



ALL SAINTS' COLLEGE

Affiliated to University of Kerala, Thiruvananthapuram

<https://www.allsaintscollege.ac.in>

CRITERIA-6 GOVERNANCE, LEADERSHIP & MANAGEMENT

6.4.1

Internal & External
Financial Audits During the
Last 5 Years with the
Mechanism for Settling
Audit Objections

6.4.1 Institution conducts internal and external financial audits regularly

Enumerate the various internal and external financial audits carried out during the last five years with the mechanism for settling audit objections within a maximum of 500 words

The college gets funds from the Government and the UGC. The PTA and the College Development Council also provide aid as and when required. Both internal and external audits are conducted every year.

The day-to-day expenses are met from the Government funds. The PTA and the College Development Council also contribute to this as and when necessary. Accounts are audited regularly by the audit section of the Directorate of Collegiate Education, Finance Department, Government of Kerala and the office of the Accountant General. Grants from the UGC, DST and other agencies are also subjected to audit by Chartered Accountants. Audits are conducted under different heads so that it is highly transparent and reliable in all respects. Both internal and external audits are conducted every year. The funds allocated by the Government are put under a dual audit.

The queries raised by the auditors during the time of the audit are cleared by the management. The management requests clarification from the respective departments regarding the comments in the audit report. Internal discussions are made based on the clarification received. Appropriate corrective measures are done whenever required. Necessary follow-up is done to ensure that all queries are rectified. The audit gives early warnings whether the management policies and guidelines are properly implemented. Recommendations are incorporated before the external audit which is mandatorily done at the end of the financial year or before the end of the tenure of the existing Principal.

Internal Audit

The internal auditing is done by the Directorate of Collegiate Education and the external audit is performed by the Comptroller and Auditor General of India. College Development Council fund is audited by the Directorate of Collegiate Education.

Audits are conducted internally for the PTA accounts which are meant for the overall development of the College. Regular Audits are conducted by the Directorate of Collegiate Education and under Sec. 13 of the Comptroller and Auditor General (DPC) Act 1971. Audit under Sec. 14 of DPC was conducted regularly for the period from 2016-17 to 2020-21.

The audit by the Directorate of Collegiate Education with respect to the Accounts and Register of All Saints' College for the period 2015 - 2017 was conducted from 18 - 04 - 2018. No important irregularities were noticed during the said period.

External Audit

The funds received from the UGC and RUSA (Rashtriya Uchchatar Shiksha Abhiyan) are meticulously audited by a Chartered Accountant. PTA funds are also subjected to dual audit by a senior teacher of the college who is well versed in accounting principles and practices and by a Chartered Accountant.

All Saints' Students Development Fund, All Saints' College Account, All Saints' College MGT (1) Account, All Saints' College MGT (2) Account, All Saints' Canteen Account, All Saints' College Bus Account, All Saints' College UGC Account, All Saints' Computer Center ITC, All Saints' Store Account, All Saints' College PD Account, All Saints' College PTA Account are the accounts under All Saints' Educational Charitable Society. External audit is done for these accounts.