



SRI VASAVI ENGINEERING COLLEGE (AUTONOMOUS)

(Sponsored by Sri Vasavi Educational Society)

(Approved by AICTE, New Delhi & Permanently affiliated to JNTUK, Kakinada)

(Accredited by NAAC with 'A' Grade ,Recognized by UGC under section 2(f) & 12(B))

(**NBA** Accreditation to B.Tech., EEE,CSE, ME and ECE Branches for 3 Years)

Pedatadepalli, **TADEPALLIGUDEM – 534 101. W.G.Dist. (A.P)**

Ref.No : SVEC/ Admn./ Circular / 2019-20/ 173/A

Principal's Office

Date: 23-09-2019

Circular

Sub: Constitution of Finance Committee

Ref: Minutes of the meeting of the **Board of Governors (BoG)** held on **21/09/2019**.

* * *

With reference to the above, a **Finance Committee** of the institution is constituted as per the details given below.

| Finance Committee | | | |
|--------------------------|---|--------------------|--|
| S.No. | Name of the Member | Designation | Mobile No. & Mail ID |
| 1. | Dr.Guduru V N S R Ratnakara Rao Principal | Chairman | 9490799102 principal@srivasaviengg.ac.in |
| 2. | Sri Ch. V V Subba Rao Secretary & Correspondent | Member | 9848144836 secretary@srivasaviengg.ac.in |
| 3. | Registrar , JNTUK, Kakinada | Member | 0884-2300900 registrar@jntuk.edu.in |
| 4. | Sri K N H Srinivas Associate Professor, Dept. of ECE | Member | 9391394053 knh.tridents@srivasaviengg.ac.in |


PRINCIPAL

Copy to : All

Vision

To be a premier technological institute striving for excellence with global perspective and commitment to the nation.

Mission

- To produce Engineering graduates of professional quality and global perspective through learner-centric education.
- To establish linkages with government, industry and Research laboratories to promote R&D activities and to disseminate innovations.
- To create an eco-system in the institute that leads to holistic development and ability for life-long learning.



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Pedatadepalli, **TADEPALLIGUDEM – 534 101. W.G.Dist. (A.P)**

Ref.No : SVEC/ Admn./ Circular / 2022-23/ 152/A

Principal's Office

Date: 02-01-2023

Circular

Sub: Constitution of Finance Committee

Ref: Minutes of the meeting of the **Board of Governors (BoG)** held on **16/12/2022.**

* * *

With reference to the above, a **Finance Committee** of the institution is constituted as per the details given below.

| Finance Committee | | | |
|--------------------------|--|---------------------|---|
| S.No. | Name of the Member | Designation | Mobile No. & Mail ID |
| 1. | Dr.Guduru V N S R Ratnakara Rao Principal | Chairman | 9490799102 principal@srivasaviengg.ac.in |
| 2. | Sri Ch. V V Subba Rao Secretary & Correspondent | Member | 9848144836 secretary@ srivasaviengg.ac.in |
| 3. | Sri N. Raja Sekhar Associate Professor, & Head Dept. of BS&H | Member | 9885739808 rajasekhar.nanubolu@srivasaviengg.ac.in |
| 4. | Sri J P Srinivasa Rao Finance Manager | Member Secretary | 9440051666 julurivasu@srivasaviengg.ac.in |


PRINCIPAL

Copy to : All

Vision

To be a premier technological institute striving for excellence with global perspective and commitment to the nation.

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- To produce Engineering graduates of professional quality and global perspective through learner-centric education.
- To establish linkages with government, industry and Research laboratories to promote R&D activities and to disseminate innovations.
- To create an eco-system in the institute that leads to holistic development and ability for life-long learning.

To:

The Finance Committee
Sri Vasavi Engineering College
Pedatadepalli
Tadepalligudem-534101

INTERNAL AUDIT REPORT
Financial Year: 2022-2023

As the Manager of the Accounts Department at Sri Vasavi Engineering College, I am pleased to present the Internal Audit Report for the financial year 2022-2023, highlighting our assessment of the financial integrity, accuracy, and compliance with relevant regulations at Sri Vasavi Engineering College. The Internal Audit for the year 2022-2023 was conducted in accordance with the generally accepted auditing standards and aimed to achieve the following objectives:

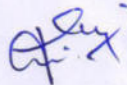
- a) Verify the accuracy and completeness of financial transactions, including income and expenses.
- b) Examine financial statements to ensure compliance with accounting principles and relevant guidelines.
- c) Evaluate the effectiveness of internal controls and risk management practices.
- d) Assess the proper utilization and allocation of funds in alignment with the college's objectives.

