

TATA MEMORIAL CENTRE
(TATA MEMORIAL HOSPITAL & ACTREC)

STATEMENT OF ACCOUNTS 2013-14

INDEPENDENT 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, 2014 and the Statement of Income and Expenditure 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 Management of the Centre is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and receipts and payments of the Centre 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

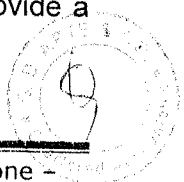
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements plan and perform 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 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.

Pune Office: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038, Phone - 020 - 25280081, Fax - 020 - 25280275
Email - audit@gdaca.com

Mumbai Office: Office No. 1,2,& 3, 4th Floor, Rahimtoola House, 7th Homji Street, Off P.M.Road, Fort Mumbai - 400 001, Phone - 022 - 4922 0555, Fax - 022 - 4922 0504
Email - chetan.sapre@gdaca.com



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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Centre as at 31st March, 2014.
- (b) In the case of Income and Expenditure Account of the Excess of Income over Expenditure of the Centre for the year ended on that date.

For G.D.Apte & Co
Chartered Accountants
(Firm Registration No. 100515W)



Chetan R. Sapre
Partner
(Membership No. 116952)

Date: 10-09-2014

Place: Mumbai

TATA MEMORIAL CENTRE			
TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER.			
BALANCE SHEET AS AT 31 ST MARCH, 2014			
PARTICULARS	Schedule	As at 31.03.2014	As at 31.3.2013
SOURCES OF FUND			
CAPITAL FUND AND LIABILITIES			
Earmarked/Endowment Funds	1	6,218,004,484	5,009,719,512
Academic Fund	2	61,874,750	64,063,937
Secured Loans	3	342,235	987,559
TOTAL		6,280,221,469	5,074,771,008
APPLICATION OF FUND			
ASSETS			
Fixed Assets			
Gross Block	4	5,741,021,221	5,457,939,157
Less: Provision for Depreciation		2,281,540,823	2,001,778,380
Net Block		3,459,480,398	3,456,160,777
Capital Work - in - Progress		915,698,057	195,715,290
TOTAL		4,375,178,455	3,651,876,067
Current Assets, Loans and Advances			
Less: Current Liabilities and Provisions	5	3,852,645,834	3,294,836,250
NET CURRENT ASSETS	6	9,031,117,481	8,956,318,988
Losses carried forward from previous year		(5,178,471,648)	(5,661,482,738)
Add: Excess of Expenses over Income during the year		7,084,377,680	5,321,185,945
Deficit In Income and Expenditure account		(863,018)	1,763,191,735
TOTAL		7,083,514,662	7,084,377,680
TOTAL		6,280,221,469	5,074,771,008
Significant Accounting Policies			
Notes on Accounts			
A			
B			

As per our report of even date attached
For G. D. Apte & Co.
Chartered Accountants
ICAI Registration No. : 100515W

Partner : CA. Chetan R. Sapre
Membership No. : 116952
Mumbai

For and on behalf of the Governing Council

Jt. Controller (Finance & Accounts)
Indira Pasupathy
Dr. Venkatesh V.P.R.P.
Chief Administrative Officer

TATA MEMORIAL CENTRE			
TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER			
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014			
	Schedule	Year Ended 31.03.2014	Year Ended 31.3.2013
A) INCOME			
Recurring Government Grants		2,009,300,000	1,829,100,000
Hospital Income		1,475,447,300	1,240,768,410
Sale of Drugs and Surgical Goods		1,616,057,707	1,426,941,908
Interest Income	7	276,943,474	214,536,832
Other Income	8	63,488,743	45,761,909
TOTAL (A)		5,441,237,224	4,757,109,058
B) EXPENDITURE			
Academic Fund		35,739,790	30,806,225
Consumption of drugs and Surgical Goods	9	1,543,275,810	1,374,720,533
Consumables		584,243,329	491,746,141
Staff Cost / Salaries	10	2,501,272,241	2,208,079,649
Other Administrative Expenses	11	679,411,320	671,379,139
Interest on HDFC Loan		128,388	202,620
Depreciation	4	301,454,275	302,738,534
Less: Adjusted against Non recurring Grants		301,454,275	302,738,534
TOTAL (B)		5,344,070,878	4,776,934,306
Excess of Income over Expenditure Before Provisions on retirement benefits of employees (A-B)		97,166,347	(19,825,249)
Less : Provision for Retirement Benefits			(57,763,122)
Gratuity		615,269	(1,558,940,449)
Pension		32,485,081	(126,662,915)
Leave Encashment		63,202,979	
Balance being surplus / (deficit) for the year trf to		863,018	(1,763,191,735)
Balance Sheet			

