

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

**CIRCULAR**

The finance committee members are directed to conduct the 2<sup>nd</sup> Internal Audit for the Financial year 2020-21. All the committee members are requested to ensure the completion of the internal financial audit and to submit the report on or before **15.05.2021** 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 2021, 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.

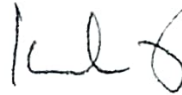
The following are the findings of the Internal Financial Audit report for the Second half year of the accounting year 2020-2021 ending 31st March 2021.

- 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 2020-2021 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: 30-05-2021



PRINCIPAL  
G. Narayanamma Institute of  
Technology & Science (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 31-03-2021**

Liabilities	Rs	Assets	Rs
Capital	40,00,04,952	Fixed Assets	20,07,46,161
Advance From Hostel	2,29,46,102	Capital Works in Progress	57,000
Scholar ship Payable	11,68,301	Loans & Advances	24,08,030
Sundry Creditors	3,933	Fixed Deposits	18,37,50,249
Current Liabilities	1,33,43,416	GPR Charities Trust	63,01,051
	-	Sundry Debtors	1,68,80,981
		<b>Cash and Bank Balances</b>	
		Cash on Hand	1,677
		Bank Balances	2,73,21,556
	<b>43,74,66,704</b>		<b>43,74,66,704</b>

**G.Narayanamma Institute of Technology & Science (WOMEN),  
Shaikpet, Hyderabad.  
(A unit of G.Pulla Reddy Charities Trust, Hyderabad )  
Income & Expenditure for the Year Ended on 31-03-2021**

Expenditure		Rs	Income		Rs
To Salaries	S-1	21,67,59,257	By Tuition Fee		26,58,68,040
To Labs & Dept Maintenance	S-2	8,50,638	By Interest on Fixed Deposit		23,75,425
To Vehicle Maintenance	S-3	12,86,786	By Donation -G.P.R.Charities Trust		1,00,00,000
To Building & other Maintenance	S-6	66,97,208			
To Inspection & Other Exp	S-7	6,60,540	By Alumnae Contribution		5,32,800
To Library and other Subscriptions	S-8	6,89,202	By R & D Grants		10,95,029
To Audit Fee		20,000	By Consultancy Charges		5,14,292
To Staff and Student Welfare	S-10	45,72,585			
To Rates & Taxes	S-13	49,49,024			
To Internet & Telephone Charges		20,11,860			
To Functions & events		1,75,878			
To Advertisement		10,92,694			
To Electricity Charges		30,43,568			
To Printing & Stationery		17,24,741			
To Security Charges		18,73,444			
To Other Expenses		30,29,827			
To Depreciation		3,06,59,252			
To Excess of Income Over Expenditure		2,89,082			
		<b>28,03,85,586</b>			<b>28,03,85,586</b>