



Kannada Sangha Pune's

Kaveri College of Arts, Science and Commerce, Pune

Permanently Affiliated to Savitribai Phule Pune University, Pune

Recognized U/S 2(f) and 12(B) of UGC Act, 1956

Permanently non-aided | Linguistic Minority (Kannada)

Criteria VI

Government, Leadership and Management

Key Indicator

6.4 Financial Management and Resource Mobilization

6.4.3 Institutional strategies for mobilization of funds and the optimal utilization of resources

6.4.3 Institutional Strategies for mobilization of funds and the optimal utilization of resources

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1. Internal Audit report 23-24

SR. COLLEGE SECTION:

Internal Auditor's report for the period from April 2023 to September 2023

A. FINANCE & ACCOUNTS

I. Review of Vouchers (Cash/Bank/Payments/Receipts):

We have completed checking of vouchers (Cash and Bank Payment / Receipts) for the period from April 2023 to September 2023. Discrepancies found during the course of audit have been rectified while conducting the audit.

1. Observation:

It has been observed that there are some voucher not having bills attached. Most of them are of Co-Curricular activities, Advertisement expense. Also there are Staff welfare & student uniform expenses of Rs.35129 paid by cheque but shown in cash payment.

Also there some cash payment greater than Rs.10000 details of which are given below.

Date of entry	Particulars	Amount	Voucher NO.
10-08-2023	Electrical repair – Paid to Amol Sawant	Rs.18000	332.
23-08-2023	Felicitation expense- Paid to Ranka Jewellers.	Rs.26800	350.

2. Observation:

Fees for previous many years is still outstanding, details of which are given below

Pending from	Course	Amount
2019-2020	BBA	2,70,110
2019-2020	BSC	41,985
2020-2021	SY-BBA	75,250
2020-2021	TY-BBA	4,61,355
2020-2021	TY-BCOM	10,490
2020-2021	SY-BSC	5,000
2020-2021	TY-BSC	32,260
2020-2021	MSC	23,160

3. Observation:

It has been observed that there is no such reconciliation made with Kannad sngha for student building maintenance collected from each student.

4. Observation:

It was observed that salary for march 2023 charged to income and expenditure for the year 2023-2024, inspite of the fact that in the current year there exists a provision the details of which are given below.

Particulars	Year	Amount
Salary of teaching and non-teaching staff.	March 2023.	18,28,819

5. Observation:

It has been observed that Electricity expenses for the year 2023-2024 are not booked.

6. Observation:

It has been observed that there are some prepaid expenses which are not book till the audit period, details of which are given below.

Particulars	Amount
Prepaid expenses 2019-2027	5000
Prepaid expenses 2023-2024	193533

7. Observation

It has been observed that there are some unidentified balances of fees which are shown in current liabilities Of Rs.2,56,885/-

8. Observation:

During vouching following issues were observed.

Sr No	V no	Account Head	Amount	Query
1	175, 234	TDS-June,July,Aug	99000 , 101699	no challan found
2	217,218,222,224,225,226	Advertisement expenses	2,700	no supporting found
3	Not given.	Repairs-general	19,859	Expense not booked

II. Review of Cash / Bank Reconciliation Statement:

1. Syndicate Bank A/c 214/177
BRS has not been prepared..
2. Syndicate Bank A/C 201/52080 (NSS)
BRS has not been prepared.
3. Syndicate Bank 201/56931 (Earn and Learn)
BRS has not been prepared.

4. Bank of Baroda
BRS has not been prepared.
6. Cash in Hand -
Cash has been physically verified and it has been observed that there is cash balance of Rs.7,998.50/- as on 29.01.2024 but, cash book has been maintained up to 23-01-2024.

