



INDIAN COUNCIL OF WORLD AFFAIRS

Annual Accounts
For the year 2021-2022

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INDIAN COUNCIL OF WORLD AFFAIRS

RECEIPTS AND PAYMENTS FOR THE PERIOD APRIL 01, 2021 TO MARCH 31, 2022

RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR	PREVIOUS YEAR
(Amount in Rs.)					
I. Opening Balances			I. Expenses		
(a) Cash in Hand	-	-	(a) Establishments Expenses		
(b) Bank Balances			Salaries, P.F., etc.	1,69,30,292	1,54,60,041
i) in State Bank of India Current A/c	3,61,01,793	3,43,24,989	Bonus	1,30,101	1,24,344
ii) in State Bank of India Deposit A/c	-	-	Gratuity Expenses	36,512	-
iii) in State Bank of India Savings A/c	-	-	Council's Contribution to Pension Fund	2,55,000	2,67,500
(c) Others			Staff Welfare Expenses	60,739	55,000
Imprest Account	5,000	5,000	Admin & Inspection Charges-RPFC	51,086	1,08,000
Postage Imprest with Dispatcher	-	-	Medical Reimbursement	9,77,979	12,26,351
			Employees Group Insurance	-	-
			LTC Expenditure	64,727	1,13,279
			Leave Encashment	23,440	54,834
II. Grants			(b) Administrative Expenses		
Grants from MEA - General	10,00,00,000	10,00,00,000	Advertisement Expenses	2,26,753	1,86,127
Grants from MEA - Salaries	2,00,00,000	1,83,00,000	Audit Fee	1,17,440	2,68,080
Grants from MEA - Projects	-	-	Other Expenses	13,92,277	91,508
III. Income			Cost of Publications	30,39,440	25,36,232
Library Membership	14,000	5,500	Electricity and Water Charges	67,70,819	54,48,810
Miscellaneous Income	9,32,275	73,347	Office Insurance Expenses	1,12,148	84,020
Income from Royalty, Publications, etc.	5,79,203	5,35,033	Meeting & Seminar Expenses	64,41,023	47,89,782
Interest Earned on Savings Account	1,70,787	-	NDMC Property Tax	30,48,872	30,48,801
Interest on Fixed Deposit	55,895	-	Office Expenses	24,60,274	20,74,445
IV. Other Receipts			Postage & Telegram	1,33,280	10,718
Security Deposit - Library	58,800	28,000	Professional Charges	3,76,23,780	2,98,70,044
			Printing and Stationery Expenses	30,61,279	12,81,141
Others Advances Recovered	3,53,029	-	Repair & Maintenance	74,39,466	48,82,265
Cheques Cancelled	-	23,000	Security Expenses	29,98,644	25,81,762
			Telephone & Internet Expenses	7,22,390	7,00,613
			Travelling & Conveyance	24,23,519	25,13,381
			Newspaper, Books & Periodicals	98,112	3,01,752
			Subscription & Membership Expenses	3,90,099	5,84,388
			Website Expenses	9,47,893	1,38,127
			Advance for Website	6,514	-
Total Carried Forward	15,82,70,782	15,32,94,869	Total Carried Forward	9,79,83,898	7,88,01,345

ACCOUNTS ASSISTANT

P. Jays Pasham
16.6.2022
SECTION OFFICER
विदेश मंत्रालय/Ministry of External Affairs

DEPUTY DIRECTOR GENERAL

विकास ठाकुर सिंह
V. K. THAKUR SINGH
DIRECTOR GENERAL
Indian Council of World Affairs
समूह हाउस, नई दिल्ली
Sapru House, New Delhi

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INDIAN COUNCIL OF WORLD AFFAIRS

