



SADHU VASWANI MISSION'S

SADHU VASWANI COLLEGE OF NURSING  
Founder- Sadhu T L Vaswani

10-10/1, Koregaon Park, Pune – 411001  
Tel No: 02066099960 Email: principal@svcon.ac.in



Principal  
Dr. Sripriya Gopalkrishnan

## CRITERION VI - GOVERNANCE, LEADERSHIP AND MANAGEMENT

### **6.4. Financial Management and Resource Mobilization.**

#### **6.4.2. Institution conducts internal and external financial audits regularly.**

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The Institute has both Internal and external financial audit mechanism in place.

##### **Internal audit**

1. All financial accounts are monitored and controlled by financial controller of SVMCMC, Mr. Sharad Katarki.
2. Financial controller is also responsible for internal audits of college accounts from time to time.
3. The internal audit ensures that the overall system of accounting is working effectively. Any discrepancies noticed in the record or processes are reported to concerned authority for necessary correction. They conduct an assessment of the adequacy of internal controls and due process is followed by everyone involved in financial processes. This includes aspects such as proper books of accounts and operation of accounting software is being maintained for timely and accurate reporting.
4. An adequate system is in place to ensure that logistics, works and services are being procured in accordance with proper procurement procedures. An appropriate system of accounting and financial reporting exists, on the basis of which claims are prepared and submitted for reimbursement.
5. Adequate records are maintained regarding assets acquired including details of cost, identification and location of assets. It ensures various financial norms are followed in payments made and expenditure incurred.

##### **External audit**

External audits are carried out by Mutha & Lahoti chartered accountants, a firm appointed by SCMMC authority.

1. The Final Account statements for each financial year are audited by the external auditor.
2. Auditor checks the following things
  - a. the expenditure has been incurred in accordance with the framed guidelines, as per established procedures/system
  - b. Funds have been utilized within the budgetary provisions and for the purpose for which they were meant
  - c. Strong internal controls/checks/systems are in place for monitoring the expenditure
  - d. Applicable statutory requirements have been complied with
  - e. Proper records have been maintained and documents have been kept in the secured form
  - f. All discrepancies/suggestions made in the previous audit report has been complied with;
3. The Principal and administrator considers the audited annual accounts statements, annual and revised budget estimates of consolidated and individual constituent Units and submits its recommendations to the Board of Management for approval.



**PRINCIPAL**  
Sadhu Vaswani College  
of Nursing  
Koregaon Park, Pune-1.