Tax Audit Of A Trust

Particular	Checked by	Yes	No	N.A.		Remark
1.General instructions						
1.1 Have you checked the object clause of the trust deed or						
byelaws of the society						
1.2 Have you checked the previous year's financial statements and						
related files of the trust						
1.3 Have you checked past records like I.T.Returns,FCRA filing,audit						
observations relating to previous year.						
1.4 Have you checked that the trust has PAN and TAN numbers.						
1.5 Have you examined the hardware or software systems in place with						
respect to books of accounts.						
1.6 Have you ensured existence of proper security for systems and						
existence of any back-up plan						
1.7 Have you checked the number of years of maintainence of proper						
financial records						
2.Foreign Contribution A/C						
2.1 Have you checked the FC A/C no. from Home Ministries,New Delhi						
2.2 Have you noted the bank name,account number and branch						
name of FC A/C						
2.3 Have you ensured that all the foreign contributions received have been						
deposited only into the designated FC A/C						
2.4 Have you ensued that no other local funds have been						
deposited into the FC Bank A/C						
2.5 Have you checked that interest on FDR on FC A/C has been						
deposited into FC Bank A/C only.						
2.6 Have you ensured that separate books of acconts are						
maintained for FC A/C						
2.7 Have you checked that sale of assets,refund of advances and						
deposits made from FC A/C are shown in FC A/C only.						
2.8 Have you checked that all provisions of FCRA are complied						
3.DONATIONS						
3.1 Have you checked that cash/cheque donations are received by						
authorised persons only and examined the internal control						
system with respect to such donations.						
3.2 Have you checked if any donations were received in kind from						
foreign donors						
3.3 Have you checked whether donations received from one FC						
organisation to another FC organisation have been shown						
as second receipient						
	Checked by	**Yes**	**No**	**N.A.**		**Remark**
3.4 Have you ensured that all the receipts are deposited into the bank						
after checking with the deposit slips.						
3.5 Have you checked the donor's letters/donation						
list with the bank statement for the period.						
3.6 Have you checked that all bank credits are tallied with the						
donations/other receipts acounted in the books of the trust						
4.Opening Balance						

4.1 Have you checked opening balances of :						
1. Cash Book						
2. Bank Book						
3. General Ledger						
4 Other Subsidiary Ledgers ,with closing balances of previous year						
5.Vouching						
Vouching includes the following :						
5.1 Receipts and payments of Cash book and						
Bank book including Petty Cash book						
5.2 Have you checked correctness receipts and payments with respect to						
.1. Account head/account code						
.2. Date						
.3. Amount						
.4. Name of party						
.5. Quantities where applicable						
5.3 Are the Vouchers properly authorised and						
supported by necessary external evidence						
and/or internal documentatation						
5.4 Does the transaction relate to the accounting						
year under audit						
5.5 Have you checked totals/sub-totals.						
5.6 Have you made list of items remaining unticked						
after your vouching is complete.						
5.7 Have you rectified list of items remaining unticked						
in previously conducted Audit at the time of						
succeeding Audit intervals.						
6 Cash Book / Bank Book						
6.1 Have you checked whether Books of Accounts						
are maintained seperately for Foreign						
Contributions and Local Donations (i.e. within Inidia)						
6.2 Have you checked if any earmarked Donations/corpus donations						
have been received during the year for specific purposes.						
6.3 Have you checked whether transactions have been						
recorded in Cash Book/Bank Book for collections						
with counter foils of receipts.						
6.4 Have you checked whether cash collected is						
deposited into bank within reasonable intervals.						
6.5 Have you checked balances at the end of						
different days if cash book is monthly balanced						
and ensured that cash book has a positive						
balance						
6.6 Have you checked reasons, if there is heavy						
cash balance and substantial cash withdrawls.						
6.7 Have you traced transfers from cash book to						
petty cash book/wings/branches and vice versa						
6.8 Have you checked Bank Reconciliation Statement						
and Reconciliation entries with clearance in next						
months Bank statements.						
	Checked by	**Yes**	**No**	**N.A.**		**Remark**
6.9 Have you listed entries which are appearing in						
bank statement but not appearing in bank book						
and vice versa and the same are rectified.						
6.10 Have you checked contra entries for cash with-						
drawals and deposits and ensured that they						
appear on same date in cash book/bank book.						
6.11 Have you checked whether there is any Earmarked						
receipts and ensured that they have been spent						
for the same purpose						
6.12 Have you checked whether payments have been						
made only for charitable purposes or related projects/programmes						
i.e. relief of poor/medical relief/education and other objects						