RECEIPTS AND PAYMENTS FOR THE PERIOD APRIL 01, 2021 TO MARCH 31, 2022

RECEIPTS		PAYMENTS		(Amount in Rs.)	
	CURRENT YEAR	PREVIOUS YEAR		CURRENT YEAR	PREVIOUS YEAR
Total Brought Forward	15,82,70,782	15,32,94,869	Total Brought Forward	9,79,83,898	7,88,01,345
			II. Payments for Fixed Assets		
			Computer/ Peripherals	4,30,723	10,07,946
			Furniture & Fixtures	15,05,064	8,32,006
			Library Books & Journals	27,71,910	61,70,292
			Library IT Infrastructure	-	-
			Office Equipment	2,77,168	6,62,484
			Capital Work-in-Progress Lib. Renovation	-	4,04,240
			III. Refund of Security Deposits/ Loans		
			Security Deposit Refund-Library	7,800	5,600
			Corporate Infotech (Tender EMD)	-	-
			UV Technologies(EMD Money)	-	-
			IV. Other Payments (Specify)		
			Payments to CPWD	84,85,033	2,47,80,005
			Utilization for Projects	-	-
			Grants for Research/ Seminar	20,00,000	27,87,817
			Other Advances	19,47,258	17,36,341
			Cheque Cancelled	-	-
			Prior period expense	1,97,922	-
			(a) Cash in Hand	-	-
			(b) Bank Balances		
			i) in State Bank of India Current A/c	1,01,676	3,61,01,793
			ii) in State Bank of India Deposit A/cs	4,25,57,330	-
			(c) Others		
			Imprest Account	5,000	5,000
			Postage Imprest with Dispatcher	-	-
TOTAL	15,82,70,782	15,32,94,869	TOTAL	15,82,70,782	15,32,94,869

Place : New Delhi
Date : 16/06/2022

ACCOUNTS ASSISTANT

P. Jaya Pasham
16.6.2022
SECTION OFFICER

श्री. जय पलम/P. Jaya Pasham
अनुसंधान अधिकारी (वित्त-भा.वै.म.)
Section Officer (Accounts-ICWA)
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Sapru House, New Delhi

DEPUTY DIRECTOR GENERAL

DIRECTOR GENERAL

विजय ठाकुर सिंह
VIJAY THAKUR SINGH
महानिदेशक/Director General
भारतीय वैश्विक परिषद्
Indian Council of World Affairs
सप्रु हाउस, नई दिल्ली
Sapru House, New Delhi

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INDIAN COUNCIL OF WORLD AFFAIRS

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

INCOME	Schedule	(Amount in Rs.)	
		Current Year	Previous Year
GRANTS FROM THE CENTRAL GOVERNMENT (REFER TO SCHEDULE 4. 4 (b))		11,95,22,343.00	9,33,72,393.00
MEMBERSHIP FEES	7	12,770.00	22,094.00
INCOME FROM ROYALTY, PUBLICATION ETC.	8	5,76,000.00	5,35,033.00
INTEREST EARNED	9	5,51,037.00	-
OTHER INCOME	10	2,50,95,207.00	1,43,84,566.00
TOTAL (A)		14,57,57,357.00	10,83,14,086.00
EXPENDITURE			
ESTABLISHMENT EXPENSES	11	3,01,15,735.00	1,88,64,603.00
OTHER ADMINISTRATIVE EXPENSES	12	8,28,96,312.00	6,91,00,391.00
EXPENDITURE ON GRANTS FOR RESEARCH/ SEMINAR		34,81,686.00	27,87,817.00
COST OF PUBLICATIONS		30,28,610.00	26,19,582.00
DEPRECIATION (REFER TO SCHEDULE 5)		2,46,08,741.00	1,43,52,363.00
PRIOR PERIOD EXPENSES		1,97,922.00	-
TOTAL (B)		14,43,29,006.00	10,77,24,756.00
BALANCE BEING SURPLUS/(DEFICIT) (A-B)		14,28,351.00	5,89,330.00
SIGNIFICANT ACCOUNTING POLICIES	13		
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PLACE : NEW DELHI
DATE : 16/06/2022

ACCOUNTS ASSISTANT

P. Jeya Pazham
16.6.2022
SECTION OFFICER
पी. जेय पलम/P. Jeya Pazham
अकाउंट्स अधिकारी (लेखा-आ.वि.प.)
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DEPUTY DIRECTOR GENERAL

DIRECTOR GENERAL

VIJAY THAKUR SINGH
नरसिंह/Deputy Director General
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Indian Council of World Affairs
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Sapru House, New Delhi

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INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022

(Amount in Rs.)

