



# **Dhirajlal Gandhi College of Technology**

**Accredited by NAAC** | Approved by AICTE & Affiliated to Anna  
University | Opposite Salem Airport, Salem - 636 309.  
[www.dgct.ac.in](http://www.dgct.ac.in).

## **INTERNAL AUDIT REPORT**

### **2019-2020**



# DHIRAJLAL GANDHI COLLEGE OF TECHNOLOGY

(Approved by AICTE and Affiliated to Anna University)

Salem Bengaluru Highway (NH7), Sikkanampatty, Opp. Airport, Salem-636309

Phone : 04290 233333 | mail id : dgctsalem@gmail.com

## Internal Audit Report

Department	Accounts	Academic Year	2019-20	Date: 30.06.2020
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- The financial resources of the college are managed in a very effective and fool proof manner. There is a fully-computerized accounts department in the college.
- College authorities approve college level budget at the end of each financial year for the upcoming year.
- Each department, Controller of Examinations, Training and Placement, Sports, library, etc., prepare the annual budget for each financial year, for both recurring and non recurring expenditure and submitted to the principal for getting the management approval.
- After the approval from the management, each department spends the allotted fund as per the requirement by following the stipulated norms.
- The effective and efficient use of financial resource is monitored by internal and external financial audits. The institution has adequate Mechanism for auditing by both Internal and external auditors

The following Expenditure details are verified by the team

- Fees
- Salary
- Scholarship
- Repair Maintenance
- Hostel
- All receipt and payments duly in Tally preparation of monthly explore and receipt statement, bank reconciliation, maintaining of all bills/ vouchers of Dhirajlal Gandhi college of Technology.
- Receipt of fee payment in the form of Demand Drafts by students, preparation of remittance of Demand Drafts and cash into bank account, periodical updating of receipt of fees. After the audit, the report is sent to the Management for review.



Dr.S.Venkatesh,  
IQAC Co-ordinator

Dr.D.Rajeswari, ASP/Phy

Dr.P.Selvakumar, ASP/EEE



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## **INTERNAL AUDIT REPORT**

### **2018-2019**



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## Internal Audit Report

Department	Accounts	Academic Year	2018-19	Date: 29.04.2019
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- ✓ Internal audit is performed by our internal audit committee team which was headed by Dr.S.Venkatesh. Under his guidance, the team members Dr.S.Rajendran and Dr.P.Selvakumar are ensured that all payments are duly authorized.
- ✓ During the course of internal audit, all required steps are taken to regularize the accounts and to obtain confirmations for the credit balances, to collect documentary evidences.
- ✓ There is a completely-computerized accounts department in the college which careful handles the collection of tuition fees through Demand Draft, salary distribution, loan distribution, purchase orders for the laboratory equipment, teaching aids, furniture, payment of bills and maintaining the department budget allocation and expenditure etc
- ✓ The following Expenditure details are verified by the team
  - ❖ Fees
  - ❖ Salary
  - ❖ Scholarship
  - ❖ Electricity charges
  - ❖ Hostel
  - ❖ Transport
- ✓ All the collections are deposited in the banks through authorized persons and the expenditure both recurring and non-recurring are incurred through cheques
- ✓ A transparent procedure is adopted by the account section of institution where each credit and debit is recorded. Every bill is checked by the office clerk, accounts officer and Administrative officer. The bill payments are passed after ensuring the receipt of goods in good condition. Only duly authorized persons can operate the transactions through the bank.
- ✓ After the audit, the report is sent to the Management for review.

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IQAC Co-ordinator

Dr.D.Rajeswari, ASP/Phy

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## **INTERNAL AUDIT REPORT**

### **2017-2018**



# DHIRAJLAL GANDHI COLLEGE OF TECHNOLOGY

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## Internal Audit Report

Department	Accounts	Academic Year	2017-18	Date: 26.04.2018
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- ❖ Transparent financial systems and strong internal and external audits are carried out in the institution periodically. Internal audit is performed by our internal audit committee team which was headed by Dr.S.Venkatesh. Under his guidance, the team members Dr.S.Rajendran and Dr.P.Selvakumar are ensured that all payments are duly authorized.
- ❖ A transparent procedure is adopted by the account section of institution where each credit and debit is recorded. Every bill is checked by the office clerk, accounts officer and Administrative officer. The bill payments are passed after ensuring the receipt of goods in good condition. Only duly authorized persons can operate the transactions through the bank.
- ❖ The institution faculty salaries and financial benefits are audited by Accountant General office regularly. There is a completely-computerized accounts department in the college which careful handles the collection of tuition fees through Demand Draft, salary distribution, tax payment, loan distribution, purchase orders for the laboratory equipment, teaching aids, furniture, payment of bills and maintaining the department budget allocation and expenditure etc.
- ❖ The institution has a pre-defined mechanism for the effective deployment of financial resources. The following Expenditure details are verified by the team
  - Fees
  - Salary
  - Stationary and xerox
  - Repair Maintenance
  - Hostel
  - Transport
- ❖ All the collections are deposited in the banks through authorized persons and the expenditure both recurring and non-recurring are incurred through cheques

Dr.S.Venkatesh,  
IQAC Co-ordinator

Dr.S.Rajendran, HOD/EEE

Dr.P.Selvakumar, ASP/EEE





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## **INTERNAL AUDIT REPORT**

### **2016-2017**



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## Internal Audit Report

Department	Accounts	Academic Year	2016-17	Date: 28.04.2017
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- ✓ The institution has adequate mechanism for auditing by both internal and external auditors. The institution has our own internal audit team who conduct the internal audit on a regular basis.
- ✓ In addition to that the institution appointed an external agency to conduct the audit to verify and certify the entire recurring and non-recurring and the Capital Expenditure of the institute each year.
- ✓ Qualified staff members from our finance department have appointed as internal auditors and they do a thorough check on each payment and vouchers on a yearly basis.
- ✓ Likewise external auditors do a thorough payment and vouchers on a yearly basis. So far there have been no major objections from any of the audit teams.
- ✓ Minor error pointed out by the audit team was corrected immediately. Precautionary steps are taken to avoid such mistakes in future. All the collections are deposited in the banks through authorized persons and the expenditure both recurring and non-recurring are incurred through cheques
- ✓ The following Expenditure details are verified by the team
  - Fees
  - Salary
  - Scholarship
  - Advertisement charges
  - Hostel
  - Transport
- ✓ Every bill is checked by the office clerk, accounts officer and Administrative officer. The bill payments are passed after ensuring the receipt of goods in good condition. Only duly authorized persons can operate the transactions through the bank.
- ✓ The institute regularly follows internal & external financial audit system. After the audit, the report is sent to the Management for review.

Dr.S.Venkatesh,  
IQAC Co-ordinator

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## **INTERNAL AUDIT REPORT**

### **2015-2016**



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## Internal Audit Report

Department	Accounts	Academic Year	2015-16	Date: 30.04.2016
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- Internal audit is performed by our internal audit committee team which was headed by Dr.S.Venkatesh. Under his guidance, the team members Dr.S.Rajendran and Dr.P.Selvakumar are ensured that all payments are duly authorized.
- The institution has a pre-defined mechanism for the effective deployment of financial resources.
- There is a completely-computerized accounts department in the college which careful handles the collection of tuition fees through Demand Draft, salary distribution, tax payment, loan distribution, purchase orders for the laboratory equipment, teaching aids, furniture, payment of bills and maintaining the department budget allocation and expenditure etc
- The following Expenditure details are verified by the team
  - ❖ Fees
  - ❖ Salary
  - ❖ Scholarship
  - ❖ Repair Maintenance
  - ❖ Hostel
  - ❖ Transport
- All the collections are deposited in the banks through authorized persons and the expenditure both recurring and non-recurring are incurred through cheques
- A transparent procedure is adopted by the account section of institution where each credit and debit is recorded. Every bill is checked by the office clerk, accounts officer and Administrative officer. The bill payments are passed after ensuring the receipt of goods in good condition. Only duly authorized persons can operate the transactions through the bank.
- After the audit, the report is sent to the Management for review.

  
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