

Criteria 6-

6.4 Finance Management and Resource Mobilization 21-22

6.4.1 The institution conducts internal and external financial audits regularly enumerate the various internal and external audits carried out during the year with the mechanism for setting audit objections within a maximum of 200 words.

The main purpose to keep records in the books of account maintained for transparency. The college conduct both internal and external audits regularly to maintain all activities of institution

- cash and other books of accounts are being verified once a month in internal audit by the college internal auditor, Mrs Rohini Sanap.
- all Internal financial administrative transactions are verified.
- In case budget exceed than actual budget then proper permission is required from respective management after valid explanation and documents. External audit is looking after by Mr. Patil P.C. every year. The files, documents, data required to carry out is secured from internal auditor. External auditor and internal auditor report to the respective management officer with financial review regarding allocated & incurred funds. At the end of the year audit issues this report to the auditors with their signature.

After the audit report received from the external auditor the management takes this matter in the meeting any discrepancies in the financial statement are solved in the meeting.



Principal

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