

केन्द्रीय बौद्ध विद्या संस्थान

(सम विश्वविद्यालय)
(एन.ए.ए.सी. के द्वारा श्रेणी 'अ' में स्वीकृत)

Central Institute of Buddhist Studies

(Deemed to be University)
Accredited by NAAC with 'A' Grade



वर्ष 2021-2022 के खातों का

लेखा-परीक्षा-प्रतिवेदन

**Audit Report & Audit Statement of
Accounts for the year
2021-2022**

चोगलमसर, लेह (केंद्र शासित प्रदेश लद्दाख)
Choglamsar, Leh (Union Territory of Ladakh)



Separate Audit Report of the Comptroller & Auditor General of India on the Annual Accounts of Central Institute of Buddhist Studies, Leh-Ladakh for the year ended 31 March 2022

1. We have audited the Balance sheet of Central Institute of Buddhist Studies, Leh-Ladakh as at 31 March 2022. Income & Expenditure Account and Receipts & Payments Account for the year ended on that date under Section 20(1) of the Comptroller & Auditor General's (Duties Powers & Conditions of Service) Act, 1971 The audit has been entrusted from 2018-19 to 2022-23. These financial statements are the responsibility of the Institute's 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, Income & Expenditure Account and Receipts & Payments Account dealt with by this report have been drawn up in the format approved by the Ministry of Finance, Government of India.
 - iii) In our opinion, proper books of accounts and other relevant records have been maintained by Central Institute of Buddhist Studies, Leh, Ladakh in so far as it appears from our examination of such books.
 - iv) We further report that:

A Balance Sheet

1. *Corpus/Capital Fund (Schedule 1) ₹46.39 crore*

The Institute should route the Grant-in-Aid received from the Ministry through Schedule 3-Earmarked/Endowment funds, as per the Uniform format of Accounts prescribed by the Ministry of Finance and

1. Only the grant utilized for the purpose of revenue expenditure should be carried to the Income and Expenditure.
2. The grant utilized for the purpose of creation of Capital Assets should be added to the Corpus/Capital fund.

The remaining unutilized grant shall reflect under Schedule 3-Earmarked/Endowment Funds as liability on account of unutilized grant.

Instead, the Institute has shown the entire grant in aid received from the Ministry under Income and Expenditure Account and the excess of Income and Expenditure Account has been carried to Schedule 1-Corpus/Capital fund. As a result, the unutilized grant amounting to ₹0.06 crore has been credited to the Corpus/Capital Fund and not shown under Earmarked/Endowment Funds on account of Grant-in-Aid, thus, resulting in overstatement of Corpus/Capital Fund and understatement of Earmarked/Endowment Funds by ₹0.06 crore.

2. *Fixed Assets (Schedule 2)*

a) *Library Books: ₹33.28 lakh*

The Institute charged depreciation @15% on library books during 2021-22. instead of 40%, as prescribed in the Income Tax Act, thus resulting in short charging of depreciation to the extent of ₹8.49 lakh leading to overstatement of library books and Corpus fund by ₹8.49 lakh.

The issue regarding the applicable rate of depreciation was also raised in the separate audit report for the year 2020-21 but compliance in this regard is still awaited.

b) *Computer Plan: ₹18.35 lakh*

The Institute charged depreciation @15% on Computers and Computer Software already appearing in the opening Balance and @60% on additions during the year 2021-22. Instead of 40%, as prescribed in the Income Tax Act, thus resulting in short charging of depreciation for the year 2021-22, to the extent of ₹4.56 lakh leading to overstatement of library books and Corpus fund by ₹4.56 lakh.

The issue regarding the applicable rate of depreciation was also raised in the separate audit reports for the years 2019-20 and 2020-21 but compliance in this regard is still awaited. The Institute may work out the short charging of depreciation for the prior period and accordingly make adjustments in the annual accounts.

c) *Vehicles: ₹71.58 lakh*

The Institute purchased two buses amounting to ₹54.92 lakh during March 2022, however, the same were not delivered till 31st March 2022. The Institute had wrongly charged depreciation @15% amounting to ₹4.12 lakh, instead of booking the entire



amount under Loans, Advances & Deposits. Thus, resulting in overstatement of Fixed Assets by ₹50.80 lakh, overstatement of expenditure by ₹4.12 lakh and understatement of Loan, Advances and Deposits by ₹54.92 Lakh.