SCHEDULE 1 – CORPUS/CAPITAL FUND

	Current Year		Previous Year	
Balance as at the beginning of the year		2,54,98,615.00		2,49,09,285.00
Add: Contribution towards Corpus / Capital Fund				
Add: Balance of the net income transferred from the Income and Expenditure Account	14,28,351.00		5,89,330.00	
		14,28,351.00		5,89,330.00
BALANCE AS AT THE YEAR – END		2,69,26,966.00		2,54,98,615.00

SCHEDULE 2 – EARMARKED/ENDOWMENT FUNDS

	Current Year	Previous Year
A) Opening balance of the funds	-	-
B) Additions to the Funds:		
Donations/ Grants/ Refunds/ Transfer	-	-
Income from Investments made on account of funds	-	-
C) Utilization /Expenditure towards objectives of funds		
i. Capital Expenditure	-	-
- Fixed Assets	-	-
- Others	-	-
ii. Revenue Expenditure	-	-
- Salaries, Wages and Allowances, etc.	-	-
- Rent	-	-
- Others – Travels and Others Expenses	-	-
iii. Refund of Unutilized Grants/ Inter-account Adjustments	-	-
Net Balance as at Year End (A+B-C)	-	-
Debit Balance (Net) Transferred to Schedule 6 – B	-	-

SCHEDULE 3 – DEFERRED INCOME

	Current Year	Previous Year
Opening Balance		
Add : Grants Utilized for Depreciable Fixed Assets and Capital Work in Progress (Net)	16,71,48,992.00	16,83,87,566.00
Less : Amount equivalent to depreciation charged on such assets transferred to Income & Expenditure A/c	1,72,08,291.00	1,30,72,645.00
	2,45,30,994.00	1,43,11,219.00
TOTAL	15,98,26,289.00	15,71,48,992.00

ACCOUNTS ASSISTANT

P. Jaya Prakash
16.6.2022
SECTION OFFICER
अनुयाय अधिकारी (विश्व-सा.क्ष.प.)
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INDIAN COUNCIL OF WORLD AFFAIRS
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022

SCHEDULE 4 – CURRENT LIABILITIES AND PROVISIONS		(Amount in Rs.)			
		Current Year		Previous Year	
A. CURRENT LIABILITIES					
1) Sundry Creditors			17,17,594.00		3,06,969.00
2) Advances Received			6,016.00		4,786.00
3) Statutory Liabilities					
a) Overdue					
b) Others					
4) Other Current Liabilities					
a) Security Deposits					
b) Unutilized Grants from the Central Government (refer to Sch 4.4(b))					
c) Salaries and Allowances Payable					
d) Other Liabilities					
		3,48,404.00		2,09,594.00	
			3,48,404.00		2,09,594.00
		7,17,540.00		6,61,540.00	
		2,09,83,930.00		3,77,14,564.00	
		12,46,578.00		10,09,955.00	
		7,17,602.00		4,87,656.00	
			2,36,65,650.00		3,98,73,715.00
TOTAL (A)					
			2,57,37,664.00		4,03,95,064.00
B. PROVISIONS					
Provision for Gratuity					
Provision for Leave Encashment (Retirement)			1,13,84,718.00		93,87,430.00
			86,34,654.00		
TOTAL (B)					
TOTAL (A+B)			2,00,19,372.00		93,87,430.00
			4,57,57,036.00		4,97,82,494.00

SCHEDULE 4.4 (b) Unutilized Grants from the Central Government		Current Year	Previous Year
Opening Balances			
Add : Grants Received During the Year (General and salaries)		3,77,14,564.00	2,58,59,602.00
		12,00,00,000.00	11,83,00,000.00
Less : Transferred to Income and Expenditure Account as "Grants from the Central Government"		15,77,14,564.00	14,41,59,602.00
		11,95,22,343.00	9,33,72,393.00
Less : Utilized for Depreciable Fixed Assets and Capital Work in Progress (Transferred to Deferred Income)		3,81,92,221.00	5,07,87,209.00
		1,72,08,291.00	1,30,72,645.00
Unutilized Grant Including Advances		2,09,83,930.00	3,77,14,564.00
TOTAL		2,09,83,930.00	3,77,14,564.00

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ACCOUNTS ASSISTANT

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SECTION OFFICER
पी. जेय पलम/P. Jeya Pazham
अनुमान अधिकारी (सिस्ट-भा.वि.व.)
Section Officer (Accounts-CWA)
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DEPUTY DIRECTOR GENERAL

