



INDIAN COUNCIL OF WORLD AFFAIRS

Annual Accounts

For the year 2011-2012

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INDIAN COUNCIL OF WORLD AFFAIRS
RECEIPTS AND PAYMENTS FOR THE PERIOD APRIL 01, 2011 TO MARCH 31, 2012

(Amount in Rs.)

RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR	PREVIOUS YEAR
I. Opening Balances			I. Expenses		
(a) Cash in Hand	-	-	(a) Establishments Expenses	1,19,43,172	1,14,72,814
(b) Bank Balances			Salaries, P.F., etc.	1,20,890	1,30,676
Current A/c			Bonus	16,91,490	3,84,102
State Bank of India	1,67,97,147	57,70,117	Gratuity Expenses	1,87,727	1,96,383
			Council's Contribution to Pension Fund	14,434	12,178
(c) Others			Staff Welfare Expenses	12,986	16,046
Imprest Account	5,000	5,000	Admin & Inspection Charges-RPFC	3,48,845	19,35,370
Postage Imprest with Dispatcher	581	3,029	Medical Reimbursement	40,000	29,032
			Employees Group Insurance		
II. Grants			(b) Administrative Expenses		
Grants from MEA - General	5,42,83,000	7,00,00,000	Advertisement Expenses	1,86,960	1,63,834
Grants from MEA - Renovation of Auditorium	5,72,00,000	-	Audit Fee	1,80,136	1,48,276
Grants from MEA - CSCAP Meetings	18,68,452	3,76,496	Bank Charges	31,421	5,918
Grants from MEA - Seminar	36,43,400	-	Cost of Publications	15,45,659	10,03,600
Grants from ICSSR - Research	2,75,720	1,96,280	CSCAP General Expenditure	7,169	1,919
			Electricity and Water Charges	30,65,467	31,58,986
III. Income			Office Insurance Expenses	23,326	20,736
Library Membership	2,00,750	11,79,600	Meeting & Seminar Expenses	66,31,774	91,53,377
Miscellaneous Income	60,116	73,161	NDMC Property Tax	65,580	1,36,260
Income from Royalty, Publications, etc.	1,98,879	1,75,775	Office Expenses	4,37,596	4,99,688
Sale of Publication	683	498	Postage & Telegram	11,654	7,449
			Professional Charges	95,45,321	62,99,584
IV. Other Receipts			Printing and Stationery Expenses	5,31,700	5,06,437
Security Deposit - Library	19,600	42,000	Repair & Maintenance	22,73,121	22,45,740
Others Advances Recovered	41,771	1,60,851	Security Expenses	7,17,266	4,99,828
Cheques Cancelled	40,950	-	Telephone & Internet Expenses	7,57,854	5,71,724
			Traveling & Conveyance	20,80,529	14,60,354
			Interest Paid - EPF Trust	1,67,659	96,797
			Newspaper, Books & Periodicals	1,06,982	2,19,055
			Subscription & Membership Expenses	34,310	2,98,026
			Training Charges	-	32,405
Total Carried Forward	13,46,36,049	7,79,82,807	Total Carried Forward	4,27,61,028	4,07,06,594

ACCOUNTANT

A. D. FINANCE

DIRECTOR

Additional Secretary
Acting Director General
Indian Council of World Affairs
Sapru House, Barakhamba Road
New Delhi-110001

INDIAN COUNCIL OF WORLD AFFAIRS
RECEIPTS AND PAYMENTS FOR THE PERIOD APRIL 01, 2011 TO MARCH 31, 2012

(Amount in Rs.)

RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR	PREVIOUS YEAR
Total Brought Forward	13,46,36,049	7,79,82,807	Total Brought Forward	4,27,61,028	4,07,06,594
			II. Payments for Fixed Assets		
			Computer/ Peripherals	14,25,946	13,78,749
			Electric Installation	85,910	2,68,252
			Furniture & Fixtures	8,05,893	20,23,689
			Library IT Infrastructure	33,32,903	34,52,602
			Library Books & Journals	25,98,539	20,17,383
			Office Equipment	8,82,270	18,83,925
			Building	4,32,463	14,21,396
			Tricycle Rickshaw	-	7,000
			Capital Work in Progress (Building)	-	1,30,154
			Capital Work in Progress (Auditorium)	6,40,982	-
			Capital Work in Progress (Electric Installation)	50,515	-
			Capital Work in Progress (AC)	9,59,510	-
			III. Refund of Security Deposits/ Loans		
			Security Deposit Refund-Library	14,000	5,300
			IV. Other Payments (Specify)		
			Payments to CPWD	6,36,27,793	49,39,459
			Security Deposit - NDMC	35,350	-
			Security Deposit - Vodafone	-	2,000
			Utilization of CSCAP Grant	14,01,649	5,31,066
			Utilization of ICSSR Grant	1,58,403	1,82,204
			Expenditure on Grants for Research	5,00,000	2,00,000
			Other Advances	11,16,742	20,28,806
			Festival Advances to Employees	-	1,500
			V. Closing Balances		
			(a) Cash in Hand	-	-
			(b) Bank Balances		
			Current A/c	1,37,98,309	1,67,97,147
			State Bank of India		
			(c) Others	5,000	5,000
			Imprest Account	2,844	581
			Postage Imprest with Dispatcher		
TOTAL	13,46,36,049	7,79,82,807	TOTAL	13,46,36,049	7,79,82,807

Place : New Delhi
Date : 18/05/2012

ACCOUNTANT

A. D. FINANCE

DIRECTOR

ACTING SECRETARY

Ministry of External Affairs

Acting Director General

Indian Council of World Affairs

110001

INDIAN COUNCIL OF WORLD AFFAIRS

BALANCE SHEET AS AT MARCH 31, 2012

(Amount in Rs.)

	Schedule	Current Year	Previous Year
CORPUS/CAPITAL FUND AND LIABILITIES			
CORPUS/CAPITAL FUND	1	96,55,423	85,98,639
EARMARKED/ENDOWMENT FUNDS	2	21,31,347	-
DEFERRED INCOME	3	6,00,45,259	5,14,75,885
CURRENT LIABILITIES AND PROVISIONS	4	7,29,90,359	2,38,43,524
TOTAL		14,48,22,388	8,39,18,048
ASSETS			
FIXED ASSETS	5	6,13,12,348	5,28,17,479
CURRENT ASSETS, LOANS, ADVANCES ETC.	6	8,35,10,040	3,11,00,569
TOTAL		14,48,22,388	8,39,18,048
SIGNIFICANT ACCOUNTING POLICIES	12		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	13		

PLACE : NEW DELHI
DATE : 18/05/2012

ACCOUNTANT

A. P. FINANCE

DIRECTOR

(SARVAJIT CHAKRAVARTI)
ACTING DIRECTOR GENERAL
Indian Council of World Affairs
Sapru House, Barakhamba Road
New Delhi-110004

INDIAN COUNCIL OF WORLD AFFAIRS

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2012

(Amount in Rs.)

	Schedule		Current Year	Previous Year
INCOME				
GRANTS FROM THE CENTRAL GOVERNMENT (REFER TO SCHEDULE 4. 4. b)				
MEMBERSHIP FEES	7	4,61,34,077	4,22,63,265	
INCOME FROM ROYALTY, PUBLICATION ETC.	8	7,90,036	9,96,156	
OTHER INCOME	9	2,21,660	1,95,047	
		86,35,166	69,64,536	
TOTAL (A)		5,57,80,939	5,04,19,004	
EXPENDITURE				
ESTABLISHMENT EXPENSES	10	1,34,16,989	1,53,54,192	
OTHER ADMINISTRATIVE EXPENSES	11	3,06,55,929	2,57,08,857	
EXPENDITURE ON GRANTS FOR RESEARCH		5,00,000	2,00,000	
COST OF PUBLICATIONS		15,61,159	10,02,600	
DEPRECIATION (REFER TO SCHEDULE 5)		85,10,812	69,29,655	
LOSS ON DISPOSAL OF ASSETS		79,266	3,350	
TOTAL (B)		5,47,24,155	4,91,98,654	
BALANCE BEING SURPLUS/(DEFICIT) (A-B)		10,56,784	12,20,350	
SIGNIFICANT ACCOUNTING POLICIES	12			
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	13			

PLACE : NEW DELHI
DATE : 18/05/2012

ACCOUNTANT

A. D. FINANCE

DIRECTOR

ACTING DIRECTOR GENERAL

Ministry of External Affairs
Additional Secretary
Acting Director General
Indian Council of World Affairs
Barakhamba Road
New Delhi - 110 001

INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2012

(Amount in Rs.)

