

# INTERNAL AUDIT : SCOPE OF WORKS

## 1. Voucher related works:

- All Head Office – payment and purchase vouchers to be pre-audited;
- Checking Cash / Bank vouchers for payment with Cash/Bank Book;
- Checking posting from petty Cash to Ledger;
- In cases of the regional offices, post audit shall be carried out on the vouchers received vis – a- vis the relevant statements of financial transactions of respective regional offices. Checking Petty Cash and Bank payment vouchers with relevant documents of regional offices. Auditor must check that all ROs sent their relevant vouchers /documents in time. After receipt of the voucher files from the different offices, the Internal Auditor to conduct a preliminary scrutiny and certify that there are no mistakes, necessary Bank Reconciliation statements have been prepared, cash and bank balances are justified by the transactions recorded, payments are evidenced by receipts, no cases of overdraft, etc.;
- Internal Auditors to ensure that transaction are made in accordance with the contents of all relevant office order, rule, etc. including authority levels. They need to ensure that necessary approvals have been obtained wherever applicable;
- Checking Journal Vouchers including Adjustment entries.

## 2. Membership & other income related works:

- Checking Membership entries (**receipt, invoice, advance and adjustment**) on daily basis with Bank Statement and cheque received specifically in connection with Region, GSTIN, selection of year, etc to arrive proper receivables/advance amount of debtors as well as statutory liabilities;
- To ensure weekly that no entry lies in Suspense account/BRS;
- To assist and monitor proper and timely issuance of Invoices;
- Assisting in deriving membership due amount and thereby help in increasing collection of membership dues.
- Checking postings from Cheque Register to Cash Book in respect to other income.

## 3. Accounting related works:

- Monthly checking of salary calculation & reconciliation of Salary Register with payment records;
- Monthly checking and certifying Franking Advance Pass Book and Dispatch Register;
- Monthly checking and certifying Cash Book with physical cash;
- Checking details of liabilities and provisions;
- Checking of Govt. grant, statutory payments and Sundry creditors;
- Checking all subsidiary register including Loan/Advance/leave Register
- Preparation of Asset Register & Depreciation Schedule with physical verification of the assets;
- Assisting in preparation of Budget & Annual financial statement as per GAAP/A.S.;
- Budget need to be referred for checking compliance thereof and in the event of any deviation the same must be checked and recommended for approval;
- Checking Monthly Trial Balance for overall monitoring;
- Providing guidance regarding system / method and maintaining of books of Accounts and Registers;
- Preparation of Bank reconciliation Statement of HO Banks,
- Monitoring of allocation of transactions of different types to the respective accounts;
- Overall monitoring of the transactions of all Bank Accounts;
- Any other verification / checking incidental and conducive to audit work within board frame of scope and coverage of internal audit as envisaged.

#### 4. Statutory related works:

- Calculation of GST Payable, Maintenance of Input Register and filing of GST Return and providing necessary guidance time to time;
- Checking of accounting of Tax Deducted at Source from the Council and confirmation of receipts of necessary certificates;
- All Statutory payments and returns such as TDS, PF, Income Tax, Income tax related forms specifically 15 CB etc. to be monitored in context of compliance of set statutory provisions.

#### 5. Government related works:

- Checking of collections of different promotional events;
- Checking list of participants to be tallied with the list of participating members confirmed in the report of the Project officer alongwith the participation amount received;
- Checking of Govt. Grant as per Govt. Grant guideline and certifying Utilization Certificate on utilization of Govt. Grant amount as and when required;
- Monitoring and Assisting in recording of transactions in online PFMS/MAI system;
- Ensuring that expenses incurred on Promotional Activities from all offices are in terms of the Budget for the said events;
- Appropriate approval levels to be ensured even if expenditure is budgeted;
- Checking for Export Promotion Activities and reconciliation of the activities with Code Budget and RE Budget as approved by the Ministry time to time during the year;
- Checking for disbursement of Exporter subsidy as per prevailing Govt. Grant guideline;
- To ensure that statutory rules and Council's rules are not contravened and in the event of any contravention necessary recommendation to be made for incorporating amendments in the existing Council's rule;
- To ensure that events for which transactions are taking place are part of the Council's approved calendar of activities subject to duly authorized changes from time to time;
- To ensure optimum utilization of Government Grant.
- Filing of Form 15CB if required in connection with overseas transaction.

**Eligible firms should apply with hard copy of the firm's CV addressed to the Joint Director, Accounts, CAPEXIL, Vanijya Bhavan, 1/1 Wood street, 3rd floor, Kolkata-700016 in a sealed envelope superscribing "Application for Internal Auditor" at the earliest and latest by 10<sup>th</sup> May, 2019.**