



AUDIT REPORT

We have audited the Balance Sheet of UNESCO Madanjeet Singh Institute of Kashmir Studies, University of Kashmir, South Asia Foundation (SAF), Srinagar as on 31st March, 2016 along with the Income & Expenditure Account and other allied schedules /annexures for the year ended on that date. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the audit in accordance with the accounting standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining on test basis, the audit evidences supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the over all presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion. On the basis of records, books of accounts and other explanations furnished before us by the management, we report as under:-

1. Total aggregate expenditure of Rs.42,23,181/- (comprising of Rs.34,29,854/- booked by Director Institute of Kashmir Studies, Srinagar and Rs.7,93,327/- directly booked by SAF, New Delhi for activities related to the Institute.)
2. Fixed Assets worth Rs.3,78,577/- reflected in cash flow statement attached herewith have been procured during the year from the registered suppliers of the University as reported to us at the time of audit. However, fixed assets are subject to physical verification abinitio.
3. No advance has been issued during the year 2015-16. However, Loan of Rs.3,05,249/- obtained from University previously needs to be cleared.
4. No depreciation has been provided for.

Subject to above, in our opinion and to the best of our information and explanations given to us, the balance sheet referred above presents fairly the financial position of the Institute of Kashmir Studies, University of Kashmir, Srinagar as on 31st March, 2016.


For MRR & Co.
Chartered Accountants

Place : Srinagar

FOR: MRR & CO.

CA. Mohd. Rafieq Rather
(Proprietor)

Date : 05.05.2016

Chartered Accountant
M.No. 535786
FRN: 028591N

FORM GFR 19-A

Institute of Kashmir Studies, University of Kashmir


Certified that out of **Rs.32,50,000.00**(Rupees Thirty Two Lac Fifty Thousand Only) of grants-in-aid received during the year 2015-16 in favour of UNESCO Madanjeet Singh Institute of Kashmir Studies, University of Kashmir under South Asia Foundation(SAF) vide cheque No's : 604401 dated 26-06-2015, 604484 dated 07-08-2015, 604495 dated 10-03-2016 plus an opening balance(unsent) of **Rs.11,42,654.56** brought forward from previous year and an amount of **Rs.32,684.00** earned on account of bank interest and **Rs.7,93,327.00** on account of direct payments made by SAF at New Delhi, aggregating to the total sum of **Rs.52,18,665.56** available for expenditure, an amount of **Rs.42,23,181.00** has been incurred by the Institute during the year 2015-16 as per the records, data and other relevant documentary evidences furnished to us, leaving thereby an unspent balance of **Rs.9,65,484.56**(Rupees Nine Lac Sixty Five Thousand Four Hundred Eighty Four and Fifty Six Paisa Only) as on 31.03.2016.

Certified that I have satisfied myself that the conditions on which the grant-in-aid was sanctioned have been duly fulfilled and that I have exercised the following checks to see that the money was actually utilized for the purpose for which it was sanctioned.

Place: Srinagar

Date: 05-05-2016


Accountant


Director
UNESCO Madanjeet Singh,
Institute of Kashmir Studies
University of Kashmir
Hazratbal Srinagar


For MRR & CO.
Chartered Accountants

Chartered Accountant
CA. Mohd. Rafeeq Rather
(Proprietor)
M.No. 535786
FRN: 028591N

UNESCO Madanjeet Singh Institute of Kashmir Studies

University of Kashmir
Hazratbal, Srinagar.
Jammu & Kashmir


Balance Sheet

1-Apr-2015 to 31-Mar-2016

Liabilities	as at 31-Mar-2016	Assets	as at 31-Mar-2016
Capital Account	43,38,194.84	Fixed Assets	43,38,194.84
Fixed Asset Fund	43,38,194.84	Air Condition A/c	71,540.00
Grant From :-	6,90,235.56	Audio Visual Documentaation / Computer / Equipments	2,98,382.00
Refund :-	22,185.00	Books and Journals	13,66,953.84
Grant From SAF (Utilized)	(-)53,35,384.84	Furniture A/c	2,95,137.00
Grant Received From South Asia Foundation (SAF)	50,19,782.40	Furniture and Furnishing at UMIKS Hostel.	12,73,125.00
Interest on Bank Deposit	7,32,619.00	Genset / Heavy Duty Invertor	1,24,800.00
Interest on FDR	2,32,626.00	Purchase of Vehicle A/c	7,76,010.00
Recovered Amount	18,408.00	Software / Information Technology Related	1,16,697.00
		Videocon L.E.D Tv & Airtel D.T.H (Dish)	15,550.00
Current Liabilities	3,05,249.00	Current Assets	9,95,484.56
University of Kashmir	3,05,249.00	Bank Accounts	9,95,484.56
Profit & Loss A/c			
Opening Balance			
Current Period			
Total	53,33,679.40	Total	53,33,679.40

