



Dr. C.S.N. DEGREE & P.G. COLLEGE

BHIMAVARAM - 534 203, W.G.Dt., A.P., INDIA

Recognised by APSCHE, Approved by AICTE, AISCHE Code- C-23946

Affiliated to Adikavi Nannaya University, Rajamahendravaram

INTERNAL

AUDIT

REPORT

FOR

FY 2019 - 2020



Dr. C.S.N. DEGREE & P.G. COLLEGE

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Internal Audit Committee Report 2019- 20

Date: 15.07.2020

Sub: Internal Audit Committee Report on financial transactions with reference to collection of tuition and other fees and payments of different expenditure for the year 2019-20

Ref: Office Order dated 12.08.2019

Vide office order cited at the reference above; the Internal Audit Committee (IAC) for the year 2019-2020 was constituted with the following members:

S. No.	Name	Designation	Position
1	Tanala Naga Sumathi Lavanya	Assistant Professor Dept. of CMS	Chairman
2	Bommadevara Prabhakar Rao	Assistant Professor Dept. of CMS	Convener
3	B. Krishna Murthy Rao	Finance Officer	Member

The above committee thoroughly reviewed, verified and audited, on sampling basis, all the accounting books and related statements including Balance Sheets and Income & Expenditure statements for the year 2019-20.

The following are the actions executed and observations there on:

1. The financial statements are prepared on historical cost convention following cash method of accounting. The Institution is maintaining the following books of accounts:

- Cash Book
- Ledgers
- Bank Accounts
- The total balance of Purchases Ledger
- Bills, Vouchers, and Files
- Tuition Fee

2. All the above material was physically verified and conducted sample checks on the heads of accounts, balances, dates and postings in the ledgers to check correctness.

3. It is found that the Institute is maintaining all the accounts and following the procedures in accordance with standard procedures prescribed by appropriate authorities.
4. The management has proper systems, persons and protocols in place for protecting the financial interests and assets of the institution. And also, it self-reliant in detection of errors and frauds in case of occurrence.
5. The College has paid all the statutory payments duly in the prescribed time lines every month Salaries, Bills, ESI, provided fund without any delay of days.
6. Bank vouchers along with all evidences attached are verified and are found in order.


Member-IAC


Convenor-IAC


Chairman-IAC



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Date: 15.07.2020

To
The Principal,
Dr. C.S.N Degree and P.G College,
Bhimavaram-534203

Sir,

Sub: Report of Internal Audit Committee-Submitted for approval — Reg.

Ref: Office Order dated 12.08.2019

We, the members of Internal Audit Committee were appointed vide Office Order cited in reference, hereby state that:

1. Internal Audit on financial transactions with reference to collection of Tuition Fee and Payments under different heads in the budget was carried out to check correctness / validate the financial entries made and procedures followed by the Institution during the year 2019-2020.
2. A detailed Audit Report was prepared and the same is appended to this letter for your kind reference and approval.

This is for your information and necessary record.


For and on behalf of
Internal Audit Committee



Dr. C.S.N. DEGREE & P.G. COLLEGE

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12.08.2019

Sub: Constitution of **Internal Audit Committee** to scrutinize and audit all financial transaction in the year 2019-20 under different heads of the budget — Orders Issued — Reg.

In Order to ensure smooth functioning of day to day activities and in various processes pertaining to financial transactions with respect to collection of tuition fee and various payments on different heads in the budget for the year 2019-20, an **Internal Audit Committee** has been constituted. The said committee shall comprise of the following members:

S. No.	Name	Designation	Position
1	Tanala Naga Sumathi Lavanya	Assistant Professor Dept. of CMS	Chairman
2	Bommadevara Prabhakar Rao	Assistant Professor Dept. of CMS	Convener
3	B. Krishna Murthy Rao	Finance Officer	Member

The Committee will review and verify the bills, receipts and entries exactly in line with the auditing procedures and submit a report to the undersigned.

PRINCIPAL

PRINCIPAL
Dr. C.S.N. DEGREE & P.G. COLLEGE
BHIMAVARAM.

To

The Members Concerned