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DIRECTOR GENERAL
विजय ठाकुर सिंह
VIRAJ THAKUR SINGH
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INDIAN COUNCIL OF WORLD AFFAIRS
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022

SCHEDULE 5 - FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				(Amount in Rs.)	
	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	NET BLOCK	
									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	21,10,370	75,516	-	21,85,886	6,79,644	7,55,160
2. FURNITURE, FIXTURES	1,88,400	-	-	1,88,400	1,83,156	525	-	1,83,681	4,719	5,244
3. LIBRARY BOOKS & JOURNALS	38,967	-	-	38,967	34,703	1,706	-	36,409	2,558	4,264
Sub - Total (A)	30,92,897	-	-	30,92,897	23,28,229	77,747	-	24,05,976	6,86,921	7,64,668
Fixed Assets Acquired out of the Central Government Grant										
1. BUILDING	6,75,69,376	-	-	6,75,69,376	2,25,71,466	44,99,790	-	2,70,71,256	4,04,98,120	4,49,97,910
2. FURNITURE, FIXTURES	4,69,67,190	15,19,724	1,42,344	4,83,44,570	3,42,13,251	13,55,509	-	3,55,68,760	1,27,75,810	1,27,53,939
3. OFFICE EQUIPMENTS	4,13,41,752	2,77,168	1,85,167	4,14,33,753	2,08,85,872	30,89,171	-	2,39,75,043	1,74,58,710	2,04,55,880
4. COMPUTER / PERIPHERALS	1,78,60,405	6,89,884	1,09,050	1,84,41,239	1,49,95,078	13,84,033	-	1,63,79,111	20,62,128	28,65,327
5. LIBRARY BOOKS & JOURNALS	5,51,47,744	28,56,311	-	5,80,04,055	2,58,10,440	1,23,12,682	-	3,81,23,122	1,98,80,933	2,93,37,304
6. LIBRARY IT INFRASTRUCTURE	1,59,75,714	-	-	1,59,75,714	1,43,08,153	6,67,025	-	1,49,75,178	10,00,536	16,67,561
7. ELECTRIC INSTALLATIONS	3,33,27,344	-	1,982	3,33,25,362	2,37,26,221	9,60,113	-	2,46,86,334	86,39,028	96,01,123
8. BICYCLES & RIKSHAW	36,500	-	-	36,500	13,911	3,388	-	17,300	19,200	22,589
9. WATER SUPPLY SYSTEMS	10,57,596	-	-	10,57,596	4,09,389	2,59,283	-	6,68,672	3,88,924	6,48,207
Sub - Total (B)	27,92,83,621	53,43,087	4,38,543	28,41,88,165	15,69,33,781	2,45,30,994	-	18,14,64,776	10,27,23,390	12,23,49,840
TOTAL OF CURRENT YEAR (A+B)	28,23,76,518	53,43,087	4,38,543	28,72,81,062	15,92,62,010	2,46,08,741	-	18,38,70,752	10,34,10,311	12,31,14,508
PREVIOUS YEAR	27,49,59,538	74,16,980	-	28,23,76,518	14,49,09,647	1,43,52,363	-	15,92,62,010	12,31,14,508	13,00,49,891
CAPITAL WORK-IN-PROGRESS									5,66,64,356	4,47,99,152
TOTAL									16,00,74,667	16,79,13,660

[Signature]
ACCOUNTS ASSISTANT

[Signature]
16.6.2022
SECTION OFFICER
पी. जेय पलम/P. Jeya Pazham
अनुमान अधिकारी (लेखा-सा.वै.प.)
Section Officer (Accounts-ICWA)
विदेशी मामलों/Ministry of External Affairs
समूह हाउस, नई दिल्ली
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[Signature]
DEPUTY DIRECTOR GENERAL

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विजय ठाकुर सिंह
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8

INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022

SCHEDULE 6 – CURRENT ASSETS, LOANS, ADVANCES ETC.		(Amount in Rs.)	
A. CURRENT ASSETS	Current Year		Previous Year
1 Sundry Debtors		-	-
2 Cash balances in hand (including cheques/drafts and imprest)		5,000.00	5,000.00
3 Bank Balances			
With Scheduled Banks			
- On Current Accounts (State Bank of India)	1,01,676.00		
- On Deposit Accounts (State Bank of India)	3,60,00,000.00		3,61,01,793.00
- On Saving Accounts (State Bank of India)	65,57,331.00		
		4,26,59,007.00	3,61,01,793.00
TOTAL (A)		4,26,64,007.00	3,61,06,793.00
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		2,11,21,733.00	2,93,56,746.00
b) Pre-payments		30,83,793.00	21,53,296.00
e) Others		50,70,949.00	68,99,606.00
2 Income Accrued			
a) On Deposit Accounts		4,95,142.00	-
TOTAL (B)		2,97,71,617.00	3,84,09,648.00
TOTAL (A + B)		7,24,35,624.00	7,45,16,441.00

[Signature]
ACCOUNTS ASSISTANT

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SECTION OFFICER

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DEPUTY DIRECTOR GENERAL

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DIRECTOR GENERAL

पी. जेय पखम/P. Jeya Pasham
अनुभाग अधिकारी (लेखा-आ.सं.)
Section Officer (Accounts-ICWA)
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विजय ठाकुर सिंह
VIJAY THAKUR SINGH
महानिदेशक/Director General
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Sapru House, New Delhi

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INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

(Amount in Rs.)

SCHEDULE 7 – MEMBERSHIP FEES

	Current Year	Previous Year
Library Membership	12,770.00	22,094.00
TOTAL	12,770.00	22,094.00

SCHEDULE 8 – INCOME FROM ROYALTY, PUBLICATION ETC.

	Current Year	Previous Year
Royalty	5,76,000.00	5,35,033.00
TOTAL	5,76,000.00	5,35,033.00


SCHEDULE 9 – INTEREST EARNED

	Current Year	Previous Year
1) On Term Deposits With Scheduled Bank (State Bank of India)	5,51,037.00	-
2) On Savings Account With Scheduled Bank (State Bank of India)	-	-
TOTAL	5,51,037.00	-

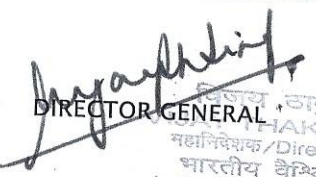
SCHEDULE 10 – OTHER INCOME

	Current Year	Previous Year
a) Transfer from Deferred Income (Refer to Schedule 3)	2,45,30,994.00	1,43,11,219.00
b) Miscellaneous Income	5,64,212.96	73,347.00
TOTAL	2,50,95,206.96	1,43,84,566.00


ACCOUNTS ASSISTANT


SECTION OFFICER
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16.6.2022
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DEPUTY DIRECTOR GENERAL


DIRECTOR GENERAL
विकास ठाकुर सिंह
THAKUR SINGH
सहानिदेशक/Director General
भारतीय वैश्विक परिषद्
Indian Council of World Affairs
समूह हाउस, नई दिल्ली
Sapru House, New Delhi

INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

(Amount in Rs.)

SCHEDULE 11 – ESTABLISHMENT EXPENSES	Current Year	Previous Year
a) Salaries and Wages	2,54,31,853.00	1,49,99,557.00
b) Bonus	1,30,101.00	1,24,344.00
c) Contribution to Employees Provident & Pension Fund	13,29,625.00	15,50,817.00
d) Staff Welfare Expenses	60,739.00	55,000.00
e) Administrative and Inspection Charges – R.P.F.C.	55,834.00	1,02,854.00
f) Expenses on Employees' Retirement and Terminal Benefits (Gratuity)	20,33,800.00	7,10,170.00
g) Medical Expenses (Net of Recoveries)	10,73,783.00	13,21,861.00
TOTAL	3,01,15,735.00	1,88,64,603.00

