



SVS INSTITUTE OF DENTAL SCIENCES

Appannapally, Mahabubnagar – 509 001, T.S INDIA

☎ 08542 - 227 952, 231 212, Fax: 231 222 E-mail: svside_svsmbnr@yahoo.co.in

Institution conducts internal and external financial audits regularly

Response:

The institution has a well-structured and systematic mechanism to conduct both internal and external audits, regularly by established chartered accountants. The internal audit will be conducted quarterly by the internal auditors appointed by the management and the external audit will be conducted twice in a year. From April 2004 onwards entries were made using TALLY-ERP systems.

The institution has a qualified accountant to care of the day to day accounting of institution. There is an office assistant to assist the accountant. The internal audit is carried out on quarterly basis by M/s. G.SAMBASIVA RAO & Co. The team visits the institution to carry out internal audit and submits the report to the Principal on completion. Any objections/deviations are brought to notice of Principal and Management by the auditors. Based on the merits, any objections are resolved by Principal and Management. After the internal audits, external audit is carried out by M/s. G.SAMBASIVA RAO & Co. Any objections raised by the statutory body are addressed and resolved by Principal and Management. After the necessary changes and rectifications, the final report is submitted to Principal and Management by the internal auditors.

Both internal and external audits are uploaded on the website published in the managing trust annual newsletter which can be accessed by all stakeholders. After complying with all objections, final reports are submitted to Institution and Management for approval. After approval, the financial accounts, documents, and reports are used for statutory purposes. The process of auditing is transparent. The auditors are nominated by the Board of Trustees during Annual General Meeting. The process of setting objections is fair as the financial audits are carried out by both internal and external auditors

PRINCIPAL
SVS Institute of Dental Sciences
MAHABUBNAGAR.