



VIGNAN'S INSTITUTE OF ENGINEERING FOR WOMEN

(Approved by AICTE & Affiliated to JNTU University, Kakinada) Estd.-2008

ISO 9001:2008, ISO 14001:2004, OHSAS 18001:2007 Certified Institution

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Visakhapatnam
09th August 2019

AUDIT REPORT OF ACCOUNTS OF VIEW-ALUMNI ASSOCIATION

TO
The Principal
Vignan's Institute of Engineering for Women
Visakhapatnam

FROM
Internal Audit Committee
VIEW

With reference to the Office Order VIEW/Principal/Office Order/2019/011 dated 27th July 2019 issued by the Principal's Office, an Internal Audit Committee consisting of Dr. T. Radhakrishna Murty (Convener), Mr. B. Rajesh (Member), Ms. K. Deepthi Krishna Yadav (Member) and Mr. B. Srinivasa Rao (Member) is constituted to audit the accounts of **VIEW-ALUMNI ASSOCIATION**.

The members of the committee met on 29th July 2019 and discussed the modalities of the audit to be carried out. Consequently a meeting is held on 30th July 2019 with the Secretary, Treasurer and Department Coordinators of the Departments of EEE, MECH, ECE, CSE, IT and MBA to prepare the audit schedule and instruct the members of the association to present the necessary documents to the audit committee.

The committee has gathered the necessary information with regard to the functioning of the Alumni Association. The Secretary and the Treasurer have explained in detail about the establishment of the association, registration of the association, the process of collecting fee from the alumni, the bylaws, and the events planned and

executed, the income and expenditure process and the details of the bank account and its maintenance. The Committee has verified all the documents and account books relevant to the audit, to the best of its knowledge, presented to it by the Association.

OBSERVATIONS:

1. Student Pay Slip Registration Books have been examined by the Committee and they are found to be in order. The registration amount collected from the students of 2015- 2019 has been tallied with the account statement.
2. The account balance and the book of accounts have been verified and they are in accordance with the accepted bylaws of the association.
3. The Renewal of the Society Registration for the years 2017-18 & 2018-19 are in order.
4. The procurement process of the two major purchases, purchase of 4 WATER COOLERS, during the academic year 2018-19 has been verified and found to be in order.
5. This year ALUMNI MEET 2K19 is conducted. The committee studied the procedures adopted by the association to conduct this event right from the decision in G o B meeting, approvals for the budget and the expenditure processes. All the receipts pertaining to the conduct of this event and the account statement have been verified in detail and are found to be in order.
6. Bank account statement, the cheques issued, balance sheet of the association and transaction copies of online transfers (Google Pay & other wallet services and net banking) have been observed and they are tallying with the final amount held in cash with the Convener and in the bank account of the association.
7. The expenses are all done after the necessary approval by the competent authority.
8. The Fixed Deposit Receipt of Rs. One Lakh deposited on 24th May 2017 has been verified along with the interest accrued on the same.
9. The closing balance of the previous year and the closing balance of this year audit have been tallied with reference to the account statement and the bank account statement.

SUGGESTIONS:

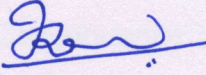
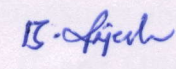
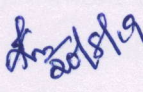

1. A continuous Ledger Book in tune with standard accounting pattern (inflow and outflow of money) is desired instead of year-wise division.
2. Similarly Department wise ledger books shall be maintained to indicate the flow of funds from the Dept. coordinator to the Convener of the Association.

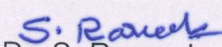
ENCLOSURES:

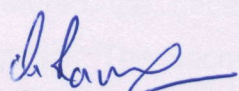
The following documents have been attached to the report to give an overview of the audit carried out.

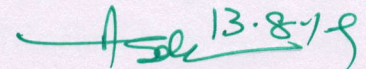
1. Balance sheet of the Association for the year 2018-19 as on 5th August 2019.
2. Bank Statement of the Association Account from Central Bank of India as on 5th August 2019.
3. Alumni Association Society Registration Renewal Documents and copies of the bills for the years 2017-18 & 2018-19.
4. Alumni Registration Books Bill
5. G o B Meeting Expenditure Bill
6. Registration Amount Statement for 2015-19 (UG) & 2017-19 (PG) and lists of students
7. Copies of the Bills for the 4 coolers
8. Consolidated Expenditure Statement for the ALUMNI MEET 2K19 (conducted on 22/6/2019)
9. Xerox copy of the Fixed Deposit (24/5/2017) and Statement showing the accrued interest

AUDIT COMMITTEE:

- 1) Dr.T.Radha Krishna Murthy - Convener 
- 2) Mr.B.Rajesh – Member 
- 3) Ms.K.Deepthi Krishna Yadav – Member 
- 4) Mr.B.Srinivasa Rao– Member 


Dr. S. Ramesh
Treasurer


Ch. Ramesh Babu
Secretary


Prof. A. Sesharao
President