



Acharya Narendra Deva University of Agriculture & Technology Kumarganj-224229, Ayodhya (U.P)

6.4.4. Institution conducts internal and external financial audits regularly

Response:

The University has well established system of financial audit that is effective on financial year basis. All the financial activities of the University are being audited every year. The University was being audited by local audit department up to 2019. Now the University audit by Local Audit Department, Prayagraj has been stopped vide Govt. Order No. 02/2019/Audit-2-1053/10-2019-355 (5)/2018 Dated 01.10.2019. At present, the financial activities of the University are audited by the University's own audit mechanism and also by Auditor General, Uttar Pradesh, Prayagraj (General and Social Sector Audit). The financial audit of the University is complete up to 2019-20. In addition, the Office of the Chancellor has evolved the online audit system active in all the Universities of UP including A.N.D.U.A.&T. where a monthly information is sought on various desired activities of the University in 59 formats. The Chancellor's office also conducts review meetings on regular basis to monitor the academic and financial audit of the University and also the officers from Chancellor's office visit the University for monitoring the same. This information (it also includes financial information) is regularly audited at Chancellor level and necessary directives are given.

The accounts of the University and its annual budget estimates are prepared by Finance Department and submitted to Finance Sub-committee. The Finance sub-committee discusses and suggests necessary corrections and the proposal is submitted to the Board of Management are for final approval.

The accounts of the University are audited regularly by the internal audit cell. The financial year wise periodical audit is conducted by the Chartered Accountant appointed by the University.

At present, M/s Amresh Pandey & Co, Chartered Accountants have been our Statutory Auditors for the last few years. They are independent auditors appointed by the university to conduct the audit of the financial statements including the Balance Sheet and Income & Expenditure Account of the university. They have not pointed out any weakness in the internal control system. They have stated in their report that proper books of accounts have been kept by the university and expressed opinion that the financial statements give a true and fair view in conformity with the accounting principles on the Balance Sheet and Income & Expenditure Account. The qualified opinion is not related to the systems and procedures or the internal control systems.