



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: 21st June, 2024

The committee conducted audit of selective sections of Accounts departments of Janki Devi Memorial College for the Financial Year 2023-24. The findings and recommendations are highlighted below:

1. Pay Book Register (Teaching)

Sr. No.	Findings
i.	Salary slips are sent through software in one tranche and in time.
iii.	Individual Pay Register for FY 2023-24 was checked and found to be complete.
iv.	Individual Pay Register is maintained in both English and Hindi languages.
v.	Individual Pay Register for new appointees was checked and found to be complete.
vi.	Pay fixation of new appointees is done as per the rules.

2. Pay Book Register (Non-Teaching/ Library Staff/ Class IV Staff/ Pension of Retired Teachers)

Sr. No.	Findings
i.	Salary slips are sent through software in one tranche and in time.
iii.	Individual Pay Register for FY 2023-24 was checked and found to be complete.
iv.	Individual Pay Register is maintained in both English and Hindi languages.

3. Provident Fund (Teaching and Non- Teaching)

Sr. No.	Findings
i.	Provident Fund register was checked and found to be complete.
ii.	Provident Fund register is maintained in both English and Hindi languages.

4. LTC (Teaching and Non-Teaching)

Sr. No.	Findings
i.	LTC register was checked and found to be complete.
ii.	Financial records of LTC were checked and found to be complete.
iii.	Record of leave encashment on account of LTC was checked and found to be complete for FY 2023-24.

5. Medical Records

Sr. No.	Findings
i.	Medical records were checked and found to be complete for FY 2023-24.

6. Maintenance of Financial Accounts

Sr. No.	Findings
i.	Tally records for SS Account were checked for the Financial Year 2022-23. It is observed that ledger accounts were created properly under appropriate groups.
ii	Depreciation has not been charged in the financial statements as per University guidelines.
iii	Assets and liabilities are properly classified.
iv	Assets purchased are correctly recorded in tally.

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.	
lii	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.
iv	In some cases, the amount of TDS deducted is more than what is liable to be deducted.	The Committee suggests that amount of TDS should be as per the amount due.

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

Meeting held on: 03/07/2024, Wednesday

Members present: Prof. Swati Pal (Principal)
Dr. Kaushal Kishore (Administrative Officer)
Ms. Pushpa Rawat (Section Officer)
Mr. Manpreet
Mr. Varun Jain
Ms. Deepti Chauhan
Mr. Krishan Kumar

The Principal and the members of Internal Audit committee shared the Internal Audit Report with the all members. The findings and recommendations are highlighter below

1. Pay Book Register (Teaching)

Sr. No.		ATR
i.	Salary slips are sent through software in one tranche and in time	*
ii.	Individual Pay Register for FY 2023-24 was checked and found to be complete	*
iii.	Individual Pay Register is maintained in both English and Hindi languages	*
iv.	Individual Pay Register for new appointee was checked and found to be complete	*
v.	Pay fixation of new appointee is done as per the rules	*

2. Pay Book Register (Non- Teaching / Library Staff/ Class IV Staff/ Pension of Retired Teachers)

Sr. No.		ATR
i.	Salary slips are sent through software in one tranche and in time	*
ii.	Individual Pay Register for FY 2023-24 was checked and found to be complete	*
iii.	Individual Pay Register is maintained in both English and Hindi languages	*

3. Provident Fund (Teaching and Non-Teaching)

Sr. No.		ATR
i.	Provident Fund register was checked and found to be complete	*
ii.	Provident Fund register is maintained in both English and Hindi languages	*

4. LTC (Teaching and Non-Teaching)

Sr. No.		ATR
i.	LTC register was checked and found to be complete	*
ii.	Financial records of LTC were checked and found to be complete	*
iii.	Record of Leave Encashment on account of LTC was checked and found to be complete for Financial Year 2023-2024	*

5. Medical Records

Sr. No.		ATR
i.	Medical records were checked and found to be complete for F.Y. 2023-2024	*

6. Maintenance of Financial Accounts

Sr. No.		ATR
i.	Tally records for SS Account were checked for the F.Y. 2022-23. It is observed that ledger account were created properly under appropriate groups.	*
ii.	Depreciation has not been changed in the financial statements as per University guidelines	will be reflected in F. Y 2023-24
iii.	Assets and liabilities are properly classified	*
iv.	Assets purchased are correctly recorded in tally,	*

7. Issue of Form 16 and TDS Certificate

Sr. No.	Findings
i.	Salary Break up is not provided with Form 16
	Suggestions
	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
	ATR
	The matter has been discusses with C.A It will be provided if it is gratis. Otherwise, those in need can procure the calculation from the Accounts office.

ii.	Form 16 was mailed to all teaching and non teaching staff on time
Sr. No.	Findings
iii.	TDS is not being deducted on uniform basis every month
	Suggestions
	The Committee suggests that due care should be taken to ensure uniform deduction of TDS
	ATR
	The matter was discussed. The notice for Selection of Old/ New Tax Regime and submission of saving certificate will be issued in the month of April every year. No individual request will be entertained after the last date of notice. <i>mentioned in notice</i>
Sr. No.	Findings
iv.	In some cases, the amount of TDS deducted is more than what is liable to be deducted
	Suggestions
	The Committee suggests that amount of TDS should be as per the amount due
	ATR
	The matter was discussed and it was observed that the TDS deducted more than liable for deduction was due to arrear and other issues. Same has been noted and due care will be taken.

* Action not required

*Onward Path
5/7/24*

*CC to Prof Payal Nagpal
Internal Audit Committee
All members of Audit Staff*