3. Current Assets, Loans and Advances (Schedule 3)

a) Stores and spares: Musical Articles/ Traditional: ₹5.36 lakh

Above has incorrectly been included under Current Assets instead of Fixed Assets. This has resulted in overstatement of Current Assets, Loans and Advances and understatement of Fixed Assets by ₹5.36 lakh.

This observation was also included in Separate Audit Reports for the years 2018-19, 2019-20 and 2020-21 However, compliance has not been made.

B General

1. Net Impact of Audit Comments on the Annual Accounts

Net impact of audit comments on the annual accounts of the Institute is as under:

- i) Assets overstated by ₹0.09 crore.
 - ii) Corpus fund overstated by ₹0.15 crore.
 - iii) Liabilities understated by ₹0.06 crore.
2. As per the prescribed format. accounts are to be prepared on accrual basis of accounting. A reference is invited to S.No. 1b. of the Significant Accounting Policies (Schedule 9), which states that the financial statements have been prepared by following cash method of accounting. The policy adopted, is in contravention to the instructions contained in the prescribed format.
- Despite being pointed out in the separate audit reports since 2019-20, the Institute continued to prepare its financial statements on cash method of accounting, instead of accrual basis of accounting in the current year also. Thus, compliance has not been made.
- Moreover, Schedule 3 Current Assets, Loans and Advances includes ₹48.66 lakh as "Interest Accrued" on balances/Fixed deposits of CP Fund on accrual basis. Thus, the statement of the Significant Accounting Policy at S.No. 1b. referred above is also incorrect to that extent.
3. The Outstanding amount on account of House Building Advance issued to the employees of the Institute was being recovered in monthly installments from the employees' accounts and interest @7.9% was being charged on these advances. However, the total interest charged over a year was not being carried forward and included in total outstanding amount recoverable for the upcoming year.
4. As pointed out in the separate audit report for the year 2020-21 there was a total outstanding balance of interest earned on Grant in aid amounting to ₹41.13 lakh for the year 2020-21 which had to be remitted into Government Account. Out of which, the institute remitted ₹32.00 lakh during 2021-22. Further, a total interest of ₹14.95 lakh was earned during the year 2021-23. Since, the institute carries out all of its

transactions through one account in State Bank of India. Choglamsar, including the transactions on account of Grant in aid, hence. the total interest has to be bifurcated between Grant-in-aid interest and IRG interest and accordingly remitted to the Government.

5. It was further observed from Bank reconciliation statement that there are 22 numbers of time barred cheques amounting to ₹0.48 lakh issued by the department which have been continuously reflected in the balance sheet. These cheques need to be cancelled under proper procedure and proper accounting treatment should be reflected in the balance sheet.

C. Grant-in-Aid

1. Position of Grants-in-aid of the institute for the financial year 2021-22 was as below:

(All figures in ₹Crore)

Particular	GIA	Interest on GIA	Total
Total Available Funds at beginning of FY 2021-22	0.75	0.41	1.16
Grant-in-Aid received during FY 2021-22	27.04		27.04
Total funds	27.79		28.20
Utilization during FY 2021-22	27.73		27.73
Remittance of interest		0.32	0.32
Unspent Balance at the end of FY 2021-22	0.06	0.09	0.15

2. Further, the Institute received a total of ₹14.95 lakh on account of interest during the year, however, the same could not be bifurcated into interest on Grant in Aid and Internal Resource Generation as already pointed out at Comment B-5 above.

