


CHECK LIST FOR INTERNAL AUDIT OF THE COLLEGE /TRUST ACCOUNTS

Name of the College : NEHRU INSTITUTE of ENGINEERING AND TECHNOLOGY under - NEHRU COLLEGE OF EDUCATIONAL AND CHARITABLE TRUST				
Address of the College : Nehru Gardens, Nehru College Road, Thirumalayampalayam				
Coimbatore : 641 105				
Period of Audit :2019-2020				
Prepared by : A Mary Monica				
Reviewed by : K Chandran – Finance Manager				
Note : Wherever test checks are to be carried out, Obtain instructions from Audit In Charge				
Particulars	Yes	No	N A	Remarks
1. General Instruction				
1.1 Have you checked the past year records like I.T returns and Financial Statement	✓			
1.2 Have you examined the software systems in place with respect to books of accounts	✓			
1.3 Have you checked the number of years of maintenance of proper financial records	✓			
2. Opening Balance				
2.1 Have you checked opening balances of				
1. Cash Book	✓			
2. Bank Book	✓			
3. General Ledger	✓			
4. Other Subsidiary Ledgers, with closing balances of previous year	✓			
3. Vouching				
Vouching includes the following:				
3.1 Receipts and payments of Cash book and Bank book	✓			
3.2 Have you checked correctness receipts and payments with respect to				
1. Account Head	✓			
2. Date	✓			
3. Amount	✓			
4. Name of the Party	✓			
3.3 Are the Vouchers properly authorized and supported by necessary external evidence and /or internal documentation	✓			
3.4 Does the transaction relate to the accounting year under audit	✓			


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4.Cash Book/Bank Book				
4.1 Have you checked whether transactions have been recorded in Cash Book/Bank book for collections with counter foils of receipts.	✓			
4.2 Have you checked whether cash collected is deposited into bank within reasonable intervals	✓			
4.3 Have you checked Bank Reconciliation Statement and Reconciliation entries with clearance in next month's Bank statements.	✓			
4.4 Have you checked contra entries for cash with drawls and deposits and ensured that they appear on same date in cash book/bank book	✓			
4.5 Have you checked whether payments have been made only for charitable purposes or related projects/programs i.e., relief of poor, medical relief/ education	✓			
4.6 Have you ensured that wherever payments exceeds Rs.1 0000/- it has been made through cheque/D.D.	✓			
5.Journal Vouching				
5.1 Have you checked head of account on all journal vouchers?	✓			
5.2 Are all journal vouchers supported by necessary evidence/explanation.	✓			
5.3 Are all vouchers properly, authorized?	✓			
6.Sa;laries/Wages/Honorarium				
6.1 Have you checked salary register and summaries thereof in cash book /bank book.	✓			
6.2 Have you checked statutory deductions for:				
1. Provident Fund	✓			
2. Income Tax	✓			
3. Any Other Items				
6.3 Have you checked statutory deductions have been paid in proper & timely I manner to respective departments	✓			
7.Ledger Posting/Scrutiny				
7.1 Have you checked posting from cash book/bank book/journal register and all other principal books	✓			
7.2 Have you scrutinized:				
a) Loan/Staff Loan ledger			✓	
b) Advance Ledger			✓	
7.3 Have you scrutinized all Assets accounts of the Trust/institution to ensure that assets relating to Trust Society only recorded?	✓			
7.4 Have you scrutinized all liabilities accounts of the Trust/institution to ensure that liabilities relating to Trust/Society only recordecl.	✓			
7.5 Have you scrutinized all expenses accounts in particulars of:				
a) Building Repairs	✓			
b) Machinery Repairs	✓			
c) Others repairs	✓			


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To ensure that whether any expenditure of Capital nature has been charged to revenue account and vice versa.				
8. Tax Matters				
8.1 Have you checked TDS returns are filed Quarterly and obtained the A/C Number	✓			
8.2 Have you enquired about any pending tax litigations	✓			
9. Others Records				
9.1 Have you checked				
A) Register of fixed deposits	✓			
B) Register of fixed Assests	✓			

Mary M.

(Handwritten signature)

(A. MARY MONICA)

K. CHANDRAN, M.Com., BGL, CAIIB
Finance Manager
Sanku Group of Institutions


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