

FINANCIAL REPORT

Financial Report 2020-21

FORUM FOR MEDICAL ETHICS SOCIETY

The Forum for Medical Ethics Society's income in the year 2020-21 was from the following sources:

Subscriptions: Rs. 4,00,720/-, Membership fees: Rs. 20,500/-, Income from Other Sources: Rs. 24,379/-, Bank interest (including interest on fixed deposits): Rs. 3,04,345/-, and Donations: Rs. 1,06,135/-. The amount received by way of Grants was Rs. 13,38,000/-.

During the year 2020-21, we incurred expenses for services of regular staff, payment of honoraria and printing of the journal. The Forum for Medical Ethics Society spent Rs. 1,63,453/- on printing the journal and Rs. 1,02,845/- on Honorarium, Rs. 19,85,019/- went into establishment, Project and other expenses.

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

BALANCE SHEET	
Properties and Assets	Rs.
Fixed Assets	1,76,192.00
In Bank Account	45,75,673.00
Advance To Employees	5,000.00
Advance Tax Deducted at Source	1,92,555.00
Accrued Interest	41,757.00
GST Credit	1,38,647.00
Deposit for Office Premises	50,000.00
Total	51,79,824.00
Funds and Liabilities	
Trust funds or corpus	1,36,157.00
Contingencies reserve fund	45,000.00
Due to Expenses	15,240.00
Life subscription fees (refundable)	4,30,570.00
Balance as per last balance sheet	46,10,095.00
Less Excess as per I & E A/c	(-)57,238.00
Total	51,79,824.00

Income During the year		
Sr. No.	Particulars	Rs.
(A) Bank interest		
1	On fixed deposits	2,91,017.00
2	On savings bank account	13,328.00
(B) Income from Other Sources		
1	Membership fees	20,500.00
2	Subscription	4,00,720.00
3	Professional Fees	16,950.00
4	Currency Gain	429.00
5	Reprint Article Charges	7,000.00
(C) Donations 1,06,135.00		
(D) Grant received 13,38,000.00		
(E) Deficit carried to B/s 57,238.00		
(F) Total (F = A+B+C+D+E) 22,51,317.00		

Expenses incurred on Objects of the Trust (educational)		
Sr. No.	Particulars	Rs.
(A) Journal expenses		
1	Printing & posting of Journal	1,63,453.00
2	Honorarium	1,02,845.00
(B) Establishment Expenses		
1	Printing & stationery	7,471.00
2	Professional Fees	1,80,123.00
3	Rent	1,80,000.00
4	CC Avenue Charges	5,488.00
5	Bank Charges	1,704.00
6	Electricity Charges	2,471.00
7	Hospitality and Meeting Expenses	7,136.00
8	Membership Fees Paid	41,936.00
9	Salary	14,65,257.00
10	Insurance Premium	4,117.00
11	Miscellaneous Expenses	985.00
12	Office Expenses	8,700.00
13	PayU Service Charges	1,145.00
14	Repairs and Maintenance	1,900.00
15	Staff Welfare	225.00
16	Travelling and Conveyance	11,450.00
(D) Other		
1	Depreciation	64,911.00
(E) Total (E=A+B+C+D) 22,51,317.00		