



Shri Dhaneshwari Manav Vikas Mandal's

# Sau. Shantadevi Vedprakash Patil Ayurved College & Research Institute

(Recognised by AYUSH Ministry-New Delhi,  
Govt. of Maharashtra & Affiliated by Maharashtra University of  
Health Sciences, Nashik)

*Dr. V. K. Patil*  
(President)

*Dr. Manikrao Kulkarni*  
(Principal)

## 6.4.2 Institution conducts internal and external financial audits regularly


Methodology of the Audit:

1. Internal Audit: There is a method and procedure for conducting an internal audit, which is based on the budget that is allotted to the institutions under the various categories of receipts and expenditures. In order to maintain control over the flow of funds within the budget, the internal committee, which is comprised of representatives from administration, finance, and the principle, performs an internal audit on a regular basis. Additionally, the institution audit committee conducts an audit on a quarterly basis as part of their regular procedures.

2. External Audit: The statutory auditors are the ones who carry out the external audit after the completion of the next year.

The auditors are the ones who carry out the External Statutory Audit, and upon completion, they provide the Management with the final audit report that includes the audit findings. After the completion of the consolidation of the institution's results with the Trust Central office, the annual returns have been sent to the Income Tax Authorities, the Registrar of Societies, and any other relevant authorities that are connected with the matter. Regular audits from the outside are carried out by the institute. The handling of the institute's finances is characterised by both rigour and openness. Audits from outside sources are conducted on the financial records of the organisation. The auditor examines the payments and receipts that have been made to each and every college account. The statement of revenue and expenditure was presented to management for further examination and approval after being audited by the auditor.



  
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S.S.V.P. Ayurved College & R.I.  
Hatta. Tq. Basmath Dist. Hingoli