



INSTITUTE OF KASHMIR STUDIES
UNIVERSITY OF KASHMIR
HAZRATBAL, SRINAGAR

PKP
Needs verification
by my
20/4/11

No. F (Audit-Report) IKS/KU/2011/563
Dated 16-04-2011

✓
Shri K.J.S Prasada Rao,
Chief Executive Officer,
SAF-India,
A-33, Vasant Marg, Vasant Vihar,
New Delhi - 110057.

Sir,

In response to the guidelines of South Asia Foundation (SAF) and in continuation of this office letter No. F (Statement of Accounts) IKS /KU/408/2011 Dated: 08-01-2011, the Institute has got the accounts for the financial year 2010 - 2011 audited by the approved chartered Accountants selected from a panel of Chartered Accountants available with the Accountant General and approved auditors of the University of Kashmir. The Auditors have submitted their report along with the Balance Sheet, Receipts and Payments Account, Income and expenditure Statement with allied schedules.

A set of the documents is enclosed herewith for perusal and favour of necessary action.

Kindly acknowledge.

Yours faithfully,

Professor Research

Encl : 6 leaves



Majaz & Associates

(Chartered Accountants)

Mob.: 94190 - 76430, 95960 - 72222

Email: bhatmajaz288@yahoo.co.in

AUDIT REPORT

We have audited the balance sheet of Institute of Kashmir Studies (University of Kashmir), South Asian Federation (SAF) Budget, Srinagar, as on 31.03.2011 together with Receipts & payments Account & Income & Expenditure account 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 about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and 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 overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report as under:-

1. Fixed assets worth Rs 6, 85,592.47 reflected in Schedule (A) appended herewith have been procured during the year under report from the registered suppliers of the University. The articles purchased have been shown as issued but formal acknowledgement of the recipients has not been obtained on the stock register. The needful needs, invariably, to be done as assured by the management.
2. Advances worth Rs 96,000.00 as per schedule (B) attached have been issued during the year 2010-11 to various research scholars. The amount may either be recovered or accounts thereof be obtained and adjusted as early as possible.

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), South Asian Federation (SAF) Budget, Srinagar as on 31.03.2011.

Place: Srinagar

Date: 14 APR 2011

CA Majaz Ahmad Bhat

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E-mail: bhatmajaz288@gmail.com

C.O :- 1st Floor Baktoo Complex, Above Airtel Office
Central Market, Beehama, Ganderbal - 9858418732

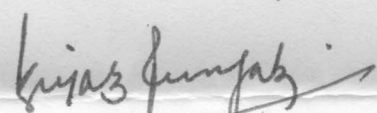
Institute of Kashmir Studies (SAF)
University Of Kashmir, Hazratbal, Srinagar
Balance Sheet as on 31.03.2011

<u>Liabilities</u>	<u>Amount</u>	<u>Assets</u>	<u>Amt in Rupees</u> <u>Amount</u>
Capital Account		Fixed Assets	
Fixed Assets Fund	1,616,884.37	As per schedule A attached	2,302,476.84
Add. Opening Bal. of grants	4,951,990.63		
Less Deficit	<u>(2,907,814.00)</u>		
	3,661,061.00	Advances	
		As per schedule B attached	96,000.00
		Current Assets	
		Bank Accounts	1,262,584.16
		Fixed Deposits	-
		Cash in Hand	-
	<u><u>3,661,061.00</u></u>		<u><u>3,661,061.00</u></u>

Place: Srinagar

As per our report of even date

Date: 14 APR 2011


 Director (SAF)
 Institute Of Kashmir Studies
DIRECTOR,
 Institute of Kashmir Studies,
 Naseem Bagh Campus.
 Hazratbal, Srinagar.


 CA Majaz Ahmad Bhat


Institute of Kashmir Studies (SAF)
University Of Kashmir, Hazratbal, Srinagar
Receipts & payments Account for the year ended 31.03.2011

<u>Receipts</u>	<u>Amount</u>	<u>Payments</u>	<u>Amt in Rupees</u> <u>Amount</u>
Opening Balance		Audio Visual Documents/	
Cash in Hand	-	Computer/Equipments	95,054.00
Cash at Bank	4,951,990.63	Bank Commission/Charges	1,000.00
Interest Earned on Bank		Books & Journals	507,038.47
Deposits	161,903.00	Furniture	25,000.00
Misc. Receipts		Genset/Heavy duty invertor	58,500.00
(Reimbursment)	38,408.00	Misc. Expenses	12,592.00
		Salary to Non- Teaching Staff	702,853.00
		Salary To Teaching Staff	1,039,121.00
		T.A./D.A & Honorarium	59,787.00
		Ten Scholars from SAARC	1,219,246.00
		Fuel Charges	436.00
		Publication & Quarter Journa	10,290.00
		Scholarship of Local Scholars	28,000.00
		Translation & publication	
		charges	34,800.00
		Advances to research Scholar	96,000.00
		Closing Balance	
		Cash in Hand	-
		Cash at Bank	1,262,584.16
	<u>5,152,301.63</u>		<u>5,152,301.63</u>

