

22-23-April, May, June
Q1

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	Mr. R. Muthusamy	Dr. J. Kumar	Dr. M. Thangavel				
	Mrs. T. Umadeni	Mrs. K. Dhanalakshmi					
Financial Year	2022-23	Period	Q1	Q2	Q3	Q4	Date: 23/07/2022

S.No.	Particulars	Yes	No	N.A.	Remarks
1	General instructions				
1.1	Have you checked the past year records like I.T Returns and Financial Statement.		/		IT Filing due date is sep-2022
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	Opening Balance				
	Have you checked opening balances of				Yes, check Opening Balance
2.1	Cash Book	/			
2.2	Bank Book	/			
2.3	General Ledger	/			
2.4	Other Subsidiary Ledgers, with closing balances of previous year	/			
3	Vouching				
	Vouching includes the following:				Yes, Verified as per the check list Format.
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	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, cash or Bank transaction 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	Journal Vouching				
5.1	Have you checked head of account on all journal vouchers	✓			Verified, through Payment made Corresponding Journals
5.2	Are all journal vouchers supported by necessary evidence/explanation	✓			
5.3	Are all vouchers properly authorized	✓			
6	Salaries/Wages/Honorarium				
6.1	Have you checked Salary Register and summaries thereof in cash book / bank book.				Yes, checked deduction's, statutory, Payment was done 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	Ledger Posting & Scrutiny				
7.1	Have you checked postings from cash book/bank book / journal register and all other principal books.				Yes, checked the advances, assets, liabilities Repairs, maintenance.
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	✓			Filed within due date
8.2	Have you enquired about any pending tax litigations	✓			
9	Other records				
9.1	Have you checked:				Yes checked
(a)	Register of fixed deposits	✓			
(b)	Register for fixed assets	✓			
10	General observations and comments :- <p>We had conducted internal audit for the period from 01/04/22 to 30/06/22 (Q1) F-Y : 2022-23. As per the the details are verified / checked. During External audit documents, information and explanation submitted across the table.</p>				

Prepared by

Signature	M. Malini	A. Nagesh	
Name	M. Malini	A. Nagesh	
	(1)	(2)	(3)

Reviewed by

Signature	T. Umadin		
Name	T. Umadin		
	(4)	(5)	(6)

22-23 July, Aug, Sep
Q2

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

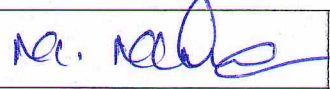
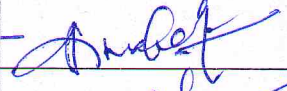
Name of the College	KNOWLEDGE INSTITUTE OF TECHNOLOGY, Salem						
Name of the trust	KNOWLEDGE INSTITUTE OF TECHNOLOGY TRUST						
Address of the trust	KIOT CAMPUS, KAKAPALAYAM POST, SALEM - 637504						
Audit Team	Mr. R. Muthusamy	Dr. J. Kumar			Dr. M. Thangavel		
	Mrs. T. Umadevi	Mrs. K. Phanalekshmi					
Financial Year	2022-23	Period	Q1	Q2	Q3	Q4	Date: 29.10.22

S.No.	Particulars	Yes	No	N.A.	Remarks
1	General instructions				
1.1	Have you checked the past year records like I.T Returns and Financial Statement.	✓			Yes, IT Return filed examined software systems
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	Opening Balance				
	Have you checked opening balances of				Yes, checked when Q1 internal audit.
2.1	Cash Book	✓			
2.2	Bank Book				
2.3	General Ledger				
2.4	Other Subsidiary Ledgers, with closing balances of previous year				
3	Vouching				
	Vouching includes the following:				
3.1	Receipts and payments of Cash book and Bank book				Yes Yes Yes Yes Yes Yes Yes Yes
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	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
4.2	Have you checked whether cash collected is deposited into bank within reasonable intervals.	✓			Yes
4.3	Have you checked Bank Reconciliation Statement and Reconciliation entries with clearance in next month's Bank statements.	✓			Yes
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.	✓			Yes
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
4.6	Have you ensured that wherever payments exceed Rs.10000, it has been made through cheque /D.D.	✓			Yes
5	Journal Vouching				
5.1	Have you checked head of account on all journal vouchers	✓			Yes
5.2	Are all journal vouchers supported by necessary evidence/explanation	✓			Yes
5.3	Are all vouchers properly authorized	✓			Yes
6	Salaries/Wages/Honorarium				
6.1	Have you checked Salary Register and summaries thereof in cash book / bank book.				checked and Payment made within due date
6.2	Have you checked statutory deductions for:				
(a)	Provident Fund	✓			
(b)	Income Tax (TDS)	✓			
(c)	Any of other items	-	-	-	
6.3	Have you checked Statutory deductions have been paid in proper & timely manner to respective departments.				
7	Ledger Posting & Scrutiny				
7.1	Have you checked postings from cash book/bank book / journal register and all other principal books.				Yes
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	✓			Yes

(b)	Machinery Repairs	✓			Yes
(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	✓			Return filed quarterly 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	✓			Yes
10	<p>General observations and comments.</p> <p>Q₂ Internal Audit Programme on 29/10/22 From 01/07/22 to 30/09/22. The above check list wise we had verified and Audited, in our opinion books of Accounts, Records are produced and maintained correctly.</p>				

Prepared by

Signature			
Name	M. Malini	Anubhav	
	(1)	(2)	(3)

Reviewed by

Signature			
Name	P. Umadevi		
	(4)	(5)	(6)

