



SHRI RAM COLLEGE MUZAFFARNAGAR, (UP)

Internal Audit Report for the Period from 01.04.2018 to 31.03.2019

EXECUTIVE SUMMARY

(a) Objective of Audit

The responsibility of the Committee was to verify the Bills, Vouchers and their entries in the books following the standard procedures and to check that proper documentation and internal control was maintained during the period of audit. The report of deficiencies and deviation, if any, existing in the operation was also verified. We have conducted the Internal Audit of Shri Ram College, Muzaffarnagar for the period from April 01, 2018 to March 31, 2019.

(b) Methodology of Audit

The Audit work was distributed and the concerned staff performed their job and reported to undersigned on daily basis. Internal Audit was mainly focused on following areas:

1. An assessment of the adequacy of the ERP systems whether it includes methods and records established to identify and maintain accountability for the related financial transactions.
2. Whether all necessary supporting documents, records and books/ statements of accounts have been maintained and all necessary supporting documents such as bills, vouchers etc. and books of accounts have been maintained in respect of all expenditures.
3. Whether the clear linkages exist between the books of accounts and whether expenditures are maintained and reports presented for the expenditure incurred.


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IQAC, Shri Ram College,
muzaffarnagar


Principal
Shri Ram College
Muzaffarnagar

(c) Status of implementation of the Financial Management System

During audit we noted that ERP System has been implemented for the Financial Year 2018-19.

(d) Status of Compliance of previous audit report

Internal audit for the FY 2017-18 was found in compliance.

(e) Executive Summary and Suggestions/ Recommendations:

Bills not verified by Authorized Officer

During course of audit we noted that some payments were made without being verified by the authorized officer:


Date	B. No	Amount (Rs)	Observations
26.12.2018	1047	200	Payment made to Mr Neeraj Gupta for petrol. Bill was not verified/ approved by authorized officer.
10.01.2019	283	250	Payment made to Mr Sandeep Rathi (Education). Bill was not verified/ approved by authorized officer.

2. Item returned to supplier, money was not returned back:

One machine purchased from M/s Shri Ishan Stationers was returned, but the refund money was not received.

Date	B. No	Amount (Rs)	Observations
21.06.2018	535	7200	Bill amount was not received as refund


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3. Item cost was lesser than the billing amount. Balance Billing amount not returned by shopkeeper:

Some electrical items were purchased for Rs 1200 bills had been submitted for an amount of Rs 820, bill rest of Rs 380 were not submitted.

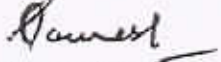
Date	B. No	Amount (Rs)	Observations
18.02.2019	765	820	M/S Mahendra & Co, Roorkee Road, Muzaffarnagar

Other recommendations:

Following mistakes in practices were observed in some cases, which need corrective action and further precautions:

1. Discount in Fee was not found approved in some cases.
2. Entry in ERP has been made but Bill has not been raised.
3. In some cases, discount has been given on Admission Fee, but it was not entered on ERP.
4. Without No Dues, T.C. and Mark sheets have been returned.

Date: 05-04-2019


(Dr Saurabh Mittal)
Convener


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Internal Audit Report for the Period from 01.04.2019 to 31.03.2020

EXECUTIVE SUMMARY


(a) Objective of Audit

We have conducted the Internal Audit of Shri Ram College, Muzaffarnagar for the period from April 01, 2019 to March 31, 2020. Our responsibility was to verify the books and accounts commensurate with the standard procedures and to see that there is proper documentation and internal control in existence during the period of audit and to report the deficiencies, if any, existing in the operation.

(b) Methodology of Audit

The Audit work and responsibilities were distributed and the concerned staff performed their job and directly reported to undersigned on daily basis. Internal Audit programme was mainly focused on following areas:

1. An assessment of the adequacy of the Project ERP systems whether it includes methods and records established to identify, assemble, analyze, classify, record and report on transactions and to maintain accountability for the related assets and liabilities.
2. Whether all necessary supporting documents, records and books/ statements of accounts have been maintained and all necessary supporting documents such as records, vouchers, etc. and books of accounts have been kept in respect of all expenditures.
3. Whether the clear linkages exist between the books of accounts and whether expenditures are maintained and reports presented for the expenditure incurred.


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(c) Status of implementation of the Financial Management System

During audit we noted that ERP System has been implemented for the Financial Year 2015-16.

(d) Status of Compliance of previous audit report

Internal audit for the FY 2018-19 was found in compliance.

(e) Executive Summary and Suggestions/Recommendations:

1. Cash Transactions Made for wrong Fee amount:

During audit we noted that in some of the cases incorrect Fee amount was mentioned in the cash receipt.

We recommend that payment should be made for correct Fee amount and it should be checked twice before entering in ERP.

Date	B.No	Amount (Rs)	Observations
14/1/2020	SRC/2/19/14135	10000	Actual Fee Amount was Rs 9000. Corrected SRC/2/19/14160

2. Wrong Fee amount was mentioned in the Fee receipt:

Student's actual fee was not entered in the fee receipt. Later on new receipt was issued.

Date	B.No	Amount (Rs)	Observations
22/02/2020	SRC/19/25330	2500	Correct Fee was Rs 2000. (Ref: 25331)
22/04/2019	SRC/19/17239	1400	Correct Fee was Rs 140


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Recommendations:

We recommended that extreme care should be taken in the matter of amount being entered.

3. Fee of one student was deposited by other student in her name:

Fee of Shikah D/o Mr Sandeep was deposited by Ms Muskan Choudhary. But it was wrongly raised in Muskan's name.

Date	B.No	Amount (Rs)	Observations
20/1/2020	SRC-19/24670	11000	Receipt was cancelled. New Receipt was raised

Recommendations:


We recommended that extreme care should be taken in the matter of amount being entered in the name of the actual applicant, rather than bearer of the application.

4. Wrongly mentioning the receipt at a later date in ERP:

Fee receipt of one student was raised on wrong date in ERP by mistake.

Date	Receipt No	Amount (Rs)	Observations
20/8/2019	SRC/2/19 /13651	100	Fee receipt of Mr Vaibhav Tyagi was raised on 30/9/2019 (No 13658), but it was shown in ERP on 20/8/2019 (No 13651)

Recommendations:


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We recommended that entry in ERP should be made on the same day. Extreme care should be taken in the matter of receipt date being entered.

5. Double Fee receipts due to server error:

During course of audit we noted that in a payment duplicate receipts were generated.

Date	B.No	Amount (Rs)	Observations
26/6/2019	SRC/19/18786	1000	Two receipts were generated
25/8/2020	SRC/2/20/16777	700	Two receipts were generated

6. Vouchers not prepared

During course of audit some bills were observed for which vouchers were not made.

We recommended that extreme care should be taken and vouchers must be made without failure.


7. Fee receipt of one student was raised in the name of other student with the same name:

Fee of Ms Farheen Khan D/o Iqbal was wrongly raised in the name of Ms Farheen D/o Bilal Khan.

Date	B.No	Amount (Rs)	Observations
24/4/2018	SRC 17/07804	22000	Father names were different.

Recommendations:



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We recommended that extreme care should be taken and fathers name should also be confirmed before raising a bill.

Date: 07-07-2020


(Dr Saurabh Mittal)
Convener


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