



SOKAIKEDA COLLEGE OF ARTS AND SCIENCE FOR WOMEN  
(Affiliated to the University of Madras)  
Chennai 600 099, Tamilnadu.

# ***INTERNAL AUDIT STATEMENT***

## ***2018-2019***



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**SETHU VALLIAMMAL EDUCATIONAL TRUST, CHENNAI**  
**SOKA IKEDA COLLEGE OF ARTS AND SCIENCE FOR WOMEN**  
**CONSOLIDATED INTERNAL AUDIT REPORT FOR THE YEAR 2018-19**

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Internal audit has been conducted for whole year 2018-19 and the Internal audit findings, observations and queries were attended immediately and get rectified and corrective actions were taken by the management at periodical intervals.

Quarterly meeting were conducted and the internal audit findings and observations were discussed in detail and the points were highlighted to the Principal and Vice-Principal.

The consolidated points, observations and corrective action taken are summarized below by segments based on the areas focused.

**FEES COLLECTION:**

- The fees collections are monitored every month based on the strength of the students.
- Course-wise & year-wise students strength are arrived and collections are cross checked and outstanding fees are arrived.
- Pending fees in the first semester are almost collected before the commencement of the second semester.
- Concession fees are checked with its approval.
- Follow-up were made for the recovery of fees from the students.
- Similarly the exam fees recoveries are also controlled.
- Total Fees received during the year 2018-19 was Rs.4,55,25,492/-

**PAYROLL:**

- Employees payroll registers are cross-checked with the monthly attendance register.
- Leave days are cross checked and loss of pay are also cross checked on monthly basis.
- Salary advances made are recovered periodically and they are controlled.



- Provident Fund deductions are arrived and they are remitted regularly on monthly basis alongwith the employer's contribution to Provident Fund authority.
- Annual Increments are checked and ensured that whether it has been correctly incorporated in the payroll register.
- Employees left during the year are checked and advances are recovered while giving their final settlement.
- Total Salaries during 2018-19 comes to Rs.4,10,10,641/- and statutory contributions during the year 2018-19 comes to Rs.35,39,616/-

#### **EXAMINATION FEES:**

- Examinations are conducted on semester basis Course-wise, Year-wise Exam fees are collected and they are controlled with the student's strength.
- Only after the collection of exam fees, the students are allowed to write their exams.
- The collected exam fees are promptly remitted to the University.
- The examination fees remitted to the university during the year 2018-19 was Rs.37,12,888/-

#### **FUNCTION EXPENSES:**

- Various functions are conducted thorough out the year namely Republic Day celebration, Pongal Celebrations, Annual Sports Day celebrations, May Day Celebration, First Year students Motivation Functions, Independence Day Celebration, Deepavali Celebrations, Onam Celebrations.
- The expenses incurred for these functions are vouched with the bills and vouchers and its authenticity and correctness are checked.
- The expenses are compared with the respective budget and highlighted the variations of the actual with budget figures.
- The function expenses incurred during the year 2018-19 was Rs.30,72,632/-





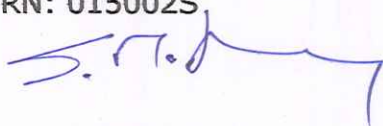
**GENERAL MAINTENANCE:**

- Maintenance works are carried out for the generator, Water treatment, Garden Maintenance, Building Maintenance, Sanitary cleaning works Electrical maintenance works are periodically carried out.
- The bills for each work are obtained and they are cross-checked with its work completion.
- The payments are made only after obtaining the approval of the concerned department in which the maintenance works were carried out.
- During the maintenance, the scraps are identified and its disposal are monitored and reported to the concerned department.
- The total general maintenance incurred during the year 2018-19 was Rs.19,58,441/-

**GENERAL:**

- Capital expenditure incurred are checked with its bills and they are compared with the budget and the variations are analysed and reported periodically.
- Bank reconciliations statements are prepared monthly and they are checked with the bank statements
- Physical cash verifications are made at periodical intervals and denominations are checked.
- Suggested the management to monitor the budgeted figures with the actual and recommended to adopt all cost reduction techniques to minimise the expenditure.

