

**INFORMATION**

**Criteria6 : Governance, Leadership and Management**

**Key Indicator : 6.4 Financial Management and Resource Mobilization**

**Metric : 6.4.3**

**Metric Description : Institution regularly conducts internal and external financial audits**

**Enumerate the various internal and external financial audits carried out during the last five years with the mechanism for settling audit objections within a maximum of 500 words**

The Internal & External Financial Audit System and Mechanism for settling audit objections of Anand Agricultural University is described as below:

The Anand Agricultural University is came into existence by Gujarat Agricultural Universities Act, 2004 passed by Gujarat Legislative Assembly, w.e.f. 01-05-2004. As per the provisions made in the said act the University shall establish a fund to be called the University Fund. University Fund. The following shall form part of, or be paid into, the University Fund:

- Any contribution or grant by the State Government,
- The income of the University from all sources including income from fees and charges,
- Bequest, donations, endowments and other grants, if any.

The State Government shall, in each year after due appropriation grants made by the State Legislature by law in this behalf, make provision for making grants to the University, as follows:

1. A grant of an amount not less than the estimated net expenditure on pay and allowances of the staff, contingencies, and services of the University;
2. A grant to meet such additional items of expenditure, recurring and non-recurring as the State Government may deem necessary for the proper functioning of the University.

The annual accounts of the University shall be prepared under the direction of the Board of Management of the University. Annual Accounts and financial estimates. The Board shall prepare before such date as may be prescribed the financial estimates for the ensuing year having regard to the Government grants that are likely to be available. The annual accounts and the financial estimates shall be considered by the Board at its annual meeting and pass a resolution adopting the accounts and financial estimates. The annual accounts so adopted shall be submitted to the State Government for audit. The Board shall, after the accounts are audited, submit a copy thereof along with a copy of audit report and the statement of the action taken by the University on the audit report, to the State Government. The State Government shall cause the copy of the accounts and the audit report along with the statement of action taken by the University on the audit report to be laid before the State Legislature.

## **UNIVERSITY BUDGETARY CONTROL & AUDITING**

Accounts Officer Act as a Treasury officer of the University and responsible for making the payments and also for the maintenance of accounts of the transactions pertaining to all the offices of the Anand Agricultural University. The payments are made after conducting cent-percent checks on the same lines and to the same extent as would be conducted by an audit office, where pre-audit is conducted by such check, it is considered to have been applied as a departmental measure. The Accounts of all such payments and receipts of the all the colleges / units of the University are compiled and the compiled Accounts are rendered to the Comptroller, Anand Agricultural University.

The university is having centralized payment system through the Accounts Officer (Treasury Officer). The liquid funds from all the sources received by the Comptroller office, are being maintained in general fund account. The scheme / project wise grants under university budgetary system code is allotted and placed at the disposal of different Unit Officers of the university. The Drawing & Disbursing Officers prepare the claims in prescribed manner to the treasury officer, who in turn issues the payments. The accounts of the transaction are maintained at treasury office level as well as at unit officer level with reconciliation system.

The Annual Accounts of the transaction at treasury office are submitted to the Comptroller, who in turn prepares the Annual Account of the general fund of the University. The treasury office before payment applies pre-audit cheques to avoid audit objection and streamline the accounting system.

The Audit Officer of the University Monitoring and Review of Internal Audit carry out in the all the units of the University, Handling of Local Fund Audit by State Government of each Units carry out every year. Further the Normal Audit or Special Audit also carry out by the Office of the Principal Accountant General (A.G. Audit). The Annual Accounts of Anand Agricultural University, Anand passed by the Board of Management of the University is also send to the AG Office to carry out the Audit.

The Government of Gujarat has appointed the Examiner, Local Fund Accounts, Finance Department, Government of Gujarat as a Statutory Auditor for the Agricultural Universities in the Gujarat. Therefore, the Office of the Local Fund Accounts, Finance Department, Government of Gujarat carryout the 100 % Audit every year. Further sometime the Indian Council of Agricultural Research (ICAR), New Delhi is also carry out the special audit for the Schemes funded by the ICAR.

The Internal Audit of the Schemes funded by the Private Agencies, Autonomous

Bodies/Institute/Board Corporation / Department of Government of India and State Government as well as Indian Council of Agricultural Research (ICAR) is being carryout by the Chartered Accountant appointed by the University every Year. After satisfactory completion of the Internal Audit the Chartered Accountant is issue the Audit Utilization Certificates of the said schemes.

### **UNIVERSITY MECHANISM FOR THE SETTLEMENT OF AUDIT OBJECTIONS**

The internal audit is carryout by the Accounts Officer (Treasury Officer of the University) before payment of the any type of bill, during the internal audit any query or objections come to knowledge than it should be sort out by the concern office and after satisfactory reply or correction in the voucher or bill the payment will be made to the concern employee/pensioner or vendor.

During the Local Fund- State Government, AG Audit – Central Government, ICAR Audit, Chartered Accountant audit any objections arise or any para given by the Auditor, then the satisfactory reply with authenticate supporting documents will be given to the auditor and settling down the audit objection. If the reply of audit objections is not satisfactory then the detailed reply with justification/clarifications supported by documents will be submitted to the concern auditor. After compilations of the Audit the detailed report is being prepared consist of Audit Para /Audit Objections, detailed reply and necessary actions taken thereof and submit to the concern auditor agency to settling audit objections within the stipulated time period.

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| Details                                     | Supporting Documents          |
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