

FINANCIAL REPORT 2015-16

The income of the FMES in the year 2015-16 was from the following sources:

Subscriptions: Rs. 1, 28,628; Membership fees: Rs. 25,500. Bank interest (including interest on fixed deposits) Rs. 1, 40,102; and Rs. 21,000 received from donations. The amount received by way of Grants is Rs. 34,00,000.

In the year 2015-16, we incurred expenses for services of regular staff, payment of honoraria and printing of the journal. The Forum for Medical Ethics Society spent Rs. 2, 47,604 on printing the journal and Rs. 8, 69,695 on honoraria. Approximately Rs. 8, 07,110 went into establishment and other expenses, including website and Workshop expenses.

Donations to the Forum for Medical Ethics Society are eligible for 50 per cent tax exemption under sections 80G of the Income Tax Act.

BALANCE SHEET			
Properties and Assets	Rs.	Fund and liabilities	Rs
Fixed Assets	1,367.00	Trust Funds or Corpus	1,36,157.00
In Savings Bank Account	26,78,430.02	Contingencies Reserve Fund	45,000.00
Cash In Hand	9,390.00	Life Subscription Fees (refundable)	4,30,570.00
Advance Tax Deducted at Source.	1,01,692.00	Balance as per last Balance Sheet	8,11,230.22
Deposit for Office Premises	1,50,000.00	Excess of Income over Expenditure	17,90,821.80
Prepaid Expenses	2,72,900.00		
	32,13,779.02		32,13,779.02

Income during the year		
Sr. No.	Particulars	RS.
(a)	Bank interest	
1	On Fixed Deposit	61,252.00
2	On Savings Bank Account	78,289.00
3	Int. on Income tax refund	561.00
(b)	Income From Other Sources	
1	Membership Fee	25,500.00
2	Subscription	1,28,628.89
(c)	Donations	21,000.00
(d)	Grant Received	34,00,000.00

Expenses incurred on objects of the Trust (educational)		
Sr. No.	Particulars	RS.
(a)	Journal expenses	
1	Printing & Posting Journal	2,47,604.00
2	Honoraria*	8,69,695.00
(b)	Establishment Expenses	
1	Travel & Conveyance Expenses	10,571.00
2	Printing & Stationery	19,933.00
3	Xeroxing Charges	1,700.00
4	Website Expenses ^a	4,85,403.00
5	Telephone & Internet	21,444.00
6	Bank Charges	573.09
7	Repair and Maintenance Charges	2,000.00
8	Rent Paid	32,700.00
9	Hospitality and Meeting Charges	15,679.00
10	Postage & Telegram	55,273.00
11	Interest Paid	150.00
12	Brokerage Paid	25,000.00
13	Legal and Professional Fees ⁺	1,01,485.00
14	Membership and Subscription	20,269.00
(c)	Audit Fees	13,740.00
(d)	Other	
1	Depreciation	1,190.00

* Payments to two editorial and one administrative staff, copy editing agency and NBC secretariat

^a Part payment to the web service provider towards web development and routine services

⁺ Payment for legal and financial advice regarding formalities of the Charity Commission's office and CSR fund utilisation formalities