



SRI BALAJI VIDYAPEETH

Deemed-to-be University

U/S 3 of UGC Act 1956

Accredited with 'A' grade in the First Cycle by NAAC

SBV POLICY ON FINANCIAL AUDITING - 2016

SRI BALAJI VIDYAPEETH (SBV)
(DEEMED-TO-BE-UNIVERSITY)
ACCREDITED WITH "A" GRADE BY NAACIN THE FIRST CYCLE
PILLAIYARKUPPAM, PONDICHERRY 607 402



SBV POLICY ON FINANCIAL AUDITING - 2016

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Prepared by	Reviewed by	Approved by
<u>Name:</u> 1. Mr.KannanAiyar 2. Mr. Amsaraj <u>Designation:</u> 1. GM(Finance) 2. Senior Accounts Officer	<u>Name:</u> Mr.Sekar <u>Designation:</u> Chief Finance Officer, SBV	<u>Name:</u> Prof. A.R.Srinivasan <u>Designation:</u> Registrar, SBV
Date: 10.08.2016	Date: 24.08.2016	Date: 01.09.2016
BoM Approved on:	07.09.2016	
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TITLE AND APPLICABILITY: SBV POLICY ON FINANCIAL AUDITING - 2016

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 four institutes, besides Allied Health Sciences and four designated centres. The activities include routine work, extension services and Consultancy. A host of programs are hosted throughout the year that center around academics, research including intramural and extramural grants, patient care, continuing education programs, national and international conferences. Consequently, both internal and external funding, in association with the proposed budget, expenditure incurred and pertinent details acquire significance that is covered under this policy. Apart from this, the functioning of the Institutions, Schools and Centers of SBV also will be subjected to Internal and External Audit as required.

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.

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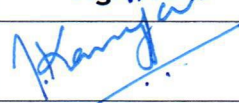


1. The Internal Auditors shall be appointed to carry out concurrent audit of all the transactions of all the Constituent Institutions of the SBV.
2. The Internal Auditors shall be appointed defining the scope of the audit and areas of verification requiring thrust and emphasis of the auditors
3. Also, an in-house team of internal auditors can be appointed to verify and scrutinize the day-to-day financial transactions of the University.
4. The BoM shall ensure implementation of necessary controls in place necessary to ensure avoidance of recurrence or to strengthen the controls.
5. The External Auditors shall be given unlimited access to all financial information and records.
6. 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.
7. The BoM after detailed analysis and necessary corrective action approve the financial statements for the year to ensure timely submission to the statutory authorities.

ENQUIRIES

All enquiries related to this policy should be addressed to the Head HR with a copy addressed to the Registrar, SBV.

APPELLATE AUTHORITY

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

Sl.No	Role	Name	Designation	Signature
1	Prepared by	Mr.Kannan Aiyar	GM [Finance]	
		Mr. Amsaraj	Sr. Accounts Officer	
2	Reviewed by	Mr.Sekar	Chief Finance Officer, SBV	

Approved by: Prof.A.R.Srinivasan, Registrar, SBV:

