6.4.1

Institution conducts internal and external financial audits regularly

Upload an enumeration on the various internal and external financial audits carried out during last five years with the mechanism for settling audit objections

At the beginning of each financial year, the principal prepares a budget and presents it to the management for approval. The utilization of the financial resources is evaluated at the end of the year. The accounts are maintained by the administrative officer and audited by chartered accountants. Since the beginning of the college, the external audit of the college is done by M/s Thomas & Co, Chennai. The last audit was carried out in May 2018. There were no audit objections.

The administrative officer carries out an internal audit of the Society. He follows up the expenses and ensures that it is as per the approved budget. He also ensures that all the income and expenses are properly documented and posted.