



## **SREE NARAYANA NURSING COLLEGE**

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Recognized by Indian Nursing Council vide letter No. 02/Sep/2006 INC dated : 29.09.2006 and

A.P. Nurses & Midwives Council, letter No. APNMC/CON/5212/2006, dated: 4/11/2006

Affiliated to Dr. Y.S.R. University of Health Sciences, A.P. Vijayawada.



## **POLICY FOR INTERNAL AND EXTERNAL AUDIT**

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**Principal**  
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## POLICY FOR INTERNAL AND EXTERNAL AUDIT

### Objective

The Policy for Internal and External Audit at Sree Narayana Nursing College aims to ensure transparency, accountability, and compliance with regulatory requirements. This policy establishes a framework for conducting regular audits to assess the effectiveness of the college's financial, administrative, and academic processes.

### Scope

This policy applies to all financial, administrative, and academic activities of Sree Narayana Nursing College.

### Policy Guidelines

#### 1. Internal Audit:

- An internal audit team will be established to conduct regular audits of the college's operations, financial statements, and compliance with policies and procedures.
- The internal audit will assess risk management practices, internal controls, and overall operational efficiency.

#### 2. Audit Frequency:

- Internal audits will be conducted at least once a year, or more frequently if deemed necessary by the administration or the governing body.
- Specific areas of focus for the internal audit may include financial management, student admissions, faculty performance, and compliance with academic standards.

#### 3. External Audit:

- An external auditor will be appointed annually to conduct an independent audit of the college's financial statements and operations.
- The external audit will provide an objective assessment of financial health and compliance with applicable laws and regulations.

  
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**4. Audit Committee:**

- An Audit Committee will be established to oversee both internal and external audits, ensuring that audit findings are addressed promptly and effectively.
- The committee will consist of members from the administration, faculty, and external stakeholders with relevant expertise.

**5. Reporting:**

- Internal audit reports will be prepared and submitted to the Principal and the Audit Committee for review and action.
- The external auditor will present their findings and recommendations to the governing body of the college, along with an annual report on the college's financial status.

**6. Action Plans:**

- Following an audit, action plans will be developed to address any identified issues or recommendations.
- Responsible parties will be assigned to implement corrective measures, and progress will be monitored by the Audit Committee.

**7. Confidentiality and Integrity:**

- All audit processes will be conducted with the utmost confidentiality and integrity.
- Auditors will have unrestricted access to all records and documents necessary for the audit process.

**8. Continuous Improvement:**

- The audit process will include a mechanism for continuous improvement, allowing the college to adapt and enhance its policies and practices based on audit findings and feedback.

*B. Kalpane*  
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