

SOUTH ASIA FOUNDATION-INDIA
INTERIM AUDIT REPORT
FOR THE PERIOD
1st April 2021 TO 30th SEPTEMBER 2021

Audited By:
Rajan, Chakravarthy & Associates,
Chartered Accountants,
E-605, Greater Kailash -II,
New Delhi -110048
Tel Nos- 011- 46001193,46001194
Email- sc@rcadelhi.com

CONTENTS			Pages
1.	Audit Scope		3
2.	Detailed Audit Report		3-4
3.	General Observations		4
4.	Annexure to Audit Report		
	a)	Cash Vouching	Annexure I
	b)	Bank Vouching	Annexure II
	c)	Bank Reconciliation statement	Annexure III

Audit Visit Completed	26 th October 2021
First Draft Report issued on	28 th October 2021
Final Management Response issued on	02 nd November 2021
Final Report issued on	05 th November 2021



1. Audit Scope and Action list	
	We have conducted the Interim Audit of South Asia Foundation-India for the two quarters comprising the period 1 st April 2021 to 30 th September 2021.
	The audit was conducted from 25 th October, 2021 to 26 th October, 2021 at the South Asia Foundation-India office located at A-33, Vasant Marg, Vasant Vihar, New Delhi-110057, where all books of accounts are kept.
	Areas covered during the audit were:
	<ul style="list-style-type: none"> • Opening Balance • Cash, Bank and Journal • Salary and Personnel • Statutory Compliance
2. Detailed Audit Report- INR Account	
a)	Opening Balance
	The Financials for FY 2020-21 have not been finalized yet. The balances as on 1 st April 2021 have not been checked and verified. Hence, we are not able to comment upon.
b)	Cash, Bank and Journal:
	<p>Cash We have vouched the cash receipts and payments for the period and found the same in order except for the transactions in Annexure-1.</p> <p>Management's Comment: The comments are in the attached annexure.</p> <p>Auditor's Comment: The replies to the comments are in the attached annexure.</p>
	<p>Bank We have vouched the Bank receipts and payments for the period and found the same in order except for the transactions in Annexure-2.</p> <p>Management's Comment: The comments are in the attached annexure.</p> <p>Auditor's Comment: The replies to the comments are in the attached annexure.</p>
	<p>Bank Reconciliation Statement:</p> <p>(i) We have checked the bank reconciliation statements of utilization account-State Bank of India A/c- 10415396543 till 30th September, 2021 and found the same in order except for the transactions in Annexure-3. For these, we could not trace the date of clearance of the cheques issued but which were not cleared up to</p>

30/09/2021. This is due to the non-availability of the bank statement from 05/10/2021 onwards.

Management's Comment: The comments are in the attached annexure.

Auditor's Comment: The replies to the comments are in the attached annexure.

- (ii) We have checked the bank reconciliation statement of designated FCRA account-State Bank of India A/c- 11084240319 up to 6th September, 2021 and found the same in order. Bank statement for the period 7th September 2021 to 30th September 2021 was not available. Hence, we are not able to comment upon for the period 7th September to 30th September.

Auditor's Comment: No management's comment received.

It is suggested that the bank accounts should be operated via Net banking. To start with, the facility could be a view only. Later it could be extended to include payments.

Journal Vouchers:

We have checked journal vouchers and observed that the journal vouchers are not authorized by the authorized person.

The Journal vouchers should be properly signed by the authorized person.

Auditor's Comment: No management's comment received.

c) Salary and Personnel:

We have checked the salary with the soft copy of the salary register maintained and observed that Rs. 1,000 was excess paid to Mr. Ashish for the month of August 2021 and the same has not been adjusted till date.

The Salary tax calculation sheet has not been maintained. Hence, we are unable to comment on the correctness of TDS deducted from the employees. The salary tax calculation should be made on the basis of the declaration received from the employees at the earliest and shared with us.

Management's Comment: The amount has been deducted from Ashish's salary in the Oct'21.

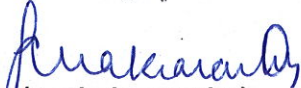
Auditor's Comment: Ok.



d)	Statutory Compliance:
	Tax Deducted at Source:
	We have checked Tax Deducted at Source on various payments during the period and found the same in order.
3. General Observation	
a)	Fixed Assets
	We have checked the Fixed asset register and found the same in order.
b)	Attendance Register
	We have checked the Attendance register and found the same in order.
c)	Cash Register
	We have checked the cash register and found the same in order.

For Rajan, Chakravarthy & Associates
Chartered Accountants

Firm Registration No.: 017670N


(S. Chakravarthy)

Partner

Membership No: 082138



Place: New Delhi

Date: 05/11/2021

UDIN: 21082138AAAAFB6382

Date: 05/11/2021

South Asia Foundation-India
Interim Audit Report
01/04/2021 to 30/09/2021
Cash Vouching

Annexure I

Sl No.	Date of Payment	Particulars	Payment Voucher No.	Amount (Rs.)	Remarks	Management's Comment	Auditor's Comment
1	01-07-2021	Office Repair & Maintenance	97	300	Supporting not attached.	Yes it was not attached, its done now.	Ok
2	06-07-2021	Car Maintenance	113	2,000	Expense was booked twice. One Voucher was cancelled during the Audit.	Yes it was attached, its was cancelled during the Audit	Ok. Please take care in future.
3	29-09-2021	Car Maintenance	259	2,050	Supporting not attached.	Yes it was not attached, it has been rectified now.	Ok



South Asia Foundation-India
Interim Audit Report
01/04/2021 to 30/09/2021
Bank Vouching

Annexure II

Sl No.	Date of Payment	Particulars	Payment Voucher No.	Amount (Rs.)	Remarks	Management's Comment	Auditor's Comment
1	24-08-2021	Office Maintenance	191	11,800	Expense was booked twice. One Voucher cancelled during Audit.	Yes it was booked now it has been cancelled during Audit	Ok. Please take care in future.
2	01-09-2021	Salary Payable	210	3,36,196	Our of Rs. 3,36,196/-, an amount of Rs. 1,000/- was excess paid to the employee Ashish. The same is to be recovered from him.	Yes, the amount has been deducted from Ashish's salary in the Oct'21	Ok
3	27-09-2021	Mobile Phone Charges	253	750	The attached supporting-vodafone bill is for Rs. 740.80/-	It has been mistake in future it wont be happened.	Ok



South Asia Foundation-India
 Draft Interim Audit Report
 01/04/2021 to 30/09/2021
 Bank Reconciliation Statement - Clearance Date not known

Annexure III

Sl. No.	Voucher No.	Date of Cheque Issued	Party Name	Ch No.	Amount (Rs.)	Management's Comment	Auditor's Comment
1	190	24-08-2021	Corporate Tele Systems Private Limited	771240	11,800.00	The cheque has not been deposit in the bank by Corporate Tele Systems Pvt Ltd, as it has been misplaced and have request SAF - India for re-issue the cheque.	Please cross check with the bank statements.
2	247	21-09-2021	Anil Verma (For Books and Periodicals)	921659	619.00	On 07-10-2021 the amount was clear from the SBI bank.	ok.

