

K SUBBULAKSHMI AND CO
CHARTERED ACCOUNTANTS

To,
The General Secretary
Arts and Science College for Women,
O.U Campus , Vidyanaagar,
Hyderabad, Telangana.

Please find enclosed Internal audit report of Arts and Science College for Women, Hyderabad for year ended 31st March 2024. Please acknowledge the same.

We value the opportunity to work with you and sincerely appreciate the cooperation and assistance provided to us from your side during the course of audit. We would be pleased to further discuss on any aspect of our audit procedures or this report with you at your convenience.

This report is intended solely for the information and use of the management of the Trust.

For K Subbulakshmi and Co,
Chartered Accountants,
FRN: 021716S

K. Subbulakshmi

(K. Subbulakshmi)

Proprietor

Membership No: 205983

Place: Hyderabad

Date: 11.07.2024





DURGA BAI DESHMUKH MAHILA SABHA

Arts and Science College for Women Hyderabad

INTERNAL AUDIT REPORT

April 2023 to March 2024

K Subbulakshmi and Co
Chartered Accountants
Begumpet, Hyderabad-500 016

INTRODUCTION:

We have conducted the Internal Audit of your Trust (**Unit: Arts and Science Collage for Women , Hyderabad**) for the year ended 31st March 2024 as per the scope given by the management and as per the Auditing standards and guidelines provided by the ICAI.

We have identified the issues of the Trust in this report mainly on the review of records, sample verification of documents, transactions, and operations.

SCOPE OF AUDIT:

- I. Income Verification including Fee Reconciliation, Scholarship Receipts from Government
- II. Verification of Purchase & Expenditure
- III. Verification of Inter sectional and Inter unit advances and their reconciliation
- IV. Verification of I Fixed Assets and Depreciation.
- V. Investments
- VI. Bank Reconciliation Statement
- VII. Cash
- VIII. Statutory Dues
- IX. Internal Control Verification

Team:

CA K Subbulakshmi
G. Girija

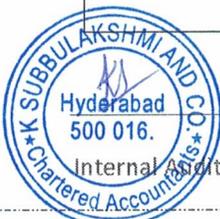
Date of commencement of Audit: 01.05.2024

Date of conclusion of Audit: 19.06.2024



Executive Summary

Area	Observations
Income Verification and Fees Reconciliation	<p><i>The fee collection sheet shows the fee collected at Rs 2,21,18,245/- (bank receipts) whereas the books of account show the same at Rs 2,11,78,664/- (computed as detailed in the table below) resulting in a difference of Rs 9,39,581/- less reported in the books of account of UG Section.</i></p> <p><i>Fee collected as per books of account of PG Section is more than the fee collected as per the Fee Collection Sheet by Rs 3,28,241</i></p> <p><i>There are unreconciled entries in the books of account in UG Courses amounting to Rs 377,722/- as detailed in the main report below. The books of accounts show higher fee receivable than the fee reconciliation sheet.</i></p> <p><i>Fee Reconciliation is to be completed for Post Graduation Courses since fee receivable entry is not passed in the books of account.</i></p>
Inter sectional and Inter Unit advances	<p><i>Inter Unit advances are not verified since Inter Unit Confirmations are not received.</i></p> <p><i>Inter Sectional Advances are not verified yet since entries are yet to be passed in the books of account.</i></p>
Verification of Fixed Assets and Depreciation	<p><i>Depreciation statement is yet to be provided for the verification.</i></p> <p><i>Fixed Assets register is not maintained by the management.</i></p>
Fixed Deposit of Accrued Interest	<p><i>Accrued Interest Certificate from the bank has not been obtained.</i></p>
Bank Reconciliation Statement	<p><i>For the Aided General Section, Hostel Section, PF Account and Scholarship Section, BRS has not been provided. For the rest of the sections, Bank Reconciliation Statement was provided without the signature of the Section Head.</i></p>
PF Dues	<p><i>There were delays in remitting the dues to the government account</i></p>
PT Dues	<p><i>There were delays in remitting the dues to the government account</i></p>



