



# VELLALAR COLLEGE FOR WOMEN (Autonomous)

**"COLLEGE WITH POTENTIAL FOR EXCELLENCE"**

(Re-accredited with 'A' Grade by NAAC, Bengaluru & Affiliated to Bharathiar University, Coimbatore)

**Thindal, Erode - 638 012. Tamil Nadu**

e-mail : principalvcw@gmail.com ♦ website : vcw.ac.in ♦ ☎ 0424 - 2244101 M : 99767 - 51115



**Dr. S.K. JAYANTHI**, M.Sc., PGDCA., M.Phil., Ph.D.,

Principal

## **6.4.1 Institution conducts internal and external financial audits regularly**

The Institution strives to ensure absolute transparency and integrity in all its academic, non-academic and administrative practices. A well-defined mechanism is maintained for its internal and external audits.

### **Internal Audit**

The internal audit is conducted by the Finance Committee

The Finance Committee comprises -

- The Principal (Chairperson)
- Finance Officer from Bharathiar University
- Management Nominee by the Governing Body for a tenure of 2 years
- Senior Faculty

The Finance Committee guided by the Principal manages the funds from various sources and funding agencies. Utilization certificate and audited statement of the accounts are forwarded to the funding agency

To ensure greater transparency, financial transactions for expenditure are made through Cheques, Demand Drafts and NEFT

### **External Audit**

- The external financial audits are conducted by the Office of the Principal Accountant General (AG), Chennai, a team from Joint Director of Collegiate Education, Coimbatore and Statutory Auditor for Finance Committee
- The audited financial statements are submitted to the Office of Joint Director of Collegiate Education (JDCE), Coimbatore



# VELLALAR COLLEGE FOR WOMEN (Autonomous)

**"COLLEGE WITH POTENTIAL FOR EXCELLENCE"**

(Re-accredited with 'A' Grade by NAAC, Bengaluru & Affiliated to Bharathiar University, Coimbatore)

**Thindal, Erode - 638 012. Tamil Nadu**

e-mail : principalvcw@gmail.com ♦ website : vcw.ac.in ♦ ☎ 0424 - 2244101 M : 99767 - 51115



**Dr. S.K. JAYANTHI**, M.Sc., PGDCA., M.Phil., Ph.D.,

Principal

## Post-Audit


- The issues, objections, clarifications and rectifications are duly settled, anomalies cleared and necessary follow-up actions are taken up to settle pending objections  
The audited accounts of Aided and Unaided streams are consolidated, compiled and filed with Income Tax Department
- Audit recommendations of the previous year are properly addressed in the upcoming years

## Justification:

The institution strives to ensure absolute transparency and integrity in all its academic, non-academic and administrative practices. A well-defined mechanism is maintained for its internal and external audits and the annual audited statement is duly signed by the Authorities of the College Management and Chartered Accountant. The audited reports are posted on the NAAC website of the HEI.

Therefore, the HEI requests to consider boosting the score.



  
PRINCIPAL  
VELLALAR COLLEGE FOR WOMEN  
(AUTONOMOUS)  
ERODE - 12.