As per our report of even date attached
For G. D. Apte & Co.
Chartered Accountants

ICAI Registration No. : 100515W
Partner : CA. Chetan R. Sapre
Membership No. : 116952
Mumbai

For and on behalf of the Governing Council

Dr. Venkata V.P.R.P.

Jt. Controller (Finance & Accounts)
Chief Administrative Officer

TATA MEMORIAL CENTRE

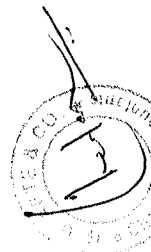
TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER.

SCHEDULE 1 - EARMARKED / ENDOWMENT FUNDS

PARTICULARS	As at 31.03.2014	As at 31.3.2013	in Rs.
a) Non-Recurring Grants			
Opening Balance	4,278,718,868	4,352,644,747	
Add: Received during the year	1,460,000,000	296,000,000	
Less:			
Depreciation for the current year	301,454,275	302,738,534	
Expenditure on Cancer Registries, outreach programme & Plan Expenditure	76,778,230	67,187,345	
Non recurring grant carried to Balance sheet	5,360,486,363	4,278,718,868	4,278,718,868
b) Donations			
Opening Balance	255,865,077	203,958,976	
Additions during the year	71,737,766	77,454,855	
Deduction during the year	23,797,066	25,548,754	
Closing Balance	303,805,777	255,865,077	255,865,077
c) Unspent Balance of Workshops / Projects			
		553,712,344	475,135,567
Total	6,218,004,484		5,009,719,512

Note :

Earmarked/Endowment Funds comprise of Non-Recurring grants received from Government of India and Donations received from external agencies/ individuals.



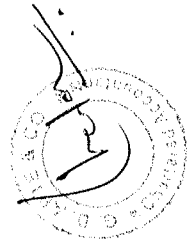
Adi

Vinod

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

SCHEDULE 2 - ACADEMIC FUND

		in Rs.	
PARTICULARS		As at 31.03.2014	As at 31.3.2013
Opening Balance		64,063,937	58,022,807
Add :- Addition During the year		35,739,790	30,806,224
		99,803,727	88,829,031
Less : Deduction During the year		37,928,977	24,765,094
Total		61,874,750	64,063,937



Handwritten signature

Handwritten signature and date 14/8/2014

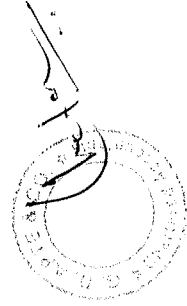
TATA MEMORIAL CENTRE

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

SCHEDULE 3 - SECURED LOANS

in Rs.

PARTICULARS	As at 31.3.2014	As at 31.3.2013
Loan from Housing Development Finance Corporation Limited (HDFC) (Secured by mortgage of dwelling units of the TMC's employees)	342,235	987,559
TOTAL	342,235	987,559