TDS Returns	<i>TDS Returns are not verified since it was informed to us that they are not aware of such filing of TDS returns.</i>
Internal Control	<i>There are no senior accountants available except for one and all others are not well versed with basic accounting works and record keeping.</i> <i>There is no coordination between the section employees.</i> <i>Office Notes are not properly maintained in sequential order by the Unaided Section.</i> <i>Documents are not provided by the concerned employees even after repeated reminders since they go on leave very often.</i> <i>TDS returns are not filed by the college for unaided section and concerned staff is not aware that such returns are to be filed.</i> <i>They are ignorant of statutory compliances which will affect the future of the unit under audit.</i> <i>Challans relating to PF, PT, TDS for the month of March 2024 is not provided for verification.</i>

Audit Methodology:

- Understand the scope and role of internal audit.
- Assess the existing trust policies.
- Verify whether the trust complies with the statutory requirements as required under law.
- Report the observations to the management on a set frequency.
- Discussed and validated the identified issues/gaps with concerned personnel.
- Assesses management's progress against the agreed-upon action plan and whether its actions were performed adequately and timely. Submit draft internal audit report to management and for their comments.
- The report should include all the significant issues identified as a result of audit procedures, and gather and review issue summaries for reportable items.
- Review management's responses for inclusion in the report.
- Prepare the draft report using the agreed-upon format.



Management Information System:

Arts and Science Collage for Women has been divided into five sections which consists of:

1. Aided Section
2. Unaided Section
 - a) Under Graduation
 - b) Post Graduation
3. Scholarship Section
4. Examination Section
5. Hostel Section

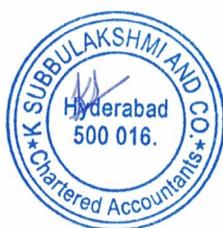
The following courses are offered by the college under Under-Graduation Program:

SL NO	Courses Offered	Years	No of Students admitted during the year	No of Students left during the Year	No of Students at the end of the year
1	B A (SF) (BA EPP & BA Psychology)	1	16	0	16
2	B.Sc. Hons (Computer Science)	1	23	0	23
3	BBA (Health Care Management-Apprenticeship embedded program)	1	18	0	18
4	B.Com (Tax Procedures)	2,3	53	1	52
5	BA (Economics/Pol Science/Public Administration)-Unaided	2,3	46	7	39
6	B.Com (Business Analytics)	1,2,3	115	6	109
7	B.Com (Computer Application)	1,2,3	539	21	518
8	B.Sc(Biotechnology/Zoology/Chemistry)	1,2,3	157	17	140
9	B.Sc (Mathematics /Statistics /Computer Science)	1,2,3	200	6	194
10	BBA (Bachelor of Business Administration)	1,2,3	257	17	240
11	BCOM (General)-Aided	1,2,3	119	6	113
12	BSC(Biology/Zoology/Chemistry)-Aided	1,2,3	143	21	122
13	BA (Economics/Pol Science/Public Administration)-Aided	1,2,3	160	9	151
	Total number of Students		1846	111	1735



The following courses are offered by the college under Post Graduation Program:

SI No	Courses	Year	No of Students admitted during the year	No of Students left during the Year	No of Students at the end of the year
1	M. Sc (Organic Chemistry)	1,2	59	0	59
2	M. COM	1,2	56	0	56
3	M. Sc (Maths)	1,2	53	1	52
4	MA	1,2	37	0	37
	Total number of Students		205	1	204



I. Income Verification and Fee Reconciliation including Scholarship receipts from the Government

- In the aided section, 50 % of the general fee collected from students is remitted to the government account.
- Special Fees, University Fees, and Add-on Course Fees collected from the students are used to provide the respective services to the students.

1. Income Verification:

A. Aided Section: Income is accounted as per the fee collection sheet provided by the section and found no differences between the books of account and the fee collection sheet.

