

**INTERNAL AUDIT**  
**Check List for Internal Audit of the College / Trust Accounts**

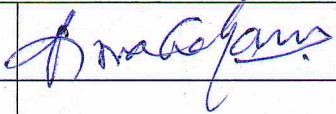

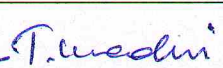
Name of the College	KNOWLEDGE INSTITUTE OF TECHNOLOGY, Salem						
Name of the trust	KNOWLEDGE INSTITUTE OF TECHNOLOGY TRUST						
Address of the trust	KIOT CAMPUS, KAKAPALAYAM POST, SALEM - 637504						
Audit Team	E. Kaishnamoorthy		P. Umadevi				
	R. Mahalingam		M. Malini				
Financial Year	2024-25	Period	Q1	Q2	Q3	Q4	Date:

S.No.	Particulars	Yes	No	N.A.	Remarks
<b>1</b>	<b>General instructions</b>				
1.1	Have you checked the past year records like I.T Returns and Financial Statement.	yes			Checked the General instructions
1.2	Have you examined the software systems in place with respect to books of accounts.	yes			
1.3	Have you checked the number of years of maintenance of proper financial records.	yes			
<b>2</b>	<b>Opening Balance</b>				
	Have you checked opening balances of				Opening Balance Verified
2.1	Cash Book	yes			
2.2	Bank Book	yes			
2.3	General Ledger	yes			
2.4	Other Subsidiary Ledgers, with closing balances of previous year	yes			
<b>3</b>	<b>Vouching</b>				
	Vouching includes the following:				Checked the all details.
3.1	Receipts and payments of Cash book and Bank book				
3.2	Have you checked correctness receipts and payments with respect to				
(a)	Account head	yes			
(b)	Date	yes			
(c)	Amount	yes			
(d)	Name of party	yes			
3.3	Are the Vouchers properly authorized and supported by necessary external evidence and/or internal documentation	yes			
3.4	Does the transaction relate to the accounting year under audit	yes			
3.5	Have you checked totals/sub-totals.	yes			


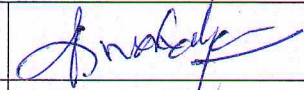

4 Cash Book / Bank Book				
4.1	Have you checked whether transactions have been recorded in Cash Book/Bank Book for collections with counter foils of receipts.	yes		Recorded
4.2	Have you checked whether cash collected is deposited into bank within reasonable intervals.	yes		Deposited
4.3	Have you checked Bank Reconciliation Statement and Reconciliation entries with clearance in next month's Bank statements.	yes		Bank Reconciled
4.4	Have you checked contra entries for cash with- draws and deposits and ensured that they appear on same date in cash book/bank book.			No cash with draws from Bank
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 and other objects of public utility.	yes		object only
4.6	Have you ensured that wherever payments exceed Rs.10000, it has been made through cheque /D.D.	yes		Not Exceed
5 Journal Vouching				
5.1	Have you checked head of account on all journal vouchers	yes		Account head
5.2	Are all journal vouchers supported by necessary evidence/explanation	yes		Supporting
5.3	Are all vouchers properly authorized	yes		Properly authorized
6 Salaries/Wages/Honorarium				
6.1	Have you checked Salary Register and summaries thereof in cash book / bank book.	yes		verified
6.2	Have you checked statutory deductions for:			
(a)	Provident Fund	yes		EPF, TDS & GST Deducted & Paid timely
(b)	Income Tax	yes		
(c)	Any of other items			
6.3	Have you checked Statutory deductions have been paid in proper & timely manner to respective departments.	yes		
7 Ledger Posting & Scrutiny				
7.1	Have you checked postings from cash book/bank book / journal register and all other principal books.			
7.2	Have you scrutinized			
(a)	Loan/Staff Loan Ledger	yes		Salary advance to non-Tesaur Staffs and Liability Payable verified
(b)	Advance Ledger			
7.3	Have you scrutinized all Assets accounts of the Trust/Institution to ensure that all 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 recorded.	yes		
7.5	Have you scrutinized all expenses accounts in particulars of			
(a)	Building Repairs	yes		verify the

(b)	Machinery Repairs	yes			Building, Machinery & other Repairs.
(c)	Other Repairs	yes			
7.6	to ensure that whether any expenditure of Capital nature has been changed 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	yes			Filed with in due date
8.2	Have you enquired about any pending tax litigations				
9	Other records				
9.1	Have you checked:				-
(a)	Register of fixed deposits				
(b)	Register for fixed assets				
10	General observations and comments				
We have completed Q, fy: 2024-25 Internal audit. The above are verified.					

