



DINESH K. YADAV & ASSOCIATES

CHARTERED ACCOUNTANTS

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To

The Registrar,
Netaji Subhas University,
Pokhari

Dear Sir:

Sub: Internal Audit report for the period 01.04.2019 to 31.03.2020

We have carried out the Internal Audit of Netaji Subhas University a constituent unit of SITWANTO DEVI MAHILA KALYAN SANSTHAN situated at Pokhari Jamshedpur for the period from 01.04.2019 to 31.03.2020. In this connection we submit below the Internal Audit Report

Kindly acknowledge the receipt of hard copy. We shall be pleased to offer any further clarification that you may require in this regard.

Thanking You

For ' Dinesh Kumar Yadav & Associates
Chartered Accountants
FRN:011308C

Daya

CA Daya Shankar
M.No. :409700



Place: Jamshedpur
Date:05/05/2020
UDIN: 25409700BMNZZI9321

INTERNAL AUDIT REPORT

Part A: Brief details of the Auditee and Audit

a)	Name and Address of the Auditee	<u>Netaji Subhas University , Pokhari Jamshedpur</u>
b)	Names of Office bearers	Nagendra Kumar Ishika Ghosh Vivek Singh Y Manga Laxmi
c)	Names of Audit Team members	CA Daya Shankar Prabhat Kumar
d)	Period covered in the current Audit	2019-2020

Part B: Executive Summary

1. Objectives of Internal Audit:

- Check accuracy and authenticity of records presented by management.
- Ascertain that accounting policies are followed as per plans.
- Analyze & improve internal check system.
- Facilitate prevention and detection of misstatements.
- Examine safeguarding of asset.
- Conduct special investigation for management.
- Provide new suggestion to management
 - Review operation of overall internal control system
 - To evaluate adequacy of internal control system



- To ensure compliance of laid down policies, procedures, accounting and financial reporting documented in Financial Management Manual of the project.

2. Methodology of Audit:

- Verified the books of accounts and vouchers, bank statements, Bank reconciliation statements, stock registers, BOG minutes, procurement and other scheme files.
- Verified the procedures adopted for each transactions in compliance with the laid down procedures in the manual.
- Verified the existence and adequacy of the Internal Control systems.

3. Status of the Implementation of Financial Management System:

- Books of accounts are maintained in Double Entry Book keeping system in Tally Accounting Software.
- Adequate system is followed to ensure that goods, works and services are being procured in accordance with the procurement procedures prescribed for the project.
- Adequate records are maintained regarding assets created and assets acquired by the project, including details of cost, identification and location of assets.
- Timely adjustment of the advances paid suppliers/staff/etc are maintained.
- All payment vouchers are supported with proper voucher
- All the expenditures are booked under proper head



4. Status of compliance of previous Audit Reports, including major Audit:

- There are no material issues pending to be complied.

5. Recommendations for Improvement:

- Payment made to the suppliers are in advance are not maintained in the register.
- No Fixed Assets Register is maintained by the university.
- Some of the Vouchers were not properly authorized by the competent authority.
- Bills of the supplier were not properly maintained.



Consolidated Management Report:

1. Utilization of Funds:

The Fund are utilized by the university in accordance with the budget prepared by the governing body and all the expenses are sanctioned with proper authorization of the Finance Officer and the Registrar.

2. Cash Book:

We have verified the Cash Book for the period from 1st April 2019 to 31st March 2020 and found to be in order. Cash Book is maintained in Tally Accounting Software .

3. Payment Vouchers:

We have verified the payment voucher for the period from 1st April 2019 to 31st March 2020 and found to be in order.

4. Receipt Vouchers:

Receipts vouchers are prepared and are duly authorized by the authority.

5. Journal Vouchers:

We have verified the Journal voucher for the period from 1st April 2019 to 31st March 2020 and found to be in order.

6. Bank Reconciliation Statement:

Bank Reconciliation Statements are prepared at each end of the month

7. Advance Register:

No advance register are prepared by the University.



8. Ledger Accounts:

We have verified the Ledger in Tally accounting Software for the period 1st April 2019 to 31st March 2020 and found to be in order

9. Final Accounts:

We have verified the Trial Balance, Income & Expenditure account and Balance sheet for the period from 1st April 2019 to 31st March 2020 and found to be in order.