B. Unaided Section - Under Graduation

The fee collection sheet shows the fee collected at Rs 2,21,18,245/- (bank receipts) whereas the books of account show the same at Rs 2,11,78,664/- (computed as detailed in the table below) resulting in a difference of Rs 9,39,581/- less reported in the books of account. A detailed Summary is provided below:

Particulars-Under Graduation	Amount in Rs
As per Books of Accounts- Direct Incomes	2,87,64,131.00
Less:	
As per Books of Accounts - Fees Receivable	75,17,487.00
Fines	1,21,000.00
Application Fee & Registration Fee	39,450.00
Fees Receivable to aided	55,500.00
Add:	
Payments	78,185.00
Fees Payable to Aided	69,785.00
Income Received in Tally(Computed)	2,11,78,664.00
As per the Fee Collection Sheet	2,21,18,245.00
Difference (Less Reported in the books of account)	-9,39,581.00

C. Unaided - Post Graduation

Fee collected as per books of account is more than the fee collected as per the Fee Collection Sheet by Rs 3,28,241/-

Particulars-Post Graduation	Amount in Rs
As per Books of Account	24,89,991.00
As per Fee Collection Sheet	21,61,750.00
Difference	3,28,241.00



2. Details of Reconciliation of Fees Receivable as per Fee Collection Sheets and Books of Account:

A. Aided Section:

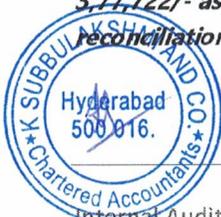
In aided section, fee receivable entries are passed in the books of accounts as per Day Fees Reconciliation Sheet.

B. Under Graduation Section

SL No	Name of the Course	Fee Collection Sheet (Rs)	Books of Account (Rs)	Difference in Fee Receivable (Rs)
1	B.Com(Computer Application)	7,42,095.00	7,77,580.00	-35,485.00
2	B.Com(Business Analytics)	2,48,605.00	4,20,765.00	-1,72,160.00
3	BBA(Bachelor of Business Administration)	3,09,125.00	3,69,105.00	-59,980.00
4	BBA(Health Care Management-Apprenticeship embedded program)	3,52,290.00		3,52,290.00
5	B.Sc(Mathematics/Statistics/Computer Science)	3,42,190.00	3,69,760.00	-27,570.00
6	B.Sc Honours(Computer Science)	6,13,850.00		6,13,850.00
7	B.Sc(Biotechnology/Zology/Chemistry)	5,37,330.00	5,35,130.00	2,200.00
8	BA(SF)	1,17,850.00	1,17,850.00	-
9	B.Com(Computer Application)	5,51,840.00	5,33,830.00	18,010.00
10	B.Com(Business Analytics)	5,06,455.00	5,08,810.00	-2,355.00
11	B.Com(Tax Procedures)	1,41,200.00	1,87,440.00	-46,240.00
12	BBA(Bachelor of Business Administration)	2,44,690.00	4,13,170.00	-1,68,480.00
13	B.Sc(Mathematics/Statistics/Computer Science)	2,58,300.00	3,24,790.00	-66,490.00
14	B.Sc(Biotechnology/Zology/Chemistry)	2,87,440.00	3,14,200.00	-26,760.00
15	BA(Economics/Pol.science/Public Administration)	1,16,945.00	1,23,655.00	-6,710.00
16	B.Com(Computer Application)	5,37,650.00	8,14,105.00	-2,76,455.00
17	B.Com(Business Analytics)	5,81,295.00	7,73,644.00	-1,92,349.00
18	B.Com(Tax Procedures)	65,600.00	81,795.00	-16,195.00
19	BBA(Bachelor of Business Administration)	3,38,360.00	4,68,240.00	-1,29,880.00
20	B.Sc(Mathematics/Statistics/Computer Science)	81,520.00	89,883.00	-8,363.00
21	B.Sc(Biotechnology/Zology/Chemistry)	89,090.00	91,220.00	-2,130.00
22	BA(Economics/Pol.science/Public Administration)	76,045.00	2,02,515.00	-1,26,470.00
	Total	71,39,765.00	75,17,487.00	-3,77,722.00

Audit Observation:

There are unreconciled entries in the books of account in UG Courses amounting to Rs 3,77,722/- as detailed above. The books of accounts show higher fee receivable than the fee reconciliation sheet.



