

6.4.1: Institution has strategies for mobilization and optimal utilization of resources and funds from various sources (government/ nongovernment organizations) and it conducts financial audits regularly (internal and external)

Institute conducts internal and external financial audits on regular basis.

Association appoints internal and statutory auditors for undertaking regular internal and external audits of the accounts.

Internal audit is carried out quarterly.

During the audit, the accounts related to income and expenses are scrutinized. On scrutiny, the draft audit report prepared by the internal auditor is then discussed with the Principal and is rectified based on her inputs. The audit objections are settled with documented corrective measures and compliance reports. The reports are then placed in College Development Committee meetings and discussed.

External Audit The external audits are conducted by the statutory auditors annually. The statement of accounts viz, Receipts and Expenditure Statements are finalized in month of May along with balance sheet. Since inception of the institute, all internal and external audits (statutory audits) have been carried out on time and Audited Statements of Accounts along with Balance Sheets are available with the institute.



PRINCIPAL
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