of public uitility.						
6.13 Have you ensured that Donations from Foreign						
funds have been made only to Trusts/Institutions						
which obtained registration certification for accept-						
ance of Foreign funds under the provisions of the						
Act.						
6.14 Have you ensured that wherever payments exceeds Rs.20000,						
it has been made through cheque/D.D.						
7. Journal Vouching						
7.1 Have you checked why debit balance have						
been written off or credit balance written back						
7.2 Have you checked head of account on all journal						
vouchers						
7.3 Are all journal vouchers supported by necessary						
evidence/explanation						
7.4 Are all vouchers properly authorised.						
7.5 Are there any entries relating to earlier or subs-						
equent period						
7.6 Have you made a list of unticked items and the						
same are rectified in subsequent Audit intervals.						
8. Salaries/Wages/Honororium						
8.1 Have you checked Apppointment Letters of emplo-						
yees and terms of conditions thereof.						
8.2 Have you checked Attendance Register/Attendance						
with time cards/master cards.						
8.3 Have you checked Salary Register and summaries						
there of in cash book / bank book.						
8.4 Have you checked increments with approvals/						
agreements						
8.5 Have you checked statutory deductions for:						
.1. Provident Fund						
.2. ESIC						
.3. Income Tax						
.4. Any of other items						
8.6 Have you checked Statutory deductions have been						
paid in proper & timely manner to respective						
departments.						
8.7 Have you checked resolutions for payments to						
Trustees.						
9. Ledger Posting & Scrutinity						
9.1 Have you checked positngs from cash book/bank						
book / journal register and all other principal books.						
9.2 Have you checked summarised postings of petty						
cash book and general ledger.						
	Checked by	**Yes**	**No**	**N.A.**		**Remark**
9.3 Have you listed out unticked items and the same						
are rectified in subsequent Audit intervals.						
9.4 Have you scrutinesed						
a) General Ledger						
b) Loan/Staff Loan Ledger						
c) Advance Ledger						
9.5 Have you scrutinised all revenue and expenses						
accounts to ensure that full year expenses /						
revenues have been booked and to such expenses/						
revenues have been booked which does not accrue						
during the year.						
9.6 Have you scrutinised all Assets accounts of the						
Trust/Instituttion to ensure that all assets relating						
to Trust/society only recorded.						

9.7 Have you scrutinised all liabilities accounts of the						
Trust/Institution to ensure that liabilities relating						
to Trust/society only recorded.						
9.8 Have you scrutinised all expenses accounts in						
particulars of						
(a) Building Repairs						
(b) Machinery Repairs						
© Other Repairs						
to ensure that whether any expenditure of Capital						
nature has been charged to revenue account and						
vice versa.						
10. Tax matters						
10.1 Have you checked TDS returns are filed quarterly and						
obtained the A/C number						
10.2 Have you checked whether all trustees/members of the trust/society						
have filed IT returns						
10.3 Have you enquired about any pending tax litigations						
11.Other records						
11.1Have you checked :						
A. Register of fixed deposits						
B. Register of Donations / Receipts						
C. Register for fixed assets .						

UPADHYAY FINTAX ADVISORY SERVICES

Approved By Reetika Siddharth Upadhyay (Founder of UPADHYAY FINTAX ADVISORY SERVICES)