D. Management Letter

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

- i) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income and Expenditure Account and Receipts & Payments Account dealt with by this report are in agreement with the books of account.
- ii) 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 to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India:

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- a. In so far as it relates to the Balance Sheet of the state of affairs of Central Institute of Buddhist Studies, Leh, Ladakh as at 31 March, 2022; and
 - b. In so far as it relates to Income & Expenditure Account, of the surplus for the year ended on that date.

Place: Chandigarh
Date : 9-6-2022

For and on behalf of the C&AG of India
Director General of Audit
(Central), Chandigarh

1. Adequacy of Internal Audit System

Last internal audit of the Institute for the period April 2011 to March 2017 was conducted by the Internal Audit Wing, Ministry of Human Resource Development in the month of July 2017.

1. Adequacy of Internal Audit System

Internal audit of the Institute for the year 2021-22 has been conducted. However, internal audit Report is still under finalization.

2. Adequacy of Internal control System

Internal control system of CIBS, Leh was found adequate.

3. System of Physical verification of Inventory

Physical verification of Inventories was not conducted for the year 2021-22

4. Physical verification of Assets and Stores

Physical verification of assets and stores was conducted for the year 2021-22

5. Regularity in payment of statutory dues

The Institute was regular in payment of statutory dues.

Sd/-
Director

Central Institute of Buddhist Studies, Choglamsar, Leh (Ladakh)
Balance Sheet as at 31-03-2022

<i>Particulars</i>	<i>Sch</i>	<i>Amount in ₹</i>	
		<i>Current Year</i>	<i>Previous Year</i>
CORPUS/CAPITAL FUND AND LIABILITIES			
Corpus/Capital Fund	1	463,899,771.51	447,526,314.93
C P Fund Account	1a	346,807,136.00	304,396,358.00
Total		810,706,907.51	751,922,672.93
ASSETS			
Fixed Assets	2	427,594,491.66	405,461,775.08
Current Assets, Loans and Advances	3	383,112,415.85	346,460,897.85
Total		810,706,907.51	751,922,672.93

Sd/-
Adminstrative Officer

Sd/-
CA. Manav Kumar
For B.R. Sobti & Co.
Chartered Accountants

Sd/-
Vice Chancellor/Director

Central Institute of Buddhist Studies, Choglamsar, Leh (Ladakh)
Income and Expenditure Account for the period/year ended on 31-03-2022

Particulars	Sch	Current Year	Amount in ₹
			Previous Year
A. INCOME			
Grants in aid	4	270,388,000.00	235,695,000.00
Interest earned	5	1,494,993.00	905,163.00
Other income	6	979,039.00	1,806,356.00
Total (A)		272,862,032.00	238,406,519.00
B. EXPENDITURE			
Establishment expenses	7	221,150,747.00	211,055,232.00
Other administrative expenses	8	10,355,804.00	11,582,097.00
Interest surrendered to Pay & Account Office Delhi		3,200,000.00	—
Medicine Consumed		—	112,966.60
Depreciation (Net Total at the year end-corresponding to schedule 2)	2	21,782,024.42	22,677,717.68
Total (B)		256,488,575.42	245,428,013.28
Balance being excess of Expenditure over Income		16,373,456.58	—7,021,494.28
Balance being Surplus/(deficit) carried to Corpus/Capital Fund		16,373,456.58	—7,021,494.28
Significant accounting policies	9		
Contingent liabilities and notes on accounts	10		

Sd/-
 Administrative Officer

Sd/-
 CA. Manav Kumar
 For B.R. Sobti & Co.
 Chartered Accountants

Sd/-
 Vice Chancellor/Director

**Central Institute of Buddhist
Receipt and Payment for**

<i>S.No. Receipts</i>	<i>Current Year</i>	<i>Previous Year</i>
I. Opening Balances		
a) Cash in hand	—	—
b) Bank Balances		
iii) In current accounts	—	—
iii) In deposit accounts	—	—
iii) Savings accounts		
SBI Choglamsar A/c No. 11359017437	17,024,173.85	33,985,352.85
SBI Leh A/c No. 10942161236	16,504.00	16,504.00
II. Grants Received		
a) From Government of India	270,388,000.00	235,695,000.00
III. Interest Received		
a) On Bank Deposits	1,494,993.00	905,163.00
b) Loans, Advances	3,532,400.00	2,248,200.00
IV. Other Income (Specify)	979,039.00	1,806,356.00
V. Any other Receipts		
Income from Publication	48,464.00	169,197.00
Sale of Medicine (Sowa Rigpa)	450,006.00	—
Museum Article/Tradition (Sale proceed amchi medicine)		
Lost of Library Bookss	114.00	
Total	293,933,693.85	274,825,772.85