Prepared by

Signature			
Name			T. Umadevi
	(1)	(2)	(3)

Reviewed by

Signature			
Name	KRISHNAMOORTHY	R. Mahalingam	T. UMADEVI
	(4)	(5)	(6)

**INTERNAL AUDIT**  
**Check List for Internal Audit of the College / Trust Accounts**

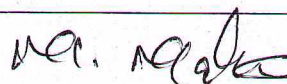

<b>Name of the College</b>	KNOWLEDGE INSTITUTE OF TECHNOLOGY, Salem						
<b>Name of the trust</b>	KNOWLEDGE INSTITUTE OF TECHNOLOGY TRUST						
<b>Address of the trust</b>	KIOT CAMPUS, KAKAPALAYAM POST, SALEM - 637504						
<b>Audit Team</b>	Mahalingam		Malini				
	Krishnamoorthy		umadevi				
<b>Financial Year</b>	2024-25	Period	Q1	Q2	Q3	Q4	Date: 24/10/24

S.No.	Particulars	Yes	No	N.A.	Remarks
<b>1</b>	<b>General instructions</b>				
1.1	Have you checked the past year records like I.T Returns and Financial Statement.		✓		Checked in Q1 1)
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.				
<b>2</b>	<b>Opening Balance</b>				
	Have you checked opening balances of				Test check the Cash, Bank & General Ledgers
2.1	Cash Book	✓			
2.2	Bank Book	✓			
2.3	General Ledger	✓			
2.4	Other Subsidiary Ledgers, with closing balances of previous year				
<b>3</b>	<b>Vouching</b>				
	Vouching includes the following:				Correctness of Payment, Date, Account head Amount etc., Checked
3.1	Receipts and payments of Cash book and Bank book				
3.2	Have you checked correctness receipts and payments with respect to				
(a)	Account head	✓			
(b)	Date	✓			
(c)	Amount	✓			
(d)	Name of 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				
3.5	Have you checked totals/sub-totals.				

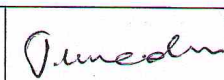

4	<b>Cash Book / Bank Book</b>				
4.1	Have you checked whether transactions have been recorded in Cash Book/Bank Book for collections with counter foils of receipts.				Few transaction Showed late in cash deposit into Bank BRs checked  Not Exceed
4.2	Have you checked whether cash collected is deposited 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- draws 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 and other objects of public utility.				
4.6	Have you ensured that wherever payments exceed Rs.10000, it has been made through cheque /D.D.	✓			
5	<b>Journal Vouching</b>				
5.1	Have you checked head of account on all journal vouchers	✓			Vouchers are Necessary Support attached
5.2	Are all journal vouchers supported by necessary evidence/explanation	✓			
5.3	Are all vouchers properly authorized	✓			
6	<b>Salaries/Wages/Honorarium</b>				
6.1	Have you checked Salary Register and summaries thereof in cash book / bank book.				Statutory Deductions Deducted and paid within due date
6.2	Have you checked statutory deductions for:				
(a)	Provident Fund	✓			
(b)	Income Tax	✓			
(c)	Any of other items				
6.3	Have you checked Statutory deductions have been paid in proper & timely manner to respective departments.				
7	<b>Ledger Posting &amp; Scrutiny</b>				
7.1	Have you checked postings from cash book/bank book / journal register and all other principal books.				Verified
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 all 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 recorded.				
7.5	Have you scrutinized all expenses accounts in particulars of				
(a)	Building Repairs	✓			