III. Review of Payroll including Payroll accounting:

1. It has been observed that biometric system was in activation form July, however salary calculation is made on the basis of Muster register ,Review of payroll and payroll accounting has been done for the period from April 2023 to September 2023. While verifying, it has been observed that "salary to staff" from April to September is done under two heads: "salary- teaching staff "& "salary – non teaching staff". There is no consistency between ledgers for salary payment It has also been observed that, basic salary of some employees is not given. Also it has been observed that PF & PT on salary have been properly deducted and paid before due date.

B. OTHERS:

I. Statutory Payments:

1. **Employees Provident Fund & Staff Welfare Fund -**
Amounts have been transferred to Secondary Section on a monthly basis for payment of consolidated provident fund contribution.
2. **Employees Prof. Tax-**
Amounts have been transferred to Junior College Section on a monthly basis for payment. And it has been observed payment entry for the month of March 2023 of Rs.23900 has not been passed. This account need to be reconcile.
3. **Tax deducted at source (TDS) –**
Dues of TDS have been deposited with appropriate authorities within due dates, except TDS u/s 192 for the month of September paid after due date (Date of payment-28-10-2023).

II. Review of Ledgers

1. **Transfer To/ From Sangha–**
Account has not been reconciled with Kannada Sangha books.
2. **Dr. Kalmadi Shamrao Jr College-**
Account has not been reconciled with Kalmadi Jr college books.

3 Fixed Asset.



- Internet cable charges of Rs.1,78,365/- have been capitalized should be treated as Repairs and Maintenance expenses.
- Hard disk worth Rs.38,940/- purchase has been capitalized, should be treated as repairs and maintenance expenses.
- Furniture and fixture addition of Rs.7,34,637/- include material and labor need to be transfer to capital WIP which needs to be capitalised once the work is complete.

C. ANNEXURE – Internal Audit Questionnaire:

Sr. No.	Particulars	Remarks
A	CASH AND BANK	
1	Whether Bank reconciliation is made upto date?	Yes, subject to exceptions mentioned
2	Whether Cash/Bank balances in trial balance agree with actual balances as at the end of the month	Yes
3	Whether all receipts are banked without delay	Yes
4	In cash purchase, details of expenditure and remitting of balance cash is done without delay	Yes, subject to our remarks reported above.
5	Whether cash balance held are not excessive	No, as explained cash balance limit is Rs. 5000/- whereas actual cash balance in most of the months are above the cash limit.
6	Whether any idle balances are held in bank accounts	No, since excess balance is automatically transferred to FD Swift account.
7	In all imprest accounts, whether temporary vouchers are prepared for money given	All advances given are recorded in the books of account.
B	EMPLOYEES / PAYROLL	
1	Whether proper appointment orders are issued while appointing an employee in the organization	Yes but except for the case mentioned above
2	Whether there is in existence a system of pay scales /grades for employees	Yes
3	Whether there are any rules for traveling and whether TA bills are submitted in time and the traveling advance refunds are deposited without delay	No such rules are made for reimbursement of traveling expenses. As informed, travels by staff are very few and sanctions are given based on needs.

4	Whether deductions are made for late attendance / early going	No, however, deductions for excess leaves are made in the year end based on leave records maintained and in case of late attendance/early going casual leaves are deducted.
5	Whether leave applications are posted in the leave cards	Yes, but biometric system was inactive for the period.
6	Whether unpaid wages / salaries are properly recorded and reconciled with the ledger	Yes
7	Whether statutory deductions like Income Tax, Provident Fund, Profession Tax, Bombay Labour/Welfare Fund, etc., are remitted in time	Yes, except reported above
8	Whether all personal claims of employees are made in accordance with the rules and the established procedures.	No such cases were observed during the audit period.
C	PURCHASES	
1	Whether list of approved suppliers is maintained?	Yes
2	Whether orders are based on competitive quotations?	Yes, all quotations are kept in Sangha office due to centralized purchase procedure.
3	Whether tenders are called for large purchases / repairs/ construction contracts in excess of Rs. 5000/- in value as per BPT Act, 1950. If not, whether the work is done under the management's own supervision?	
4	Whether there is any delay in placing orders?	No
5	Whether purchase procedures are strictly followed?	Centralized Purchase procedure has been introduced but changes such as maintenance of copy of quotations received, comparative statements at the concerned purchasing section is recommended.

