



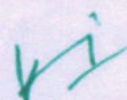
KMCT
DENTAL COLLEGE

Recognised Research Centre of Kerala University of Health Sciences
Recognised by Dental Council of India and Govt. of India
KMCT Medical College Campus, Mulkam, Kozhikode-673602
Phone: (0495)2292002, 2292004
E-mail: dental@kmct.edu.in, website: www.kmctdentalcollege.org

TO WHOM SO EVER IT MAY CONCERN

This is to certify that the information in the attached documents is verified by me and is true to the best of my knowledge.




Principal

Dr. MANOJ KUMAR.K.P
Principal
KMCT Dental College
Manassery, Mulkam



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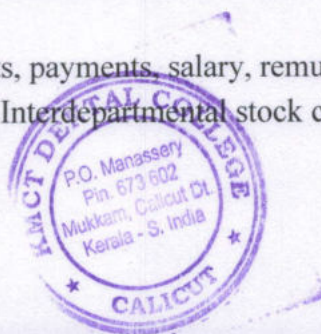
6.4.2 Institution conducts internal and external financial audits regularly Response:

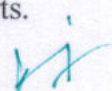
The institution has its own arrangement for Internal audit and the External audit is conducted by a reputed firm of chartered accountant namely M/s RGN Price & Co, Chartered Accountants

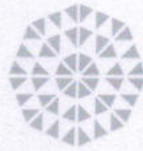
INTERNAL AUDIT:

The institute has an ongoing continuous internal audit mechanism in addition to the external audits. The internal auditing has a key role to promote good governance in the College. The Board of Directors appoints an internal audit committee comprising of Finance Manager, Chief Accountant and accounting staff of corporate office of the trust (KMCT). The accounts of the college are maintained digitally using Tally ERP accounting software. The daily transactions of the institution is monitored and verified on weekly basis. The internal audit committee conducts an internal auditing once in half year. The audit committee also establishes a co-ordination of internal and external audit operations. The internal auditing team should report the deficiency to the management. This helps the management to analyze and get a clear picture on the financial status of the institution and to ensure corrective measures on the deficiency. The internal audit committee makes modification on financial data and accounting statements in consultation with the management. The internal auditing has the following process:

- Knowledge of the trust deed and regulations
- Examine the previous financial statements and provision in detail
- Assessment of Internal control system and its flaws
- Verifications of student's fee registers (BDS, MDS), Day book Register and maintaining other regulated records in Tally ERP.
- Verification of fees concessions, and its approvals & policies
- Verification of the statutory payments to different bodies like EPF, ESI, TDS, Income Tax etc.
- Verification of the Bank pass book, e transactions (POS, RTGS, UPI etc.) & reconciliation statement.
- Verification of Grants, scholarships, deposits, payments, salary, remuneration etc.
- Verifying Central store purchase, stock and Interdepartmental stock checking reports.




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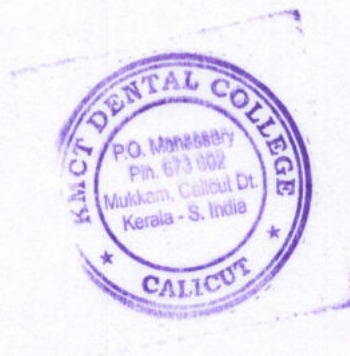
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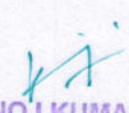
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EXTERNAL AUDIT:

External audit is carried out in an elaborate manner on yearly basis by external auditors, M/s RGN Price & Co, Chartered Accountants. External auditors take care of Financial Statement of Income and Expenditure, Balance Sheet & Income Tax returns Filing, Coverage of GST, TDS & other statutory bodies. Every year audit reports are filed with Income Tax department and placed with supporting documents of the respective year.




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