Sd/-
Adminstrative Officer

Sd/-
CA. Manav Kumar
For B.R. Sobti & Co.
Chartered Accountants

**Studies, Choglamsar, Leh (Ladakh)
the period/year ended 31-3-2021**

S.No.	Payments	Amount (₹)	
		Current Year	Previous Year
I.	Expenses		
	a) Establishment Expenses (Corresponding to Sch 7)	221,150,747.00	211,055,232.00
	b) Administrative Expenses (Corresponding to Sch 8)	10,355,804.00	11,582,097.00
	c) Purchase of Medicine	—	562,257.00
	d) Interest surrendered to pay & Account Office New Delhi, MoC	3,200,000.00	—
II.	Payments made against funds for various projects <i>Namgyal Institute for Research on Ladakhi Art and Culture</i>		
III.	Expenditure on Fixed Assets & Capital Work in progress		
	a) Purchase of Fixed Assets	9,592,855.00	7,945,907.00
	b) Expenditure on Capital Work in Progress	34,322,000.00	15,242,000.00
IV.	Other Payments (Specify)		
	Publication	54,856.00	499,002.00
	Museum Article/Tradition	—	—
	Purchase of Medicine (Sowa Rigpa)	1,780,365.00	—
	Advance	—	10,898,600.00
	<i>PWD Division for Const works</i>	—	—
V.	Closing Balances		
	a) Cash in hand	—	—
	b) Bank Balances		
	Savings accounts		
	SBI Choglamsar A/c No. 11359017437	13,460,562.85	17,024,173.85
	SBI Leh A/c No.10942161236	16,504.00	16,504.00
	Total	293,933,693.85	274,825,772.85

Sd/-
Vice Chancellor/Director

Central Institute of Buddhist Studies, Choglamsar, Leh (Ladakh)
Schedules Forming Part of Balance Sheet as at 31-03-2022

SCHEDULE 1

	<i>Amount in ₹</i>	
	<i>Current Year</i>	<i>Previous Year</i>
Corpus/Capital Fund		
Balance at the beginning of the year	447,526,314.93	454,547,809.20
Add/(Deduct): Balance of net income/(expenditure) transferred from the income and Expenditure Account	16,373,456.58	-7,021,494.28
Balance at the year end	463,899,771.51	447,526,314.93

