

**SAMPLE AUDIT REPORT OF**  
**for the Academic Session 2020-21**

To

The Secretary,  
The Punjab State Board of Technical  
Education and Industrial Training,  
Sector-36 –A, Chandigarh

Dear Sir,

**AUTHORITY & SCOPE OF AUDIT:**

In terms of your office letter no. ...., dated ....., we were appointed to conduct the Audit of \_\_\_\_\_ The scope of audit is as laid down by the Punjab State Board of Technical Education & Industrial Training. We are pleased to submit our report on the affairs of said institution, as hereunder: -

**1. COMMENTS ON THE COMPLIANCE OF LAST YEAR'S AUDIT REPORT**

- a) Detailed parawise Comment given by last year Auditor
- b) Compliance made by college on the objections raised by Auditors in previous year Audits.
- c) Action proposed by Board on compliance by the college
- d) Comment of these action on (a) to (C) by the current auditor

**2. TRADES AVAILABLE & STRENGTH OF STUDENTS IN EACH TRADE:**

- **DETAIL OF ACTUAL SEAT SANCTIONED BY BOARD (POLYTECHNIC):-**

Course	Actual Seats allocated by AICTE New Delhi	Actual seats affiliated by the Board	2020-21	
			1 <sup>st</sup> Sem	
			Gen	SC/ST
<b>Total</b>				

Course	Actual Seats allocated by AICTE New Delhi	Actual seats affiliated by the Board	2020-21		2020-21		2020-21	
			3 <sup>rd</sup> Sem (Without LEET)		3 <sup>rd</sup> Sem (With LEET)		3 <sup>rd</sup> Sem (Total)	
			Gen	SC/ST	Gen	SC/ST	Gen	SC/ST
<b>Total</b>								

Course	Actual Seats allocated by AICTE New Delhi	Actual seats affiliated by the Board	2020-21 5 <sup>th</sup> Sem	
			Gen	SC/ST
<b>Total</b>				

Course	2020-21 2 <sup>nd</sup> Sem		2020-21 4 <sup>th</sup> Sem		2020-21 6 <sup>th</sup> Sem	
	Gen	SC/ST	Gen	SC/ST	Gen	SC/ST
<b>Total</b>						

• **DETAIL OF ACTUAL SEAT SANCTIONED BY BOARD (PHARMACY):-**

Course	Actual Seats allocated by AICTE New Delhi	Actual seats affiliated by the Board	2020-21	
			Gen	SC/ST
1 <sup>st</sup> Year				
2 <sup>nd</sup> Year				
<b>Total</b>				

**3. TUITION FEES:**

The tuition fees receipts were checked with individual Students ledgers, Receipt book, Attendance Register and Main Cash Book & Ledger.

The said receipts were then cross checked with Total Fees Receivable by the Institute for the Academic Session 2021-21 (**as per audited Balance Sheet submitted with Income Tax Department**), the details of same is given below:-

The detail of Tuition Fees received and receivable are as hereunder: -

Rs.

Total fee Receivable by the institute in (2020-21)	
Total Fees Due for the year (Should match with details / after calculations of each trades / students mentioned at Sr no. 2 above) (Quoting SC/ST/Fee waiver etc. students separately)	
Total Fees booked by the Institute during the year as per Income & Expenditure a/c ( <b>Audited</b> ) of the Institute	
Fee less / excess received	
Fees Received during the year for previous year	
Fees Received in Advance.	

#### **4. REFUNDABLE SECURITY**

- a) The college have any separate bank account for the refundable security or not.
- b) The mode of refund of refundable security to the students \_\_\_\_\_ till 31.03.2021 with complete summary of details semester wise/Course wise of security refund to passout students
- c) **Security still remaining with college of passout students as on 31.03.2021 to be filled in the annexure A. Filling Annexure A is MANDATORY**
- d) Annexure –A is attached showing detail of refundable security.

Refundable Security Receivable for the year	
Refundable Security Received for the year	
Less / Excess received	

#### **5. PENALTIES/FINES AND OTHER MISC. CHARGES:**

Whether any penalties / fines were charged from students during the year under audit. Give full details with enclosed lists for the year 2020-21. Also status of the Compliance of previous year's observation on this para, in case given by an auditor in past years.

#### **6. UTILIZATION OF STUDENT DEVELOPMENT FUND AS PER BOARD'S GUIDELINES:**

##### **I) RECEIPT OF DEVELOPMENT FUND DURING THE YEAR.**

	Rs.
Total Development Fund received during the year from Students	
Total Development Fund received during the year from Board	
Total Development Fund receivable by the Institute during the year	
<b>Student Development Fund less / excess received</b>	

##### **II) UTILISATION OF DEVELOPMENT FUND AS PER BOARD'S NORMS:**

1. Utilization of Rs.       /- has been made from this account during the year under audit.
2. During the period 01.04.20 to 31.03.21, the College received Rs.       /- under SDF heads, out of which an amount of Rs.       /- was utilized as per Annexure-I.
3. Out of the above, the following expenditure was disallowed (with reason).

