



### AUDIT REPORT

We have audited the Balance sheet of UNESCO Madanjeet Singh Institute of Kashmir Studies, University of Kashmir, South Asian Foundation (SAF) budget, Srinagar, as on 31.03.2014 together with the Receipts and Payments account and 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 whether the financial statements are free of material misstatement. An audit includes examining, on 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. On the basis of records, account books and explanation furnished to us by the management, we report as under:-

1. Fixed Assets worth Rs 1,18,196.00 reflected in schedule 'A' attached herewith have been procured during the year under report from the registered suppliers of the University. However, these are subject to physical verification.
2. No advance has been issued during the year 2013-14. However an amount of Rs 11,129.00 shown in Annexure 'B' attached herewith has been adjusted during the year 2013-14.
3. No depreciation has been provided for.

Subject to above, in our opinion and to the best of our information and explanation given to us the balance sheet referred above presents fairly the financial position of the Institute of Kashmir Studies, University of Kashmir South Asian foundation (SAF) Budget, Srinagar, as on 31.03.2014.

Place: Srinagar

Date: 22-04-2014

For SDM & CO

Chartered Accountants

CA Majaz A. Bhat

(Partner)



## FORM GFR 19 A

### Form of Utilization Certificate

Institute of kashmir studies, university of kashmir

S.No.	Particulars	Amount (Rs)
1.	NIL	Nil
	<b>Total</b>	<b>NIL</b>


Certified that out of Rs NIL of Grant-in-aid sanctioned during the year 2013-14 in favour of UNESCO MADANJEET SINGH Institute of Kashmir Studies, University of Kashmir under South Asia Foundation(SAF) vide Sanction letter No. given in the margin above plus opening balance of Rs. 39,38,532.06 brought forward from previous year, an amount of Rs.1,33,093.00 earned on account of Bank interest & Rs. 22,185 .00 on account of refunds aggregating to total sum of Rs. 40,93,810.06 ( Forty Lacs Ninety Three Thousand Eight Hundred Ten and paisa Six Only),an amount of Rs.28,60,003.00 has been incurred by the institute during 2013-14 as per the records ,data and other relevant documentary evidences furnished to auditors leaving thereby an unspent balance of Rs.12,33,807.06 (Twelve Lacs Thirty Three Thousand Eight Hundred Seven and paisa six Only ) as on 31-03-2014.

Certified that we have satisfied ourselves that the conditions on which the grant in aid was sanctioned have been duly fulfilled/are being fulfilled and we have exercised necessary checks to see that the money was spent for the activities of the institute as per the details reflected in the enclosed Receipt & Payment Account.

Place: Srinagar

As per Our report of even date attached

Date: 22-04-2014

  
Accountant

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

  
CA Majaz A. Bhat  
(Partner)  


Name of Institution: UNESCO Madanjeet Singh Institute of Kashmir Studies, University of Kashmir

Name of Scheme: South Asia Foundation (SAF)

Financial Year: 2013-14

**Balance Sheet As on 31.03.2014**

<u>Liabilities</u>	<u>Amount (Rs)</u>	<u>Assets</u>	<u>Amount (Rs)</u>
<u>Capital Fund Account</u>		<u>Fixed Assets</u>	
Opening Balance	6,209,283.90	As Per Schedule 'A'	
Less: Deficit During the year	(2,586,529.00)	Attached	2,694,196.84
	<u>3,622,754.90</u>		
Loan from University	305,249.00	<u>Current Assets</u>	
		Fixed Deposits	-
		Cash in Hand	-
		Cash at Bank	1,233,807.06
	<u>3,928,003.90</u>		<u>3,928,003.90</u>

  
Accountant

  
Director

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

As per our report of even date

Chartered Accountant



Place: Srinagar  
Date: 22-04-2014

Name of Institution: UNESCO Madanjeet Singh Institute of Kashmir Studies, University of Kashmir

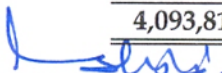
Name of Scheme: South Asia Foundation (SAF)

Financial Year: 2013-14

**Receipts & payments Account for the year ended 31.03.2014**

<u>Receipts</u>	<u>Amount (Rs)</u>	<u>Payments</u>	<u>Amount(Rs)</u>
<b>Opening Balance</b>		<b>Salary</b>	
Cash in hand	-	Teaching	537,176.00
Cash at Bank	3,938,532.06	Non-Teaching	- 537,176.00
Refund	22,185.00	Scholarship (Local)	414,000.00
		Scholarship SAARC	
Interest on Bank deposits	133,093.00	Students/Scholars)	<u>989,436.00</u> 1,403,436.00
		Seminars/Conference	287,865.00
		Books	3,246.00
		Furniture/Furnishing	37,415.00
		Travel/DA	44,998.00
		Fuel Charges	55,740.00
		Photography	1,372.00
		Renovation of	
		Directors Room ( C.	
		Work)	150,000.00
		Newspaper	6,980.00
		Misc.	15,500.00
		Refreshment	2,523.00
		Printing & Stationery	41,768.00
		Sanitation Charges	3,349.00
		Telephone Charges	20,556.00
		Insurance	12,571.00
		Token Tax	20,000.00
		Accomodation for	
		foreign students	50,000.00
		Purchahse of AC.	71,540.00
		Vaccum Cleaner	5,995.00
		Audit Fee	35,800.00
		Bank Charges	164.00
		Field Tour(Ph.D/M	
		Phill Scholars	37,000.00
		Honorarium	6,000.00
		Hot & Cold Charges	9,009.00
		<b>Closing Balance</b>	
		Cash in Hand	
		Cash at Bank	1,233,807.06

