



K S S & COMPANY
CHARTERED ACCOUNTANTS

Head Office : A-101, Ingale Arcade,
Sarjepura, Ahmednagar

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To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sir,

Internal Audit of Medical College for the period of 1st January 2023 to 31st March 2023.

We refer your letter no Dr. VVPF/AC/2022 dated 10th August, 2022 relating to allotment of internal audit and carried out internal audit for the period 1st January 2023 to 31st March 2023 and report as under:

1. Vouching:

a. Cash Payment

| Sr No | Date | Voucher no | Amount | Query | Remark |
|-------|------------|------------|--------|--------|--------------------|
| 1 | 10/02/2023 | 748 | 4000 | No MCF | PO taken on record |

b. Cash Receipts

No major discrepancies were found in cash receipts.

c. Journal

| Sr No | Date | Voucher no | Amount | Query | Remark |
|-------|------------|------------|--------|--|-----------------------------|
| 1 | 07/01/2023 | 2189 | 35,280 | GRN not on record | Resolved during audit |
| 2 | 07/01/2023 | 2198 | 78,228 | GRN is not matching with invoice (Date & Invoice No) | Resolved during audit |
| 3 | 07/01/2023 | 2199 | 5,829 | GRN not on record (Kanchan Super Market) | Stamp taken of Store Keeper |



| | | | | | |
|----|------------|------|-----------|---|--|
| 4 | 13/01/2023 | 2223 | 13,100 | Maintenance Call Form not on record | |
| 5 | 13/01/2023 | 2226 | 4,750 | Maintenance Call Form not on record | |
| 6 | 13/01/2023 | 2233 | 12,500 | Remark not entered after work on Maintenance Call Form | |
| 7 | 13/01/2023 | 2238 | 10,384 | JV amount and Invoice amount mismatch. (Purchase order date is 07-05-2022 & goods received date is 22-9-22) | Supplier sent excess quantity which was rejected and payment was made only for required quantity. Thus, Invoice value exceeds JV amt and GRN amt. However, no credit note was issued by supplier for the same. |
| 8 | 19/01/2023 | 2286 | 4,661 | Sign of Authorized Signatory not on record | Resolved during audit |
| 9 | 19/01/2023 | 2292 | 14,19,575 | Invoice is unsigned | |
| 10 | 20/01/2023 | 2295 | 1,35,440 | Pharmacist incentive payment is credited to housekeeping payment | Salary initially debited to housekeeping payment. |
| 11 | 20/01/2023 | 2296 | 1,50,171 | Pharmacist incentive payment is credited to housekeeping payment | Salary initially debited to housekeeping payment. |
| 12 | 20/01/2023 | 2305 | 6,058 | Invoice for Gas Expenses of Rs.2400 not on record. | Invoice attached to another JV, Verified |
| 13 | 23/01/2023 | 2308 | 69,500 | Water charges not recovered from central kitchen hospital, Ajay Konojiya & MRI center | Recovered through another JV No 2343 & 2344 |
| 14 | 24/01/2023 | 2322 | 5,598 | Voucher amount Rs. 5598 and Invoice amount Rs. 5626 differs. | Correction entry was passed (JV 3216) during audit. |
| 15 | 24/01/2023 | 2324 | 26,217 | Maintenance Call Form not on record | Office Note attached |
| 16 | 24/01/2023 | 2325 | 33,440 | Maintenance Call Form not on record | Office Note attached |

| | | | | | |
|----|------------|------|----------|--|--|
| 17 | 24/01/2023 | 2326 | 12,130 | Maintenance Call Form not on record | Office Note attached |
| 18 | 24/01/2023 | 2327 | 18,473 | Maintenance Call Form not on record | Office Note attached |
| 19 | 24/01/2023 | 2328 | 2,53,240 | R A Bill Checker sign not on record | |
| 20 | 24/01/2023 | 2334 | 14,928 | Sign of authorized Signatory not on record | Resolved during audit |
| 21 | 24/01/2023 | 2335 | 32,544 | Sign of authorized Signatory not on record | Resolved during audit |
| 22 | 24/01/2023 | 2336 | 58,123 | Sign of authorized Signatory not on record | Resolved during audit |
| 23 | 24/01/2023 | 2337 | 53,228 | Sign of authorized Signatory not on record | Resolved during audit |
| 24 | 24/01/2023 | 2338 | 2,08,630 | Sign of authorized Signatory & MCF not on record | Resolved during audit |
| 25 | 24/01/2023 | 2339 | 57,456 | Sign of authorized Signatory not on record | Resolved during audit |
| 26 | 24/01/2023 | 2339 | 57,456 | Long difference between MCF date 26-9-2022 and JV date 24-01-2023 | |
| 27 | 24/01/2023 | 2340 | 17,960 | Long difference between MCF date 19-05-2022, Invoice Date 19-11-2022 & JV date 24-01-2022. | |
| 28 | 09/02/2023 | 2458 | 22,000 | Invoice not on record | |
| 29 | 14/02/2023 | 2493 | 9,820 | Maintenance Call Form not on record | Toner Refill Expenses. Office Note attached. |
| 30 | 15/02/2023 | 2507 | 39,100 | Maintenance Call Form not on record | PO taken |
| 31 | 22/02/2023 | 2568 | 1,85,142 | MCF not on record and No sign of Civil Engineer on RA Bill | |
| 32 | 22/02/2023 | 2570 | 1,26,332 | Maintenance Call Form not on record | Office Note attached |
| 33 | 22/02/2023 | 2571 | 2,13,488 | Maintenance Call Form not on record | Office Note attached |
| 34 | 22/02/2023 | 2573 | 23,305 | Maintenance Call Form not on record | Office Note attached |
| 35 | 22/02/2023 | 2575 | 1,28,728 | Maintenance Call Form not on record | Office Note attached |
| 36 | 22/02/2023 | 2576 | 2,65,500 | No Invoice or RA Bill | |
| 37 | 27/02/2023 | 2598 | 4,655 | GRN not on record | Office Note attached |

