



EDUCATIONAL & SOCIAL DEVELOPMENT TRUST

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Internal Audit Report

For the Financial Year 2023–2024

Date of Audit: 21st November 2023

Location: Jamshedpur Trust Office and Institute For Education, Seraikella

Audit Type: Accounts Audit

1. Introduction

This internal audit report presents the findings of the accounts audit conducted for the Educational and Social Development Trust, Jamshedpur for the financial year 2023–2024. The audit was undertaken by the Internal Audit Committee to assess the financial integrity, compliance, and reporting accuracy of the Trust's financial records.

2. Participants

The audit session was attended by the following individuals:

- 1) Mr. Kinshuk Mahanty, Treasurer, Educational and Social Development Trust
- 2) Dr. Om Prakash College Coordinator, IFE, Seraikella
- 3) Mr. Ravindra Sharma, ICT In-charge

Their active participation facilitated the smooth conduct of the audit and provided relevant clarifications and supporting documents wherever required.

3. Scope of Audit

The scope of the audit included but was not limited to:

- 1) Examination of income and expenditure accounts
- 2) Verification of bank statements and reconciliations
- 3) Review of ledger entries and voucher documentation
- 4) Assessment of compliance with accounting standards and internal policies
- 5) Review of budget allocations and actual utilization
- 6) Fees receipts at IFE, Seraikella
- 7) Invoice of different items received at IFE, Seraikella

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4. Audit Observations and Findings

The Internal Audit Committee is pleased to report the following observations:

- 1) All financial records and transactions for the fiscal year 2023–2024 were found to be well-maintained and up to date.
- 2) No discrepancies or irregularities were found in the financial documentation or processes.
- 3) All statutory requirements and internal controls were observed and complied with effectively.
- 4) Adequate supporting documentation was available for all major financial transactions.
- 5) Reconciliations were performed timely and accurately.

5. Conclusion

The audit for the financial year 2023–2024 has been completed satisfactorily. Based on the review and analysis of the financial records, the Internal Audit Committee concludes that the accounts of the Educational and Social Development Trust, Jamshedpur and Institute for Education, Seraikella are accurate, transparent, and in compliance with accepted accounting practices.

The active cooperation and preparedness of the Treasurer, Mr. Kinshuk Mahanty, and the College Coordinator of IFE, Seraikella, are acknowledged and appreciated.

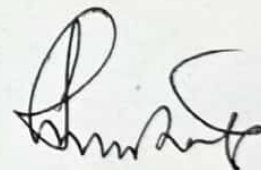
Prepared by:

Internal Audit Committee

Educational and Social Development Trust

Date: 21st November 2023

Approved By



R.N Mahanty

(President)

Educational and Social development Trust