SCHEDULE 1 - CORPUS/CAPITAL FUND:

	Current Year		Previous Year	
Balance as at the beginning of the year				
Add: Contribution towards Corpus / Capital Fund	-	85,98,639	-	73,78,289
Add: Balance of the net income transferred from the Income and Expenditure Account	10,56,784	10,56,784	12,20,350	12,20,350
BALANCE AS AT THE YEAR - END		96,55,423		85,98,639

SCHEDULE 2 - EARMARKED/ENDOWMENT FUNDS

	Grant from ICSSR	Grant from MEA - Projects	TOTALS	
			Current Year	Previous Year
a) Opening balance of the funds	(2,169)	(7,01,413)	(7,03,582)	(7,67,782)
b) Additions to the Funds:				
Donations/ Grants/ Refunds	2,75,720	55,11,852	57,87,572	5,72,776
Income from Investments made on account of funds	-	-	-	-
Utilization / Expenditure towards objectives of funds	-	-	-	-
i. Capital Expenditure	-	-	-	-
- Fixed Assets	-	-	-	-
- Others	-	-	-	-
ii. Revenue Expenditure	-	-	-	-
- Salaries, Wages and Allowances, etc.	1,43,371	-	1,43,371	1,78,420
- Rent	-	-	-	-
- Others - Travels and Others Expenses	26,912	27,82,360	28,09,272	3,30,156
iii. Refund of Unutilized Grants	-	-	-	-
Net Balance as at Year End (A+B-C)	1,03,268	20,28,079	21,31,347	(7,03,582)
Debit Balance Transferred To Schedule 6 - B	1,03,268	20,28,079	21,31,347	-

SCHEDULE 3 - DEFERRED INCOME

	Current Year	Previous Year
Opening Balance	5,14,75,885	3,44,91,687
Add : Grants Utilized for Depreciable Fixed Assets and Capital Work in Progress (Net)	1,71,32,544	2,38,39,828
Less : Amount equivalent to depreciation charged on such assets transferred to Income & Expenditure A/c	85,63,170	68,55,630
TOTAL	6,00,45,259	5,14,75,885

ACCOUNTANT

A. D. FINANCE

DIRECTOR

ACTING DIRECTOR (GENERAL)

Ministry of External Affairs
Indian Council of World Affairs
Sapru House, Barakhamba Road

(Amount in Rs.)

A. CURRENT LIABILITIES

2) Advances Received

3) Statutory Liabilities

b) Others

4) Other current Liabilities

a) Security Deposits

- a) Utilized Grants from the Central Government
- b) Unutilized Grants from the Central Government

d) Salaries and Allowances Payable

e) Other Liabilities

TOTAL (A)

B. PROVISIONS

Provision for Gratuity

TOTAL (B)

TOTAL (A+B)

SCHEDULE 4.4 (b) Unutilized Grants from the Central Government

Opening Balances

Add : Grants Received During the Year

Less : Transferred to Income and Expenditure Account as "Grants from the Central Government"

Less : Utilized for Depreciable Fixed Assets and Capital Work in Progress (Transferred to Deferred Income)

Unutilized Grant Including Advances

TOTAL

A. D. FINANCE

DIRECTOR

ACTING DIRECTOR GENERAL
Acting Director General

SAFARU P. CHAKRAVARTI
Additional Secretary
CTO/GEN/BA/External Affairs
Acting Director General
Indian Council of World Affairs
B-1, Barakhamba Road
New Delhi - 110 001

INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2012

SCHEDULE 5 - FIXED ASSETS

(Amount in Rs.)

