

# Financial Audit Policy





Vidya Vikas Mandal Pathrud,s

## Shankarrao Patil Mahavidyalaya Bhoom

Tq.Bhoom Dist Osmanabad (413504)

(Affiliated to Dr.Babasaheb Ambedkar Marathwada University Aurangabad )

Re-Accredited By NAAC 'B' Grade



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Out NO. SPC/\_\_\_\_\_/2022-2023

### Financial Audit Policy

- The College believes in creating and maintaining sound financial and accounting system for safeguarding the interest of all stakeholders, by inculcating efficient mechanism to administer the financial system.
- Organization of periodical orientation and training programs for staff of account unit.
- Adaptation of a well-defined mechanism for financial audits for discipline and transparency.
- Accounts of the institution will be subject to internal as well as external audit.
- The college conducts internal audit through Kalyan Limbaji Patil & Co. That will audit all fiscal issue every year.
- The government assessment and audits is carried out by the Join – Director of Higher Education, Aurangabad and also by the Auditor General, Nagpur.
- Objections raised, if any, are to be rectified and compliance reports are to be retrieved.
- The College will also undergoes ISO, Academic and Administrative Audit by Dr. Babasaheb Ambedkar Marathwada University, Aurangabad.



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**PRINCIPAL**  
S.P. Mahavidyalaya, Bhoom  
Dist. Osmanabad