

6.4.1. Institution conducts internal and external financial audits regularly

The Institution conducts both internal and external financial audits.

Internal Audit:

The Internal Auditors carry out financial audit and academic audit regularly and submit the reports. The Internal Audit is the responsibility of Financial Committee . The internal audit report is submitted every quarterly to the board of Management.

Day-to-day financial transactions that including revenues in terms of the students fee, fixed deposit interests and revenue from assets recurring as well as nonrecurring expenditures and expenses for salary grants, transport, sports, events, hostel, canteen, library, labs, computers, electricity, stationery etc are carefully audited.

External Audit:

The assets and liabilities, revenues and expenditures are overall financial stability of the Institution is thoroughly audited and the same is openly declared for each financial year.

This auditing system ensures smooth and stable financial management that ensures the growth of the institution in the long run.

The external audit leads to the growth of the institution in the long run and it steps taken for there are smooth and liveliest.