For JVSL & ASSOCIATES  
Chartered Accountants  
FRN: 015002S



S. MADHAVAN  
CHARTERED ACCOUNTANT  
M.NO.207118





SOKAIKEDA COLLEGE OF ARTS AND SCIENCE FOR WOMEN  
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Chennai 600 099, Tamilnadu.

# ***INTERNAL AUDIT STATEMENT***

## ***2019-2020***



**SETHU VALLIAMMAL EDUCATIONAL TRUST, CHENNAI  
SOKA IKEDA COLLEGE OF ARTS AND SCIENCE FOR WOMEN  
CONSOLIDATED INTERNAL AUDIT REPORT FOR THE YEAR 2019-20**

Internal audit has been conducted for whole year 2019-20 and the Internal audit findings, observations and queries were attended immediately and get rectified and corrective actions were taken by the management at periodical intervals.

Quarterly meeting were conducted and the internal audit findings and observations were discussed in detail and the points were highlighted to the Principal and Vice-Principal.

The consolidated points, observations and corrective action taken are summarized below by segments based on the areas focused.

**FEES COLLECTION:**

- The fees collections are monitored every month based on the strength of the students.
- Course-wise & year-wise students strength are arrived and collections are cross checked and outstanding fees are arrived.
- Continuous monitoring are done to recover the pending fees pertaining to the first semester and they are almost collected before the commencement of the second semester.
- Concession fees are checked with its approval.
- Follow-up were made for the recovery of fees from the students.
- Similarly the exam fees recoveries are also controlled.
- Total Fees received during the year 2019-20 was Rs.5,55,23,628/-

**PAYROLL:**

- Attendance registers are maintained and they are checked with payroll on monthly basis.
- Leave days are cross checked and loss of pay are also cross checked on monthly basis.
- Salary advances made are recovered periodically and they are controlled.





- Provident Fund deductions are arrived and they are remitted regularly on monthly basis alongwith the employer's contribution to Provident Fund authority.
- Annual Increments are checked and ensured that whether it has been correctly incorporated in the payroll register.
- Final settlements are made only after the recovery of the advances made to the employees.
- Total Salaries during 2019-20 comes to Rs.5,21,65,274/- and statutory contributions during the year 2019-20 comes to Rs.24,58,572/-

#### **EXAMINATION FEES:**

- Examinations are conducted on semester basis Course-wise, Year-wise Exam fees are collected and they are controlled with the student's strength.
- Periodically the students are informed about their duty to remit the exam fees and only after the collection of exam fees, the students are allowed to write their exams.
- The collected exam fees are promptly remitted to the University.
- The examination fees remitted to the university during the year 2019-20 was Rs.41,04,152/-

#### **FUNCTION EXPENSES:**

- Various functions are conducted thorough out the year namely Republic Day celebration, Pongal Celebrations, Annual Sports Day celebrations, May Day Celebration, First Year students Motivation Functions, Independence Day Celebration, Deepavali Celebrations, Onam Celebrations.
- The expenses incurred for these functions are cross-checked with the respective department which conducts the function and the expenses are vouched with the bills and vouchers and its authenticity and correctness are checked.
- The expenses are compared with the respective budget and highlighted the variations of the actual with budget figures.
- The function expenses incurred during the year 2019-20 was Rs.37,22,184/-




**GENERAL MAINTENANCE:**

- Maintenance works are carried out for the generator, Water treatment, Garden Maintenance, Building Maintenance, Sanitary cleaning works Electrical maintenance works are periodically carried out.
- The bills for each work are obtained and they are cross-checked with its work completion.
- The payments are made only after obtaining the approval of the concerned department in which the maintenance works were carried out.
- During the maintenance, the scraps are identified and its disposal are monitored and reported to the concerned department.
- The total general maintenance incurred during the year 2019-20 was Rs.42,58,886/-

**GENERAL:**

- Land development activities are made after obtaining estimate from the service providers. The cost of Land development activities carried out during the year 2019-20 was Rs.26,02,903.00
- Interest on deposits were also checked with periodical fixed deposits made with the banks. Total Income received during 2019-20 was Rs.2,02,878.00
- Travelling expenses are completely checked with their trip sheet and the vouchers are authorized and paid only after obtaining the approval from the concerned department head.
- Suggested the management to monitor the budgeted figures with the actual and recommended to adopt all cost reduction techniques to minimise the expenditure.

