

CHECK LIST FOR INTERNAL AUDIT OF THE COLLEGE /TRUST ACCOUNTS

Name of the College : NERHU INSITUTE 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	: 2017-18
Prepared by	: P Saraswathi
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
<u>1. General Instructions</u>				
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	✓			
<u>2. Opening Balance</u>				
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 previsous year	✓			
<u>3. Vouching</u>				
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 Party	✓			
3.3 Are the Vouchers properly authorized and supported by necessary external evidencace and /or internal documentation	✓			
3.4 Does the transaction relate to the accounting year under audit	✓			
3.5 Have you checked totals/sub-totals.	✓			

<u>4. Cash Book/Bank Book</u>				
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 with in reasonable intervals.	✓			
4.3 Have you checked Bank Reconciliation Statement and Reconciliation entries with clearance in next months Bank statements.	✓			
4.4 Have you checked contra entries for cash with drawals 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/medicalrelief/education and	✓			
4.6 Have you ensured that wherever payments exceeds Rs.20000/- it has been made thorough cheque/D.D.	✓			
<u>5. Journal Vouching</u>				
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.	✓			
<u>6. Salaries/Wages/Honorarium</u>				
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 Statory deductions have been paid in proper & timely manner to respective departments	✓			
<u>7. Ledger Posting& Scrutiny</u>				
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/Instituion to ensure that assets relating to Trust/Society only recorded.	✓			
7.4 Have you scrutinized all liabilities accounts of the Trust/Instituion to ensure that liabilities relating to Trust/Society only recorded.	✓			
7.5 Have you scrutinized all expenses accounts in particulars of:				
a). Building Repairs	✓			

b). Machinery Repairs	✓			
c). Other Repairs	✓			
to ensure that whether any expenditure of Capital nature has been charged to revenue account and vice versa.				
<u>8. Tax matters</u>				
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	✓			
<u>9. Other records</u>				
9.1 Have you checked:				
A). Register of fixed depositors	✓			
B). Register for Fixed assets	✓			

Officer
(P. Sarawathi)

Chandran

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Nehru Group of Institutions