Sd/-
Administrative Officer

Sd/-
CA. Manav Kumar
For B.R. Sobti & Co.
Chartered Accountants

Sd/-
Vice Chancellor/Director

**Central Institute of Buddhist
Schedules Forming Part of**

**Studies, Choglamsar, Leh (Ladakh)
Balance Sheet as at 31-03-2022**

Description	Gross Block				Depreciation				Net Block		Amount (₹)	
	Cost/valuation as at beginning of the year	Addition during 1st Half	Addition during 2nd Half	Deductions during the year	Cost Valuation at the year end	As at the beginning of the year	On addition during the year	Rate of depreciation	Total up to the year end	As at the Current Year end		As at the Previous Year end
A. FIXED ASSETS												
1. Land												
a) Lease hold	2,342,000.00	-	-	-	2,342,000.00	-	-	-	-	2,342,000.00	2,342,000.00	
2. Buildings												
a) On Lease hold Land	348,883,664.38	-	-	-	348,883,664.38	17,444,183.22	-	0.05	17,444,183.22	331,439,481.16	348,883,664.38	
3. Plant Machinery & Equipments	4,949,695.09	-	30,000.00	-	4,979,695.09	742,454.26	2,250.00	0.15	744,704.26	4,234,990.82	4,949,695.09	
4. Vehicles	2,444,396.36	-	5,492,500.00	-	7,936,896.36	366,659.45	411,937.50	0.15	778,596.95	7,158,299.41	2,444,396.36	
5. Furniture and Fixtures	17,281,364.08	33,306.00	2,879,359.00	-	20,194,029.08	1,728,136.41	147,298.55	0.10	1,875,434.96	18,318,594.12	17,281,364.08	
6. Library Books	2,954,474.31	-	882,890.00	114.00	3,837,250.31	443,171.15	66,216.75	0.15	509,387.90	3,327,862.41	2,954,474.31	
7. Tubewells & W. Supply	31,075.53	-	-	-	31,075.53	4,661.33	-	0.15	4,661.33	26,414.20	31,075.53	
8. Solar System	21,501.43	-	-	-	21,501.43	3,225.21	-	0.15	3,225.21	18,276.21	21,501.43	
9. Other Fixed Assets												
a) Sports & Games	329,908.86	-	-	-	329,908.86	49,486.33	-	0.15	49,486.33	280,422.53	329,908.86	
10. Computer Plan	1,932,695.04	-	274,800.00	-	2,207,495.04	289,904.26	82,440.00	0.60	372,344.26	1,835,150.78	1,932,695.04	
Total of Current Year	381,170,775.08	33,306.00	9,559,549.00	114.00	390,763,516.08	21,071,881.62	710,142.80	1.65	21,782,024.42	368,981,491.66	381,170,775.08	
B. CAPITAL WORK IN PROGRESS												
	24,291,000.00	5,000,000.00	29,322,000.00	-	58,613,000.00	-	-	-	-	58,613,000.00	24,291,000.00	
Total (A+B)	405,461,775.08	5,033,306.00	38,881,549.00	114.00	449,376,516.08	21,071,881.62	710,142.80	-	21,782,024.42	427,594,491.66	405,461,775.08	

Sd/-
Administrative Officer

Sd/-
CA. Manav Kumar
For B.R. Sobti & Co.
Chartered Accountants

Sd/-
Vice Chancellor/Director

Central Institute of Buddhist Studies, Choglamsar, Leh (Ladakh)
Schedules Forming Part of Balance Sheet as at 31-03-2022

SCHEDULE 3

	<i>Amount in ₹</i>	
<i>Current Assets, Loans and Advances</i>	<i>Current Year</i>	<i>Previous Year</i>
A. CURRENT ASSETS:		
1. Inventories:		
a) Stores and spares		
Medicine Stock	423,217.00	604,424.00
Sowa Rigpa (Medicine)	1,511,566.00	-
Publication Journals	3,728,093.00	3,721,701.00
Museum Articles/Traditional	536,498.00	536,498.00
Books	44,583.00	44,583.00
2. Cash Balances in hand (including cheques/drafts and imprest)	-	-
4. Bank Balances		
a) With Scheduled Banks		
<i>On Saving Accounts</i>		
SBI Choglamsar A/c No. 11359017437	13,460,562.85	17,024,173.85
SBI Leh A/c No.10942161236	16,504.00	16,504.00
<i>CP Fund</i>		
SBI CHOGLAMSAR A/C NO. 11359017448	13,297,660.00	3,577,688.00
SBI LEH A/C NO 10942161688	172,634.00	168,050.00
PNB Choglamsar - 8706000100011691	5,814.00	5,647.00
FIXED DEPOSITS	311,913,954.00	284,616,290.00
Interest Accrued	4,865,717.00	6,891,485.00
5. AMOUNT RECEIVABLE (To be adjusted)	16,551,357.00	9,137,198.00
Total A	366,528,159.85	326,344,241.85

Sd/-
Adminstrative Officer

Sd/-
CA. Manav Kumar
For B.R. Sobti & Co.
Chartered Accountants

Sd/-
Vice Chancellor/Director

Central Institute of Buddhist Studies, Choglamsar, Leh (Ladakh)
Schedules Forming Part of Balance Sheet as at 31-03-2022

SCHEDULE 3 (contd.)