22-23 - Oct, Nov, Dec

Q3

INTERNAL AUDITCheck List for Internal Audit of the College / Trust Accounts


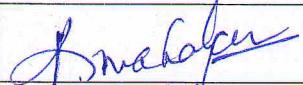
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Name of the trust	KNOWLEDGE INSTITUTE OF TECHNOLOGY TRUST						
Address of the trust	KIOT CAMPUS, KAKAPALAYAM POST, SALEM - 637504						
Audit Team	Mr. R. Muthusamy	Dr. J. Kumar			Dr. M. Thangavel		
	Mrs. J. Umadevi	Mrs. K. Phanalakshmi					
Financial Year	2022-23	Period	Q1	Q2	Q3	Q4	Date: 25/01/23

S.No.	Particulars	Yes	No	N.A.	Remarks
1	General instructions				
1.1	Have you checked the past year records like I.T Returns and Financial Statement.	✓			Yes, checked
1.2	Have you examined the software systems in place with respect to books of accounts.	✓			Yes, checked
1.3	Have you checked the number of years of maintenance of proper financial records.	✓			Yes
2	Opening Balance				
	Have you checked opening balances of				No, difference in opening balance cash, Bank etc...
2.1	Cash Book	✓			
2.2	Bank Book	✓			
2.3	General Ledger	✓			
2.4	Other Subsidiary Ledgers, with closing balances of previous year	✓			
3	Vouching				
	Vouching includes the following:				Yes, checked all those related transactions
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	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; Cash, Bank and its related transactions and BRS are checked.
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	Journal Vouching				
5.1	Have you checked head of account on all journal vouchers	✓			one / two voucher's NOs supporting documents that is Advance payment
5.2	Are all journal vouchers supported by necessary evidence/explanation	✓			
5.3	Are all vouchers properly authorized	✓			
6	Salaries/Wages/Honorarium				
6.1	Have you checked Salary Register and summaries thereof in cash book / bank book.				Yes. deducted and paid within a time
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	Ledger Posting & Scrutiny				
7.1	Have you checked postings from cash book/bank book / journal register and all other principal books.				Yes, checked the Ledger posting and others.
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 Return filed and no pending tax
8.2	Have you enquired about any pending tax litigations	✓			
9	Other records				
9.1	Have you checked:				No- new deposit during that period.
(a)	Register of fixed deposits			✓	
(b)	Register for fixed assets	✓			
10	General observations and comments				
	<p>Q3 Internal Audit was conducted on 25/01/23 we had verified as per checklist and other Ledgers.</p>				

Prepared by

Signature			
Name	Mr. N. N. N. N.	Mr. N. N. N. N.	
	(1)	(2)	(3)

Reviewed by

Signature			
Name	T. Umashankar		
	(4)	(5)	(6)

22-23-Jan, Feb, March
Q4

INTERNAL AUDIT

Check List for Internal Audit of the College / Trust Accounts

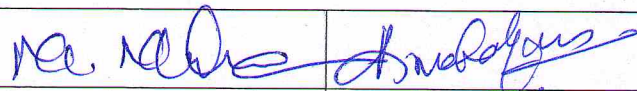
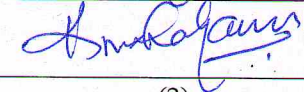
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Name of the trust	KNOWLEDGE INSTITUTE OF TECHNOLOGY TRUST						
Address of the trust	KIOT CAMPUS, KAKAPALAYAM POST, SALEM - 637504						
Audit Team	Mr. R. Muthusamy		Dr. J. Kumar		Dr. M. Thangavel		
	Mrs. J. Umadevi		Mrs. R. phanalakshmi				
Financial Year	2022-23	Period	Q1	Q2	Q3	Q4	Date: 29.04.23

S.No.	Particulars	Yes	No	N.A.	Remarks
1	General instructions				
1.1	Have you checked the past year records like I.T Returns and Financial Statement.	-	-	-	Checked
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	Opening Balance				
	Have you checked opening balances of				Checked the closing and opening Balance.
2.1	Cash Book	✓			
2.2	Bank Book	✓			
2.3	General Ledger	✓			
2.4	Other Subsidiary Ledgers, with closing balances of previous year	✓			
3	Vouching				
	Vouching includes the following:				Verified the head, date, Amount, party name, 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	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.	✓			Verified the cash, bank, BRS, etc..
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	Journal Vouching				
5.1	Have you checked head of account on all journal vouchers				Checked the Vouchers and authorisation.
5.2	Are all journal vouchers supported by necessary evidence/explanation	✓			
5.3	Are all vouchers properly authorized	✓			
6	Salaries/Wages/Honorarium				
6.1	Have you checked Salary Register and summaries thereof in cash book / bank book.				Verified the Statutory deduction's and payment
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	Ledger Posting & Scrutiny				
7.1	Have you checked postings from cash book/bank book / journal register and all other principal books.				Check the ledgers posting Advance Ledger Repairs, etc..
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	✓			Yes, Return filed within due date
8.2	Have you enquired about any pending tax litigations				
9	Other records				
9.1	Have you checked:				checked
(a)	Register of fixed deposits	✓			
(b)	Register for fixed assets				
10	General observations and comments				
	Internal Audit Programme QA Conducted on 29.04.23. The above details checked and produced before with us during Audit.				

Prepared by

Signature			
Name	Mr. N. Kalini		
	(1)	(2)	(3)

Reviewed by

Signature			
Name	T.UMADEVI		
	(4)	(5)	(6)