SCHEDULE 12 – OTHER ADMINISTRATIVE EXPENSES	Current Year	Previous Year
a) Audit Fees	1,17,440.00	2,68,080.00
c) Advertisement Expenses	2,26,753.00	1,86,127.00
d) Electricity & Water	68,65,819.00	57,08,810.00
e) Expenses on Seminar/ Workshops	64,42,166.00	37,82,689.00
f) Office Insurance	84,020.00	84,020.00
g) NDMC Property Tax	30,48,872.00	30,48,801.00
h) Office Expenses	24,16,208.00	18,84,936.00
i) Postage, Telephone and Communication Charges	9,41,425.00	6,98,245.00
j) Printing and Stationery	31,41,011.00	12,81,141.00
k) Professional & Other Manpower Hire Charges	3,83,66,888.00	3,06,87,312.00
l) Repairs and maintenance	1,06,09,337.00	1,45,68,191.00
m) Security Expenses	33,05,352.00	25,81,762.00
n) Travelling and Conveyance Expenses	26,18,144.00	25,14,326.00
o) Other Expenses	12,14,623.00	3,60,438.00
p) Newspaper, Books and Periodicals	1,09,013.00	1,11,060.00
q) Subscription and Membership Fees	6,79,706.00	8,26,624.00
r) Website Expenses	27,09,535.00	5,07,829.00
TOTAL	8,28,96,312.00	6,91,00,391.00

ACCOUNTS ASSISTANT

SECTION OFFICER

DEPUTY DIRECTOR GENERAL.

DIRECTOR GENERAL

VIJAY THAKUR SINGH

महानिदेशक/Director General

भारतीय वैश्विक परिषद्
Indian Council of World Affairsसमूह हाउस, नई दिल्ली
Sapru House, New Delhi

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INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

SCHEDULE 13 - 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 depreciation rates as per Income Tax Act.
- | | |
|----------------------------|-----|
| Building | 10% |
| Library Books and Journals | 40% |
| Furniture & Fixtures | 10% |
| Office Equipment | 15% |
| Computer/ Peripherals | 40% |
| Electric Installations | 10% |
| Bicycles | 15% |
| Water Supply Systems | 40% |

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.


ACCOUNTS ASSISTANT


SECTION OFFICER
पी. जेय पशम/P. Jeya Pazham
सहायक सचिव (खाता-मा.व.प.)
Services Officer (Accounts-CWA)
विदेश मंत्रालय, Ministry of External Affairs
समूह हाउस, नई दिल्ली
Sapru House, New Delhi


DEPUTY DIRECTOR GENERAL


DIRECTOR GENERAL
विजय ठाकुर सिंह
VIJAY THAKUR SINGH
सहायक/विदेश/विदेश
सहायक/विदेश/विदेश
भारतीय वैश्विक परिषद्
Indian Council of World Affairs
समूह हाउस, नई दिल्ली
Sapru House, New Delhi

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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.

4. FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currency are accounted at the official rate of exchange (ORE) of MEA prevailing on the date of transaction.

5. RETIREMENT BENEFITS

Employer's and employees' contribution to Provident Fund are transferred to EPFO.

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.

Provision for leave encashment is calculated on leave balance eligible for encashment based on the basic pay.

Place: New Delhi

Date: 16/06/2022

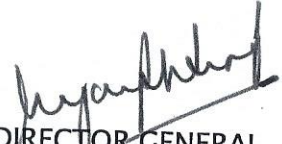

ACCOUNTS ASSISTANT


16.6.2022
SECTION OFFICER

पी. जेय पलम/P. Jeya Pazham
अनुमान अधिकारी (लिंग-म.व.प.)
Section Officer (Accounts-IOWA)
विदेश मंत्रालय/Ministry of External Affairs
सपू हाउस, नई दिल्ली
Sapru House, New Delhi


DEPUTY DIRECTOR GENERAL

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DIRECTOR GENERAL
विजय ठाकुर सिंह
VIJAY THAKUR SINGH
नियंत्रित/Inspector General
भारतीय वैश्विक परिषद्
Indian Council of World Affairs
सपू हाउस, नई दिल्ली
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INDIAN COUNCIL OF WORLD AFFAIRS

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

SCHEDULE 14 - 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 – Nil.

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), and the Council was declared an institution of national importance by Parliament. 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 worldwide 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.