	<i>Amount in ₹</i>	
<i>Current Assets, Loans and Advances</i>	<i>Current Year</i>	<i>Previous Year</i>
B		
1. Loans		
a) Staff	—	—
b) Other entities	—	—
c) M/s Bala Jee Medical Store	—	—
2. Advances and other amounts recoverable in cash or in kind or for value to be received		
National Archives Nepal	5,906.00	5,906.00
Ashok Kumar, TGT	1,674,000.00	1,914,000.00
Dr IB Jha, TGT	1,450,000.00	2,050,000.00
Nawang Tonzang, Store Keeper	1,066,950.00	1,288,550.00
Rev Stanzin Nurboo, Gonpa Teacher	998,000.00	1,238,000.00
Smt Rinchen Angmo, UDC	945,200.00	1,185,200.00
Tashi Sangrup, PA	930,000.00	1,417,200.00
Thinles Gurmat, Translator	941,600.00	1,293,200.00
Tsering Choldan	2,260,000.00	2,500,000.00
Tsering Wangtak, Pump Operator	1,461,700.00	1,821,700.00
Tsultim Gyatso, Head Clerk	1,588,000.00	1,900,000.00
Vipan Kumar Panday	2,500,000.00	2,500,000.00
Tsewang Gyatso, Care Taker	746,400.00	986,400.00
Deposits		
Security Deposits		
Telephone Security	15,900.00	15,900.00
Library Security	600.00	600.00
Total B	16,584,256.00	20,116,656.00
Total (A+B)	383,112,415.85	346,460,897.85

Sd/-
Adminstrative Officer

Sd/-
CA. Manav Kumar
For B.R. Sobti & Co.
Chartered Accountants

Sd/-
Vice Chancellor/Director

Central Institute of Buddhist Studies, Choglamsar, Leh (Ladakh)
Schedules Forming Part of Balance Sheet as at 31-03-2022

SCHEDULE 4

<i>Grants/Subsidies</i>	<i>Amount in ₹</i>	
	<i>Current Year</i>	<i>Previous Year</i>
GRANTS-IN-AID		
1. Central Government		
A Amount received from Govt. of India	270,388,000.00	235,695,000.00
B Pan	—	—
C Non Plan	—	—
Total	270,388,000.00	235,695,000.00

SCHEDULE 5

<i>Interest Earned</i>	<i>Amount in ₹</i>	
	<i>Current Year</i>	<i>Previous Year</i>
1. On saving accounts		
a) With scheduled banks	1,494,993.00	905,163.00
2. On loans		
a) Employees/Staff	—	—
Total	1,494,993.00	905,163.00

Sd/-
Administrative Officer

Sd/-
CA. Manav Kumar
For B.R. Sobti & Co.
Chartered Accountants

Sd/-
Vice Chancellor/Director

Central Institute of Buddhist Studies, Choglamsar, Leh (Ladakh)
Schedules Forming Part of Balance Sheet as at 31-03-2022

SCHEDULE 6

<i>Other Income</i>	<i>Current Year</i>	<i>Previous Year</i>
1 FEE FOR MISCELLANEOUS SERVICES		
License Fee	606,840.00	503,707.00
Room Rent of Guest house	—	—
ATM Rent	39,000.00	—
Late fee library books	5,785.00	—
Examination Fee	270,000.00	288,250.00
2 MISC INCOME		
Miscellaneous Income	57,414.00	1,014,399.00
Sale of Amchi Medicine		
Total	979,039.00	1,806,356.00

SCHEDULE 7

<i>Establishment Expenses</i>	<i>Amount in ₹</i>	
	<i>Current Year</i>	<i>Previous Year</i>
a Salaries and Wages	155,734,133.00	148,035,365.00
b Contribution to Provident Fund	52,119,899.00	44,773,746.00
c Others (Specify)		
d Stipend/Fellowship to Gonpa School/General	13,296,715.00	18,246,121.00
e Tribal sub plan	—	—
TOTAL	221,150,747.00	211,055,232.00

