

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

CIRCULAR

The finance committee members are directed to conduct the 2nd Internal Audit for the Financial year 2018-19. All the committee members are requested to ensure the completion of the internal financial audit and to submit the report on or before **20.05.2019** 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. Sesha Bhargavi, Asst. Prof., IT
5. Mr. G. Krishna Reddy., Assoc. Prof., ETM
6. Mr. S. Rama Krishna, Asst. Prof., BS

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

Internal Financial Audit Report - Submitted to The Principal

The Finance Committee, as per the directions of the Principal, have conducted an Internal Financial Audit the financial information of GNITS as on 31st March 2019, for the year ended on that date.

Methodology followed for the Conduct of Internal Financial Audit:

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

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

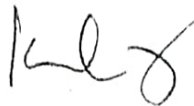
The following are the findings of the Internal Financial Audit report for the Second half year of the accounting year 2018-2019 ending 31st March 2019.

- 1) All the Information and explanation, which to the best of our knowledge and belief were necessary for the purpose of Internal Financial Audit, were provided by the Accounts Section, GNITS.
- 2) All financial transactions have been appropriately recorded and documented.
- 3) The income and expenses for the Financial Year 2018-2019 have been accurately recorded, and there are no indications of any material misstatements.
- 4) The Income & Expenditure statement and the Balance Sheet are in agreement with the books of accounts.
- 5) In the Internal Financial Audit conducted in GNITS, it is observed that the books of accounts are prepared in true and fair view.
- 6) The Internal Financial audit report is submitted for your kind perusal and for sending the books of accounts for External audit.



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

Place: Hyderabad
Date: 31-05-2019



PRINCIPAL

G. Narayanamma Institute of
Technology, (For women)
(Autonomous)
Shaikpet, Hyderabad- 500 104

G.Narayanamma Institute of Technology & Science
Shaikpet , Hyderabad - 500008
(A unit of G.Pulla Reddy Charities Trust, Hyderabad)
Balance Sheet as at 31-03-2019

Liabilities	Rs	Assets	Rs
Capital	39,92,90,569	Fixed Assets	17,66,99,245
Advance From Hostel	2,61,19,741	Capital Works in Progress	8,10,000
Scholar ship Payable	12,48,101	Loans & Advances	13,82,154
Sundry Creditors	4,35,891	Fixed Deposits	21,33,24,513
Current Liabilities	63,09,109	GPR Charities Trust	33,20,661
		Sundry Debtors	1,09,58,233
		Cash and Bank Balances	
		Cash on Hand	56,799
		Bank Balances	2,68,51,808
	43,34,03,412		43,34,03,412

**G.Narayanamma Institute of Technology & Science (WOMEN),
Shalkpet, Hyderabad.**

(A unit of G.Pulla Reddy Charities Trust, Hyderabad)

Income & Expenditure for the Year Ended on 31-03-2019

Expenditure		Rs	Income		Rs
To Salaries	S-1	20,50,49,969	By Tuition Fee		26,00,21,270
To Labs & Dept Maintenance	S-2	9,23,374	By Interest on Fixed deposits		20,04,380
To Vehicle Maintenance	S-3	14,06,345	By Donation -G.P.R.Charities Trust		75,00,000
To Building & other Maintenance	S-6	63,92,181			
To Inspection & Other Expenses	S-7	41,56,275	By R & D Grants		4,38,414
To Library and other Subsidies	S-8	18,57,095	by Consultancy charges		8,41,496
To Staff and Student Welfare	S-10	33,28,855	By Alumnae Contribution		5,15,300
To Rates & Taxes	S-13	34,66,931			
Audit fees		23,000			
Seminars, Workshop & exhibitions		7,52,527			
To Internet & Telephone Charges		13,65,251			
To Functions & events		15,04,653			
To Advertisement		26,64,837			
To Electricity Charges		64,87,387			
To Printing & Stationery		24,57,749			
To Security Charges		16,22,130			
House Keeping Exp		16,71,683			
To Other Expenses		11,61,330			
To Depreciation		2,47,87,577			
To Excess of Income Over Expenditure		2,41,711			
		27,13,20,860			27,13,20,860