Land	1,75,44,46,381			5,58,15,98,854	2,59,48,37,088	32,36,79,264	85,52,572	33,22,31,836		2,97,20,25,369	2,65,95,73,485	2,81,34,07,071
3. PLANT MACHINERY & EQUIPMENT	5,40,82,44,759	18,08,42,887	74,88,792	4,37,90,606	2,29,48,056	33,54,928	3,12,888	36,67,816	11,04,849	2,55,11,023	1,82,79,583	1,58,76,959
4. VEHICLES	3,88,25,015	60,70,441	11,04,850	19,90,48,871	12,91,94,543	85,90,612	32,55,577	1,18,46,189	3,74,828	14,06,63,904	5,83,84,967	5,88,68,719
5. FURNITURE, FIXTURES	18,80,61,262	1,13,62,545	3,74,936	4,82,03,331	1,83,44,642	23,03,038	65,469	23,68,507	1,14,564	2,05,98,585	2,76,04,746	2,78,94,528
6. OFFICE EQUIPMENT	4,62,39,170	22,06,161	2,42,000	51,78,91,524	34,78,32,733	4,11,74,444	17,05,998	4,28,80,442	18,97,969	38,88,15,206	12,90,76,318	15,44,50,285
7. COMPUTER/PERIPHERALS	50,22,83,018	1,75,06,531	18,98,025	8,17,97,41,255	3,34,17,14,580	40,76,99,762	1,45,75,640	42,22,75,402	85,35,765	3,75,54,54,217	4,42,42,87,038	4,59,65,82,631
TOTAL (A)	7,93,82,97,213	25,25,52,645	1,11,08,603	4,38,21,17,133	3,34,17,14,580	40,76,99,762	1,45,75,640	42,22,75,402	85,35,765	3,75,54,54,217	4,38,21,17,133	2,59,54,76,549
CWIP	2,59,54,76,549	1,85,37,80,080	6,71,39,496	8,02,370							8,02,370	8,02,370
LESS: PROVISION FOR DOUBTFUL CAPITAL ADV (LAND)	8,02,370											
NET CAPITAL WIP (B)	2,59,46,74,179	1,85,37,80,080	6,71,39,496	4,38,13,14,763	3,34,17,14,580	40,76,99,762	1,45,75,640	42,22,75,402	85,35,765	3,75,54,54,217	4,38,13,14,763	2,59,46,74,179
TOTAL (A + B)	10,53,29,71,392	2,10,63,32,725	7,82,48,099	12,56,10,56,018	3,34,17,14,580	40,76,99,762	1,45,75,640	42,22,75,402	85,35,765	3,75,54,54,217	8,80,56,01,801	7,19,12,56,810
PREVIOUS YEAR (TMC)	9,70,93,42,756	1,02,73,91,431	20,36,72,773	10,53,29,71,393	3,00,49,96,090	40,26,69,927	3,35,85,392	43,62,55,319	9,95,37,426	3,34,17,14,583	7,19,12,56,809	6,70,43,46,044

Note: Capital work in progress includes freehold land amounting to Rs.802370 (previous year Rs.802370) which is disputed and hence provided as doubtful from the financial year 2009-10



TATA MEMORIAL CENTRE

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION
IN CANCER

SCHEDULE 6 - CURRENT ASSETS, LOANS AND ADVANCES

in ₹

PARTICULARS	As at 31.03.2018		As at 31.03.2017	
A. CURRENT ASSETS				
1. Inventories				
Stock of Drugs, Medical and Surgical Goods	32,44,17,950		27,83,05,663	
Stores & stationery	91,66,044	33,35,83,994	66,80,759	28,49,86,422
2. Sundry Debtors				
a) Outstanding more than six months				
Considered Good	15,88,31,630		6,85,86,102	
Considered Doubtful	1,55,69,096		1,93,19,507	
	17,44,00,726		8,79,05,609	
Outstanding less than six months				
Considered Good	24,62,33,535		22,01,31,972	
Considered Doubtful	-		-	
	42,06,34,261		30,80,37,581	
b) Less: Provision for Doubtful Debts	1,55,69,096	40,50,65,165	1,93,19,507	28,87,18,074
3. Cash Balances				
Cash in Hand	53,260		3,03,112	
Cheques on Hand	30,000		96,00,603	
Franking Balance	3,96,591	4,79,851	93,102	99,96,817
4. Bank Balances				
With Scheduled Banks :				
- Current Accounts	2,57,65,232		25,38,93,212	
- Fixed Deposit Accounts	5,47,60,07,273		4,76,06,77,003	
- Margin Money Deposit Accounts	1,40,66,00,000		1,67,50,00,000	
- Fixed Deposits Projects	52,28,45,230		46,70,79,943	
- On Savings Accounts	22,37,044	7,43,34,54,779	35,01,601	7,16,01,51,759
TOTAL (A)		8,17,25,83,789		7,74,38,53,072

contd.....



TATA MEMORIAL CENTRE

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION
IN CANCER

SCHEDULE 6 - CURRENT ASSETS, LOANS AND ADVANCES

in ₹

PARTICULARS	As at 31.03.2017		As at 31.03.2016	
B. LOANS AND ADVANCES				
1. Advances recoverable in cash or in kind or for value to be received (unsecured, considered good)				
Considered Good	1,74,54,879		39,76,775	
Considered Doubtful	-		-	
	1,74,54,879		39,76,775	
Less: Provision for Doubtful Advances	-	1,74,54,879	-	39,76,775
b) Prepaid expenses		1,41,20,902		4,84,58,842
c) Other Deposits		4,22,70,060		4,11,88,575
c) Receivable from Govt of India				
2. Loans & Advances to staff				
Interest Bearing Advances	50,22,586		68,66,154	
Non Interest Bearing Advances	54,95,959	1,05,18,545	40,22,212	1,08,88,366
3. Interest Accrued				
Interest Accrued on Fixed Deposits	13,41,45,457		15,30,89,285	
Interest Accrued on Corpus Deposits	1,55,63,604		1,59,31,070	
Interest Accrued on Sam Jal Deposits	4,86,646	15,01,95,707	6,66,098	16,96,86,453
4. Interest Accrued but not due		1,06,69,743		1,24,14,476
5. Tax Deducted at Source		3,16,90,234		3,35,85,985
TOTAL (B)		27,69,20,070		32,01,99,472
TOTAL (A+B)		8,44,95,03,859		8,06,40,52,544



TATA MEMORIAL CENTRE

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER.

SCHEDULE 7 - RECURRING GRANT

PARTICULARS	As at 31.03.2018		As at 31.03.2017	
Balance at the beginning of the Year		3,12,000		24,04,000
Add: Grant Received During the year		3,84,00,00,000		2,89,00,00,000
Total		3,84,03,12,000		2,89,24,04,000
Less: Grant Utilised for Capital Expenditure (A)		36,73,566		63,42,151
Balance		3,83,66,38,434		2,88,60,61,849
Less: Grant Utilised for Revenue Expenditure (B)		3,57,88,74,434		2,88,57,49,849
Unspent Balance c/f		25,77,64,000		3,12,000

in ₹



TATA MEMORIAL CENTRE

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN
CANCER

SCHEDULE 8 - INTEREST INCOME

in ₹

PARTICULARS	Year Ended 31.03.2018	Year Ended 31.03.2017
Interest : (gross) (includes tax deducted at source)		
from banks :		
on fixed deposits/ margin money deposits	32,08,41,757	35,91,27,904
on saving accounts	2,67,879	2,54,326
	32,11,09,636	35,93,82,230
from others :		
on Vehicle Advances	1,03,006	1,22,151
on House Building Advances	19,16,591	20,49,100
on Computer Advances	6,073	1,00,452
	20,25,670	22,71,703
Interest accrued but not Due on staff Advances	9,02,696	11,44,694
Interest on Income Tax Refund	19,40,614	
Total	32,59,78,616	36,27,98,627



TATA MEMORIAL CENTRE

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND
EDUCATION IN CANCER.

SCHEDULE 9 - OTHER INCOME

in ₹

PARTICULARS	Year Ended 31.03.2018	Year Ended 31.03.2017
Miscellaneous Receipts	4,66,69,669	5,21,36,089
Animal House Receipts	68,94,356	57,85,409
Project Overheads	59,91,285	75,65,906
Effect of exchange fluctuation (net)	3,62,75,156	1,53,742
TOTAL	10,82,55,126	6,56,41,146



TATA MEMORIAL CENTRE
TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND
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SCHEDULE 10 - CONSUMPTION OF DRUGS & SURGICAL GOODS

in ₹

PARTICULARS	Year Ended 31.03.2018	Year Ended 31.03.2017
Opening stock of Drugs / Surgical goods	27,83,05,663	23,49,75,810
Add: Purchases	2,56,62,79,797	2,23,18,45,885
Less: Closing stock of Drugs / Surgical goods	32,44,17,950	27,83,05,663
Less: Return/ Rejected / Expired Drugs / Surgical goods	1,47,74,309	2,05,81,222
TOTAL	2,50,53,93,201	2,16,79,34,810



TATA MEMORIAL CENTRE
TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN
CANCER.

SCHEDULE 11 - STAFF COST / SALARIES

in ₹

PARTICULARS	Year Ended 31.03.2018	Year Ended 31.03.2017
a) Salaries and Wages	2,18,01,22,851	1,34,54,09,427
b) Allowances and Bonus	1,52,00,20,830	1,91,22,33,054
c) Expenses on Employee's Retirement and Terminal Benefits	11,63,57,603	12,79,55,902
d) Pension scheme	49,63,58,231	45,07,24,160
e) Fellowships	41,12,78,339	38,33,03,955
TOTAL	4,72,41,37,854	4,21,96,26,498



TATA MEMORIAL CENTRE

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN
CANCER

SCHEDULE 12 - OTHER ADMINISTRATIVE EXPENSES

PARTICULARS	Year Ended 31.03.2018	Year Ended 31.03.2017
a) Linen and Laundry	4,98,60,164	4,20,93,788
b) Library Expenses	7,03,99,211	6,27,60,524
c) Electricity	25,36,89,958	27,88,68,728
d) Water Charges	1,65,08,406	1,71,53,565
e) Repairs and Maintenance	32,11,68,656	23,69,71,008
f) Animal House Expenses	35,35,345	38,52,556
g) Rates, Taxes and Insurance	1,78,58,682	82,81,043
h) Minor Equipments and Replacement of Capital Equipments	13,57,681	21,03,718
i) Postage, Telephone and Communication Charges	88,12,774	95,53,096
j) Printing and Stationery	3,50,56,122	2,28,19,881
k) Travelling and Conveyance Expenses	3,44,33,921	2,18,88,765
l) Intra Mural Research Expenses	1,77,26,921	2,89,54,550
m) Cancer Registry Program Expenses	1,23,56,220	69,84,619
n) Auditors Remuneration		4,00,000
Audit fees	1,00,000	75,000
GST	36,000	31,42,151
o) Symposium and Training	1,36,000	51,28,801
p) Professional Charges	20,09,644	1,56,97,626
q) Advertisement Expenses	71,78,094	(65,48,796)
r) Provision for Doubtful Debts	3,01,45,243	2,17,64,122
s) Hostel maintenance expenses	(37,50,416)	5,53,51,139
t) Miscellaneous Expenses	1,49,96,605	-
u) Bad debts written off	1,64,76,221	-
	12,08,632	-
TOTAL	91,11,64,084	83,72,95,884

in ₹



TATA MEMORIAL CENTRE
[TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT,
RESEARCH AND EDUCATION IN CANCER]

The Tata Memorial Centre (TMC) Comprising of the Tata Memorial Hospital (TMH) and the Advance Centre for Treatment, Research & Education in Cancer (ACTREC) functions as a grant- in- aid Institute under the administrative control of the Department of Atomic Energy, Government of India and recognized as the national cancer centre with a mandate for Service, Education and Research in Cancer. Two new hospitals in Visakhapatnam, Andhra Pradesh and Mullanpur District Punjab. The satellite centre in Sangrur is functional. The hospital in Visakhapatnam is providing OPD and day care services. The Centre is registered under the Societies Registration Act (1860) and the Bombay Public Trust Act (1950).