Handwritten signature
7/10/2014

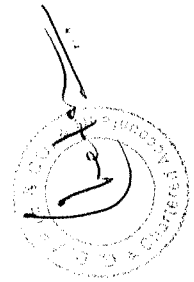
Handwritten signature
7/10/2014

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

Schedule 4 - FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost / Valuation as at the beginning of the year (01/04/2013)	Total Additions / adjustments during the year	Deletions / Adjustments	Cost / Valuation at the end of the year (31/03/2014)	As at the beginning of the year (01/04/2013)	Depreciation on the opening balance	Depreciation on Additions during the year	Total Depreciation during the year	On Deletion / Adjustment	Total upto the year end (31/03/2014)
A. FIXED ASSETS :										
I. LAND:										
a) Freehold	197,608	-	-	197,608	-	-	-	-	-	197,608
2. BUILDINGS :										
a) On Freehold Land	1,426,129,727	69,871,628	4,939,006	1,491,062,349	128,814,505	23,245,914	94,965	23,340,879	-	152,155,384
	3,522,811,239	233,105,341	60,526,264	3,695,390,316	1,494,572,974	245,093,247	4,787,700	249,880,947	16,394,470	1,728,059,451
3. PLANT MACHINERY & EQUIPMENT										
4. VEHICLES	28,363,493	2,503,764	148,932	30,718,325	12,830,859	2,855,026	14,771	2,869,797	-	15,700,656
5. FURNITURE, FIXTURES	141,495,792	5,520,499	980,309	146,035,982	103,356,505	7,788,269	191,279	7,979,548	656,367	110,679,686
6. OFFICE EQUIPMENT	41,444,076	1,867,654	595,239	42,716,491	7,828,262	1,947,178	45,126	1,992,305	175,129	9,645,438
7. COMPUTER/ PERIPHERALS	297,497,222	41,868,928	4,466,000	334,900,150	254,375,275	8,960,760	6,430,040	15,390,799	4,465,867	265,500,207
TOTAL (A)	5,457,939,157	354,737,814	71,655,750	5,741,021,221	2,001,778,380	289,890,394	11,563,880	301,454,275	21,691,833	2,281,540,823
CWIP	196,517,660	909,427,459	189,444,692	916,500,427						916,500,427
LESS: PROVISION FOR DOUBTFUL CAPITAL ADV (LAND)	802,370			802,370						802,370
NET CAPITAL WIP (B)	195,715,290	909,427,459	189,444,692	915,698,057						915,698,057
TOTAL (A + B)	5,653,654,447	1,264,165,273	261,100,442	6,656,719,278	2,001,778,380	289,890,394	11,563,880	301,454,275	21,691,833	2,281,540,823
PREVIOUS YEAR (UMC)	5,232,068,131	819,063,484	397,477,168	5,653,654,447	1,701,610,989	284,506,173	18,345,271	302,851,443	2,684,051	2,001,778,380
										3,651,876,068
										3,650,457,144

1) Capital Work in Progress also includes freehold land amounting to Rs. 802,370 (previous year Rs. 802,370) which is disputed and hence provided for as doubtful in the financial year 2009-2010



Signature

Signature

TATA MEMORIAL CENTRE

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND

EDUCATION IN CANCER

SCHEDULE 5 - CURRENT ASSETS, LOANS AND ADVANCES

in Rs.

PARTICULARS	As at 31.3.2014	As at 31.3.2013	
A. CURRENT ASSETS			
1. Inventories			
Stock of Drugs, Medical and Surgical Goods			144,062,810
2. Sundry Debtors			
a) Outstanding more than six months			
Considered Good	34,333,003	37,546,774	
Considered Doubtful	39,092,555	38,650,062	
	73,425,558	76,196,836	
Outstanding less than six months			
Considered Good	310,325,780	281,848,998	
Considered Doubtful	-	-	
	383,751,338	358,045,834	
b) Less: Provision for Doubtful Debts	39,092,555	38,650,062	
			319,395,772
3. Cash on hand (Franking Machine)			
		5,951,424	29,837
4. Bank Balances			
With Scheduled Banks :			
- On Current Accounts	52,603,507	176,299,588	
- On Fixed / Margin money Deposit Accounts	3,107,588,874	2,451,882,171	
- On Savings Accounts	10,243,985	1,701,894	
			2,629,883,653
TOTAL (A)		3,672,003,583	3,093,372,073



contd.....

vinod

14/03/2014

TATA MEMORIAL CENTRE

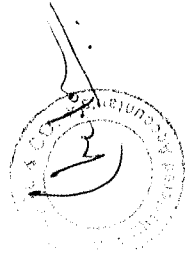
TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND

EDUCATION IN CANCER

SCHEDULE 5 - CURRENT ASSETS, LOANS AND ADVANCES

in Rs.

