

Internal audit:

The institution has a well-defined mechanism to review the handling of funds. The scrutinizing and sanctioning of budget are well defined and transparent. All the department and administrative in-charges submit the annual budget to the Principal for scrutinizing, then forwarded to the Chairman for approval. The approved budget is communicated to the in-charges in order to prepare their monthly budget. The budget meeting is held during last Monday of every month. The annual income and expenditure statement is submitted by all department and administrative in-charges to the Principal for reviewing and it is forwarded to the Chairman. The accounts department keeps the record of all the expenditures after the verification of vouchers and bills.

External auditing

Statutory auditing norms are fulfilled by the Institution. The annual financial statement is duly audited and certified by a Chartered Accountant at the end of every financial year. The auditor's report for the financial year is thereafter prepared by the Chartered Accountant. These procedure shows the transparency being maintained in financial matters. Reflecting the Institutions true and fair views in the financial position, operating expenses, and cash inflows.