For JVSL & ASSOCIATES  
Chartered Accountants  
FRN: 015002S

  
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# ***INTERNAL AUDIT STATEMENT***

## ***2020-2021***



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**SETHU VALLIAMMAL EDUCATIONAL TRUST, CHENNAI**  
**SOKA IKEDA COLLEGE OF ARTS AND SCIENCE FOR WOMEN**  
**CONSOLIDATED INTERNAL AUDIT REPORT FOR THE YEAR 2020-21**

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Internal audit has been conducted for whole year 2020-21 and the Internal audit findings, observations and queries were attended immediately and get rectified and corrective actions were taken by the management at periodical intervals.

Quarterly meeting were conducted and the internal audit findings and observations were discussed in detail and the points were highlighted to the Principal and Vice-Principal.

The consolidated points, observations and corrective action taken are summarized below by segments based on the areas focused.

**FEES COLLECTION:**

- The fees collections are monitored every month based on the strength of the students.
- Course-wise & year-wise students strength are arrived and collections are cross checked and outstanding fees are arrived.
- Concession fees are checked with its approval.
- Due to Covid there was a fall in the new admission and the management has to give time to recover the fees.
- Similarly the exam fees recoveries are also controlled.
- Total Fees received during the year 2020-21 was Rs.4,33,63,818/-

**PAYROLL:**

- Attendance registers are maintained and they are checked with payroll on monthly basis.
- Due to Covid, Salary were paid @ 50% for some of the months.
- Salary advances made are recovered periodically and they are controlled.
- Provident Fund deductions are arrived and they are remitted regularly on monthly basis alongwith the employer's contribution to Provident Fund authority.



- Final settlements are made only after the recovery of the advances made to the employees.
- Total Salaries during 2020-21 comes to Rs.2,88,60,952/- and statutory contributions during the year 2020-21 comes to Rs.14,38,210/-

#### **EXAMINATION FEES:**

- Examinations are conducted on semester basis Course-wise, Year-wise Exam fees are collected and they are controlled with the student's strength.
- Periodically the students are informed about their duty to remit the exam fees and only after the collection of exam fees, the students are allowed to write their exams.
- The collected exam fees are promptly remitted to the University.
- The examination fees remitted to the university during the year 2020-21 was Rs.17,83,953/- against 2019-20 Rs.41,04,152/-

#### **FUNCTION EXPENSES:**

- Due to Covid no major functions were conducted in the College and the function expenses incurred during the year 2020-21 was Rs.3,10,091/- against the previous year 2019-20 of Rs.37,22,184/-

#### **GENERAL MAINTENANCE:**

- As most of the days during the year 2020-21 were went with Covid, the general maintenance has drastically dropped from Rs.42,58,886/- to Rs.2,98,405/-
- The bills for each work are obtained and they are cross-checked with its work completion.
- The payments are made only after obtaining the approval of the concerned department in which the maintenance works were carried out.
- Travelling expenses are completely checked with their trip sheet and the vouchers are authorized and paid only after obtaining the approval from the concerned department head.





- Suggested the management to monitor the budgeted figures with the actual and recommended to adopt all cost reduction techniques to minimise the expenditure.