C. Post Graduation Section

SL No	Name of the Course	Fee Collection Sheet (Rs)	Books of Account (Rs)	Difference in Fee Receivable (Rs)
1	MA	3,07,600.00		3,07,600.00
2	MCom	7,17,000.00		7,17,000.00
3	MSC(OC)	6,62,400.00		6,62,400.00
4	MSC(Maths)	5,43,800.00		5,43,800.00
1	MA	2,27,250.00		2,27,250.00
2	MCom	6,07,000.00		6,07,000.00
3	MSC(OC)	3,65,800.00		3,65,800.00
4	MSC(Maths)	6,84,000.00		6,84,000.00
	Grand Total	41,14,850.00	-	41,14,850.00

Audit Observation:

- *Fee Reconciliation is not done for Post Graduation Courses since fee receivable entry is not passed in the books of account.*

II. Verification of Purchase & Expenditure:

- Purchase and Expenditure Vouchers are verified with the Office Notes.
- Purchase and Expenditure are incurred within the sanctioned limit.
- Purchase and Expenditure are incurred after approvals by the delegated authority.

Audit Observations:

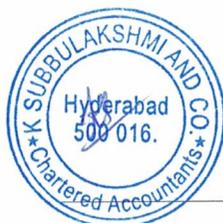
- We found no discrepancies in the above area of verification.

III. Verification of Inter sectional and Inter unit advances and their reconciliation

To ascertain whether advances made to Intersectional and Interunit are properly accounted in the books of account.

Audit Observations:

- *Inter Unit advances are not verified since Inter Unit Confirmations are not received.*
- *Inter Sectional Advances are not verified since entries are yet to be passed in the books of account.*



IV. Verification of Fixed Assets and Depreciation.

- Additions to fixed assets made during the financial year had been verified with invoices provided.
- Renovation of Hostel Building is within the budget allocated and the expenditure incurred for the development of Building is Capitalized and verified with vouchers.

Audit Observations:

- *Depreciation statement is yet to be provided for the verification.*
- *Fixed Assets register is not maintained by the management.*

V. Investments

Fixed Deposits are made during the year after getting approvals from the delegated authority.

Audit Observations:

- *Fixed Deposit Receipts are not verified physically for all the deposits held as on 31.03.2024.*
- *Accrued interest on fixed deposits entry is not passed in the books of accounts and hence not verified by us.*



VI. Bank Reconciliation Statement

SL No	Section	Account Number	Closing Balance as per books of account (Rs)	Closing Balance as per Bank (Rs)	Difference (Rs)	Remarks
1	Aided-Collage Development	Andhra Bank-95840	3,55,748.41	3,55,748.41	-	BRS is prepared and yet to be signed by the section head.
2	Aided-General Account	Andhra Bank-509	17,006.00	-	17,006.00	BRS is prepared and yet to be signed by the section head.
3	Aided-General Account	Andhra Bank-510	3,12,843.85	3,55,748.41	-42,904.51	BRS is prepared and yet to be signed by the section head.
4	Aided-General Account	Andhra Bank-83	28,91,262.75	28,76,413.75	14,849/-	BRS is to yet to be provided.
5	Aided-Interest & Donation	Andhra Bank-109419	6,45,202.44	6,45,202.44	-	BRS is prepared and yet to be signed by the section head.
6	Aided-Special Fee Account	Andhra Bank-94052	20,10,017.51	20,86,093.51	76,076.00	BRS is prepared and yet to be signed by the section head.
7	Aided-UGC Account	Andhra Bank-3066	9,00,200.95	9,00,200.86	-0.099	BRS is prepared and yet to be signed by the section head.
8	Unaided-UG	Andhra Bank-060410011111902	1,34,05,082.27	1,73,86,253.27	39,95,718.00	BRS is prepared and yet to be signed by the section head.
9	Unaided-PG	Andhra Bank-060410011111902	36,12,831.33	37,55,781.33	1,42,950.00	BRS is prepared and yet to be signed by the section head.
10	Hostel	Andhra Bank-060410011094102	17,42,704.96	10,17,070.96	7,66,340.00	BRS is to yet to be provided.
11	PF Account	PF A/c in SBI, Vidya Nagar	12,51,997.82			Bank Statement / certificate from the bank is not provided for verification and hence the process of BRS is incomplete.
12	Examination	Andhra Bank-060410011040811	63,34,126.50	59,37,455.79	3,96,671.00	BRS is prepared and yet to be signed by the section head.