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	Cost as at beginning of the year	Additions during the year	Deductions during the year	Cost at the year end	As at the beginning of the year	For the year	On Deduction during the year	Total up to the year-end	As at the Current year-end	As at the Previous year-end
Fixed Assets Acquired out of Own Funds										
1. BUILDING	28,65,530	-	-	28,65,530	16,04,273	63,063	-	16,67,336	11,98,194	12,61,257
2. FURNITURE, FIXTURES	11,56,195	-	-	11,56,195	10,90,890	9,798	-	11,00,688	55,507	65,305
3. OFFICE EQUIPMENTS	51,097	-	-	51,097	48,293	421	-	48,714	2,383	2,804
4. LIBRARY BOOKS & JOURNALS	38,967	-	-	38,967	26,739	1,223	-	27,962	11,005	12,228
Sub - Total (A)	41,11,789	-	-	41,11,789	27,70,195	74,505	-	28,44,700	12,67,089	13,41,594
Fixed Assets Acquired out of the Central Government Grant										
1. BUILDING	1,27,09,083	30,82,613	-	1,57,91,696	7,76,944	6,84,485	-	14,61,429	1,43,30,267	1,19,32,139
2. FURNITURE, FIXTURES	1,69,95,391	15,01,575	-	1,84,96,966	79,08,271	15,07,508	-	94,15,779	90,81,187	90,87,120
3. OFFICE EQUIPMENTS	84,50,965	9,51,148	1,99,122	92,02,991	29,30,955	8,85,324	1,40,077	36,76,202	55,26,789	55,20,010
4. COMPUTER / PERIPHERALS	73,04,022	33,63,122	4,10,556	1,02,56,588	48,75,631	10,90,786	3,42,738	56,23,679	46,32,909	24,28,391
5. LIBRARY BOOKS & JOURNALS	1,11,27,143	21,29,807	-	1,32,56,950	40,87,515	8,41,879	-	49,29,394	83,27,556	70,39,628
6. LIBRARY IT INFRASTRUCTURE	1,06,22,790	23,65,450	-	1,29,88,240	31,99,530	22,66,892	-	54,66,422	75,21,818	74,23,260
7. ELECTRIC INSTALLATIONS	1,09,65,879	19,28,707	-	1,28,94,586	44,00,019	11,35,976	-	55,35,995	73,58,591	65,65,860
8. BICYCLES & RIKSHAW	11,000	-	-	11,000	3,242	1,163	-	4,405	6,595	7,758
9. WATER SUPPLY SYSTEMS	4,54,044	97,172	-	5,51,216	56,751	22,294	-	79,045	4,72,171	3,97,293
Sub - Total (B)	7,86,40,317	1,54,19,594	6,09,678	9,34,50,233	2,82,38,858	84,36,307	4,82,815	3,61,92,350	5,72,57,883	5,04,01,459
TOTAL OF CURRENT YEAR (A+B)	8,27,52,106	1,54,19,594	6,09,678	9,75,62,022	3,10,09,053	85,10,812	4,82,815	3,90,37,050	5,85,24,972	5,17,43,053
PREVIOUS YEAR	5,17,66,009	3,09,98,541	12,444	8,27,52,106	2,40,86,108	69,29,655	6,710	3,10,09,053	5,17,43,053	-
CAPITAL WORK-IN-PROGRESS										
									27,87,376	10,74,426
TOTAL									6,13,12,348	-

6,13,12,348

10,74,426

ACCOUNTANT

A. D. FINANCE

DIRECTOR

ACTING DIRECTOR GENERAL (PART I)
(SARVAJIT)

Additional Secretary

Ministry of External Affairs

Acting Director of World Affairs

Indian House, Barakhamba Road

New Delhi-110001

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2012


(Amount in Rs.)

SCHEDULE 6 - CURRENT ASSETS, LOANS, ADVANCES ETC.		Current Year		PREVIOUS YEAR	
A. CURRENT ASSETS:					
1 Sundry Debtors		-	-	-	-
2 Cash balances in hand (including cheques/drafts and imprest)		7,844	5,581		
3 Bank Balances					
With Scheduled Banks					
- On Current Accounts (State Bank of India)		1,37,98,309		1,67,97,147	
- On Deposits Accounts		-		-	
TOTAL (A)		1,38,06,153		1,68,02,728	
B. LOANS, ADVANCES AND OTHER ASSETS					
1 Advances and other amounts recoverable in cash or in kind or for value to be received:					
a) On Capital Account - CPWD		6,38,64,484		68,30,935	
b) On Capital Account - NICSI		-		19,08,800	
c) Pre-payments		10,68,077		2,01,857	
d) Amount Recovered by ESIC		35,72,707		35,72,707	
e) On Account of Earmarked Funds		-		7,03,582	
f) Income Tax (TDS) Recoverable		40,872		18,774	
g) Others		11,57,747		10,61,186	
TOTAL (B)		6,97,03,887		1,42,97,841	
TOTAL (A + B)		8,35,10,040		3,11,00,569	

ACCOUNTANT

A. D. FINANCE

DIRECTOR


ACTING DIRECTOR GENERAL (SARVASIT GENERAL/VARTI)
 Additional Secretary
 Ministry of External Affairs
 Acting Director General
 Indian Council of World Affairs
 Sapru House, Barakhamba Road
 New Delhi-110001

INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2012

(Amount in Rs.)