PARTICULARS	As at 31.3.2014		As at 31.3.2013	
B. LOANS AND ADVANCES				
1. Advances recoverable in cash or in kind or for value to be received (unsecured, considered good)			1,831,220	
Considered Good	2,110,295		-	
Considered Doubtful	2,110,295		1,831,220	
Less: Provision for Doubtful Advances	-	2,110,295	-	1,831,220
b) Prepaid expenses		18,807,262		17,507,263
c) Other Deposits		9,261,513		10,368,440
2. Loans & Advances to staff		26,356,690		35,598,703
3. Interest accrued on fixed deposits		103,018,795		120,609,777
4. Tax Deducted at Source		21,087,696		15,548,775
TOTAL (B)		180,642,251		201,464,177
TOTAL (A+B)		3,852,645,834		3,294,836,250



Director
21/8/2014

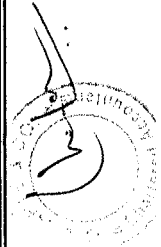
Vinita

TATA MEMORIAL CENTRE

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

SCHEDULE 6 - CURRENT LIABILITIES AND PROVISIONS

		in Rs.	
PARTICULARS		Year Ended 31.3.2014	Year Ended 31.3.2013
A) CURRENT LIABILITIES			
Current Liabilities			
Undisbursed and Unclaimed Salaries	3,784,455	7,376,035	
Miscellaneous Liabilities	36,862,634	23,958,084	
Patients Deposits and Other Deposit	925,202,316	698,063,712	
New pension scheme liability	15,594,849	12,109,449	
Sundry Creditors-Capital	169,705,167	226,187,725	
Other Liabilities	8,221,364	8,738,299	
Provision for Salary	282,570,710	283,679,431	
Provision for expenses	263,203,381	466,536,977	
TOTAL (A)	1,705,144,876	1,726,649,712	
B) PROVISIONS(for retirement benefits of employee)			
Gratuity	603,524,698	602,909,429	
Leave Encashment	729,007,957	665,804,978	
Pension	5,993,439,950	5,960,954,869	
TOTAL (B)	7,325,972,605	7,229,669,276	
TOTAL (A+B)	9,031,117,481	8,956,318,988	



Rudra
21/12/2014

Vijay

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER TATA MEMORIAL CENTRE				in Rs.	
SCHEDULE 7 - INTEREST INCOME				Year Ended 31.3.2014	Year Ended 31.3.2013
PARTICULARS					
Interest : (gross) (includes tax deducted at source)					
from banks :					
on fixed deposits/ margin money deposits				272,313,458	209,272,942
on saving accounts				90,059	71,910
from others :					
On mobilisation advance				521,096	
on Vehicle Advances				136,219	104,868
on House Building Advances				3,658,665	4,452,788
on Computer Advances				223,977	192,744
Income Tax Refund					
				4,539,957	4,750,400
				-	441,580
Total				276,943,474	214,536,822



Indira
11/1/2014

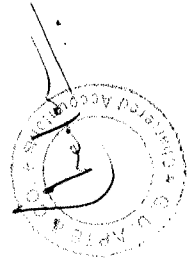
mm
1/10

TATA MEMORIAL CENTRE

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

SCHEDULE 8 - OTHER INCOME

PARTICULARS	in Rs.	
	Year Ended 31.3.2014	Year Ended 31.3.2013
Miscellaneous Receipts	51,640,358	33,927,207
Animal House Receipts	6,743,047	6,002,328
Project Overheads	5,112,904	6,242,634
Sundry balances written back(net)	-	-
Effect of exchange fluctuation (net)	(7,566)	(410,260)
TOTAL	63,488,743	45,761,909



R. J. S.

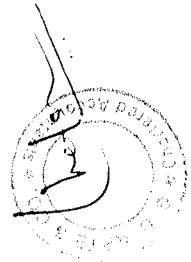
11/11/14

TATA MEMORIAL CENTRE

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

SCHEDULE 9 - Consumption of Drugs and Surgical Goods

	in Rs.	
PARTICULARS	Year Ended 31.3.2014	Year Ended 31.3.2013
Opening stock of Drugs / Surgical goods	144,062,810	151,888,520
Add: Purchases	1,558,562,328	1,376,289,363
Less: Closing stock of Drugs / Surgical goods	150,957,010	144,062,810
Less: Return/ Rejected / Expired Drugs / Surgical goods	8,392,318	9,394,540
TOTAL	1,543,275,810	1,374,720,533



Dr. D. S. S. S. S.

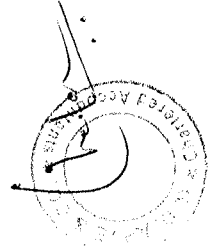
Dr. D. S. S. S. S.