13	Scholarship	Canara Bank	38,77,093.89	38,77,093.89	-	There is no difference in balances between the books of account and the bank statement.
14	Scholarship	Andhra Bank	71,025.25			Bank Statement / certificate from the bank is not provided for verification and hence the process of BRS is incomplete.

VII. Physical Verification of Cash:

- Assess the procedures for cash handling and determine if a cash book is being maintained.
- Verified the existence of a cash book.
- Obtained the balance confirmation from the delegated authority.
- Physically inspect the maintenance of cash.

Audit Observation:

We have physically verified the cash on 30-03-2024 along with the cash register and there are no discrepancies found.



VIII. Statutory Compliances:

We verified the statutory compliances relating to **Provident Fund, Profession Tax and Tax deducted at source** under the relevant Acts.

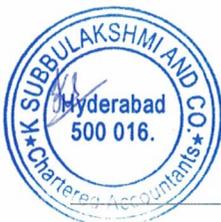
1. Provident Fund Dues:

A. Unaided-Under Graduation:

The following table shows the delays in remittance of provident fund dues to the government account.

The due date for remittance in to the government account is 15th of the succeeding month.

Unaided-Under Graduation-Provident Fund								
Month	Admin Charges (In Rs)	Employer Contribution (In Rs)	Employee Contribution (In Rs)	Total Payable(In Rs)	Total Paid as per challan (In Rs)	Challan Reference Number	Date of Payment of challan	No of Days Delay
April-23	3,366.00	40,392.00	40,392.00	84,150.00	84,153.00	1202305003181	05-05-2023	-
May-23	3,221.00	38,640.00	38,640.00	80,501.00	80,501.00	1202306013900	12-06-2023	-
June-23	3,250.00	39,000.00	39,000.00	81,250.00	81,250.00	1202307005735	07-07-2023	-
July-23	3,250.00	39,000.00	39,000.00	81,250.00	81,250.00	1202308024683	17-08-2023	2
August-23	3,266.00	39,186.00	39,186.00	81,638.00	81,638.00	1202309026382	20-09-2023	5
September-23	3,236.00	39,030.00	39,030.00	81,296.00	81,296.00		16-10-2023	1
October-23	3,106.00	37,281.00	37,281.00	77,668.00	77,668.00	1202311014209	11-11-2023	-
November-23	3,060.00	36,709.00	36,709.00	76,478.00	76,478.00	1202312023272	15-12-2024	-
December-23	3,242.00	38,893.00	38,893.00	81,028.00	81,028.00	1202401012818	10-01-2024	5
January-24	3,266.00	39,180.00	39,180.00	81,626.00	81,626.00	1202402012369	19-02-2024	6
February-24	3,115.00	37,380.00	37,380.00	77,875.00	77,875.00	1202403026503	16-03-2024	1
March-24	3,115.00	37,380.00	37,380.00	77,875.00	77,875.00		Not provided for verification	



B. Unaided-Post Graduation :

Unaided-Post Graduation-Provident Fund								
Month	Admin Charges (In Rs)	Employer Contribution (In Rs)	Employee Contribution(In Rs)	Total Payable(In Rs)	Total Paid(In Rs)	Challan Reference Number	Date of Payment	No of Days Delay
April-23	686.00	8,246.00	8,246.00	17,178.00	17178.00	1202305003181	05-05-2023	-
May-23	658.00	7,892.00	7,892.00	16,492.00	16442.00	1202306013900	12-06-2023	-
June-23	680.00	8,154.00	8,154.00	16,980.00	16988.00	1202307005735	07-07-2023	-
July-23	704.00	8,450.00	8,450.00	17,604.00	17604.00	1202308024683	17-08-2023	2
August-23	716.00	8,598.00	8,598.00	17,912.00	17,912.00	1202309026382	20-09-2023	5
September-23	692.00	8,334.00	8,334.00	17,360.00	17,360.00	Not provided for verification	16-10-2023	7
October-23	674.00	8,084.00	8,084.00	16,842.00	16,842.00	1202311014209	11-11-2023	-
November-23	699.00	8,487.00	8,487.00	17,673.00	17,673.00	1202312023272	15-12-2024	-
December-23	682.00	8,152.00	8,152.00	16,986.00	16,986.00	1202401012818	10-01-2024	5
January-24	740.00	8,874.00	8,874.00	18,488.00	18,488.00	1202402012369	19-02-2024	6
February-24	740.00	8,874.00	8,874.00	18,488.00	18,488.00	1202403026503	16-03-2024	7
March-24	740.00	8,874.00	8,874.00	18,488.00	18,488.00	Not provided for verification	Not provided for verification	



