

G.NARAYANAMMA INSTITUTE OF TECHNOLOGY & SCIENCE
(FOR WOMEN)
Autonomous
SHAIKPET, HYDERABAD – 500 104.

CIRCULAR

The finance committee members are directed to conduct the 1st Internal Audit for the Financial year 2019-20. All the committee members are requested to ensure the completion of the internal financial audit and to submit the report on or before 20.10.2019 to the undersigned.


Dr. K. Ramesh Reddy
PRINCIPAL

Copy to:

Dr. P. Rekha, Coordinator, Finance Committee
Mr. P. Venkata Rami Reddy, Accounts Officer

Members :

1. Mr. K. Krushna Murthy, Asst. Prof., EEE
2. Mrs. P. Sunitha Devi, Asst. Prof., CSE
3. Mrs. B. Tulasi Sowjanya, Asst. Prof., ECE
4. Mrs. V. Sessa Bhargavi, Asst. Prof., IT
5. Mr. G. Krishna Reddy., Assoc. Prof., ETM
6. Mr. S. Rama Krishna, Asst. Prof., BS

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Internal Financial Audit Report - Submitted to The Principal

The Finance Committee, as per the directions of the Principal, have conducted the Internal Financial Audit of the first half of the financial year 2019-2020 ending on 30th September, 2019.


Methodology followed for the Conduct of Internal Financial Audit:

As a part of Internal Financial Audit, the following methodology is adapted:


- 4) An interaction with the accountant to understand the method of preparation of accounts
- 5) Identification of the documents to be verified which includes cash books, bank accounts, receipts, vouchers and
- 6) Verification of the documents related to maintenance of accounts including cash books, bank accounts, receipts, vouchers and other supporting documents.

The following are the findings of the Internal Financial Audit for the First half year of the accounting year 2019-2020 ending 30th September, 2019.

- 6) All the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of conducting Internal Financial Audit, were provided by the Accounts Section, GNITS.
- 7) All financial transactions have been appropriately recorded and documented.
- 8) The income and expenses for the Financial Year 2019-2020 have been accurately recorded, and there are no indications of any material misstatements.
- 9) In the Internal Financial Audit conducted in GNITS, it is observed that the books of accounts are prepared in true and fair view.
- 10) The Internal Financial audit report is submitted for your kind perusal.


**Dr. P. Rekha,
Internal Auditor,
Finance Committee,
GNITS**

Place: Hyderabad
Date: 23-10-2019


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