

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 2022-23. All the committee members are requested to ensure the completion of the internal financial audit and to submit the report on or before 15.05.2023 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. Mrs. G. Ujwala, Asst. Prof., EEE
2. Dr. P. Sunitha Devi, Asst. Prof., CSE
3. Mrs. B. Tulasi Sowjanya, Asst. Prof., ECE
4. Dr. V. Sesha Bhargavi, Asst. Prof., IT
5. Mr. G. Krishna Reddy., Assoc. Prof., ETM
6. Mr. S. Rama Krishna, Asst. Prof., BS

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 2023, 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 2022-2023 ending 31st March 2023.

- 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 2022-2023 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: 31-05-2023


PRINCIPAL
G. Narayanamma Institute of
Technology & Science (for women)
(AUTONOMOUS)
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G.Narayanamma Institute of Technology & Science
Shaikpet , Hyderabad - 500008
(A unit of G.Pulla Reddy Charities Trust, Hyderabad)
Balance Sheet as at 31-03-2023

Liabilities	Rs	Assets	Rs
Capital	40,07,43,384	Fixed Assets	26,92,97,877
		Advace to Jasper Industries L	82,428
Scholar ship Payable	10,41,501	Loans & Advances	27,47,594
Sundry Creditors	4,38,000	Fixed Deposits	10,94,72,688
Current Liabilities	2,17,77,670	GPR Charities Trust	99,27,343
		Sundry Debtors	19,35,340
		Cash and Bank Balances	
		Cash on Hand	1,30,784
		Bank Balances	3,04,06,503
	42,40,00,556		42,40,00,556

**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 31-03-2023

Expenditure		Rs	Income		Rs
To Salaries	S-1	27,95,71,993	By Tuition Fee		36,97,27,176
To Labs & Dept Maintenance	S-2	13,66,313	By Interest Earned	S-14	46,77,540
To Vehicle Maintenance	S-3	8,73,721	By Donation - G.P.R.Charities Trust		1,50,00,000
To Building & other Maintenance	S-6	1,36,57,161			
To Affiliation, Inspection & Other Exp	S-7	39,26,248	By Grant in Aid		6,86,389
To Library and other Subscriptions	S-8	12,57,696	By Consultancy fee		4,64,756
To Seminars & Conferences	S-9	12,24,659	By Alumnae Contribution		7,10,000
To Staff and Student Welfare	S-10	35,41,067	By ALUMNAE Association Contribution		20,00,000
To Research & Development Exp	S-11	31,96,313			
To Rates & Taxes	S-13	50,51,118			
To Workshop Expenses		21,74,632			
To Audit Fee		25,000			
To Internet & Telephone Charges		15,26,093			
To Functions & events		96,88,526			
To Advertisement		36,35,374			
To Electricity Charges		99,37,291			
To Printing & Stationery		40,77,254			
To Security Charges		24,04,900			
To Legal Expenses		8,00,000			
To Other Expenses		39,52,098			
To DST- DDP Project Exp		7,02,495			
To DST- TIDE Project Exp		18,39,878			
To Depreciation		3,85,91,357			
To Excess of Income over Expenditure		2,44,674			
		39,32,65,861			39,32,65,861