

Internal audit:

The institution has a well-defined mechanism to review the organization of finances and distribution of funds to ensure it supplements the seamless operation of all activities. An accessible and transparent procedure is followed where all in charges submit their annual budget requirements to the principal for scrutiny, which is forwarded to the Chairman for approval. The approved budget is communicated to the in-charges to prepare their monthly plan of expenditure. The budget utilization meeting is held every month. The annual income and expenditure statement is submitted by all departments and administrative in-charges to the principal for reviewing and a detailed report of utilization of funds allocated is submitted to the Chairman. The accounts department keeps track of all the expenditures after the verification of vouchers and bills.

External audit

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 endorsed by the Chartered Accountant. These procedures are followed meticulously to ensure clarity in financial matters, Reflecting the Institution's fair policy in financial position, operating expenses, and cash inflows.



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