| | | | | | |
|----|------------|------|-----------|--|--|
| 38 | 28/02/2023 | 2628 | 6,54,360 | Amount of invoice Rs. 688800 and JV Rs. 654360 does not match | Diff due to discount as per PO not applied in tax invoice. |
| 39 | 13/03/2023 | 2678 | 88,436 | No supporting for repair & maintenance | |
| 40 | 14/03/2023 | 2691 | 18,13,233 | Lease Amt is wrongly debited to electricity charges | |
| 41 | 14/03/2023 | 2692 | 4,961 | Invoice not visible | |
| 42 | 16/03/2023 | 2702 | 3,344 | Remark not entered after work on maintenance call form | |
| 43 | 16/03/2023 | 2709 | 1,580 | Remark not entered after work on maintenance call form | |
| 44 | 16/03/2023 | 2719 | 7,100 | Remark not entered after work on maintenance call form | |
| 45 | 20/03/2023 | 2787 | 71,000 | Work is completed before work order or purchase is made before purchase order i.e., Invoice date is 06/02/23 and purchase order date is 01/03/23 | |
| 46 | 20/03/2023 | 2791 | 9,520 | Purchase order not approved | |
| 47 | 20/03/2023 | 2797 | 1,100 | Work completed before issue of work order (Work order date is 22/02/2023 and Invoice date is 21/02/23) | |
| 48 | 20/03/2023 | 2802 | 1,91,479 | Quantity not matched with purchase order (PO Qty 12000 & Invoice Qty 12000) | |
| 49 | 20/03/2023 | 2807 | 5,720 | Remark not entered after work on maintenance call form | |
| 50 | 28/03/2023 | 2861 | 6,44,280 | Invoice dated is 28/09/2021 | |
| 51 | 31/03/2023 | 2884 | 55,536 | No work order on record | |
| 52 | 31/03/2023 | 2887 | 4,000 | Work order date is after work and invoice date | |
| 53 | 31/03/2023 | 2888 | 1,950 | Permission is taken after the work done | |
| 54 | 31/03/2023 | 2889 | 10,089 | Permission is taken after the work done | |
| 55 | 31/03/2023 | 2905 | 1,350 | Long Difference between Invoice date (27/09/2022) and GRN (21/03/2023) | |

| | | | | | |
|----|------------|------|----------|--|--------------------------|
| 56 | 31/03/2023 | 2907 | 8,454 | Long Difference between Invoice date (27/08/2020) and GRN (02/02/2023) | |
| 57 | 31/03/2023 | 2931 | 1,418 | Office Note date (17-4-23) is after JV date | Invoice dated 29/03/2023 |
| 58 | 31/03/2023 | 2941 | 1,59,177 | Maintenance Call Form not on record | |
| 59 | 31/03/2023 | 2943 | 10,953 | Maintenance Call Form not on record | Office Note attached |
| 60 | 31/03/2023 | 2945 | 1,07,062 | JV and invoice amount mismatch | Invoice amount corrected |
| 61 | 31/03/2023 | 2956 | 32,920 | Purchase Order not on record | |
| 62 | 31/03/2023 | 2960 | 4,526 | JV not on record | |
| 63 | 31/03/2023 | 3067 | 5,025 | Work order made for Dhogude Rajesh and payment issued to Yogesh B. Sonawane Rs 1000 (Wash Basin maintenance) | |
| 64 | 31/03/2023 | 3101 | 2,43,800 | Maintenance Call Form not on record | |

d. Other Common Points:

Following are the common points that were observed during the course of Audit.