The accounting system is comprehensively verified during the audit process, focusing on income, expenditure, and other essential procedures. The primary objective is to assess the effectiveness of the organization's internal controls, risk management, and governance practices. Any identified weaknesses are diligently highlighted, while instances of non-compliance are carefully noted. The auditors go beyond merely pointing out problems; they provide valuable and practical recommendations to address these issues, fostering improvements in financial transparency, operational efficiency, and overall organizational performance. Based on our comprehensive audit procedures, the following observations were noted:

- a) The financial statements of Sri Vasavi Engineering College for the year 2022-2023 were accurately prepared and presented in accordance with the applicable accounting standards.
- b) The college has established adequate internal controls to safeguard its financial assets.
- c) Sri Vasavi Engineering College has generally complied with the financial regulations and policies governing autonomous institutions.
- d) All financial transactions have been completed on time, and bank reconciliations have been diligently carried out and matched with the corresponding entries in the book of accounts.

Tadepalligudem,
Date: 26-04-2023




J P Srinivasa Rao
(Manager, Finance)
MANAGER, FINANCE
SRI VASAVI ENGINEERING COLLEGE
(AUTONOMOUS)
PEDATADEPALLI, TADEPALLIGUDEM

To:

The Finance Committee
Sri Vasavi Engineering College
Pedatadepalli
Tadepalligudem-534101

INTERNAL AUDIT REPORT
Financial Year: 2021-2022

As the Manager of the Accounts Department at Sri Vasavi Engineering College, I am pleased to present the Internal Audit Report for the financial year 2021-2022, highlighting our assessment of the financial integrity, accuracy, and compliance with relevant regulations at Sri Vasavi Engineering College. The Internal Audit for the year 2021-2022 was conducted in accordance with the generally accepted auditing standards and aimed to achieve the following objectives:

- a) Verify the accuracy and completeness of financial transactions, including income and expenses.
- b) Examine financial statements to ensure compliance with accounting principles and relevant guidelines.
- c) Evaluate the effectiveness of internal controls and risk management practices.
- d) Assess the proper utilization and allocation of funds in alignment with the college's objectives.

In the course of the auditing process, we perform an exhaustive evaluation of the accounting system, zeroing in on income, expenditure, and other key procedures. The principal goal is to measure how well the organization's internal controls, risk management, and governance practices function. Detected frailties are meticulously spotlighted, and any occurrence of non-compliance is meticulously documented. Our auditors do more than merely identify issues; they supply actionable and beneficial suggestions to resolve these problems, encouraging enhancements in financial clarity, operational efficacy, and the organization's overall performance. Upon conducting our thorough audit procedures, we made the ensuing observations:

- a) Sri Vasavi Engineering College has adhered to the financial and accounting rules and policies set forth by the UGC for autonomous institutions.
- b) The management and monitoring of grants and scholarships are conducted in a transparent manner.
- c) All monetary transactions were finalized punctually, and the same was displayed in the financial statements for the fiscal year 2021-2022.
- d) The bank reconciliation process has been conscientiously conducted, correlating with the corresponding records in the accounts ledger.
- e) The management of cash and related transactions has been executed appropriately, and this is accurately represented in the cash ledgers.

Tadepalligudem,
Date: 28-04-2022



A handwritten signature in blue ink, appearing to read "JP Srinivasa Rao".

J P Srinivasa Rao
(Manager, Finance)

MANAGER, FINANCE
SRI VASAVI ENGINEERING COLLEGE
(AUTONOMOUS)
PEDATADEPALLI, TADEPALLIGUDEM

To:

The Finance Committee
Sri Vasavi Engineering College
Pedatadepalli
Tadepalligudem-534101

INTERNAL AUDIT REPORT
Financial Year: 2020-2021

As the Manager of the Accounts Department at Sri Vasavi Engineering College, I am pleased to present the Internal Audit Report for the financial year 2020-2021, highlighting our assessment of the financial integrity, accuracy, and compliance with relevant regulations at Sri Vasavi Engineering College. The Internal Audit for the year 2020-2021 was conducted in accordance with the generally accepted auditing standards and aimed to achieve the following objectives:

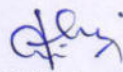
- a) Verify the accuracy and completeness of financial transactions, including income and expenses.
- b) Examine financial statements to ensure compliance with accounting principles and relevant guidelines.
- c) Evaluate the effectiveness of internal controls and risk management practices.
- d) Assess the proper utilization and allocation of funds in alignment with the college's objectives.

We thoroughly scrutinize the accounting system in the audit process, emphasizing income, expenditure, and other critical processes. Our fundamental goal is to evaluate the efficiency of the organization's internal controls, risk management, and governance systems. Any discovered deficiencies are conscientiously underlined, and any incidents of non-compliance are meticulously documented. Our auditors do more than simply identify issues; they offer meaningful and pragmatic advice to rectify these matters, promoting advancements in financial transparency, operational productivity, and the organization's overall performance. In light of our exhaustive audit procedures, we observed the following:

- a) The fiscal documents of Sri Vasavi Engineering College for the 2020-2021 year were precisely formulated and exhibited, aligning with the pertinent accounting standards.
- b) Sri Vasavi Engineering College has conformed to the financial regulations and policies that dictate autonomous institutions.
- c) The archiving and monitoring of grants and scholarships are transparent and responsibly carried out.
- d) All financial transactions were finalized punctually, and bank reconciliations were performed with diligence, aligning with the matching records in the accounting ledger.