C. Intermediate Section:

Intermediate - Provident Fund								
Month	Admin Charges (In Rs)	Employer Contribution (In Rs)	Employee Contribution (In Rs)	Total Payable (In Rs)	Total Paid (In Rs)	Challan Reference Number	Date of Payment	No of Days Delay
April-23	365.00	4,380.00	4,380.00	9,125.00	9,125.00	1202305003181	05-05-2023	-
May-23	-	4,560.00	4,560.00	9,120.00	9,120.00	1202306013900	12-06-2023	-
June-23	380.00	4,560.00	4,560.00	9,500.00	9,500.00	1202307005735	07-07-2023	-
July-23	380.00	4,560.00	4,560.00	9,500.00	9,500.00	1202308024683	17-08-2023	2
August-23	380.00	4,560.00	4,560.00	9,500.00	9,500.00	1202309026382	20-09-2023	5
September-23	380.00	4,560.00	4,560.00	9,500.00	9,500.00	Not provided for verification	16-10-2023	1
October-23	380.00	4,560.00	4,560.00	9,500.00	9,500.00	1202311014209	11-11-2023	-
November-23	380.00	4,560.00	4,560.00	9,500.00	9,500.00	1202312023272	15-12-2024	-
December-23	380.00	4,560.00	4,560.00	9,500.00	9,500.00	1202401012818	10-01-2024	5
January-24	380.00	4,560.00	4,560.00	9,500.00	9,500.00	1202402012369	19-02-2024	6
February-24	380.00	4,560.00	4,560.00	9,500.00	9,500.00	1202403026503	16-03-2024	1
March-24	380.00	4,560.00	4,560.00	9,500.00	9,500.00	Not provided for verification	Not provided for verification	
Total	4165.00	54,540.00	54,540.00	1,13,245.00	1,13,245.00			

Audit Observation :

- An amount of Rs: 47,500/- for the period of November-23 to March-24 receivable from the Intermediate account for Provident Fund payment made to the government accounts from the UG account is not accounted in UG Section.



2. Profession Tax Dues:

A. Aided Section:

Month	PT Payable	PT Paid	Due Date of Payment	Date of Payment	Delay in Days	Remarks
April-23	3000.00	3000.00	10-05-2023	22-06-2023	46	-
May-23	3000.00	3000.00	10-06-2023	22-06-2023	15	-
June-23	3000.00	2800.00 200.00	10-07-2023	06-09-2023 13-12-2023	61 159	-
July-23	3000.00	2800.00 200.00	10-08-2023	06-09-2023 13-12-2023	30 128	-
August-23	3000.00	2800.00 200.00 3000.00	10-09-2023	27-10-2023 13-12-2023 27-10-2023	50 97	Rs 3,000/- excess paid .
September-23	3000.00	3000.00	10-10-2023	27-10-2023	20	
October-23	-	3000.00	10-11-2023	05-12-2023	28	PT Payable is not accounted in the books of accounts
November-23	3000.00	3000.00	10-12-2023	06-01-2024	30	
December-23	3000.00	3000.00	10-01-2024	17-02-2024	41	
January-24	3000.00	3000.00	10-02-2024	17-02-2024	10	
February-24	3000.00	-	10-03-2024	-	-	<i>Not provided for verification</i>
March-24	3000.00	-	10-04-2024	-	-	<i>Not provided for verification</i>

We have not verified the challans paid by the Section but entries had been passed in the books of account.



B. Unaided Section and Intermediate Section :

Month	UG	PG	Inter mediate	Total Payable	Amount of Challan Paid	Excess paid(-)/Short paid	Date of Challan	Challan Reference Number	Delay in days
April-23	6550	350	900	7800	8250	-450	05-05-2023	CKW8295482	-
May-23	6200	350	1050	7600	8150	-550	13-06-2023	CKX1695170	2
Jun-23	5500	500	1600	7600	7600	-	07-07-2023	CKX3840913	-
Jul-23	5300	500	1750	7550	7550	-	17-08-2023	CKX7268743	7
Aug-23	5350	500	1550	7400	7400	-	20-09-2023	CKX9581433	10
Sep-23	6650	500	1500	8650	8650	-	12-10-2023	CKY2940934	6
Oct-23	6900	500	1500	8900	8900	-	10-11-2023	CKY6135396	-
Nov-23	6900	500	1450	8850	8850	-	15-12-2023	CKY9347448	5
Dec-23	6850	500	1900	9250	9250	-	09-01-2024	CKZ1386336	-
Jan-24	8050	650	1750	10450	10450	-	09-02-2024	CK000MKAS9	-
Feb-24	7000	650	1750	9400	9400	-			Not Provided for Verification
Mar-24	6950	650	1750	9350	9350	-			Not Provided for Verification



3. Tax Deducted at Source:

The TDS challans were verified with books of accounts for the following types of payments covered under Section 192B and 194 C of the Income Tax Act, 1961.

➤ **TDS On Salary under section 192B:**

Tax is Deducted at source from Salary of the Employees of Aided Section .

Month	TDS Payable	TDS Paid	Date of Payment	Due Date	Delay in Days	Remarks
Apr-23	4,99,500.00	4,99,500.00	22-06-2023	07-05-2023	46	-
May-23	4,99,500.00	4,99,500.00	22-06-2023	07-06-2023	15	--
Jun-23	4,99,500.00	4,97,500.00 2000.00	06-09-2023 13-12-2023	07-07-2023	61 159	-
Jul-23	4,99,500.00	4,97,500.00 2000.00	06-09-2023 13-12-2023	07-08-2023	30 128	-
Aug-23	4,99,500.00	4,97,500.00 2000.00	27-10-2023 13-12-2023	07-09-2023	50 97	-
Sep-23	5,00,500.00	5,00,500.00	27-10-2023	07-10-2023	20	-
Oct-23	-	5,00,500.00	05-12-2023	07-11-2023	28	TDS Payable is not accounted in this month.
Nov-23	5,00,500.00	5,00,500.00	06-01-2024	07-12-2023	30	-
Dec-23	5,00,500.00	5,06,500.00	17-02-2024	07-01-2024	41	-
Jan-24	7,05,000.00	7,05,000.00	17-02-2024	07-02-2024	10	-
Feb-24	1,62,347.00	--	-	07-03-2024		Challan is Not Provided
Mar-24	89,263.00	--	-	30-04-2024		Challan is Not Provided

Audit Observation:

- It is observed that TDS payable is paid by the section only when the funds were received from the government and hence there are delays in remittance of Tax Deducted at Source to the government account.



➤ **TDS On Contracts - Section 194 C:**

- a) Aided Section
- b) Unaided-Under Graduation
- c) Unaided-Post Graduation
- d) Examination Section
- e) Hostel Section

a) Aided Section

Month	TDS Paid	TDS Payable	Date of Payment	Due Date
Mar-24	129.00	129.00	18-03-2024	30-04-2024

Audit Observation :

- We have observed that TDS has not been deducted for any other expense under TDS on Contracts except for the payment to M/s. Teja Graphics vide Invoice dated 18th March, 2024 as the nature of expense is related to printing of ID cards of students.

b) Unaided-Under Graduation

Month	TDS Payable	TDS Paid	Date of Payment	Due Date
Apr-23	7,000.00	7,000.00	13-04-2023	07-05-2023
May-23	NA	NA	NA	07-06-2023
Jun-23	NA	NA	NA	07-07-2023
Jul-23	NA	NA	NA	07-08-2023
Aug-23	5904.00 227.00	5904.00 227.00	20-09-2023 02-09-2023	07-09-2023
Sep-23	NA	NA	NA	07-10-2023
Oct-23	NA	NA	NA	07-11-2023
Nov-23	2,504.00	2,504.00	01-12-2023	07-12-2023
Dec-23	6,000.00	6,000.00	27-12-2023	07-01-2024
Jan-24	NA	NA	NA	07-02-2024
Feb-24	5,356.00	5,356.00	16-02-2024	07-03-2024
Mar-24	1060.00 9423.00 4219.00	1060.00 9423.00	27-03-2024 03-04-2024	30-04-2024

