



# **SRI BALAJI VIDYAPEETH**

(ACCREDITED WITH 'A' GRADE IN THE FIRST CYCLE BY NAAC)

Pillaiyarkuppam, Pondicherry - 607 402

## **SBV POLICY ON AUDITING**

**2019**

**Revised Edition of 2016**

# **SRI BALAJI VIDYAPEETH (SBV)**

(DEEMED -TO –BE- UNIVERSITY)

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Prepared by	Reviewed by	Approved by
<b>Name:</b> 1. Mr.Kannan Aiyar  <b>Designation:</b> 1.GM( Finance)	<b>Name:</b> 1. Mr. Srinivasan K. 2. Dr. A.R. Srinivasan  <b>Designation:</b> 1. External Auditor 2. Registrar, SBV	<b>Name:</b> Dr. Subhash Chandra Parija  <b>Designation:</b> Vice Chancellor, SBV
<b>Date:</b> 30-10-2019	<b>Date:</b> 21-11-2019	<b>Date:</b> 10-12-2019 <b>BoM Approval:</b> 17-12-2019

## Document Revision History

Date	Version Number	Brief Description of change	Change Request Number
07 - 9 -2016	Original	-	-
17-12-2019	First Revision	Changes in Preamble ; Scope and Terms of Reference, Enquiries,	SBV-AUD-PL-ORG/2016: Pages 3 & 4.

## **TITLE AND APPLICABILITY: SBV POLICY ON AUDITING - 2019**

The policy covers all the Institutes and Centers of SBV which are subjected to internal and external auditing. The statutory Annual Audit Report would be presented to the Finance Committee, Planning and Monitoring Board and Board of Management.

### **PREAMBLE**

SRI BALAJI VIDYAPEETH (DEEMED-TO-BE-UNIVERSITY) has under its ambit two medical colleges, one dental College, two nursing colleges, School of Pharmacy, School of Biological sciences, besides Physiotherapy, Allied Health Sciences and designated centres. The activities include academics, research, patient care, extension services and Consultancy. A host of programs in the realms of Research warrants the need for obtaining intramural and extramural grants, dedicated patient care, continuing education programs, national and international conferences etc. Consequently, both internal and external funding, in association with proposed budget, expenditure incurred and associated details acquire significance that are covered under this policy. In addition to this, the functioning of the Institutions, Schools and Centers of SBV also will be subjected to Internal and External Audit as and when deemed appropriate.

### **PURPOSE AND SCOPE OF THE POLICY**

The policy explains the scope and terms of reference pertaining to internal and external audit as mandated by statutory bodies, regulatory agencies and accrediting bodies/councils.

The policy covers all the Institutes and Centres of SBV which are subjected to internal and external auditing. The statutory Annual Audit Report would be presented to the Finance Committee, Planning and Monitoring Board and Board of Management.

The policy explains the scope and terms of reference pertaining to internal and external audit as mandated by statutory bodies, regulatory agencies and accrediting bodies / councils

1. The Internal Auditors shall be appointed to carry out concurrent audit of all the transactions of all the constituent institutions of the SBV.

2. The Internal Auditors shall be appointed defining the scope of the audit and areas of verification requiring thrust and emphasis of the auditors
3. Also, an in-house team of internal auditors can be appointed to verify and scrutinise the day-to-day financial transactions of the University.
4. The Internal Audit team will be required to submit a quarterly report of its audit to the Finance Committee, which shall review the same and submit an action taken report to the BoM.
5. The BoM shall ensure implementation of necessary controls in place necessary to ensure avoidance of recurrence or to strengthen the controls.
6. The External Auditors shall be given unlimited access to all financial information and records.
7. The issues pointed out by the External Auditor shall be placed before the Finance Committee and with the comments of the committee, the full of financial statements along with the auditor's report and their comments shall be placed before the BoM.
8. The BoM after detailed analysis and necessary corrective action approve the financial statements for the year to ensure timely submission to the statutory authorities.

**INVOLVEMENT OF MEDIA, IF ANY**

Nil

**INVOLVEMENT, IF ANY, OF MAJOR FINANCIAL IMPLICATIONS CONCERNING EXTERNAL AGENCIES**

Nil

**EXCEPTIONS, IF ANY - Nil**

**ANY OTHER PERTINENT DETAILS**

Nil


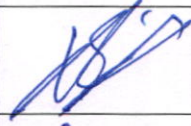

**ENQUIRIES**

All enquiries related to this policy should be addressed to the General Manager (Finance), SBV with a copy addressed to the Gm(Admin.) and Registrar, SBV

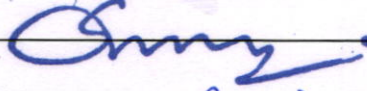
**APPELLATE AUTHORITY:**

For all difficulties pertaining to this policy, the power to remove difficulties rests with the Vice Chancellor.

SBV

Sl.No	Role	Name	Designation	Signature
1	Prepared by	Mr.Kannan Aiyar	GM( Finance), SBV	
2	Reviewed by	Mr. Srinivasan K	External Auditor	
		Dr. A.R. Srinivasan	Registrar, SBV	

**Approved by:** Dr. Subhash Chandra Parija, Vice Chancellor, SBV:

  
S.C. Parija