##### **III) MAINTENANCE OF DEVELOPMENT FUND**

1. Whether the institute is maintaining Separate books of Accounts and Separate Bank accounts for Development Fund along with the Detail of all bank accounts with closing balance as on date
2. The mode of making payment from the Development fund for various expenditures. Specially mention the details of expenditure in the case of payments by cash

3. The institute has maintained separate Cash Book for the receipt and expenditure of Development fund.
4. Any prior permission taken by the institute for the expenditure of single unit exceeding Rs. 1,00,000/- at time. Separate details required for purchases / expenditures having permissions and not having permission of the board.
5. Also status of the compliance of previous years observations on this para in case the books of accounts of Development fund not maintained till 31.03.2021
6. Any other type of the fund collected by the institute. Mention details

**IV) ACCOUNTING TREATMENT OF THE DEVELOPMENT FUND & BROUGHT FORWARD DEVELOPMENT FUND:**

The amount received and utilized and the funds lying in the Development fund account is submitted hereunder: -

	Rs.
Opening Balance as on <b>01.04.2020</b>	
<b>Add:</b> Amount Received during the year	
<b>Total</b>	
<b>Less:</b> Amount Utilized as per details	
<b>Add:</b> Amount Recouped as per last report	
<b>Balance</b>	
<b>Add Back:</b> Amount disallowed as explained above, being Not in line with Board Guidelines	
Closing Balance as on <b>31.03.2021</b>	
Bank Balance as per Bank Statement as on 31/03/2021	
<b>Net amount to be deposited in Development Fund bank a/c</b>	

**7. UTILIZATION OF STUDENT ACTIVITY FUND AS PER BOARD'S GUIDELINES:**

**I) RECEIPT OF STUDENT ACTIVITY FUND DURING THE YEAR.**

	Rs.
Total Student Activity Fund received during the year from Students	
Total Student Activity Fund received during the year from Board	
Total Student Activity Fund receivable by the Institute during the year	
<b>Student Activity Fund less / excess received</b>	

**II) UTILISATION OF STUDENT ACTIVITY FUND AS PER BOARD'S NORMS:**

1. Utilization of Rs.       /- has been made from this account during the year under audit.
2. During the period 01.04.20 to 31.03.21, the College received Rs.       /- under SAF heads, out of which an amount of Rs.       /- was utilized as per Annexure- II & III.

- Out of the above, the following expenditure was disallowed (with reason).

### III) MAINTENANCE OF STUDENT ACTIVITY FUND

- Whether the institute is maintaining Separate books of Accounts and Separate Bank accounts for Student Activity Fund along with the Detail of all bank accounts with closing balance as on date
- The mode of making payment from the Student Activity fund for various expenditures. Specially mention the details of expenditure in the case of payments by cash**
- The institute has maintained separate Cash Book for the receipt and expenditure of Student Activity fund.
- Any prior permission taken by the institute for the expenditure of single unit exceeding Rs. 1,00,000/- at time. Separate details required for purchases / expenditures having permissions and not having permission of the board.**
- The Institute has formed student Activity und Committee for expenditure of SAF during the year or not. Details of resolutions passed by the SAF committee during the year. Whether, Resolution register has been maintained for Student Activity Fund.
- Also status of the compliance of previous years observations on this para in case the books of accounts of Activity fund not maintained till 31.03.2021
- Any other type of the fund collected by the institute. Mention details

### IV) ACCOUNTING TREATMENT OF STUDENT ACTIVITY FUND & BROUGHT FORWARD ACTIVITY FUND:

The amount received and utilized and the funds lying in the Student Activity fund account is submitted hereunder: -

	Rs.
Opening Balance as on <b>01.04.2020</b>	
<b>Add:</b> Amount Received during the year	
<b>Total</b>	
<b>Less:</b> Amount Utilized as per details	
<b>Add:</b> Amount Recouped as per last report	
<b>Balance</b>	
<b>Add Back:</b> Amount disallowed as explained above, being Not in line with Board Guidelines	
Closing Balance as on <b>31.03.2021</b>	
Bank Balance as per Bank Statement as on 31/03/2021	
<b>Net amount to be deposited in Student Activity Fund bank a/c</b>	

8. a) **BOOKS OF ACCOUNTS:**

Whether the Books of accounts maintained by Institute are Cash Book, Ledger, Student Registers, etc. Including Development Fund & Student Activity Funds were found to be satisfactory. Separate books of accounts maintained for Development Fund & Student Activity Funds. Books of Accounts are maintained according to Standard norms of Accounting

b) **COMMENTS ON STOCK REGISTERS**

Check, the records in this respect i.e. Laboratories Consumables Stocks Registers, Lab attendance registers of students, Laboratory Reports by the management committee, schedule of practical, practical copies/note-books of students. The working in this respect was satisfactory or not.

c) **FIXED ASSET REGISTER**

Whether the Fixed Assets Register is maintained by Institute in Standard form or not.

d) **GENERAL COMMENTS:**

- a. Whether, the student fee records are being maintained as per the standard norms of accounting.
- b. Proper receipts of accounts of having received money from students and other sources are issued and subsequently taken into proper accounts books.
- c. Quarterly reports of expenditure incurred out of funds regularly submitted to the board or not.
- d. Staff required and Staff position during year 2020-21
- e. Salary drawn statement of the month of 4/2020 by Officers/employees. Staff salary details tallies with the cash book/bank book or not.
- f. Stock register maintained by the institute or not. Further, Stock registers tallies with actual stock available with the institute or not.
- g. The details (i) to (iii) will not be considered without documentary proofs. The details are as under:-
  - (i) The details of the amounts for Honorarium/TA & DA/Rationalization/Flying squad bills etc. payments send by the Board during the year with purpose.
  - (ii) Actual disbursement of the amounts by the Institute to the concerned staff. Attach disbursement record with Audit reports.
  - (iii) TDS & other tax liability under rules properly deducted by the Principal/DDO of each and every member of the Institute who get payments during the year from the Board. Attach proof of the deduction/Certificate stating the actual TDS deducted at source by authority
- h. Any other important point of the auditor want to indicate in his audit report of year 2020-21

Date :

Signature of CA with stamp

Place: