



ST FRANCIS DE SALES COLLEGE

Permanently Affiliated to Bangalore University || AICTE Approved Electronic City, Bengaluru - 100

Reaccredited by NAAC with 'B++' Grade || Recognised under section 2(f) & 12(b) of the UGC Act || An ISO 9001: 2015 Certified Institution

A FRANSALIAN INSTITUTE OF HIGHER LEARNING

Internal Financial Audit Report of St. Francis de Sales College, Bangalore

Audit Date: 5th April 2023

Audit Team:

Rev. Fr. Robin - Administrator

Ms. Sandra – HR

Mr. Bipin Babu – Accounting Consultant

Prof. Maya Mathew - IQAC Coordinator

Scope:

To inspect and review the process of the documentation of recorded financial transactions and administrative procedures at St. Francis de Sales College, Bangalore as an internal Auditing team.

Administrator's Comments

This report summarizes the 2022 - 2023 internal audit activities and reports the Internal Audit Team issued.

At SFS College, all the internal audit reports are approved by me and issued to the Manager and Principal for their appropriate action. This signifies the importance that I attach to internal audit activities in assuring and improving the institution's governance, financial management, and control processes.

I appreciate the internal audit work conducted by the Audit Team, which reports to me and assists me in fulfilling my responsibilities. I also appreciate the cooperation and assistance the Principal and Office Staff provided in the internal audit activities.

Audit Report

The internal audit was aimed to assess adherence to financial and administrative procedures in conformity with regulations and rules laid down by the management and the implementation of and compliance with its internal control system.

The audit covered the activities of the College from 1 March 2022 to 31st March 2023.

The following areas were reviewed:

Personnel Files.

Salaries paid to employees.

Honorarium paid to visiting faculty.

Professional Charges.

Statutory payments (EPF, ESI, PT and TDS).

Invoices of all payments.

Fee Challans.

Receipt Books.

Scholarship Registers.

Fixed Assets.

Banking Procedures.

Bank Statements.

Cheque Books.

Petty Cash.

Stock Registers.

ICT details.

Overall Audit Rating

The Audit team assessed the financial management of the college as “Fully Effective” which means that “nothing more to be done except review and monitor the existing controls”.

Audit Findings

The college is up to date with its financial records. All the records provided were found legitimate and satisfactory. Adequate accounting records are maintained. The Audit team did not find any fraud or errors in the books of accounts.


FINANCE ADMINISTRATOR
ST FRANCIS DE SALES COLLEGE
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