

INTERNAL AUDIT REPORT

Report submitted to: AQAR Committee

Report submitted by: Internal Audit Committee -

Dr. Madhu Gupta
Dr. Neeru Vasishth
CA Shweta Gupta

Date of Submission: 22nd August, 2022

The committee conducted audit of selective sections of Accounts department of Janki Devi Memorial College for the Financial Year 2021-22. The findings and recommendations are highlighted below:

1. Pay Book Register (Teaching and Non- Teaching)

Sr. No.	Findings
i.	Salary slips are sent through software in one tranche and in time.
ii.	Monthly salary file for FY 2021-22 was checked and found to be complete.
iii.	Individual Pay Register for FY 2021-22 was checked and found to be complete.

2. Provident Fund (Teaching and Non- Teaching)

Sr. No.	Findings
i.	Provident Fund register was checked and found to be complete for FY2021-22.

3. LTC (Teaching and Non-Teaching)

Sr. No.	Findings
i.	LTC register was checked and found to be complete for FY 2021-22.
ii.	Financial records of LTC were checked and found to be complete for FY 2021-22.
iii.	Record of leave encashment on account of LTC was checked and found to be complete for FY 2021-22.

4. Income Tax Return and Audit Report

Sr. No.	Findings
i.	Income Tax Return and Audit Report for FY 2021-22 is filed on time.

5. Sports Audit

Sr. No.	Findings
i.	Stock Register and Accounts Register were found to be properly filled and in place.

6. Library Audit

Sr. No.	Findings
i.	The following registers were checked and found to be in order: Contingency Register (Consumable items, Stationery etc.) Reading Room Register (Magazines, Journals, Newspapers, Subscriptions etc.) Binding Register (Binding of books) Storage Register (Furniture, Shelves, Chairs, Almirahs etc.) Books Register (Books)
ii	Members can now access the data online through OPAC Software.

7. Issue of Form 16 and TDS Certificate

Sr. No.	Findings	Suggestions
i.	Salary Break up is not provided with Form 16.	The Committee suggests that break up of salary be provided to all teaching and non-teaching staff to facilitate filing of their personal Income Tax Returns.
ii.	Form 16 was mailed to all teaching and non-teaching staff on time.	The Committee suggests that hard copy should also be provided to staff members who demand the same.
iii	Form 16A regarding interest on Provident Fund was not mailed to all the employees.	The Committee suggests that Form 16A should be mailed in time. It should also be issued in hard copy by the College for the interest paid/accrued on Provident Fund.
iv	TDS is not being deducted on uniform basis every month.	The Committee suggests that due care should be taken to ensure uniform deduction of TDS.

Madhu Gupta
N. Vasishth
Shree

Accounts Internal audit: Minutes of meeting, Compliance and action taken report

Meeting Held on: 09/09/2022

Members present: Prof Swati Pal (Principal)

Dr Kaushal Kishore (Administrative Officer)

Mr Brahm Pal

Ms Aradhna Gupta

Mr Varun Jain

Mr Manpreet Singh

Ms Deepti Chauhan

Member absent: Ms Pushpa Rawat was on casual leave

The Principal shared the Internal Audit Report with the Accounts section members and congratulated them on the good report that the Internal audit team had shared.

On all counts, no errors or shortcomings were found.

Suggestions made by Internal audit team, compliance and action to be taken if any:

1. With regard to the suggestion of the committee that the breakup of the salary be provided to all teaching and non-teaching staff to facilitate filing of their personal Income tax returns, the members informed that the matter had been discussed with the college CA and he has informed that it will not be possible as the Form 16 is generated by the Income Tax Dept of the GOI and no additions can be made therein. Since salary slips are sent each month, staff could calculate their salary through their payslips. Members agreed that in case of any issue, they were willing to help.
2. With regard to the suggestion of the Committee that a hard copy of the Form 16 also be provided to those who wanted it, the members informed that the college is trying to follow a paperless policy but that whoever asked for a hard copy, it was provided. Hence this suggestion is already being complied with.