Place: Srinagar
Date: 14 APR 2011

As per our report of even date

Krijas Gumpal
Director (SAF)
Institute Of Kashmir Studies
DIRECTOR;
Institute of Kashmir Studies,
Naseem Bagh CAMPUS
Hazratbal, Srinagar


CA Majaz Ahmad Bhat

Institute of Kashmir Studies (SAF)
University Of Kashmir, Hazratbal, Srinagar
Income & Expenditure Account for the year ended 31.03.2011

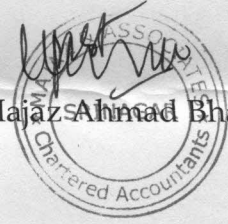
<u>Expenditure</u>	<u>Amount</u>	<u>Income</u>	<u>Amt in Rupees</u> <u>Amount</u>
Bank Commission/Charges	1,000.00	Interest Earned on Bank	
Misc. Expenses	12,592.00	Deposits	161,903.00
Salary to Non- Teaching Staff	702,853.00	Misc. Receipts	
Salary To Teaching Staff	1,039,121.00	(Reimbursement)	38,408.00
T.A./D.A & Honorarium	59,787.00		
Ten Scholars from SAARC	1,219,246.00		
Fuel Charges	436.00		
Publication & Quarter Journal	10,290.00		
Scholarship of Local Scholars	28,000.00		
Translation & publication charges	34,800.00		
		Deficit (Excess of expenses over incomes)	2,907,814.00
	<u>3,108,125.00</u>	-	<u>3,108,125.00</u>

Place: Srinagar

As per our report of even date

Date: 14 APR 2011

Kujas Jangal
 Director (SAF)
 Institute Of Kashmir Studies
DIRECTOR,
 Institute of Kashmir Studies,
 Naseem Bagh Campus
 Hazratbal, Srinagar.

Majaz Ahmad Bhat
 CA Majaz Ahmad Bhat


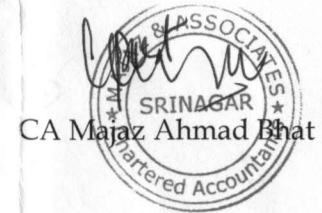
Institute of Kashmir Studies (SAF)
University Of Kashmir, Hazratbal, Srinagar
Schedule A- Fixed Assets as on 31.03.2011

<u>S.No</u>	<u>Particulars</u>	<u>Opening Balance</u>	<u>Additions</u>	<u>Total</u>	<u>Disposal</u>	<u>Amount in Rupees</u> <u>Closing Balance</u>
1	Audio Visual Documentation Computers/Equipments	196,233.00	95,054.00	291,287.00	-	291,287.00
2	Books & Journals	352,954.37	507,038.47	859,992.84	-	859,992.84
3	Furniture	225,387.00	25,000.00	250,387.00	-	250,387.00
4	Genset/Heavy duty invertor	66,300.00	58,500.00	124,800.00	-	124,800.00
5	Vehicles	776,010.00	-	776,010.00	-	776,010.00
Total		1,616,884.37	685,592.47	2,302,476.84	-	2,302,476.84

Place: Srinagar
Date:

14 APR 2011

Kiyas Hussain
Director (SAF)
Institute Of Kashmir Studies
DIRECTOR,
Institute of Kashmir Studies,
Naseem Bagh Campus,
Hazratbal, Srinagar

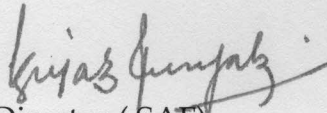


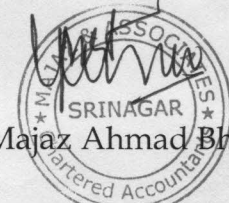
Institute of Kashmir Studies (SAF)
University Of Kashmir, Hazratbal, Srinagar
Scheduel (B) - Loans & Advances as on 31.03.2011

<u>S.NO. Particulars</u>	<u>Opening Balance</u>	<u>Additions</u>	<u>Amt in Rupees</u> <u>Closing Balance</u>
1 For Field Work to various research scholars			
(a) vide Cheque No 309578	-	24,000.00	24,000.00
(b) Vide Cheque No 309579	-	30,000.00	30,000.00
(c) vide Cheque No 309604		22,000.00	22,000.00
(d) vide Cheque No 309606	-	20,000.00	20,000.00
Total		96,000.00	96,000.00

Place: Srinagar

Date: 14 APR 2011


 Director (SAF)
 Institute Of Kashmir Studies
 DIRECTOR,
 Institute of Kashmir Studi ,
 Naseem Bagh Campus
 Hazratbal, Srinagar


 CA Majaz Ahmad Bhat