SCHEDULE 7	MEMBERSHIP FEES	Current Year	Previous Year
		7,90,036	9,96,156
	Library Membership		
	TOTAL	7,90,036	9,96,156

SCHEDULE 8	INCOME FROM ROYALTY, PUBLICATION ETC.	Current Year	Previous Year
		2,20,977 683	1,94,549 498
	Royalty		
	Sales of Publications		
	TOTAL	2,21,660	1,95,047

SCHEDULE 9	OTHER INCOME	Current Year	Previous Year
		85,63,170 71,996 -	68,55,630 84,906 24,000
	a) Transfer from Deferred Income (Refer to Schedule 3)		
	b) Miscellaneous Income		
	c) Prior Period Income – Salary Recoveries		
	TOTAL	86,35,166	69,64,536

ACCOUNTANT

A. D. FINANCE

DIRECTOR

ADDITIONAL SECRETARY
(GENERAL/ARTI)

Ministry of External Affairs
Acting Director General
Indian Council of World Affairs
Sapru House, Barakhamba Road
New Delhi-110001

INDIAN COUNCIL OF WORLD AFFAIRS
SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2012

(Amount in Rs.)

SCHEDULE 10 ESTABLISHMENT EXPENSES		
	Current Year	Previous Year
a) Salaries and Wages	1,12,67,207	1,11,51,535
b) Bonus	1,20,890	1,30,676
c) Contribution to Employees Provident & Pension Fund	8,38,426	8,02,178
d) Staff Welfare Expenses	14,434	25,356
e) Administrative and Inspection Charges - R.P.F.C.	12,827	15,868
f) Expenses on Employees' Retirement and Terminal Benefits (Gratuity)	8,27,776	13,34,484
g) Medical Expenses (Net of Recoveries)	3,00,913	18,71,579
h) Employees Group Insurance	34,516	22,516
TOTAL	1,34,16,989	1,53,54,192

SCHEDULE 11 OTHER ADMINISTRATIVE EXPENSES		
	Current Year	Previous Year
a) Audit Fees	1,80,136	1,48,276
b) CSCAP - General Expenditures	7,169	1,919
c) Advertisement Expenses	1,86,960	1,63,834
d) Electricity & Water	27,53,700	31,83,599
e) Expenses on Seminar/ Workshops	78,25,377	86,59,839
f) Office Insurance	20,736	20,736
g) Interest Paid - EPF Trust	1,67,659	96,797
h) NDMC Property Tax	65,580	70,680
i) Office Expenses	4,25,351	4,19,151
j) Postage, Telephone and Communication Charges	7,17,179	5,42,973
k) Printing and Stationary	4,81,474	4,63,873
l) Professional & Other Manpower Hire Charges	97,52,672	61,84,398
m) Repairs and maintenance	33,75,302	22,93,808
n) Security Expenses	7,20,472	4,82,522
o) Travelling and Conveyance Expenses	34,25,322	18,24,740
p) Others Expenses	31,421	38,323
q) Newspaper, Books and Periodicals	1,14,134	2,14,056
r) Subscription and Membership Fees	41,299	2,98,026
s) Recoverable Written Off	-	1,16,733
u) Prior Period Expenses	3,63,986	4,84,574
TOTAL	3,06,55,929	2,57,08,857

ACCOUNTANT

A. D. FINANCE

DIRECTOR

ADDITIONAL SECRETARY
Ministry of External Affairs
Indian Council of World Affairs
New Delhi-110001

INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2012 SCHEDULE: 12 SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The Accounts are prepared on the basis of Historical Cost Convention and generally on the accrual method of accounting except in case of CSCAP Grants and utilization thereof which are accounted for on cash basis.