Sd/-
Adminstrative Officer

Sd/-
CA. Manav Kumar
For B.R. Sobti & Co.
Chartered Accountants

Sd/-
Vice Chancellor/Director

Central Institute of Buddhist Studies, Choglamsar, Leh (Ladakh)
Schedules Forming Part of Balance Sheet as at 31-03-2022

SCHEDULE 8	<i>Amount in ₹</i>	
<i>Other Administrative Expenses, etc.</i>	<i>Current Year</i>	<i>Previous Year</i>
1 Examination Expenses	1,817,201.00	328,248.00
2 Vehicle Fuel, Running and Maintenance	252,849.00	425,644.00
3 Postage , Telephone and communication charges	72,086.00	120,800.00
4 Travelling and conveyance expenses	2,007,728.00	1,678,696.00
5 Expenses on Seminar/Workshops	—	137,011.00
6 Misc. Expenses	1,568,866.00	3,260,240.00
7 Electricity Expenses	—	1,146,255.00
8 Text Book/Note Book	1,529,543.00	1,195,398.00
9 Uniform expenses	135,000.00	273,100.00
10 Swachhta Action Plan	101,478.00	277,275.00
11 Medical Reimbursement	91,593.00	185,256.00
12 Periodicals and Journals	23,430.00	31,174.00
13 Winter Fuel	600,674.00	554,279.00
14 Educational Tour	—	—
15 Hostel Fuel	143,000.00	169,550.00
16 Hostel Fuel BDSVK	24,310.00	—
17 Annual Function	—	7,723.00
18 Expenses on BDSV	103,874.00	581,428.00
19 DPS Expenditure	137,073.00	448,984.00
20 Electricity DPS	466,405.00	—
21 Miscellaneous DPS	95,346.00	—
22 NCC	21,239.00	—
23 Amchi Tour for Herbal Identification	—	—
24 Printing and Stationery	1,163,106.00	760,514.00
25 Bank Charges	1,003.00	522.00
TOTAL	10,355,804.00	11,582,097.00

Sd/-
Administrative Officer

Sd/-
CA. Manav Kumar
For B.R. Sobti & Co.
Chartered Accountants

Sd/-
Vice Chancellor/Director

SCHEDULE 9

CENTRAL INSTITUTE OF BUDDHIST STUDIES, CHOGLAMSAR, LEH (LADAKH)

Significant Accounting Policies and Notes to the Accounts

Significant Accounting Policies

- a. **Basis of Preparation of Financial Statements**— The Financial Statements have been prepared in accordance with the Accounting Standards specified by the Institute of Chartered Accountants in India.
- b. **Accounting Convention and Revenue Recognition**— The audit party during their visit to this institute in the year 2020-21 has advised vide para No. E. 1 to prepare the accounts of the Institute on accrual basis instead of cash method. However, the accounts for the year 2021-22 of this Institute have mistakenly been prepared on cash method. It is ensured that from the next financial year, the accounts of the Institute shall be prepared on accrual basis without fail.
- c. **Fixed Assets**— Fixed assets are stated at cost of acquisition and subsequent improvement thereto.
- d. **Depreciation**— Depreciation has been charged as per rates provided in the Income Tax Act, 1961 on the WDV appearing in books and subsequent improvement thereto.
- e. **Inventories**— Inventories are valued at cost price.
- f. **Investments**— Investment is valued at cost price.
- g. **Transaction in Foreign Currency**— There are no transactions in foreign currency during the year.
- h. **Retirement Benefits**—
 - i) **Gratuity**: Geshe Konchok Wangdu, Professor, Rev. Nawang Rinchen, Gonpa Teacher, Rev. Lobzang Tsering, Gonpa Teacher, and late Tsewang Tashi, Cook were retired from their service and Gratuity has been made and paid to them during the year.
 - ii) **Leave Encashment**: Geshe Konchok Wangdu, Professor, Rev. Nawang Rinchen, Gonpa Teacher, Rev. Lobzang Tsering, Gonpa Teacher, and late Tsewang Tashi, Cook were retired from their service and Encashment of leave was made and paid to them during the year.
 - iii) **Pension**: No Pension Fund has been made during the year.
- i. **Prior Period Adjustment, Extraordinary items and Changes in Accounting Policy**: - Prior Period Adjustments, Extraordinary items and Changes in Accounting Polices having material impact on the financial affairs of the Institute are disclosed.
- j. **Contingencies Liability**: - There are no contingencies liabilities during the year.