TATA MEMORIAL CENTRE

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

SCHEDULE 10 - STAFF COST / SALARIES

		in Rs.	
PARTICULARS		Year Ended 31.3.2014	Year Ended 31.3.2013
a) Salaries and Wages		795,022,234	712,494,238
b) Allowances and Bonus		1,278,744,589	1,088,946,652
c) Expenses on Employee's Retirement and Terminal Benefits		62,185,751	63,527,690
d) Pension scheme		208,648,855	208,450,806
e) Fellowships		156,670,812	134,660,263
TOTAL		2,501,272,241	2,208,079,649



Audited
6/8/2014

7/12/2014

TATA MEMORIAL CENTRE

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES

PARTICULARS	in Rs.	
	Year Ended 31.3.2014	Year Ended 31.3.2013
a) Linen and Laundry	34,340,254	31,053,637
b) Library Expenses	26,569,924	15,839,000
c) Electricity	245,859,031	253,885,811
d) Water Charges	12,888,114	15,044,874
e) Repairs and Maintenance	209,653,839	243,488,261
f) Animal House Expenses	2,995,966	3,448,330
g) Rates and Taxes	2,222,026	6,504,614
h) Minor Equipments and Replacement of Capital Equipments	1,632,446	273,458
i) Postage, Telephone and Communication Charges	6,219,399	7,639,044
j) Printing and Stationery	14,504,412	16,322,255
k) Travelling and Conveyance Expenses	17,089,054	11,457,926
l) Intra Mural Research Expenses	41,814,239	21,242,607
m) Other Plan / Research Expenses *	3,058,314	3,261,374
n) Auditors Remuneration		
Audit fees	300,000	438,061
Service tax	49,440	49,440
o) Symposium and Training	349,440	487,501
p) Professional Charges	3,012,930	6,118,282
q) Advertisement Expenses	2,496,749	2,366,673
r) Provision for Doubtful Debts	15,878,571	11,871,258
s) Hostel maintenance expenses	442,493	3,959,402
t) Miscellaneous Expenses	10,192,837	8,684,069
u) Bad debts written off	27,447,450	8,403,339
	743,831	27,424
TOTAL	679,411,320	671,79,134


 Controller of Accounts


 Director


 Chairman

TATA MEMORIAL CENTRE
SCIENCE AND RESEARCH FUND
INCOME & EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED 31 ST MARCH, 2014

				in Rs.	
2012-13	EXPENDITURE	2013-14	2012-13	INCOME	2013-14
154 To Bank charges		158			
870000 To Transfer to Research Project		-			
12,220,789 To Excess of Income over Expenditure		14,160,481	13,090,943	By Interest Income	14,160,639
13,090,943	TOTAL	14,160,639	13,090,943	TOTAL	14,160,639

As per our report of even date attached

For G. D. Apte & Co.

Chartered Accountants

ICAI Registration No : 100515W



Partner : CA Chetan R Sapre

Membership No. : 116952

For and on behalf of the Governing Council

Indira Pasupathy

Jt. Controller (Finance & Accounts)

Dr. Venkata V.P.R.P.

Chief Administrative Officer

Tata Memorial Centre Science and Research Fund			in Rs.
Balance Sheet as at 31st March, 2014			
Particulars	As at 2014-13	As at 2012-13	
Sources of Fund			
Corpus Fund And Liabilities			
Corpus Fund	168,241,282		154,080,801
Total	168,241,282		154,080,801
Application of Fund			
Current Assets, Loan And Advances			
Receivable from TMH	-		81,894
Fixed Deposit with Bank	146,612,151		147,726,830
Bank Balance	17,326,491		7,266
Interest accrued on Fixed Deposit	4,302,640		6,264,811
Total	168,241,282		154,080,801

Note :

This Fund has been created based on the approval of the Director of Tata Memorial Centre dated 24th March 2004, which amount has been transferred to a separate Bank Account in order to ensure that the objectives of the Fund are fulfilled.

As per our report of even date attached

For G. D. Apte & Co.