- 1) We found many vouchers for repairs or maintenance and other expenses having MCFs or Purchase Orders or Office Notes for maintenance. These MCFs or PO are generated as and when required and departmentwide or cost Centre wise maintenance cost not available with the college.
- 2) For Repair & Maintenance and other Expense vouchers have invoices dated previous financial years. E.g., JV 2422 & 2423. This may create issue in case of income tax or GST assessment.
- 3) Generally, GRN is made as and when required and not always necessarily when the material is received in Store.

2. Tax Deducted at Source

TDS Return- TDS returns are filled within due dates

3. Professional Tax

Profession Tax Payment- Profession Tax payments are made within due date.
Profession Tax Return- Profession Tax Returns are filed within due date.

4. Bank Reconciliation

All bank accounts are reconciled up to 31st March 2023. No major long pending entries in reconciliation statement.

5. Inter-unit Reconciliation

Inter units are reconciled till 31st March 2023.

6. Cash Verification

Cash is Physically Verified as on 30/06/2023 amounting to Rs 27273/- and is found correct with respect to books.

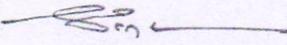
7. We observed high balances in current and/or savings accounts in some banks. College is getting no interest or getting very low interest on this balance. Also, institution has availed cash credit facility at the rate of 9.7%. So, we have calculated interest could have been saved if these funds in bank accounts are transferred to cash credit account. Following is the summary and detail calculation is attached with this report.

| SR. NO. | NAME OF THE BANK | INTEREST AMOUNT |
|---------|--|-----------------|
| 1 | PSB Account No. 02 | 195128 |
| 2 | PSB Saving Account No. 20 | 1626 |
| 3 | SBI Account No.11117718666 | 181096 |
| 4 | The S.V.C. Bank Ltd. [Cur. A/c 111104180000065] | 8831 |
| | TOTAL | 386682 |

We highly appreciate the support provided by all the staff of the college.

Thanking You.

For KSS and Company
Chartered Accountant


Sujay C Deshpande
Partner

M. No. 146249

Date: 11th August, 2023

UDIN: 23146249BGTNOZ7712



Dr. V.V.P.F.'s Medical College
Vilad Ghat,
Ahmednagar
PSB Account No. 02

| Date | Account Balance | Balance held for (Days) | Notional Interest |
|------------------------|-----------------|-------------------------|-------------------|
| <i>Opening Balance</i> | 8740164.77 | 1 | 2323 |
| 2-Jan | 8540164.77 | 2 | 4539 |
| 4-Jan | 43540164.77 | 1 | 11571 |
| 5-Jan | 8270645.77 | 1 | 2198 |
| 6-Jan | 5509775.77 | 1 | 1464 |
| 7-Jan | 5416925.77 | 2 | 2879 |
| 9-Jan | 5354925.77 | 1 | 1423 |
| 10-Jan | 5317425.77 | 1 | 1413 |
| 11-Jan | 5217425.77 | 5 | 6933 |
| 16-Jan | 5264155.77 | 1 | 1399 |
| 17-Jan | 4973203.77 | 2 | 2643 |
| 19-Jan | 4969503.77 | 1 | 1321 |
| 20-Jan | 4869503.77 | 5 | 6470 |
| 25-Jan | 4938603.77 | 2 | 2625 |
| 27-Jan | 4782310.77 | 12 | 15251 |
| 8-Feb | 4882438.77 | 1 | 1298 |
| 9-Feb | 4886138.77 | 1 | 1299 |
| 10-Feb | 9886138.77 | 1 | 2627 |
| 11-Feb | 8802082.77 | 4 | 9357 |
| 15-Feb | 8559984.77 | 1 | 2275 |
| 16-Feb | 8504984.77 | 1 | 2260 |
| 17-Feb | 27035997.77 | 3 | 21555 |
| 20-Feb | 24138828.77 | 1 | 6415 |
| 21-Feb | 9363442.77 | 1 | 2488 |
| 22-Feb | 9325755.77 | 2 | 4957 |
| 24-Feb | 8734123.77 | 3 | 6963 |
| 27-Feb | 8934123.77 | 1 | 2374 |
| 28-Feb | 8413461.77 | 1 | 2236 |
| 1-Mar | 8463461.77 | 1 | 2249 |
| 2-Mar | 8425855.77 | 1 | 2239 |
| 3-Mar | 8446255.77 | 1 | 2245 |
| 4-Mar | 8439991.77 | 2 | 4486 |
| 6-Mar | 9015741.77 | 2 | 4792 |
| 8-Mar | 9021291.77 | 6 | 14385 |
| 14-Mar | 9024991.77 | 6 | 14391 |
| 20-Mar | 27408639.23 | 1 | 7284 |
| 21-Mar | 6497896.77 | 2 | 3454 |
| 23-Mar | 3660896.77 | 4 | 3892 |
| 27-Mar | 3666446.77 | 2 | 1949 |
| 29-Mar | 4082746.77 | 2 | 2170 |
| 31-Mar | 3908035.77 | 1 | 1039 |
| Total Interest | | | 195128 |