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Affiliated to Visvesvaraya Technological University (VTU) Belagavi | Recognized by Govt. of Karnataka | Virgo Nagar, Bengaluru-
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6.4.1 Institution has strategies for mobilization and optimal utilization of resources and funds from various sources (government/ non-government organizations) and it conducts financial audits regularly (internal and external)

Institution conducts internal and external financial audits regularly

East Point College of Engineering and Technology (EPCET) have implemented a slew of strategies to demonstrate its commitment to ensure optimal utilization of funds and responsible financial management, thereby maintaining stakeholder's confidence in its operations.

EPCET conducts an Annual Budgetary exercise to plan for the deployment of resources in the most optimal manner. The management then priorities the focus areas before deciding on the allocation to the various heads.

The institution relies on its own internal sources of funds, and also receives funds from external (Government / semi-government / private) organizations. Regular monitoring and evaluation are conducted to ensure that the funds are being used effectively and for the intended purposes. This is done through regular financial audits, both internal and external. The internal audit team conducts periodic audits to assess the utility of the funds and utilization. The external audit team / process focuses more on ensuring compliance with regulatory issues like regular filing of reports, adhering to accounting standards and regulations, cross-checking the financial statements before they are published in the public domain.

By implementing these strategies for resource mobilization, optimal utilization of funds, and regular financial audits, the East Point College of Engineering and Technology demonstrates its commitment to responsible financial management and maintain stakeholder's confidence in its operations.



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