Chartered Accountants

ICAI Registration No: 100515W



Partner : CA Chetan R. Sapre
Membership No. : 116952

For and on behalf of the Governing Council

(Signature)
4/11/2014

Indira Pasupathy
Jt. Controller (Finance & Accounts)

(Signature)

Dr. Venkata V.P.R.P.
Chief Administrative Officer

TATA MEMORIAL CENTRE SAM JAL MISTRY DONATION INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31 ST MARCH, 2014					in Rs.
2012-13	EXPENDITURE	2013-14	2012-13	INCOME	2013-14
1,583,831	To Expenses	999,087	1,525,123	By Interest Income	1,775,659
551	To Bank Charges	2,019			
	To Excess of Income over		2,183	By Dividend	2,150
(57,076)	Expenditure	776,703			
1,527,306	TOTAL	1,777,809	1,527,306	TOTAL	1,777,809

As per our report of even date attached

For G. D. Apte & Co.

Chartered Accountants

ICAI Registration No: 100515W



Partner : CA Chetan R. Sapre

Membership No. : 116952

For and on behalf of the Governing Council



Indira Pasupathy

Jt. Controller (Finance & Accounts)



Dr. Venkata V.P.R.P.

Chief Administrative Officer

TATA MEMORIAL CENTRE DONATION FROM SAM JAL MISTRY DONATION FUND BALANCE SHEET AS AT 31st MARCH, 2014			in Rs.
PARTICULARS	AS AT 2013-14	AS AT 2012-13	
SOURCES OF FUND			
Donation	26,437,184	25,660,481	
TOTAL	26,437,184	25,660,481	
APPLICATION OF FUND			
Current Assets, Loan and Advances	17,220,363	17,220,363	
Fixed Deposit with Bank	439	2,458	
Bank Balance	7,554,739	5,953,366	
Amount receivable from TMC			
Accrued Interest on FDR	1,661,643	2,484,294	
TOTAL	26,437,184	25,660,481	

As per our report of even date attached

For G. D. Apte & Co.

Chartered Accountants

ICAI Registration No: 100515W

For and on behalf of Governing Council



Partner : CA Chetan R. Sapre
Membership No. : 116952

Indira Pasupathy
Jt. Controller (Finance & Accounts)



Dr. Venkata V.P.R.P.
Chief Administrative Officer

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. It is registered under the Societies Registration Act (1860) and the Bombay Public Trust Act (1950).

SCHEDULE A: SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PRESENTATION

The financial statements are prepared on historical cost convention and on an accrual basis. 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. 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 advances given to staff are recognized in the year of receipt / recovery.
- iv) Other Revenue items are recognized only when it is reasonably certain that the ultimate collection will be made.

3. FIXED ASSETS

- 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.

6

- 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 eliminated from financial statements only on disposal.

4. DEPRECIATION

- i) Depreciation on tangible fixed assets is provided at the rates and in the manner specified in Schedule XIV of the Companies Act, 1956, on straight-line method.
- ii) 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

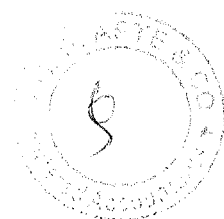
- i) Inventories consist of Drugs and Surgical meant for sale purpose are valued at lower of cost or Net Realisable Value. Cost is determined on first-in-first-out basis.
- ii) Stock of linen, laundry, cutlery and crockery, consumables, surgical and allied stores meant for consumption purpose and spares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

6. GOVERNMENT GRANTS

- i) 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 grants related to depreciable fixed assets are treated as deferred income, which is recognized in the income and expenditure account on systematic and rational basis over the useful life of the asset, i.e. such grants are allocated to income and expenditure over the periods and in the proportions in which depreciation on those asset is charged.

7. DONATIONS

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.



8. FOREIGN CURRENCY 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. INVESTMENTS

Investments classified as 'Long Term Investments' are carried at cost. Provision for decline, other than temporary, is made in carrying cost of such investment.

11. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

a. Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- i. The Centre has a present obligation as a result of past event
- ii. A probable outflow of resources is expected to settle the obligation
- iii. The amount of obligation can be reliably estimated.

b. Contingent liability is disclosed in the case of :

- i. A present obligation arising from past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- ii. A possible obligation, unless the probability of outflow of resources is remote.

c. Provisions, Contingent Liabilities are reviewed at each Balance Sheet date.

12. 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.

13. 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.