For JVSL & ASSOCIATES  
Chartered Accountants  
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SOKAIKEDA COLLEGE OF ARTS AND SCIENCE FOR WOMEN  
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# ***INTERNAL AUDIT STATEMENT***

## ***2021-2022***



**SETHU VALLIAMMAL EDUCATIONAL TRUST, CHENNAI**  
**SOKA IKEDA COLLEGE OF ARTS AND SCIENCE FOR WOMEN**  
**CONSOLIDATED INTERNAL AUDIT REPORT FOR THE YEAR 2021-22**

Internal audit has been conducted for whole year 2021-22 and the Internal audit findings, observations and queries were attended immediately and get rectified and corrective actions were taken by the management at periodical intervals.

Quarterly meeting were conducted and the internal audit findings and observations were discussed in detail and the points were highlighted to the Principal and Vice-Principal.

The consolidated points, observations and corrective action taken are summarized below by segments based on the areas focused.

**FEES COLLECTION:**

- Due to the Impact of Covid, the strength have not increased drastically and The fees collections are monitored every month based on the strength of the students.
- Course-wise & year-wise students strength are arrived and collections are cross checked and outstanding fees are arrived.
- Concession fees are checked with its approval.
- Similarly the exam fees recoveries are also controlled.
- Total Fees received during the year 2021-22 was Rs.4,28,42,393/-

**PAYROLL:**

- Attendance registers are maintained and they are checked with payroll on monthly basis.
- Strength of the students with the No. of professors for each classes are analysed and shuffling of the professors are planned to effectively use the professors and suggestions were made at periodical intervals.
- Salary advances made are recovered periodically and they are controlled.
- Provident Fund deductions are arrived and they are remitted regularly on monthly basis alongwith the employer's contribution to Provident Fund authority.





- Final settlements are made only after the recovery of the advances made to the employees.
- Total Salaries during 2021-22 comes to Rs.3,54,99,972/- and statutory contributions during the year 2021-22 comes to Rs.1,42,184/-

#### **EXAMINATION FEES:**

- Examinations are conducted on semester basis Course-wise, Year-wise Exam fees are collected and they are controlled with the student's strength.
- Periodically the students are informed about their duty to remit the exam fees and only after the collection of exam fees, the students are allowed to write their exams.
- The collected exam fees are promptly remitted to the University.
- Apart from the exam fees, University insists the college to pay the Affiliation fees to the University.
- The examination fees remitted to the university during the year 2021-22 was Rs.47,65,043/- against 2020-21 Rs. 17,83,953/-

#### **FUNCTION EXPENSES:**

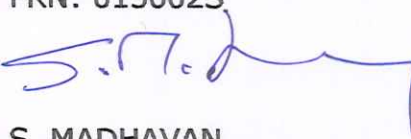
- Various functions are conducted thorough out the year namely Republic Day celebration, Pongal Celebrations, Annual Sports Day celebrations, May Day Celebration, First Year students Motivation Functions, Independence Day Celebration, Deepavali Celebrations, Onam Celebrations.
- The expenses incurred for these functions are cross-checked with the respective department which conducts the function and the expenses are vouched with the bills and vouchers and its authenticity and correctness are checked.
- The expenses are compared with the respective budget and highlighted the variations of the actual with budget figures.
- The function expenses incurred during the year 2021-22 was Rs.13,97,879/- against the previous year 2020-21 of Rs. 3,10,091/-



### **GENERAL MAINTENANCE:**

- The general maintenance incurred during 2021-22 was Rs.9,22,872.00 as against during 2020-21 Rs.2,98,405/-
- The bills for each work are obtained and they are cross-checked with its work completion.
- The payments are made only after obtaining the approval of the concerned department in which the maintenance works were carried out.
- Travelling expenses are completely checked with their trip sheet and the vouchers are authorized and paid only after obtaining the approval from the concerned department head.
- Suggested the management to monitor the budgeted figures with the actual and recommended to adopt all cost reduction techniques to minimise the expenditure.