SCHEDULE 13 : SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The financial statements are prepared on historical cost convention, unless otherwise specifically stated, on the accrual basis of accounting and comply with the framework and format laid down by the Controller General of Accounts, Government of India and applicable accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable and in the manner so required.

Revenues and costs are accrued, that is, recognized as they are earned or incurred and recorded in the financial statements of the periods to which they relate. The Centre follows accrual basis of accounting, except for Grants, Donations, Workshops /Projects and Commuted Pensions (in case of existing pensioners), which are accounted for on cash basis

2. Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Balance Sheet, reported amounts of revenues and expenses for the year ended and disclosure of contingent liabilities as of the balance sheet date. The estimates and assumptions used in these financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively.

3. Revenue Recognition

- i) Hospital income from services rendered to patients is recognized as and when the bills for the services are generated.
- ii) Interest income is recognized on a time proportion basis taking into account the amount invested and the rate of interest.
- iii) Interest on employee advances are recognized in the year on accrual basis.
- iv) Other Revenue items are recognized only when it is reasonably certain that the ultimate collection will be made.



- v) Interest earned on general fixed deposit pertaining to donation allocated as per average interest rate among respective donation.

4. Fixed Assets and Depreciation

- i) Fixed assets are capitalized at acquisition cost (net of duty / tax credits availed, if any), including directly attributable costs such as freight, insurance and specific installation charges for bringing the assets to working condition for use.
- ii) Expenditure relating to existing fixed assets is added to the cost of the assets, where it increases the performance / life of the asset as assessed earlier.
- iii) Fixed Assets are stated at cost less accumulated depreciation.
- iv) Fixed assets purchased on non-government funded projects and from donations are transferred to the assets of the Centre at purchase price.
- v) Fixed assets are eliminated from financial statements only on disposal.

Depreciation on fixed assets is provided under straight line method based on useful life of the asset determined by the management at the following rates :

Asset	Rate of depreciation
Buildings	1.63%
Electrical & Gas Installation	4.75%
Plant & Machinery	7.07%
Furniture and Fixtures	9.50%
Office Equipment	4.75%
Computers and peripherals	16.21%
Vehicles - Buses	11.31%
- Car, Jeep	9.50%

- i) Depreciation on assets purchased during the year is provided from the date of its purchase / installation
- iii) Individual assets costing less than Rs.5,000/- are expensed out in the year of purchase / WDV.
- iii) Where any asset has been sold, the depreciation on such asset is calculated on pro-rata basis up to the date, on which such asset has been sold.

5. Inventories

- i) Inventories consist of Drugs and Surgical meant for sale purpose and are valued at lower of cost or Net Realisable Value. Cost is determined on first-in-first-out basis.
- ii) Stock of consumables, stationery are valued at cost
- ii) Stock of linen, laundry, cutlery and crockery, are treated as consumed as and when purchased



6. Government Grant

- i) Recurring and Non-recurring grant related to the revenue are recognized on systematic basis in the income and expenditure account over the period, necessary to match them with the related costs which they are intended to compensate.
- ii) Non-recurring grant to the extent utilised for capital expenditure are transferred to Capital Fund. Unutilised grants are carried forward as Current Liabilities in the Balance Sheet.

7. Donation

Donations in kind received prior to 1st April, 2003 are included under 'Earmarked / Endowment Funds' at comparable purchase price. With effect from 1st April, 2003, donations received in kind are being recorded in the books at nominal value. Donations are received for patient care and cancer research. Assets purchased on donations are treated as assets of the Centre and capitalised accordingly. Donation includes amount received as Corporate Social Responsibility (CSR).

8. Foreign Exchange Transactions

- a. Transactions in foreign currencies are recorded at the exchange rates prevailing on the transaction dates.
- b. Monetary items denominated in foreign currencies remaining unsettled at the year-end are translated at the year-end exchange rates.
- c. All exchange gains / losses on settlement / translation, are recognized in the Profit and Loss account

9. Employee Benefits

Short Term Employee Benefits:

All employee benefits wholly payable within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, bonus, etc are recognized in the period in which the employee renders the related service.