[Signature]
ACCOUNTS ASSISTANT

[Signature]
P. Jeya Pazham
SECTION OFFICER
पी. जेय पलम/P. Jeya Pazham
अनुभाग अधिकारी (लेखा-म.व.प.)
Section Officer (Accounts-ICWA)
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[Signature]
DEPUTY DIRECTOR GENERAL

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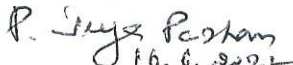
[Signature]
DIRECTOR GENERAL
विजय ठाकुर सिंह
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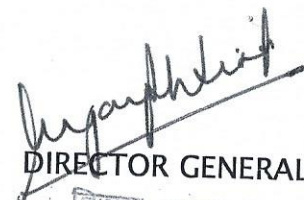
5. Previous year figures have been regrouped or rearranged wherever necessary to conform to current year figures.
6. Figures in the Final Accounts have been rounded off to the nearest rupees.
7. Fixed Assets register showing full particulars, including quantitative details and situation of all Fixed 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.
8. The present management, as per available records, has no liability on account of lease rent. In case, cost of the land is part of the cost of building (Own Fund), depreciation charged on the building may be contrary to the generally accepted accounting principles.

Place: New Delhi
Date: 16/06/2022


ACCOUNTS ASSISTANT


16.6.2022
SECTION OFFICER
पी. जेय पलम / P. Jaya Pasham
अनुभाग अधिकारी (लेखा-मार्ग 4)
Section Officer (Accounts-I/CWA)
विदेश मंत्रालय / Ministry of External Affairs
समूह हाउस, नई दिल्ली
Sapru House, New Delhi


DEPUTY DIRECTOR GENERAL


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सहनिदेशक / Director General
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Sapru House, New Delhi

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**Separate Audit Report of the Comptroller & Auditor General of India on the Accounts
of Indian Council of World Affairs, New Delhi for the year ended 31 March 2022**

We have audited the attached Balance Sheet of Indian Council of World Affairs as at 31 March 2022 and the Income & Expenditure Account/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. We have conducted our audit 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 & Payments Account dealt with this report have been drawn up in the format approved by the Ministry of Finance.

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 Indian Council of World Affairs (Amendment) Act, 2003 in so far as it appears from our examination of such books.

iv We further report that:

A. General

The Council had not made provision of gratuity and leave encashment on actuarial valuation basis as prescribed in Uniform Format of Accounts as well as Accounting Standard 15 issued by ICAI. In the absence of actuarial valuation, the sufficiency of provision of Rs. 2.00 crore towards gratuity and leave encashment could not be assessed in Audit.

B. Grants-in-aid

The Council is mainly financed by grants-in-aid from the Ministry of External Affairs, Government of India. There was unspent grant of Rs. 3.77 crore of previous year and the Council received grant of Rs. 12.00 crore during the year 2021-22. Out of this ICWA could utilize a sum of Rs. 13.67 crore leaving a balance of Rs. 2.10 crore as unutilized grant as on 31.03.2022.

C. Management Letter

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

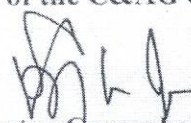
v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure Account/Receipts & Payments Account dealt with by this report are in agreement with the books of accounts.

vi) In our opinion and to the best of our information and according to 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, New Delhi as at 31st March 2022 and

b. In so far as it relates to Income and Expenditure Account of the surplus for the year ended 31st March 2022.

For and on behalf of the C&AG of India


Director General of Audit,
(Central Expenditure)

Annexure-I

1. Internal Audit System:

Internal audit of ICWA was conducted for the year 2021-22 by the office of Pr. CCA, Ministry of External Affairs.

2. Adequacy of Internal Control System:

Control Environment

There was no segregation of duties as the same official was preparing bills and making payment. Absence of job rotation was also noticed.

3. System of physical verification of fixed assets:

The physical verification of fixed assets was carried out as under:

Sl. No.	Asset Register	Date of physical verification
1.	Office Equipment, Furniture & Fixtures, Building, Electric Installation, Bicycles & Rickshaws and water supply systems (from grant only)	18.08.2022
2.	Library Books & Journals	17.08.2022
3.	Computer/peripherals, Library IT Infrastructure	07.07.2022

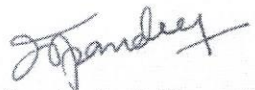
4. System of physical verification of inventory

Physical verification of Inventory items was carried out as under:

Sl. No	Stock/Inventory Register	Date of physical verification
1.	Cleaning Materials and maintenance/ section consumables	18.08.2022
2.	IT consumables and other IT related materials	07.07.2022
3.	Stationery	07.07.2022
4.	Publication	11.08.2022

5. Regularity in payment of statutory liabilities: -

Statutory liabilities of Rs. 3,48,404/- was outstanding as on 31.03.2022.


Sr. Audit Officer (EA)