



(A unit of Lucknow Public Schools & Colleges)

LUCKNOW PUBLIC COLLEGE OF PROFESSIONAL STUDIES

(Affiliated to University of Lucknow)

Vinamra Khand, Gomti Nagar, Lucknow-226010 | Fax/ Phone: 9044059024
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Date 26/08/2022

Ref. : LPCPS/VK/ IAR/21-22/01

INTERNAL AUDIT REPORT

For the period 1.04.2021 to 31.03.2022

Internal Audit was planned and performed by the Management of Lucknow Public College of Professional Studies to obtain responsible assurance whether accounting system, its processes and controls operate efficiently and effectively and to ensure that the information is free from material misstatements. Internal Audit was carried to assure the:

- Correctness of accounting procedures and it's reporting.
- Compliance of the policies of institution and implementation of its controls.
- Compliance with various statutory provisions as applicable.


We have verified internal control system, financial transactions, risk management and governance. Suggestions and recommended improvements in the design and operational controls are provided in case of any exception or non-compliance of requirements. The salient points covered by our internal audit are as follows:

- i. Checking of all financial transactions with reference to powers delegated and adherence to the Operational Manual and relevant rules & regulations applicable.
- ii. Checking of all major payments and their administrative & financial approval.
- iii. Checking the transactions are recorded in accordance with the principles of accounting and are to be booked in proper accounting heads.
- iv. To assess the adequacy and efficiency of the prescribed system and procedure and to point out shortcoming or bottlenecks with suggestion for improvement.

The above mentioned points were checked and examined by us and found to be correct and fair.

Place: Lucknow

Date: 26/08/2022


(Mr. Ajay Pal Singh)
Office Superintendent

CA

R . P. VERMA & Co.

Chartered Accountants

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AUDITOR'S REPORT

TO THE MEMBERS OF LUCKNOW PUBLIC COLLEGE OF PROFESSIONAL STUDIES

We have audited the attached statement of affairs of LPCPS, Vinamra Khand, Gomtinagar, as at **31st March, 2022** and its income & expenditure account for the year ended on that date. These financial statements are the responsibility of the Institution's management. Our responsibility is to express an opinion on these financial statements based on audit.

We conducted the audit in accordance with accounting principles generally accepted in India, which require that we plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes an assessment of the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that the audit provides a responsible basis for our opinion.

We report that:

- a. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.
- b. In our opinion, proper books of accounts as required by law have been kept by the institution as far as appears from examination of such books.
- c. The statement of affairs and income & expenditure account dealt with by this report are in agreement with the books of account.
- d. In our opinion and according to the explanations given to us and to the best of our knowledge, the accounts give a true and a fair view.
 - i. In the case of statement of affairs, of the state of affairs of the institution as at **31st March 2022**.
 - ii. In the case of income and expenditure account, of the excess of income over expenditure for the year ended on that date.



Seal of Firm

For R. P. VERMA & Co.

Chartered Accountants

F.R.N. : 004973C

(R. P. VERMA)

Proprietor

M.R.N. : 072099

Place : KANPUR

Dated : 21-12-2022