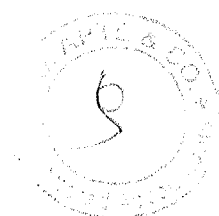
SCHEDULES FORMING PART OF ACCOUNTS

SCHEDULE B : 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 and not provided for (net of advances) Rs.16,97,05,167/- (Previous year Rs. 22,61,87,725/-)
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. 4720.94 Lacs, which represents Earmarked Funds kept aside for the immediate commitments for the next financial year.
5. Up to financial year 2006-07 the Centre has accounted all its fixed assets acquired at its original costs and depreciation thereon is charged to income and expenditure accounts. The non-recurring grants received for acquisition of such fixed assets is disclosed under earmarked funds.

With effect from April 1, 2007 the Centre has decided to account the Non-recurring grants as per Accounting Standard 12 on Accounting for Government Grants. As per the said standard, non-recurring grants related to depreciable fixed assets are treated as deferred income, which is recognized in the income and expenditure account on systematic and rational basis over the useful life of the asset, i.e. such grants are allocated to income and expenditure account over the periods in the proportion in which depreciation on those asset is charged.

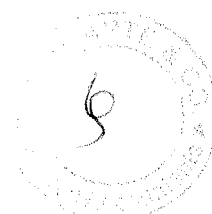
6. The Centre is covered by a system of internal audit conducted by the Department of Atomic Energy and Indian Audit and Accounts Department.
7. The Centre has filed a writ petition in the Honorable High Court Bombay for non-applicability of Bombay Labour Fund Act, 1956 in the year 2001-02, the final 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.45,08,642/- respectively which is disclosed under current liabilities in the financial statement. The centre has also kept as deposit Rs.5,50,000/- each with Maharashtra Labour Welfare Board and Hon'ble Bombay High Court.



8. 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 10 in the Income and Expenditure Account are as under :	
- Employers contribution to Provident Fund – Rs.31,14,228/-	
- Employer's Contribution to New Pension Scheme – Rs.2,98,73,144/-	

			Gratuity	
			31-3-2014	31-3-2013
I	Change in obligation during the year			
	1	Liability at the beginning of the year	602,909,429	545,146,307
	2	Interest Cost	46,052,070	44,624,404
	3	Current Service Cost	14,800,969	15,081,022
	4	Past Service Cost	0	0
	5	Benefit Paid	(42,556,724)	(32,236,572)
	6	Actuarial (Gain)/Loss	(17,681,046)	30,294,268
	7	Liability at the end of the year	603,524,698	602,909,429
II	Net asset / (liability) recognised in the Balance Sheet			
	1	Liability at the end of the year	603,524,698	602,909,429
	2	Plan assets at the end of the year	0	0
	3	Liability recognised in the Balance sheet	603,524,698	602,909,429
III	Expenses recognized in the Income and Expenditure account			
	1	Current Service Cost	14,800,969	15,081,022
	2	Interest Cost	46,052,070	44,624,404
	3	Expected Return on Plan Assets	0	0
	4	Actuarial (Gain)/Loss	(17,681,046)	30,294,268
	5	Past service cost	0	0
	6	Total expenses recognised in the Income and Expenditure Account	43,171,993	89,999,694
IV	Principal actuarial assumptions at the Balance Sheet date:			
	1	Discount rate at	9.05%	8.00%
	2	Expected return on plan assets	0.00%	0.00%
	3	Salary escalation	7.00%	7.00%



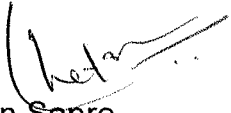
General description of the defined benefit plan :	
1	The Centre operates a gratuity scheme, which is a unfunded scheme for qualifying employees. The Scheme provides for lump sum payment to employees on retirement, death while in employment or termination of employment of an amount equivalent to 15 days salary for every completed year of service or part thereof in excess of six months, provided the employee has completed five years in service.
2	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 31 st March, 2014 works out to Rs. 72,90,07,957/-.
3	The Centre operates a Pension scheme which is an unfunded scheme for employees, who have joined prior to 1 st 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 31 st March, 2014 works out to Rs. 599,34,39,950/-.

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

Mumbai,

As per our report attached

G.D Apte & Co
Chartered Accountants
ICAI Registration No. : 100515W


Chetan Sapre
Partner
Membership No.116952