4,093,810.06

  
Accountant

  
Director

4,093,810.06

Chartered Accountant

Place: Srinagar  
Date:22-04-2014

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

As per our report of even date attached



Name of Institution: UNESCO Madanjeet Singh Institute of Kashmir Studies, University of Kashmir

Name of Scheme: South Asia Foundation (SAF)

Financial Year: 2013-14

**Income & Expenditure account for the year ended 31.03.2014**

<u>Expenditure</u>	<u>Amount (RS)</u>	<u>Income</u>	<u>Amount (RS)</u>
Salary			
Teaching	537,176.00	Refund	22,185.00
Non-Teaching	- 537,176.00		
Scholarship (Local)	414,000.00	Interest on Bank deposits	133,093.00
Scholarship SAARC Students/Scholars)	<u>989,436.00</u>		
	1,403,436.00		
Seminars/Conference	287,865.00		
Travel/DA	44,998.00		
Fuel Charges	55,740.00		
Photography	1,372.00		
Newspaper	6,980.00		
Misc.	15,500.00		
Refreshment	2,523.00		
Printing & Stationery	41,768.00		
Sanitation Charges	3,349.00		
Telephone Charges	20,556.00		
Insurance	12,571.00		
Token Tax	20,000.00		
Accomodation for foreign students	50,000.00		
Audit Fee	35,800.00		
Field Tour(Ph.D/M Phill Scholars	37,000.00		
Honorarium	6,000.00		
Hot & Cold Charges	9,009.00		
Rennovation of Directors Room ( C. Work)	150,000.00		
Bank Charges	164.00		
		Deficit( Excess of expenditure over income)	2,586,529.00
	<u>2,741,807.00</u>		<u>2,741,807.00</u>

  
Accountant

  
Director

As per our report of even date attached

Chartered Accountant

Place: Srinagar  
Date:22-04-2014

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



Name of Institution: UNESCO Madanjeet Singh Institute of Kashmir Studies, University of Kashmir

Name of Scheme: South Asia Foundation (SAF)

Financial Year: 2013-14

**SCHEDULE (A) - OF FIXED ASSETS AS ON 31.03.2014**

S.NC Particulars	Opening Balance	Additions	D.O.Purchase	Total	(Amount in Rs) Closing Balance
1 Audio Visual documantation/ Computer Equipments	292,387.00	-	-	292,387.00	292,387.00
2 Books & Journals	1,100,081.84	3,246.00		1,103,327.84	1,103,327.84
3 Furniture	282,722.00	15,500.00	19/08/2013	298,222.00	298,222.00
4 Genset/heavy duty Inverter	124,800.00	-		124,800.00	124,800.00
5 Vehicle	776,010.00	-		776,010.00	776,010.00
6 Vaccum Cleaner	-	5,995.00	9/7/2013	5,995.00	5,995.00
7 A.C	-	71,540.00	2/12/2013	71,540.00	71,540.00
8 Furnishing	-	21,915.00	15/07/2013	21,915.00	21,915.00
<b>Total</b>	<b>2,576,000.84</b>	<b>118,196.00</b>		<b>2,694,196.84</b>	<b>2,694,196.84</b>

  
Accountant

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

As per our report of even date attached

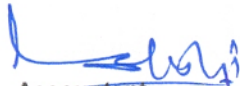


Place: Srinagar  
Date: 22-04-2014

Name of Institution: UNESCO Madanjeet Singh Institute of Kashmir Studies, University of Kashmir  
Name of Scheme: South Asia Foundation (SAF)  
Financial Year: 2013-14

**SCHEDULE (B) LOANS AND ADVANCES AS ON 31.03.2014**

S.No	Particulars					(Amount in Rs)
		Opening Balance	Additions	Total	Recovery	Closing Balance
1	Cheque No.309578 in favour of Sanjvi Scholar	11,129.00	-	11,129.00	11,129.00	-
<b>Total</b>		<b>11,129.00</b>	<b>-</b>	<b>11,129.00</b>	<b>11,129.00</b>	<b>-</b>

  
Accountant

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

As per our report of even date attached

  
Chartered Accountant  


Place: Srinagar  
Date:22/04/2014

Name of Institution: UNESCO Madanjeet Singh Institute of Kashmir Studies, University of Kashmir

Name of Scheme: South Asia Foundation (SAF)

Financial Year: 2013-14

Bank Account Number: 30360109323- State Bank of India, Hazratbal

**Bank Reconciliation Statement as on 31.03.2014**

	<u>(Amount in Rs)</u>
1 Balance as per cash book	1233807.06
2 Add Cheques issued but not presented at bank	19,053.00
3 Total	<u>1,252,860.06</u>
4 Balance as per bank Statement	<u>1,252,860.56</u>
Difference	0.50 (Negligible)

  
Accountant

  
Director

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

Place: Srinagar  
Date: 22-04-2014

As Per our report of even date

Chartered Accountant