For JVSL & ASSOCIATES  
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# ***INTERNAL AUDIT STATEMENT***

## ***2022-2023***





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**SETHU VALLIAMMAL EDUCATIONAL TRUST, CHENNAI**  
**SOKA IKEDA COLLEGE OF ARTS AND SCIENCE FOR WOMEN**  
**CONSOLIDATED INTERNAL AUDIT REPORT FOR THE YEAR 2022-23**

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Internal audit has been conducted for whole year 2022-23 and the Internal audit findings, observations and queries were attended immediately and get rectified and corrective actions were taken by the management at periodical intervals.

Quarterly meeting were conducted and the internal audit findings and observations were discussed in detail and the points were highlighted to the Principal and Vice-Principal.

The consolidated points, observations and corrective action taken are summarized below by segments based on the areas focused.

**FEES COLLECTION:**

- After the Impact of Covid, the strength have increased and the fees have increased by about 46% and the fees collections are monitored every month based on the strength of the students.
- Course-wise & year-wise students strength are arrived and collections are cross checked and outstanding fees are arrived.
- Concession fees are checked with its approval. Fees Concessions were given to the extent of Rs.37,35,000/- during 2022-23.
- Similarly the exam fees recoveries are also controlled.
- Total Fees received during the year 2022-23 was Rs.6,27,07,795/- against the fees during 2021-22 Rs.4,28,42,393/-

**PAYROLL:**

- Attendance registers are maintained and they are checked with payroll on monthly basis.
- Strength of the students with the No. of professors for each classes are analysed and shuffling of the professors are planned to effectively use the professors and suggestions were made at periodical intervals.
- Salary advances made are recovered periodically and they are controlled.



- Provident Fund deductions are arrived and they are remitted regularly on monthly basis alongwith the employer's contribution to Provident Fund authority.
- Final settlements are made only after the recovery of the advances made to the employees.
- During the Covid period, the salaries were paid at the range of 50% and later increased to 75%. But during 2022-23, the salaries were paid at 100% which came to Rs.5,11,16,920/- as against 2021-22 Rs.3,54,99,972

#### **EXAMINATION FEES:**

- Examinations are conducted on semester basis Course-wise, Year-wise Exam fees are collected and they are controlled with the student's strength.
- Periodically the students are informed about their duty to remit the exam fees and only after the collection of exam fees, the students are allowed to write their exams.
- The collected exam fees are promptly remitted to the University.
- Apart from the exam fees, University insists the college to pay the Affiliation fees to the University.
- The examination fees & Affiliation fees remitted to the university during the year 2022-23 was Rs.49,32,580/- against 2021-22 Rs. 47,65,043/-

#### **FUNCTION EXPENSES:**

- Various functions are conducted thorough out the year namely Republic Day celebration, Pongal Celebrations, Annual Sports Day celebrations, May Day Celebration, National Conference on Peace and Sustainability, Global Harmony Day, Teachers Day Celebration, First Year students Motivation Functions, Independence Day Celebration, Deepavali Celebrations, Onam Celebrations, Christmas Celebration, Graduation Day
- The expenses incurred for these functions are cross-checked with the respective department which conducts the function and the expenses are vouched with the bills and vouchers and its authenticity and correctness are checked.





- The expenses are compared with the respective budget and highlighted the variations of the actual with budget figures.
- The function expenses incurred during the year 2022-23 was Rs.16,49,179/- against the previous year 2021-22 of Rs. 13,97,879/-

**GENERAL MAINTENANCE:**

- The general maintenance incurred during 2022-23 was Rs.38,15,267.00 as against during 2021-22 Rs. 9,22,872/-. Building maintenance expenses were incurred during this year and hence the expenses were comparatively more than the previous year.
- The bills for each work are obtained and they are cross-checked with its work completion.
- The payments are made only after obtaining the approval of the concerned department in which the maintenance works were carried out.
- Travelling expenses are completely checked with their trip sheet and the vouchers are authorized and paid only after obtaining the approval from the concerned department head.
- Suggested the management to monitor the budgeted figures with the actual and recommended to adopt all cost reduction techniques to minimise the expenditure.

For JVSL & ASSOCIATES  
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