(b)	Machinery Repairs	✓			
(c)	Other Repairs				
7.6	to ensure that whether any expenditure of Capital nature has been changed 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	✓			TDS e-filed within the due date
8.2	Have you enquired about any pending tax litigations				
9	Other records				
9.1	Have you checked:				
(a)	Register of fixed deposits				
(b)	Register for fixed assets				
10	General observations and comments				
	<p>Q2 Internal Audit the above are verified for the period from July-24 to Sep-24</p>				

Prepared by

Signature			
Name	Mr. Malini	R. Mahalingam	
	(1)	(2)	(3)

Reviewed by

Signature			
Name	T. UMADevi	KRISHNA MOORTHY	
	(4)	(5)	(6)

**INTERNAL AUDIT**  
**Check List for Internal Audit of the College / Trust Accounts**


Name of the College	KNOWLEDGE INSTITUTE OF TECHNOLOGY, Salem						
Name of the trust	KNOWLEDGE INSTITUTE OF TECHNOLOGY TRUST						
Address of the trust	KIOT CAMPUS, KAKAPALAYAM POST, SALEM - 637504						
Audit Team	Umadevi		Malini		Mahalingam		
Financial Year	2024-25	Period	Q1	Q2	Q3	Q4	Date: 22/01/25

S.No.	Particulars	Yes	No	N.A.	Remarks
<b>1</b>	<b>General instructions</b>				
1.1	Have you checked the past year records like I.T Returns and Financial Statement.				NO new software for Accounts
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.				
<b>2</b>	<b>Opening Balance</b>				
	Have you checked opening balances of				Q3 Oct -24 Opening Cash & Bank checked
2.1	Cash Book				
2.2	Bank Book				
2.3	General Ledger				
2.4	Other Subsidiary Ledgers, with closing balances of previous year				
<b>3</b>	<b>Vouching</b>				
	Vouching includes the following:				While Vouching check the Date, Amount, Name of the party, Purpose of payment & Account head etc....
3.1	Receipts and payments of Cash book and Bank book				
3.2	Have you checked correctness receipts and payments with respect to				
(a)	Account head				
(b)	Date				
(c)	Amount				
(d)	Name of 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				
3.5	Have you checked totals/sub-totals.				

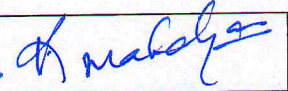
4	<b>Cash Book / Bank Book</b>				
4.1	Have you checked whether transactions have been recorded in Cash Book/Bank Book for collections with counter foils of receipts.				<i>We had test checked, cash deposit into Bank, BRS Contra entries &amp; payment entries against Journal</i>
4.2	Have you checked whether 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- draws 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 and other objects of public utility.				
4.6	Have you ensured that wherever payments exceed Rs.10000, it has been made through cheque /D.D.				
5	<b>Journal Vouching</b>				
5.1	Have you checked head of account on all journal vouchers				<i>Voucher's having necessary supporting</i>
5.2	Are all journal vouchers supported by necessary evidence/explanation				
5.3	Are all vouchers properly authorized				
6	<b>Salaries/Wages/Honorarium</b>				
6.1	Have you checked Salary Register and summaries thereof in cash book / bank book.				<i>Verify the statutory deductions &amp; payments with in the due date</i>
6.2	Have you checked statutory deductions for:				
(a)	Provident Fund				
(b)	Income Tax				
(c)	Any of other items				
6.3	Have you checked Statutory deductions have been paid in proper & timely manner to respective departments.				
7	<b>Ledger Posting &amp; Scrutiny</b>				
7.1	Have you checked postings from cash book/bank book / journal register and all other principal books.				<i>Verify the loan ledger &amp; Salary Advance Repairs...</i>
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 all 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 recorded.				
7.5	Have you scrutinized all expenses accounts in particulars of				
(a)	Building Repairs				

(b)	Machinery Repairs				
(c)	Other Repairs				
7.6	to ensure that whether any expenditure of Capital nature has been changed 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				Q3 Return filed with in due date
8.2	Have you enquired about any pending tax litigations				
9	Other records				
9.1	Have you checked:				
(a)	Register of fixed deposits				
(b)	Register for fixed assets				
10	General observations and comments Q3 Internal audit program Commence and checked the above.				

Prepared by

Signature	T. Umadivi		
Name	T. UMADEVI	R. Mahalingam	
	(1)	(2)	(3)

Reviewed by

Signature	T. Umadivi	Mr. Malini	
Name	T. UMADEVI	Mr. Malini	R. Mahalingam
	(4)	(5)	(6)

**INTERNAL AUDIT**  
**Check List for Internal Audit of the College / Trust Accounts**




Name of the College	KNOWLEDGE INSTITUTE OF TECHNOLOGY, Salem						
Name of the trust	KNOWLEDGE INSTITUTE OF TECHNOLOGY TRUST						
Address of the trust	KIOT CAMPUS, KAKAPALAYAM POST, SALEM - 637504						
Audit Team	Malarlingam		Krishna moorthy		Uma devi		
	Malini						
Financial Year	2024-25	Period	Q1	Q2	Q3	Q4	Date: 20/06/25

S.No.	Particulars	Yes	No	N.A.	Remarks
1	<b>General instructions</b>				
1.1	Have you checked the past year records like I.T Returns and Financial Statement.				checked The IT Return, Need for software demo.
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	<b>Opening Balance</b>				
	Have you checked opening balances of				Checked the opening Jan-25 Cash & Bank
2.1	Cash Book				
2.2	Bank Book				
2.3	General Ledger				
2.4	Other Subsidiary Ledgers, with closing balances of previous year				
3	<b>Vouching</b>				
	Vouching includes the following:				Account Head Name, Date, Amount, Name of the party for payment made are checked.
3.1	Receipts and payments of Cash book and Bank book				
3.2	Have you checked correctness receipts and payments with respect to				
(a)	Account head				
(b)	Date				
(c)	Amount				
(d)	Name of 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				
3.5	Have you checked totals/sub-totals.				

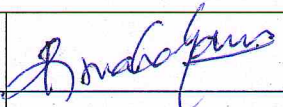


4	<b>Cash Book / Bank Book</b>				
4.1	Have you checked whether transactions have been recorded in Cash Book/Bank Book for collections with counter foils of receipts.				Cash deposit into bank in own left - check same day in next working day Deposit in Bank BRB verified.
4.2	Have you checked whether 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- draws 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 and other objects of public utility.				
4.6	Have you ensured that wherever payments exceed Rs.10000, it has been made through cheque /D.D.				
5	<b>Journal Vouching</b>				
5.1	Have you checked head of account on all journal vouchers				Yes checked the head of account & sign
5.2	Are all journal vouchers supported by necessary evidence/explanation				
5.3	Are all vouchers properly authorized				
6	<b>Salaries/Wages/Honorarium</b>				
6.1	Have you checked Salary Register and summaries thereof in cash book / bank book.				EPF, TDS deducted and paid in due date
6.2	Have you checked statutory deductions for:				
(a)	Provident Fund				
(b)	Income Tax				
(c)	Any of other items				
6.3	Have you checked Statutory deductions have been paid in proper & timely manner to respective departments.				
7	<b>Ledger Posting &amp; Scrutiny</b>				
7.1	Have you checked postings from cash book/bank book / journal register and all other principal books.				Verify the Advance to Staff on program Advance to Faculty Repairs Repairs
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 all 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 recorded.				
7.5	Have you scrutinized all expenses accounts in particulars of				
(a)	Building Repairs				

(b)	Machinery Repairs				And Maintenance verified
(c)	Other Repairs				
7.6	to ensure that whether any expenditure of Capital nature has been changed 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				TDS filed in due date
8.2	Have you enquired about any pending tax litigations				
9	Other records				
9.1	Have you checked:				
(a)	Register of fixed deposits				
(b)	Register for fixed assets				
10	General observations and comments				
	QA Audit program verified checked the above.				

Prepared by

Signature			
Name	R. Mahalingam	KRISHNA MOORTHY E	T. Umadevi
	(1)	(2)	(3)

Reviewed by

Signature			
Name	R. Mahalingam	KRISHNA MOORTHY E	T. Umadevi
	(4)	(5)	(6)