2. FIXED ASSETS AND DEPRECIATION

2.1	Fixed Assets are stated at cost of acquisition including incidental and direct expenses related to acquisition.	
2.2	Fixed Assets are valued at cost less accumulated depreciation. Depreciation on fixed assets is provided on written down value method at the following rates adopted by the management:	
	Building	5%
	Library Books and Journals	10%
	Furniture & Fixtures	15%
	Office Equipment	15%
	Computer/ Peripherals	25%
	Electric Installations	15%
	Bicycles	15%
	Water Supply Systems	5%

Assets purchased and put to use on or after 1st October of the year under review are depreciated during that year at 50% of the rates stated above.

3. REVENUE RECOGNITION

- 3.1 Grants/ contributions received for specific purposes are initially treated as a liability and adjusted for capital or revenue expenses as per utilisation during a year.
- 3.2 Grants, to the extent utilised for depreciable assets, are treated as deferred income and recognised in the Income & Expenditure Account on a systematic and rational basis.
- 3.3 Generally, grants, to the extent utilised during a year for revenue expenditures, are treated as income of the year.

Accountant

A. D. Fin

Director

Acting Director (General)
Additional Secretary
Ministry of External Affairs
Indian Council of World Affairs
Sapru House, Barakhamba Road
New Delhi-110001

4. FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of transaction.

5. RETIREMENT BENEFITS

Employer's and employees' contribution to Provident Fund are transferred to a separate Trust.

Provision for gratuity is calculated on the assumption that gratuity is payable to all employees at the end of the accounting year. Such amount of gratuity is charged to revenue. No provision is made for leave encashment.

Place : New Delhi
Date : 18/05/2012

Accountant

A. D. Finance

Director

Acting Director General

(SARVAJIT CHAKRAVARTI)
Additional Secretary
Ministry of External Affairs
Acting Director General
Indian Council of World Affairs
Sapru House, Barakhamba Road
New Delhi-110001

INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2012

SCHEDULE: 13 CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

1. CONTINGENT LIABILITIES:

- a. Services of an employee namely Mr. H. S. Chadha, A.C. Plant Operator were terminated by the management during the period April 01, 1995 to September 26, 2001. He filed a court case against the termination and a lower court has passed an order directing ICWA to pay full back wages to the employee. Liability of Rs. 2.00 lakhs on this account has not been provided for as ICWA has filed an appeal in Delhi High Court against the order of lower court. However on direction of the High Court, ICWA has deposited Rs. 1,01,205/- with the Court which has been shown as advances in the balance sheet.
- b. Liability in respect of other court cases, if any, against ICWA - Amount not ascertainable.

2. CAPITAL COMMITMENTS - Net of Advances - Nil

3. Indian Council of World Affairs, a society registered under the Societies Registration Act, 1860 was established in 1943 as a non profit making institution. Ministry of Law, Justice and Company Affairs issued the Indian Council of World Affairs Ordinance 2000 (3 of 2000) whereby the management of the Council was taken over by the Government of India. The ordinance was further regulated by enactment of the Indian Council of World Affairs Act, 2001 (Act No. 29 of 2001). At present the Council is financed by grants from the Ministry of External Affairs, Government of India (MEA).

4. The Council receives CSCAP grants from MEA to represent CSCAP - India in various CSCAP meetings held world wide and other project specific grants. The Council is responsible for managing the grants only i.e. receipt of the grant and utilization thereof as per the specific sanction for each grant. The Council is of the view that project specific transactions have no bearing on surplus/ deficit of the Council and accordingly the same are accounted for on cash basis of accounting.

Accountant

A. D. Finance

Director

SARAJIT CHAKRAVARTI
Acting Director General
Ministry of External Affairs
Acting Director General
Indian Council of World Affairs
Sapru House, Barakhamba Road
New Delhi-110001

