



# **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 2023-2024**

S. No	ITEMS	PROPOSAL
<b>Non-Recurring</b>		
1.	Infrastructure build-up	35,00,000
2.	Library	1,60,000
3.	Laboratory equipment	15,00,000
	<b>Total</b>	51,60,000
<b>Recurring</b>		
4.	Laboratory consumable	1,10,000
5.	Teaching and non-teaching staff salary	210,00,000
6.	Training and expenses	4,00,000
7.	R&D	9,00,000
8.	Maintenance & spares	75,00,000
9.	Functions, Meetings and Celebrations	10,00,000
10.	Miscellaneous expanses	40,00,000
11.	Others	10,00,000
	<b>Total</b>	359,10,000
	<b>Grand Total</b>	<b>410,70,000</b>

  
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## INTERNAL FINANCIAL AUDIT REPORT

Name of the college	Narayana Pharmacy College
Address of the college	Nellore, Andhra Pradesh
Period of Audit	2023-24
Prepared by	Harish Kumar ( GT Audit)
Revised by	Mohith Kumar ( GT Audit)

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

	Particulars	Yes	No	NA	REMARKS
<b>1. General instructions</b>					
1.1	Have you examined the software system in place with respect to books of account	Yes			Software is well-utilized.
1.2	Have you checked the past year records like IT returns and financial statement	Yes			Records are thorough and accurate.
1.3	Have you checked the number of years of maintenance of proper financial records	Yes			Records are thorough and accurate.
<b>2. Opening balance</b>					
2.1	Have you checked opening balance of	Yes			Opening balances verified. All ledgers in good order.
	1.Cash book	Yes			
	2.Bank book	Yes			
	3.General ledger	Yes			
	4.Other subsidiary, ledger with closing balance	Yes			
<b>3. Vouching</b>					
	Vouching includes the following	Yes			Vouching is meticulous. Enhance training on documentation.
3.1	Receipt and payment of cash book and bank book	Yes			Receipts and payments are accurate.
3.2	Have you checked correctness receipt and	Yes			

  
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	payments with respect to	
	1. Account head	Yes
	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
3.4	Does the transaction relate to the accounting under audit	Yes
3.5	Have you checked total/sub total	Yes
<b>4. Cash book/bank book</b>		
4.1	Have you checked whether transaction been recorded in cash book/bank book for collection 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 ensured that whatever payment exceeds Rs.10000/- has been made thought cheque /DD	Yes
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
4.6	Have you checked whether payments have	Yes

*All details confirmed correct.*

*Authorization procedures are robust.*

*Transactions align with audit*

*Totals are accurate and complete. Cross-verify with reports.*

*Transactions well-supported. automated tracking.*

*Deposits are timely and consistent.*

*Reconciliation entries are clear. Monthly reviews suggested.*

*Payments made appropriately. Continue adherence to policies.*

*Contra entries matched correctly.*

*Payments for proper purposes*

  
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	been made only for charitable purpose or related projects/ programs				<i>noted.</i>
<b>5. Journals vouching</b>					
5.1	Have you checked head of accounts on journals	Yes			<i>Accounts are accurately reflected. Maintain detailed descriptions.</i>
5.2	Are all journals vouchers supported by necessary evidence explanation	Yes			<i>Evidence provided for all vouchers Ensure evidence is complete.</i>
5.3	Are all vouchers properly authorized	Yes			<i>Authorization is properly managed Consider electronic approvals.</i>
<b>6. Salaries /Wages /Honorarium</b>					
6.1	Have you checked salary registered and summaries therefore in cash book/ bank book	Yes			<i>Authorization is properly managed. Consider electronic approvals.</i>
6.2	Have you checked statutory deductions for				<i>Deductions are well-monitored.</i>
	1.Providend fund	Yes			<i>Proofs available</i>
	2. Income tax	Yes			<i>TDS statements</i>
	3. Any other items	Yes			<i>ESI</i>
6.3	Have you checked stator deduction been pad in proper and time manner to respective departments	Yes			<i>Deductions paid timely. Document deadlines clearly.</i>
<b>7. Ledger/ Posting and Security</b>					
7.1	Have you checked posting from cash book/bank books/journal register and all other principal books	Yes			<i>Books are properly maintained. Implement backup procedures.</i>
7.2	Have you scrutinized	Yes			--
	1.loan staff loan ledger	Yes			<i>Loans and advances recorded well.</i>
	2. Advance	Yes			<i>Regular reviews advised.</i>
7.3	Have you scrutinized all assets accounts of the trust/ institution to ensure that assets relating to trust/society only recorded.	Yes			<i>Asset accounts well-scrutinized.</i>

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7.4	Have you scrutinized all liabilities relating to trust/society only recorded	Yes	Liabilities recorded correctly..
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 accurately.
<b>8. Tax matters</b>			
8.1	Have you checked TDS returns are filed quarterly and obtained the A/C number	Yes	TDS returns filed promptly. Good tax compliance noted..
8.2	Have you enquired about any pending tax litigations	Yes	No pending litigations reported.
<b>9. Others records</b>			
9.1	Have you checked a) Register b) Register for fixed assets	Yes Yes	Registers are well maintained. Update records regularly. Fixed assets register is accurate.

  
ACCOUNTS MANAGER

Finance Officer  
Narayana Pharmacy College  
NELLORE.

  
INTERNAL AUDITOR

  
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