



SHREE GOKARNATHESHWARA COLLEGE

GANDHINAGAR, MANGALURU - 575 003, D.K.

Affiliated to Mangalore University

NAAC Re-accredited "B+" Grade (2.73 CGPA)

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Ref.:

Date :

INTERNAL AUDIT POLICY FOR ACADEMICS AND ADMINISTRATION

PURPOSE

Internal audit programs facilitate financial and academic transparencies, prevent malpractices and provide vital information to the management about the effectiveness of internal control systems in a time bound manner.

OBJECTIVES

- To ensure that college academic activities, programs, teaching staff activities, co-curricular and extra curricula activities are well monitored and developed from time to time.
- To ensure that appropriate financial controls are developed, documented and applied for compliance with a multitude of administrative and statutory requirements.
- To provide a guideline for staff of the college to embark the path of academic and professional growth through proper guidance and feedback.
- Feedback mechanism for the teachers to change the approach in teaching learning to facilitate and adapt to new avenues of academic teaching.
- To act as a guide for planning and budgeting.

APPLICABILTY

The policy is designed to be applied to the various wings of the institution which binds for quality assessments.

PERIODICITY OF THE INTERNAL AUDIT.

The audit shall be done twice in a year Esp one in each semester.

AREAS OF ADUIT

- Academic section
- Library
- Physical education department
- Administrative office
- Staff salaries and reimbursements
- Computer lab.
- Cash and receipts
- Attendance and leaves
- Payments and income
- Physical facilities and stock verification
- Fees and scholarships
- Reimbursements to staff and students.

METHOD OF AUDIT FOR VARIOUS WINGS/ SECTIONS

1) LIBRARY.

- Library budget and amount spent on the books and other facilities.
- Holdings in terms of Books, Magazines, journals, newspapers and other learning materials inclusive of eLearning sources.
- Books purchased / added during the year.
- Footfall of students and staff during the year.
- Programs conducted during the year.
- Fines collected during the year.
- Unwanted books weeded out/ disposed / date of disposal during the academic year.
- Any other matter.

2) STAFF SALARIES AND REIMBURSEMENTS

- Payments of salaries for the staff on time basis.
- Maintenance of acquittance register
- Statutory payments checklist regarding payments of EPF, ESI and TDS.
- Any other taxes if applicable like professional tax, GST.

3) ATTENDANCE AND LEAVES

- Whether Separate attendance registers for UGC Staaf. NON UGC Staff and Teaching and Non-Teaching staff are maintained.
- Whether leave taken by staff are properly registered and accounted. and the leave taken and balance of leave are properly entered in the attendance register.
- Whether the leave application is made available to the staff availing leave and whether the leave applications are maintained properly.
- Whether all relevant documents are submitted by the staff for the type of leave applied by the staff.
- Record of maintainance of leave register.
- Day wise signature of staff in attendance registers and counter signature of the HOI.

4) REIMBURSEMENT FOR STAFF AND STUDENTS.

- Whether all reimbursements made to all staff and students are properly recorded.
- Whether all bills/ vouchers are made available for the claims and are properly recorded,
- Whether bills submitted are properly collected and recorded.
- Whether the claims of bills and vouchers are duly signed by the competent authority,
- Whether all claims are paid on time once the bill/ vouchers are put up for payments.

5) CASH AND BANK

- Review of all accounts are done periodically.
- Updating of bank pass books on a regular basis.
- Regular taking of bank statements.
- Whether the bank reconciliation is done with the pass book on a regular basis.
- Check cash books and look for any deviations if any and report the matter if any.
- Check whether all transactions are initiated on proper authorizations and approvals.

6) FEES AND SCHOLARSHIPS

- Check the mechanism of fees collection and issue of fee receipts.
- Whether receipts are given by all types of fees collected.
- Check of receipt books.
- Lists of pending fees updated timely.
- Lists of student's fee concessions if any.
- Lists of governmental and non-governmental scholarship records.
- Records of disbursement of scholarships to students.

7) PAYMENTS

- Whether all payments made are duly sanctioned by the competent authority.
- Whether all payments made are duly supported by bills/ vouchers.
- In case of Grant in Aid Fund from the government check whether the funds allocated are spent for the utilized for the specified purpose.
- Review of payments made in conformity of its category i.e. Grant and Non-Grant funds.
- Following register to be checked during checking of Grant in Aid fund:
 - (a) Orders sanctioning the grant.
 - (b) Register of Grants.
 - (c) Bank statements and receipts.
- Check proper filling of returns,
- Check whether TDS is deducted wherever applicable.

8) PHYSICAL FACILITIES

- Whether the stock registers are maintained properly.
- Whether annual stock verification is done and the reports are deposited.
- Old and unwanted materials are written off and disposed.

REPORTING OF AUDIT FINDINGS.

The audit report shall be given to the principal and the management for any suggestions on improvisation. All positives and negatives findings are recorded.

The record shall be carefully prepared which should be clear, complete and impartial in nature.

PROCESS OF CONDUCTING THE INTERNAL AUDIT.

- 1) The audit shall be conveyed by the IQAC of the college. The IQAC shall constitute a panel for the various audits to be carried out with the approval of the principal.
- 2) The audit team shall consist of the staff of the college. The audit team shall do the audit and submit the report within the stipulated time frame.
- 3) The audit team shall comprise of a chairman along with staff as committee members.
- 4) The audit team shall have all rights to inspect without any restrictions to collect all the required information, data, reports, records whichever is required.
- 5) All observations shall be recorded.
- 6) The said report shall be submitted to the principal which in turn shall be submitted to the management for pursual.


IQAC CORDINATOR

IQAC Coordinator
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PRINCIPAL
SHREE GOKARNANATHESHWARA
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