

Mechanism of financial Audit





Vidya Vikas Mandal Pathrud's

SHANKARRAO PATIL MAHAVIDYALAYA BHOOM

Tq.Bhoom Dist Osmanabad (413504)

(Affiliated to Dr.Babasaheb Ambedkar Marathwada University Aurangabad)

Re-Accredited By N+AAC 'B' Grade

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Mechanism of Financial Management system

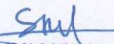
- The institution set up UGC committees as per the directions of the UGC gives in the XII plan
- The UGC committee, in coordination with CDC and the IQAC Monitors the mobilization of funds and makes sure that the funds are spent for the purpose for which they have been allocated.
- The purchase of items or equipment are sent for approval to the management with quotation
- Tenders are invited for all construction works and comparative statements are prepared before negotiating with contractors.
- The account section maintains receipts and payments in manual form,
- The Purchase Committee takes care that purchases are done properly and in accordance with the rules.
- The library committee takes care that the resources in library are utilized optimally.
- To ensure the optimum utilization of resources, the CDC and principal issues directions

Practice: -

- BOOKS, Journals and newspapers are kept in reading Hall for ready reading.
- ICT Hall is used for organization of seminars conference and other academic discourse.
- Replacement of light consuming instrument with energy efficient instrument require less amount of energy
- The salary of the staff is received from the government and is disbursed according to the rules and regulations of the Government.
- The non- salary grant is utilized as per the norms fixed by the government.

The college is managed by Vidya Vikas Mandal Pathrud. The financial / matters of college are mainly audited by Joint- Director. The final external audit is done by government agency auditor General office.




PRINCIPAL
S.P. Mahavidyalaya Bhoom
Tq. Bhoom Dist Osmanabad