Place; Srinagar
Date; 05/05/2016


Accountant


Director
UNESCO Madanjeet Singh
Institute of Kashmir Studies

Director
UNESCO Madanjeet Singh,
Institute of Kashmir Studies
University of Kashmir
Hazratbal Srinagar

As per report of even date


FOR MRR & CO.
Chartered Accountants

CA. Mohd. Rafieq Rather
(Proprietor)
M.No. 535786
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UNESCO Madanjeet Singh Institute of Kashmir Studies

University of Kashmir
Hazratbal, Srinagar.
Jammu & Kashmir

Income & Expenditure Statement

1-Apr-2015 to 31-Mar-2016

Particulars	1-Apr-2015 to 31-Mar-2016	Particulars	1-Apr-2015 to 31-Mar-2016
Expenditure :-	42,23,181.00	Receipts	42,23,181.00
Fixed Assets Fund Exp.	3,78,577.00	Grant SAF	42,23,181.00
Other Scholarship Related Expenses :-	10,23,748.00		
Saf Scholarship Expenses :-	28,20,856.00		
Excess of Income over Expenditure			
Total	42,23,181.00	Total	42,23,181.00

Place; Srinagar
Date; 05/05/2016



Accountant



Director

UNESCO Madanjeet Singh
Institute of Kashmir Studies
Director
UNESCO Madanjeet Singh,
Institute of Kashmir Studies
University of Kashmir
Hazratbal Srinagar

As per report of even date


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UNESCO Madanjeet Singh Institute of Kashmir Studies

University of Kashmir
Hazratbal, Srinagar.
Jammu & Kashmir

Other Scholarship Related Expenses :-

Group Summary

1-Apr-2015 to 31-Mar-2016

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Particulars	Closing Balance	
	Debit	Credit
Computer Consumables	7,769.00	
Honorarium Charges	3,200.00	
Honorarium Charges for Teaching Faculty	7,87,898.00	
Hospitality Charges A/c	9,361.00	
News Papers & Journals	14,146.00	
Professional Charges	6,800.00	
Publication and Quarter Journals	45,629.00	
Seminar / Conference/ Lecturs/ Meeting	45,660.00	
T A / D A for Director	46,123.00	
TA TA for External Experts	46,162.00	
Telephone Expenses for Director	11,000.00	
Grand Total		10,23,748.00

Place; Srinagar
Date; 05/05/2016


Accountant


Director
UNESCO Madanjeet Singh
Institute of Kashmir Studies
UNESCO Madanjeet Singh,
Institute of Kashmir Studies
University of Kashmir
Hazratbal Srinagar

As per report of even date


For MRR & CO.
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UNESCO Madanjeet Singh Institute of Kashmir Studies

University of Kashmir
Hazratbal, Srinagar.
Jammu & Kashmir

Saf Scholarship Expenses :-

Group Summary

1-Apr-2015 to 31-Mar-2016

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Particulars	Closing Balance	
	Debit	Credit
Accommodation Charges at JMI		4,05,000.00
Air - Ticket Charges of All P.G Students		39,061.00
Air Ticket Charges of SAARC Students		24,285.00
Field Tour Expenses		1,23,453.00
Hot and Cold Charges		3,465.00
Reimbursement of Adm. / Exam Fee / Transport Charge		3,98,407.00
Saf Students Contingency Fee		2,445.00
Scholarship for SAARC Students / Scholars		18,24,740.00
Grand Total		28,20,856.00

Place; Srinagar
Date; 05/05/2016



Accountant



Director

UNESCO Madanjeet Singh
Institute of Kashmir Studies
Institute of Kashmir Studies
University of Kashmir
Hazratbal Srinagar

As per report of even date



For MRR & CO.
Chartered Accountant

CA. Mohd. Rafiq Rati
(Proprietor)
M.No. 535786
FRN: 028591N

UNESCO Madanjeet Singh Institute of Kashmir Studies


University of Kashmir
Hazratbal, Srinagar.
Jammu & Kashmir

Cash Flow Summary

1-Apr-2015 to 31-Mar-2016

Inflow	1-Apr-2015 to 31-Mar-2016	Outflow	1-Apr-2015 to 31-Mar-2016
Grant From :-	32,82,684.00	Fixed Assets	3,78,577.00
Grant Received From South Asia Foundation (SAF)	32,50,000.00	Books and Journals	2,61,880.00
Interest on Bank Deposit	32,684.00	Software / Information Technology Related	1,16,697.00
		Expenditure :-	30,51,277.00
		Other Scholarship Related Expenses :-	9,54,833.00
		Saf Scholarship Expenses :-	20,96,444.00
Total	32,82,684.00	Total	34,29,854.00

Place; Srinagar
Date; 05/05/2016


Accountant


Director

UNESCO Madanjeet Singh
Institute of Kashmir Studies
Institute of Kashmir Studies
University of Kashmir
Hazratbal Srinagar

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