SCHEDULE 10

Notes to Accounts

- a. The figures of previous year have been regrouped/re-casted, wherever considered necessary to make them comparable with those of the current year.
- b. Advances, Sundry Debtors, are subject to confirmation.
- c. The Institute has not made any provision for the Income Tax and deferred tax liability.
- d. The institute does not account for the TDS deducted by the bank(s).

Central Institute of Buddhist Studies, Choglamsar, Leh (Ladakh)
Bank Reconciliation Statement as on 31-03-2022

Cheque Nos.	Dates	Amount (₹)	Closing balance as per cash book
Balance as per Bank			40,653,021
1	Old	17,060	
2	Vide cheque no 12181 dated 6/6/18	1,128	
3	Vide cheque no 12207 dated 6/6/18	2,538	
4	Vide cheque no 12193 dated 6/6/18	950	
5	Vide cheque no 12194 dated 6/6/18	950	
6	Vide cheque no 12201 dated 6/6/18	850	
7	Vide cheque no 12200 dated 6/6/18	1,700	
8	Vide cheque no 179356 dated 3/9/18	1,350	
9	Vide cheque no 179438 dated 3/12/18	850	
10	Vide cheque no 179542 dated 30/3/19	3,280	
11	Vide cheque no 179707 dated 3/10/19	2,168	
12	Vide cheque no 179708 dated 3/10/19	1,550	
13	Vide cheque no 390271 dated 18/10/19	1,150	
14	Vide cheque no 390276 dated 18/10/19	1,997	
15	Vide cheque no 390804 dated 3/3/2020	2,050	
16	Vide cheque no 390822 dated 7/3/2020	1,000	
17	Vide cheque no 390855 dated 10/07/2020	950	
18	Vide cheque no 390856 dated 10/07/2020	1,800	
19	Vide cheque no 390857 dated 10/07/2020	2,096	
20	Vide cheque no 390860 dated 10/07/2020	550	
21	Vide cheque no 390449 dated 25/02/2021	990	
22	Vide cheque no 390525 dated 27/03/2021	1,000	
23	Vide cheque no 390610 dated 24/03/2022	5,492,500	
24	Vide cheque no 390611 dated 31/03/2022	15,108,000	
25	Vide cheque no 390609 dated 24/03/2022	91,000	
26	Vide cheque no 390607 dated 24/03/2022	6,414,000	
27	Vide cheque no 390601 dated 24/03/2022	39,001	27,192,458
Balance as per Cash Book			13,460,563

Sd/-
Adminstrative Officer

Sd/-
CA. Manav Kumar
For B.R. Sobti & Co.
Chartered Accountants

Sd/-
Vice Chancellor/Director

Central Institute of Buddhist Studies, Choglamsar, Leh (Ladakh)
CP Fund Account for the year ended 31-03-2022

<i>Particulars</i>	<i>Amount</i>	<i>Amount in ₹</i>
Opening Balance	304,396,358.00	
Add: Receipts	52,119,899.00	
Difference of Interest	20,463,514.00	
	376,979,771.00	
Less: Payments	30,172,635.00	
	346,807,136.00	
	—	346,807,136.00
		346,807,136.00

Sd/-
Administrative Officer

Sd/-
CA. Manav Kumar
For B.R. Sobti & Co.
Chartered Accountants

Sd/-
Vice Chancellor/Director