

Appendix V (A)

**REPLIES TO COMMENTS ON THE ACCOUNTS
OF THE ICHR
(REPLIES TO S.A.R.)
2008-2009**

REPLIES TO COMMENTS ON ACCOUNTS FOR (REPLIES TO S.A.R.) 2008-2009

A. Balance Sheet

A.1 Liabilities-Provisions

Please refer to Note No. 8 regarding retirement benefits in Schedule-XXIV: Forming part of the Accounts as at 31st March, 2009, which clearly states that payments are made at the time the occasion arise on cash basis.

A. 2 Assets

Please refer of Schedule XXIV-Accounting policy No. 3.

As the Council is not a profit earning organization and is fully funded by the Government of India, Depreciation on its Fixed Assets is not provided by the Council.

B. General

B. 1 Please refer to Schedule XXIV - Accounting Policy No.1

B.2 We have engaged a Chartered Accountant for preparation of New Asset Register. Progressive total would be worked out in New Asset Register and will be shown to the next Audit.

B. 3 As per New format of Account, there is no provision for preparation of Separate Receipt and Payment A/c for New Pension Scheme and GPF/CPF A/cs. Moreover schedule 5 and 10 clearly shows the picture of Receipt and Payment A/c of new Pension Scheme and GPF/CPF A/cs. Earlier audit Party had not objected. However if it is necessary to prepare a separate Account, the same will be prepared from next year.

C. Grants-in-aid

No Comments

Annex to Audit Report

1. Adequacy of Internal audit system:

No Comments

2. Adequacy of Internal: control system

The response of the management to audit objection is effective. Reply of 83 paras for the period from 1995-96 to 2007-08 have been submitted to audit party (conducting audit from 10-8-2009 to 26-8-2009).

3. Physical verification of fixed assets

The Physical verification of fixed assets of H.Q. has already been done and the report was shown to Audit. The committee has been constituted for physical verification of fixed assets for Regional Centre. The report will be shown to the next Audit.

4. Physical verification of inventory

The Physical verification of inventory has been done by CA firm and report submitted by CA firm are under reconciliation.

5. Statutory dues

No comments