



IDHAYA COLLEGE FOR WOMEN

(Run by Immaculate Sisters)

Accredited with 'A+' Grade by NAAC -1st Cycle

Affiliated to Bharathidasan University / G.O. No.237 / Dt. 22.06.2000

Recognized by 2(f) & 12(B) of UGC Act 1956

An ISO 9001:2015 Certified Institution

Post Box No.66

Kumbakonam - 612 001

Thanjavur (Dt.,)

PRINCIPAL

Tele : 0435 -2414077. Cell: 89034 86215 email: idhayacollegekum.org@gmail.com, website : www.idhayacollegekumbakonam.edu.in

Date: 28.06.2023

Finance Policy

The Institution develops its financial policy to ensure the best possible use of resources for the accomplishment of its varied goals in accordance with its Vision, Mission and Trust deed. Under the guidance and supervision of the College Principal, the finance committee and the internal audit committee will collaborate to accomplish the aforementioned goals.

The Institution implements a system that ensures that each day's financial transactions are properly authorised, recorded, and documented. The system is computerised using standard software. Province Procurator, the St. Joseph's Province of Trichy conducts an internal audit once in three months. The Chartered Accountant performs the external audit. External Audit completes statutory audit at the end of each financial year.

Mother Provincial receives the audited financial statements every year, which include the pay, collection and expenses. According to University regulations, tuition and extra fees are collected for Undergraduate and Post Graduate students. The scholarships accounts are submitted every year to the Collector Office, Thanjavur.

The financial policy of the institution intends to achieve the following objectives:

- Sustainable and effective financial resource management.
- Honesty and transparency in all phases of financial reporting and administration.
- To adhere to the regulations set forth by several Acts.
- Documentation of income and expenditure, assets and liabilities, banking requirements, budgeting, internal controls, reporting etc.
- To provide loan without interest to the teaching and non-teaching faculties.
- To provide the report to the management, the government, the donors, the stakeholders, and the beneficiaries.



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- To implement the project in accordance with the donor's terms of conditions and to achieve the project's objective.
- To assure the institution meets the requirements of responsibility and credibility that are appropriate for the use of the money entrusted to it.
- To handle financial resources using accepted standards of practice.


Principal,
Idhaya College for Women,
Kumbakonam - 612 001.