Audit Observation :

- TDS of Rs 4219/- on account of a payment made towards A Nageswar Rao towards internal electrical works was accounted in UG section and the corresponding TDS payment of the same amount was accounted in PG section. Hence a rectification entry is to be passed in both the sections.



c) Unaided-Post Graduation

Audit Observation :

- TDS of Rs 4219/- on account of a payment made towards A Nageswar Rao towards internal electrical works was accounted in UG section and the corresponding TDS payment of the same amount was accounted in PG section. Here a rectification entry is to be passed in both the sections.

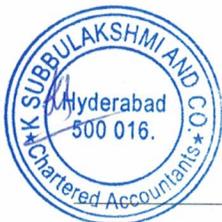
d) Examination Section :

Month	TDS Payable	TDS Paid	Date of Payment	Due Date	Remarks
Apr-23	6077.00	6077.00	29-04-2023	07-05-2023	-
May-23	600.00 300.00	600.00 300.00	23-06-2023	07-06-2023	-
Jun-23	NA	NA	NA	07-07-2023	-
Jul-23	NA	NA	NA	07-08-2023	-
Aug-23	-	1676.00	05-08-2023	07-09-2023	TDS payable not accounted in books of accounts
Sep-23	-	365.00 1520.00 210.00	14-09-2023	07-10-2023	TDS payable not accounted in books of accounts
Oct-23	NA	NA	NA	07-11-2023	-
Nov-23	-	850.00	01-12-2023	07-12-2023	TDS payable not accounted in books of accounts
Dec-23	NA	NA	NA	07-01-2024	-
Jan-24	NA	NA	NA	07-02-2024	-
Feb-24	NA	NA	NA	07-03-2024	-
Mar-24	-	354.00	30-03-2024	30-04-2024	TDS payable not accounted in books of accounts



Hostel Section

Month	TDS Payable	TDS Paid	Date of Payment	Due Date	Remarks
Apr-23	NA	NA	NA	07-05-2023	-
May-23	1630.00	1630.00	04-05-2023	07-06-2023	-
Jun-23	2037.00	2037.00	08-07-2023	07-07-2023	-
Jul-23	NA	NA	NA	07-08-2023	-
Aug-23	NA	NA	NA	07-09-2023	-
Sep-23	NA	1397.00 3224.00	06-09-2023 20-09-2023	07-10-2023	TDS payable not accounted in books of accounts
Oct-23	NA	3788.00	16-10-2023	07-11-2023	TDS payable not accounted in books of accounts
Nov-23	NA	1448.00	13-11-2023	07-12-2023	TDS payable not accounted in books of accounts
Dec-23	3618.00	3618.00	04-01-2024	07-01-2024	-
Jan-24	3377.00	3377.00	19-01-2024	07-02-2024	-
Feb-24	1473.00	1473.00	14-02-2024	07-03-2024	-
Mar-24	0.00	0.00	NA	30-04-2024	-



IX. Internal Control Verification:

- *There are no senior accountants available except for one and all others are not well versed with basic accounting works and record keeping.*
- *There is no coordination between the section employees.*
- *Office Notes are not properly maintained in sequential order by the Unaided Section.*
- *Documents are not provided by the concerned employees even after repeated reminders since they go on leave very often.*
- *TDS returns are not filed by the college for unaided section and concerned staff is not aware that such returns are to be filed. They are ignorant of statutory compliances which will affect the future of the unit under audit.*
- *Challans relating to PF, PT, TDS for the month of March 2024 is not provided for verification.*

CONCLUSION:

There is no responsible person available for finalizing the books of account of the unit.

Old employees have left and no new experienced persons were recruited during the period and thus it has resulted in incomplete books of account.

We waited for a very long time to get the required information. Since we did not get the information in time, we concluded the internal audit of the unit for the period.

We request the management of the unit to look into this matter on a war footing basis so that there is no gap in maintaining the books of account.

For K Subbulakshmi and Co.,

Chartered Accountants,

FRN: 0021716S

K. Subbulakshmi

(Subbulakshmi K)

Proprietor

M no: 205983

UDIN: 24205983BKGWNS2560

