

INTERNAL AUDIT REPORT

Report submitted to: AQAR Committee

Report submitted by: Internal Audit Committee -

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Date of Submission: 02nd November, 2021

The committee conducted audit of selective sections of Accounts departments of Janki Devi Memorial College for the Financial Year 2020-21. The findings and recommendations are highlighted below:

1. Pay Book Register (Teaching)

Sr. No.	Findings
i.	Salary slips are sent through software in one tranche and in time.
ii.	Monthly salary file for FY 2020-21 was checked and found to be complete.
iii.	Individual Pay Register for FY 2020-21 was checked and found to be complete.

2. Pay Book Register (Non-Teaching/ Library Staff/ Class IV Staff/ Pension of Retired Teachers)

Sr. No.	Findings
i.	Salary slips are sent through software in one tranche and in time.
ii.	Monthly salary file for FY 2020-21 was checked and found to be complete.
iii.	Individual Pay Register for FY 2020-21 was checked and found to be complete.

3. Provident Fund (Teaching and Non- Teaching)

Sr. No.	Findings
i.	Provident Fund register was checked and found to be complete for FY 2020-21.

4. LTC (Teaching and Non-Teaching)

Sr. No.	Findings	Recommendations
i.	Calculations for LTC are made as per rules and were found to be correct.	NA
ii	Financial records of LTC are maintained in Tally. The same were checked and found to be complete for FY 2020-21.	NA
iii.	Records of eligibility of LTC were checked in excel sheet.	The committee suggests that a column be added for the number of times a person has availed the Leave Encashment.

5. Financial Statements

Sr. No.	Findings	Recommendations
i.	Correction has been made regarding removal of entries pertaining to assets which do not physically exist but are reported in the Balance Sheet, as pointed out in the last report. However, some assets still appear which needs consideration.	<i>These assets should be identified and necessary correction must be made in the Balance Sheet.</i> We recommend that a committee be formed for physical verification of Fixed Assets.
ii.	Spelling of some assets appearing in the Balance Sheet are incorrect.	The spellings of those assets should be corrected.

6. Income Tax Return and Audit Report

Sr. No.	Findings
i.	Income Tax Return and Audit Report for FY 2020-21 is filed on time.

7. Sports Audit

Sr. No.	Findings
i.	Stock register was found to be properly filled and in place. Registers are maintained as per NAAC period.
ii.	Account register was found to be properly filled and in place. Registers are maintained as per NAAC period. Payments are made by Accounts Department. Payments of inter-college competition of the year 2019-20 were made in 2020-21.

8. Library Audit

Sr. No.	Findings
i.	Total five registers are maintained by Library. Contingency Register (Consumable items, stationary etc.) Reading Room Register (Magazine, Journal, Newspaper, Subscription etc.) Binding Register (Binding of books) Storage Register (Furniture, Shelf, Chairs, Almirahs etc.) Books Register All were checked and were found to be in order.
ii.	Expenses related to Library are directly met by the Accounts Section.