



NARAYANA PHARMACY COLLEGE

(Approved by PCI & AICTE, New Delhi) (Affiliated to JNTUA Ananthapuramu)

Recognized u/s 2(f) & 12(B) of the UGC Act, 1956, New Delhi,

ISO 9001:2015 Certified Institution

Chinthareddypalem, Nellore-524003, A.P. India.

Phone & Fax No :0861-2317966; Cell No :+91- 9392901053

Email: principal.npc@narayanagroup.com Visit us:www.narayanapharmacycollege.com

COLLEGE BUDGET PROPOSAL FOR THE YEAR 2022-2023

S. No	ITEMS	PROPOSAL
Non-Recurring		
1.	Library	1,50,000
2.	Laboratory equipment	1,50,000
3.	Infrastructure build-up	150,00,000
	Total	153,00,000
Recurring		
4.	Training and expenses	2,60,000
5.	Teaching and non-teaching staff salary	205,00,000
6.	R&D	1,60,000
7.	Maintenance & spares	65,00,000
8.	Laboratory consumable	90,000
9.	Functions/Meeting & Celebrations	10,00,000
10.	Miscellaneous expanses	40,00,000
11.	Others	6,50,000
	Total	331,60,000
	Grand Total	484,60,000

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INTERNAL FINANCIAL AUDIT REPORT

Name of the college	: Narayana Pharmacy College
Address of the college	: Nellore
Period of Audit	: 2022-23
Prepared by	: Mohith Kumar (GT Audit)
Revised by	: Harish Kumar (GT Audit)

Note: Whether test checks are to be carried out, obtain instruction from audit in charge

	Particulars	Yes	No	NA	Remarks
1. General instructions					
1.1	Have you examined the software system in place with respect to books of account	Yes			Verified with College Automated System Software.
1.2	Have you checked the past year records like IT returns and financial statement	Yes			Good job on reviewing records!
1.3	Have you checked the number of years of maintenance of proper financial records	Yes			Well-maintained financial history.
2. Opening balance					
2.1	Have you checked opening balance of	Yes			Effective e-governance observed.
	1.Cash book	Yes			
	2.Bank book	Yes			
	3.General ledger	Yes			
	4.Other subsidiary, ledger with closing balance	Yes			
3. Vouching					
	Vouching includes the following	Yes			


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3.1	Receipt and payment of cash book and bank book	Yes			Good vouching practices noted.
3.2	Have you checked correctness receipt and payments with respect to	Yes			All parameters thoroughly checked.
	1. Account head	Yes			Checked correctness of receipts/payments with All the parameters and found good.
	2. Date	Yes			
	3. Amount	Yes			
	4. Name of party	Yes			
3.3	Are the vouchers properly authorized and supported by necessary external evidence and or internal documentation	Yes			Vouchers supported by adequate documentation
3.4	Does the transaction relate to the accounting under audit	Yes			Transactions appropriately related to audit.
3.5	Have you checked total/sub total	Yes			--
4. Cash book/bank book					
4.1	Have you checked whether transaction been recorded in cash book/bank book for collection with counter foils of receipts	Yes			Excellent transaction recording!
4.2	Have you checked whether cash collected is deposited into bank within reasonable intervals	Yes			Timely deposits confirmed.
4.3	Have you checked bank reconciliation statement and reconciliation entries with clearance in next month's bank statements	Yes			No deviations found in reconciliations.
4.4	Have you ensured that whatever payment exceeds Rs.10000/- has been	Yes			Compliance with payment policy noted.

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	made thought cheque /DD				
4.5	Have you checked contra entries for cash withdrawal and deposits and ensured that they appear on same date in cash book/ bank book	Yes			Contra entries are well-managed.
4.6	Have you checked whether payments have been made only for charitable purpose or related projects/ programs	Yes			Payments align with charitable purposes.
5. Journals vouching					
5.1	Have you checked head of accounts on journals	Yes			Journal accounts thoroughly checked.
5.2	Are all journals vouchers supported by necessary evidence explanation	Yes			All vouchers properly documented.
5.3	Are all vouchers properly authorized	Yes			Vouchers are well authorized.
6. Salaries /Wages /Honorarium					
6.1	Have you checked salary registered and summaries therefore in cash book/ bank book	Yes			Salary records accurately maintained.
6.2	Have you checked statutory deductions for				
	1.Providend fund	Yes			Proofs available
	2. Income tax	Yes			Statutory deductions are verified.
	3. Any other items	Yes			ESI
6.3	Have you checked stator deduction been pad in proper and time manner to respective departments	Yes			Timely payments confirmed.


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7. Ledger/ Posting and Security				
7.1	Have you checked posting from cash book/bank books/journal register and all other principal books	Yes		Posting accuracy confirmed.
7.2	Have you scrutinized	Yes		Loan ledgers require scrutiny.
	1.loan staff loan ledger		NO	--
	2. Advance		NO	--
7.3	Have you scrutinized all assets accounts of the trust/ institution to ensure that assets relating to trust/society only recorded.	Yes		Assets recorded appropriately.
7.4	Have you scrutinized all liabilities relating to trust/society only recorded	Yes		Liabilities accurately documented.
7.5	Have you scrutinized all expenses accounts in particular of a) Building repairs b) Machine repairs c) Other repairs To ensure that whether any expenditure of capital nature has been changed to revenue and vice versa	Yes		Expenditures classified correctly
8. Tax matters				
8.1	Have you checked TDS returns are filed quarterly and obtained the A/C number	Yes		TDS returns filed promptly.
8.2	Have you enquired about any pending	Yes		No pending tax



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	tax litigations				litigations
	9. Others records				
9.1	Have you checked a) Register b) Register for fixed assets	Yes			Supported documents verified.


ACCOUNTS MANAGER
Finance Officer
Narayana Pharmacy College
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INTERNAL AUDITOR


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