Tadepalligudem,
Date: 05-05-2021




J P Srinivasa Rao
(Manager, Finance)

MANAGER, FINANCE
SRI VASAVI ENGINEERING COLLEGE
(AUTONOMOUS)
PEDATADEPALLI, TADEPALLIGUDEM

To:

The Finance Committee
Sri Vasavi Engineering College
Pedatadepalli
Tadepalligudem-534101

INTERNAL AUDIT REPORT
Financial Year: 2019-2020

As the Manager of the Accounts Department at Sri Vasavi Engineering College, I am pleased to present the Internal Audit Report for the financial year 2019-2020, highlighting our assessment of the financial integrity, accuracy, and compliance with relevant regulations at Sri Vasavi Engineering College. The Internal Audit for the year 2019-2020 was conducted in accordance with the generally accepted auditing standards and aimed to achieve the following objectives:


- a) Verify the accuracy and completeness of financial transactions, including income and expenses.
- b) Examine financial statements to ensure compliance with accounting principles and relevant guidelines.
- c) Evaluate the effectiveness of internal controls and risk management practices.
- d) Assess the proper utilization and allocation of funds in alignment with the college's objectives.

During the audit process, the accounting system is comprehensively verified, focusing on income, expenditure, and other essential procedures. The primary objective is to assess the effectiveness of the organization's internal controls, risk management, and governance practices. Any identified weaknesses are diligently highlighted, while instances of non-compliance are carefully noted. The auditors go beyond merely pointing out problems; they provide valuable and practical recommendations to address these issues, fostering improvements in financial transparency, operational efficiency, and overall organizational performance. Based on our comprehensive audit procedures, the following observations were noted:

- a) Sri Vasavi Engineering College's financial statements for 2019-2020 were accurately prepared and presented per the applicable accounting standards.
- b) The college has established adequate internal controls to safeguard its financial assets.
- c) Sri Vasavi Engineering College has generally complied with the financial regulations and policies governing autonomous institutions.
- d) All financial transactions have been completed on time, and bank reconciliations have been diligently carried out and matched with the corresponding entries in the book of accounts.
- e) The handling of cash transactions necessitates suitable maintenance and comprehensive ledger entries.

Tadepalligudem,
Date: 05-05-2021




J P Srinivasa Rao
(Manager, Finance)
MANAGER, FINANCE
SRI VASAVI ENGINEERING COLLEGE
(AUTONOMOUS)
PEDATADEPALLI, TADEPALLIGUDEM

To:

The Finance Committee
Sri Vasavi Engineering College
Pedatadepalli
Tadepalligudem-534101

INTERNAL AUDIT REPORT
Financial Year: 2018-2019

As the Manager of the Accounts Department at Sri Vasavi Engineering College, I am pleased to present the Internal Audit Report for the financial year 2018-2019, highlighting our assessment of the financial integrity, accuracy, and compliance with relevant regulations at Sri Vasavi Engineering College. The Internal Audit for the year 2018-2019 was conducted in accordance with the generally accepted auditing standards and aimed to achieve the following objectives:

- a) Verify the accuracy and completeness of financial transactions, including income and expenses.
- b) Examine financial statements to ensure compliance with accounting principles and relevant guidelines.
- c) Evaluate the effectiveness of internal controls and risk management practices.
- d) Assess the proper utilization and allocation of funds in alignment with the college's objectives.

The accounting system is comprehensively verified during the audit process, focusing on income, expenditure, and other essential procedures. The primary objective is to assess the effectiveness of the organization's internal controls, risk management, and governance practices. Any identified weaknesses are diligently highlighted, while instances of non-compliance are carefully noted. The auditors go beyond merely pointing out problems; they provide valuable and practical recommendations to address these issues, fostering improvements in financial transparency, operational efficiency, and overall organizational performance. Based on our comprehensive audit procedures, the following observations were noted:

- a) The financial statements of Sri Vasavi Engineering College for the year 2018-2019 were accurately prepared and presented in accordance with the applicable accounting standards.
- b) The college has established adequate internal controls to safeguard its financial assets.
- c) Sri Vasavi Engineering College has generally complied with the financial regulations and policies governing autonomous institutions.
- d) Documentation and tracking of grants and scholarships need improvement to enhance transparency and accountability.
- e) All financial transactions have been completed on time, and bank reconciliations have been diligently carried out and matched with the corresponding entries in the book of accounts.

Tadepalligudem,
Date: 26-04-2019



A handwritten signature in blue ink, appearing to read "JP Srinivasa Rao".

J P Srinivasa Rao
(Manager, Finance)

MANAGER, FINANCE
SRI VASAVI ENGINEERING COLLEGE
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