5. Previous year figures have been regrouped or rearranged wherever necessary to conform to current year figures.
6. Figures in the Final Accounts have been rounded off to the nearest rupees.
7. As the Employer's and Employees' contribution to Provident Fund are transferred to a separate Trust i.e. Indian Council of World Affairs Employees' Provident Fund Trust, the Trust's accounts do not form part of these accounts.
8. Fixed Assets register showing full particulars, including quantitative details and situation of all Fixed Assets held by the previous management prior to take over by the Government is not available. In the absence of this record as well as any report on physical verification, the present management could not deal with the discrepancies, if any, in the books of account regarding these fixed assets.
9. The present management is not aware of liability, if any, on account of lease rent. It is also not clear as to whether cost, if any, of the land has been included in the cost of building or not. In case, cost of the land is part of the cost of building, depreciation charged may lead to contrary to the generally accepted accounting principles.
10. Amount recovered by Employees' State Insurance Corporation (ESIC) Rs. 35,72,707/- has been shown as recoverable as the Council is of the opinion that the provisions of the Employees' State Insurance Act, 1948 are not applicable to the Council.

Place : New Delhi
Date : 18/05/2012

Accountant

A. D. Finance

Director

(SARVAJIT CHAKRAVARTI)
Additional Secretary
Ministry of External Affairs
Acting Director General
Indian Council of World Affairs
Sapru House, Barakhamba Road
New Delhi-110001

**Separate Audit Report of the Comptroller & Auditor General of India on the
Accounts of Indian Council of World Affairs for the year ended 31 March 2012**

We have audited the attached Balance Sheet of Indian Council of World Affairs as at 31 March 2012, the Income & Expenditure Account and Receipts & Payments Account for the year ended on that date under *Section 19(2)* of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971 read with *Section 20(2)* of the *Indian Council of World Affairs (Amendment) Act, 2003*. These financial statements are the responsibility of the Indian Council of World Affairs management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the law, rules & regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc, if any, are reported through Inspection Reports/CAG's Audit Reports separately.

3. The audit has been conducted in accordance with auditing 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 from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

i We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;

ii The Balance Sheet and Income & Expenditure Account/Receipts & Payment Account dealt with this report have been drawn up in the format approved by the Ministry of Finance, Controller General of Accounts.

iii In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Council of World Affairs as required under *Section 20 (1)* of the Act, 2003 in so far as it appears from our examination of such books.

iv We further report that:

A. Grants-in-aid

A.1 The Council is mainly financed by grants-in-aid from the Ministry of External Affairs, Government of India. During the year 2011-12, there was an unspent opening balance of Rs. 110.12 lakh and the Council received a grant of Rs. 542.83 lakh (Non-Plan), making a total of Rs. 652.95 lakh, against which there was expenditure of Rs. 633.46 lakh leaving an unspent amount of Rs. 19.49 lakh. Besides, the Council received Rs. 55.12 lakh for MEA-CSCAP projects, Rs. 572 lakh for renovation of the auditorium and Rs. 2.76 lakh from ICSSR. Out of which there was unspent amount of Rs. 20.28 lakh under MEA-CSCAP and Rs. 1.03 lakh under ICSSR. The Council had its own receipts of Rs. 10.84 lakh (Schs. 7.8.9) also from various sources.

B. Management letter

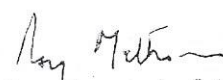
Deficiencies which have not been included in the Separate Audit Report have been brought to the notice of Council through a management letter issued separately for remedial action.

- v Subject to our observations in the preceding paragraphs, we report that the Balance sheet and Income & Expenditure Account/Receipts & Payments Account dealt with by this report are in agreement with the books of accounts.
- vi In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in Annexure-I to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India:
- a. In so far as it relates to the Balance Sheet, of the state of affairs of the Indian Council of World Affairs as 31 March 2012; and
 - b. In so far as it relates to the income & expenditure account of the surplus for the year ended 31 March 2012.

For and on behalf of the C&AG of India

Place: New Delhi

Date: 28.08.2012


Director General of Audit
Central Expenditure

Annexure-I

to audit report of *Indian Council of World Affairs* for 2011-12.

1. **Adequacy of Internal Audit System:**

- *No internal audit was conducted by the Ministry of External Affairs during the year.*

2. **Adequacy of Internal Control System:**

Control Environment


- *There was no segregation of duties as the same official was preparing bills and distributing cash.*
- *No management information system had been put in place to facilitate decision making.*

3. **System of physical verification of inventory:**

- *Physical verification of library books and publications had not been conducted.*

4. **Regularity in payment of dues:**

Payments of Service tax and NDMC tax of Rs. 1,63,754 were outstanding as on 31.03.2012.


Sr. Audit Officer (EA)