



THANTHAI HANS ROEVER COLLEGE
(Autonomous)
(Nationally Re-Accredited by NAAC, Affiliated to Bharathidasan University)
ELAMBALUR, PERAMBALUR - 621 220. TAMIL NADU



Academic Year 2021-2022

6.4.1 - Institution conducts internal and external financial audits regularly

Yes.

Auditing is an important part of the functioning of Institute the audit is done annually by two different wings of the audit system viz. INTERNAL AUDIT and EXTERNAL AUDIT. Process of the internal audit: All vouchers are yearly basis. The expenses incurred under different heads are thoroughly checked by verifying the bills and vouchers. If any discrepancy is found, the same is brought to the notice of the principal. The same process is being followed for the last five years. Process of the external audit: The accounts of the college are audited by chartered accountant regularly as per the government rules. The auditor ensures that all payments are duly authorized after the audit, the report is sent to the management for review. Any queries, in the process of audit would be attended immediately along with the supporting documents within the prescribed time limits. The institution did not come across with any major audit objection preceding years. All these mechanisms exhibit the transparency being maintained in financial matters and adherence to financial discipline to avoid defalcation of funds or properties of the institution at all levels. The audited statement is du management and chartered accountant.


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