



J.K.K. MUNIRAJAH COLLEGE OF TECHNOLOGY
(AUTONOMOUS)



Approved by AICTE, New Delhi And Affiliated to Anna University, Chennai.

Accredited by NAAC with "A" Grade

T.N. Palayam (Po), Gobi (Tk), Erode (Dt) – 638 506

6.4.1. INTERNAL AUDIT REPORT

TRUST NAME :

**Annai JKK Sampooraniammal Charitable
Trust**

**Ethirmedu, Valayakaranoor,
Komarapalayam Tk. – 638 183**



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6.4.1: INSTITUTION CONDUCTS INTERNAL FINANCIAL AUDITS REGULARLY

Our society has maintained a very transparent financial system in the institutions. There are well defined processes for sanction of budget to expenditure.

An internal approval system for all expenses is in place. Accordingly bill/voucher is recommended by the Head of the Department and approved by the Principal and Honorary Secretary of **J.K.K. MUNIRAJAH COLLEGE OF TECHNOLOGY** society. All the bills/vouchers are audited by an Internal Auditor on a routine basis. Proper record of all the expenses is maintained by the accounts department.

An external auditor appointed by the society, executes the statutory audit. Statutory financial audit is conducted in two sessions, one in the month of October/November for the period of April to September and second in the month of April /May for the period of October to March. Finalization of the account is completed in June/July and audited statements are prepared in June/July duly signed by the principal, and chartered accountant. Then audited report is submitted by chartered accountant.

No major objections are found in the audit by the statutory auditors and minor audit suggestions are compiled as per procedure.

College Seal


PRINCIPAL



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6.4.1. CHECK LIST FOR INTERNAL AUDIT OF THE COLLEGE /
TRUST ACCOUNTS

Name of the Trust	Annai Sampoorani Ammal Charitable Trust
Address of the Trust	Ethirmedu, Valayakaranoor, Komarapalayam Tk – 638 183
Period of Audit	01.04.2023 to 30.03.2024
Financial Year	2023 - 2024
Prepared by	Ms. V.K. Kavitha, Assistant Accountant
Reviewed by	Mr. N. Govindaraju, Chief Accountant

SL.NO	PARTICULARS	YES	NO	N.A	REMARKS
1	CASH BOOK / BANK PASS BOOK				
1.1	Have you checked whether transactions have been recorded in Cash Book / Bank Pass Book for collections with counter foils of receipt?	✓			
1.2	Have you checked whether cash collected is deposited into bank within reasonable intervals?	✓			
1.3	Have you checked a Bank Reconciliation Statement and Reconciliation entry with clearance in next month's bank statements?	✓			
1.4	Have you checked contra entries for cash withdraws and deposits and ensured that they appear on same date in cash book/ bank book?	✓			
1.5	Have you checked payments have been made only for charitable purposes or related projects/programs i.e. relief of poor/medical relief/education and other objects of public utility?	✓			

2.	GENERAL INSTRUCTIONS				
2.1	Have you checked the past year records like I.T. Returns and Financial Statement?	✓			
2.2	Have you examined the software systems in place with respect to books of Accounts?	✓			
2.3	Have you checked the number of years of maintenance of proper financial records?	✓			
3	JOURNAL VOUCHING				
3.1	Have you checked head of account on all journal vouchers?	✓			
3.2	Are all journal vouchers supported by necessary evidence/explanation?	✓			
3.3	Are all vouchers properly authorized?	✓			
4	LEDGER POSTING & SCRUTINY				
4.1	Have you checked postings from cash book/bank book / journal register and all other principal books?	✓			
4.2	Have you scrutinized				
	1. Loan/Staff loan ledger	✓			
	2. Advance Ledger	✓			
4.3	Have you scrutinized all assets accounts of the Trust / Institution to ensure that all assets relating to Trust/Society only recorded?				
4.4	Have you scrutinized all liabilities accounts of the Trust/Institution to ensure that all assets relating to Trust/Society only recorded?				
4.5	Have you scrutinized all expenses accounts in particulars of				
	1. Building Maintenance or Repair				
	2. Loan/Staff Loan Ledger				
	3. Others				
	To ensure whether any expenditure of				

	Capital nature has been charged to revenue account and vice versa.				
5	OPENING BALANCE				
5.1	Have you checked opening balances of :				
5.2	1. Cash Book				
	2. Bank pass Book				
	3. General Ledger				
	4. Others ledgers with closing balances of previous year				
6	OTHER RECORDS				
6.1	Have you checked				
	1. Register of fixed deposits				
	2. Register of fixed Assets				
7	SALARIES /WAGES/HONORIUM				
7.1	Have you checked Salary Register and summaries thereof in cash book / bank pass book?				
7.2	Have you checked statutory deductions for:				
	1. Provident Fund				
	2. Income Tax				
	3. Any other Items				√
9	TAX MATTERS				
9.1	Have you checked TDS returns are filled quarterly and obtained the A/C. number?				
9.2	Have you enquired about any pending tax litigations?				
10	VOUCHING				
	Vouching includes the following :				
10.1	Receipts and payments of Cash and Bank pass book				
10.2	Have you checked the correctness receipts and payments with respect to				


	1. Account Head				
	2. Date				
	3. Amount				
	4. Name of the party				
10.3	Are the vouchers properly authorized and supported by necessary external evidence and /or Internal Documentation?				
10.4	Does the transactions relate to the accounting year under Audit?				
10.5	Have you checked totals and sub-totals?				


PREPARED BY

CHECKED BY

PRINCIPAL


(Ms. V.K. Kavitha)
Accountant


(Mr. N. Govindaraju)
Sr. Accountant


(Dr. K. Sridharan)
Principal