2. External Audit Report 23-24

KANNADA SANGHA PUNE ANNUAL REPORT 2023-2024	
	SADANANDA SHETTY & CO CHARTERED ACCOUNTANTS OFFICE NO 504, GAGAN UNO, OPP VOHUMAN CAFE, DHOLE PATIL ROAD, PUNE-411001, Phone: +91 9175067501 E-mail: caoffice.sshettyco@gmail.com
INDEPENDENT AUDITORS' REPORT	
Name of the Public Trust: KANNADA SANGHA, PUNE	
Registration No.: (E-176)	
Opinion	
<p>We have audited the Financial Statements of KANNADA SANGHA, PUNE, which comprise the balance sheet as at March 31, 2024, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.</p> <p>In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with The Maharashtra Public Trusts Act, 1950 Laws.</p>	
Basis for Opinion	
<p>We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.</p>	
Responsibilities of Management and Those Charged with Governance for the Financial Statements	
<p>Management is responsible for the preparation of the financial statements in accordance with The Maharashtra Public Trusts Act, 1950 Law and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.</p>	
Auditor's Responsibilities for the Audit of the Financial Statements	
<p>Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.</p>	
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REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required under The Maharashtra Public Trusts Act, 1950 and the rules made there under, we further report that:

REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUST ACT, 1950.

Registration No. : **E-176 (PUNE)**
 Name of the Public Trust : **KANNADA SANGHA, PUNE**
 For the year ending : **31st March, 2024**

A	Whether accounts are maintained regularly and in accordance of the provision of the Act and the Rules;	Yes
B	Whether receipts and disbursements are properly and correctly shown in the accounts.	Yes
C	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	Yes
D	Whether all books, deeds, accounts, vouchers other documents or records required by the auditor were produced before him;	Yes
E	Whether a register of movable & immovable properties is properly maintained the charges therein and communicated from time to time to the regional office and the defects and inaccuracies maintained in the previous audit report have been duly complied with;	Yes
F	Whether the Manager or Trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	Yes
G	Whether any property or funds of the Trust were applied for any object or purpose other than object or purpose of the Trust;	No
H	The amounts outstanding for more than one year and the amounts written off if any;	Nil
I	Whether Tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/-	Yes
J	Whether any money of the public trust has been invested contrary to the provision of section 35;	No
K	Alienations, if any of the immovable contrary to the provisions of Section 36 which have come to the notice of the auditors.	No
L	All cases of irregular, illegal or improper expenditure or failure or commission to recover monies or other property belonging to the public trust or of loss or waste of money or other property there or & whether such expenditure, failure commission or waste was caused in consequence of breach of trust or misapplication of any other misconduct on the part of the Trustees or any person while in the management of the trust.	No
M	Whether the budget has been filed in the form provided by rule 16A;	Yes
N	Whether the maximum and minimum of the trustees is maintained	Yes
O	Whether the meetings are held regularly as provided in such instrument;	Yes
P	Whether the minutes books or the proceeding of the meetings is maintained	Yes
Q	Whether any of the Trustees has any interest in the investment of the Trust.	No
R	Whether any of the Trustees is the debtor or creditor of the trust	No
S	Whether any irregularities pointed out by the auditors in the accounts of the previous year have been duly complied by the Trustees during the period of the audit;	Yes
T	Any special matter which the auditor may think fit necessary to bring to notice of the Deputy Assistant Charity Commissioner.	Nil

FOR SADANANDA SHETTY & CO.
CHARTERED ACCOUNTANTS
 (Firm Registration No.: 108949W)

SADANANDA SHETTY
 Partner
 M No. 012060
 UDIN: 24012060BKVBWU6550

Place : Pune
 Date : 14/09/2024