Post Employment Benefits:

i) Defined Contribution Plans:

Employee benefits in the form of Contributory Provident Fund and New Pension Scheme (for employees joined from 1st January, 2004) are considered as defined contribution plans. The contribution paid / payable under the scheme is recognized in the period in which the employee renders the related service.

ii) Defined Benefit Plans:

Retirement benefits in the form of gratuity to eligible employees, leave encashment and pension scheme (other than employees covered in (i) above) are considered as defined benefit plans. The present value of the obligation under such defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving



rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured using at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance Sheet date, having maturity periods approximating to the terms of related obligations.

10. Provision, Contingent Liabilities and Contingent Assets

- a. Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if
 1. The Centre has a present obligation as a result of past event.
 2. A probable outflow of resources is expected to settle the obligation.
 3. The amount of obligation can be reliably estimated.
- b. Contingent liability is disclosed in the case of :
 1. A present obligation arising from past event, when it is not probable that an outflow of resources will be required to settle the obligation.
 2. A possible obligation, unless the probability of outflow of resources is remote.
- c. Provisions, Contingent Liabilities are reviewed at each Balance Sheet date.
- d. Provision for doubtful debts has been made in respect of debtors which remains outstanding for more than 3 years.

11. Events occurring After the Balance Sheet Date

Where material, events occurring after the date of the Balance Sheet are considered upto the date of approval of accounts by the members of the Governing Council.

12. Academic Fund

A percentage as prescribed by the Governing Council of Tata Memorial Centre is transferred from the Hospital Income to a separate fund named as the "Academic Fund". The expenditure incurred towards fulfillment of the objectives is debited to the said fund.

13. Science & Research Fund

The Science & Research Fund / Corpus is created in 2000 with the purpose of utilising the interest in the Fund for (i) Support of preventive oncology activities in the country (ii) Support for attending international conferences and training programmes on cancer related topics and (iii) Any other purpose with the approval of the Committee.

14. Sam Mistry Fund

The fund is created as per the will of Late Sam Jal Mistry and Late Alice Sam Mistry in 1999. As per the will, the interest and dividend on shares generated from the fund will be utilised equally for treatment to poor cancer patients and scholarship to PG students.



SCHEDULES FORMING PART OF ACCOUNTS

SCHEDULE 14: NOTES ON ACCOUNTS

1. Contingent liabilities not provided for in respect of :
Claims against the hospital made by patients are not acknowledged as debts, since the same are not quantifiable.
2. Estimated amount of contracts remaining to be executed on capital account is not ascertained.
3. Sundry debtors, and creditors' balances, and balances of certain liabilities are subject to confirmation, reconciliation and consequent adjustments, if any.
4. Fixed Deposits of the Centre includes an amount of Rs. 140,66,00000/- (Pr Year Rs.167,50,00,000/- which represents Earmarked Funds kept aside for the capital commitments.
5. Due to an incident of fire in the drug store in the Main Building Basement on 11th February, 2017, the stock of drugs and surgical goods amounting to Rs.6,01,99,611/- was damaged. A claim has been lodged with the insurance agency. The consumption of drugs for the previous year includes stock of the above value.
6. One equipment was lost by fire WDV amounting to Rs 2,57,89,355/- as on 31st May, 2015, the hospital filled insurance claim of Rs. 2,06,56,365/- received during the year.
7. Prior Period income of Rs.15,98,913/- included in Income & Expenditure account during the financial year. Outstanding Salary and pension expenses Rs.48,97,98,176/- included in Income & Expenditure account during the financial year.
8. The Centre is covered by a system of internal audit conducted by the Department of Atomic Energy and Indian Audit and Accounts Department.
9. The Centre has filed a writ petition in the Honorable High Court Bombay for non-applicability of Bombay Labour Fund Act, 1956 in the year 2001-02, the final verdict for which is still pending. Each year the centre recovers the LWF amount from employees and also contributes towards the said liability amounting to Rs.95,52,158/- (incl interest of Rs.40,29,801/-) respectively which is disclosed under current liabilities in the financial statement. The centre has also kept as deposit Rs.5, 50,000/- with Hon'ble Bombay High Court.



10. The disclosures pursuant to Accounting Standard 15 (Revised) on "Employee Benefits" are as follows:

(in Rs.)	
Defined Contribution Plan :	
Contribution to Defined Contribution Plan, recognised as an expense and included in "Staff and Welfare" - Schedule 11 in the Income and Expenditure Account are as under :	
- Employers contribution to Provident Fund - Rs.60,21,811/-	
- Employer's Contribution to New Pension Scheme - Rs.6,96,51,372/-	

		Gratuity	
		31-3-2018	31-3-2017
I	Change in obligation during the year		
1	Liability at the beginning of the year	1,25,02,57,888	72,61,80,542
2	Interest Cost	8,73,20,880	5,34,39,848
3	Current Service Cost	4,83,75,715	1,04,37,674
4	Past Service Cost	9,31,88,630	31,39,74,250
5	Benefit Paid	(6,84,04,251)	(8,39,87,966)
6	Actuarial (Gain)/Loss	(5,70,59,775)	23,02,13,540
7	Liability at the end of the year	1,35,36,79,087	125,02,57,888
II	Net asset / (liability) recognised in the Balance Sheet		
1	Liability at the end of the year	1,35,36,79,087	125,02,57,888
2	Plan assets at the end of the year	0	0
3	Liability recognised in the Balance sheet	1,35,36,79,087	125,02,57,888
III	Expenses recognized in the Income and Expenditure account		
1	Current Service Cost	4,83,75,715	1,04,37,674
2	Interest Cost	8,73,20,880	5,34,39,848
3	Expected Return on Plan Assets		
4	Actuarial (Gain)/Loss	(5,70,59,775)	23,02,13,540
5	Past service cost	0	0
6	Total expenses recognised in the Income and Expenditure Account	17,18,25,450	60,80,65,312
IV	Principal actuarial assumptions at the Balance Sheet date:		
1	Discount rate at	7.85%	7.15%
2	Expected return on plan assets	0.00%	0.00%
3	Salary escalation	7.00%	7.00%
General description of the defined benefit plan :			
1	The Centre operates a gratuity scheme, which is an unfunded scheme for qualifying employees. The Scheme provides for lump sum payment to employees on retirement, death while in employment or termination of		



	<p>employment of an amount equivalent to 15 days salary for every completed year of service or part thereof in excess of six months, provided the employee has completed five years in service.</p> <p>Vide Order No. 7/5/2012-P&PW(F)/B dated 26th August, 2016, the Ministry of Finance has extended the benefits of 'Retirement Gratuity and Death Gratuity' to the Central Government employees covered by new Defined Contribution Pension System on the same terms and conditions, as are applicable to employees covered by Central Civil Service (Pension) Rule, 1972. 838 number of employees are covered under this scheme.</p>
2	<p>The Centre operates a leave encashment scheme, which is an unfunded scheme. The present value of obligation under this scheme is based on an actuarial valuation, using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. Based on the actuarial valuation, the liability as at 31st March, 2018 works out to Rs. 1,28,89,32,527/-.</p>
3	<p>The Centre operates a Pension scheme which is an unfunded scheme for employees, who have joined prior to 1st January, 2004. The benefit is payable at the time of superannuation or voluntary retirement after completion of minimum of 20 years service. Based on the actuarial valuation, the liability as at 31st March, 2018 works out to Rs. 11,42,01,72,309/-.</p>

11. Figures for the previous year have been regrouped / reclassified wherever necessary to make them comparable with those of the present year.

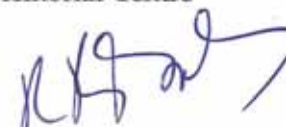
For Kailash Chand Jain & Co
Chartered Accountants
ICAI Registration No. : 112318W


Saurabh Chouhan
Partner
Membership No. 167453




Mr. Anil Sathe
CAO, TMC

For Tata Memorial Centre


Dr. R.A. Badwe
Director

Date:
Place : Mumbai


(VCFR)

