



Govt. Birla College, Bhawani Mandi, Jhalawar

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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): -

Institute maintains & follows a well-planned process for the mobilization of funds and resource. The principal or senior teacher, who is in charge of the DDO, looks after all the finance related matters. The account officer also helps in this. It receives Government Grants from Rajasthan Government, RUSA and UGC. Apart from these grants, the resource mobilization is mainly through the following: -

Mobilization of Funds: -

- ❖ Fees collected from the students of both aided and self-financed streams.
- ❖ Contribution made by well-wishers and philanthropists.
- ❖ Government Scholarships.
- ❖ Funds from Non-governmental bodies for extension activities.
- ❖ Renting of the College infrastructure for conducting Government Exams and other Exams.

Utilization of Resources: - Govt. Birla College effectively utilizes the funds in the following ways: -

- ❖ Disbursal of staff salary
- ❖ Infrastructure augmentation such as construction and renovation of classrooms, waste management units, plantation of trees, roads.
- ❖ Library resources.
- ❖ ICT improvement.
- ❖ Software and equipment purchase.
- ❖ Sports and cultural events.
- ❖ Welfare measures to teaching and non-teaching staff.
- ❖ Relief measures during the period of disaster.
- ❖ Vikas Samiti: - Urgent Requirements and some emergency needs are fulfilled by funds generated through Vikas Samiti (College Development Committee).

The college conducts both internal and external financial audits regularly. External Audit External Audit is conducted by the following agency: -

(i) Team of Higher education of Rajasthan - This team of auditors comes occasionally to audit. It is constituted by the Higher Education of Chhattisgarh Government.

(ii) Chartered Accountant of the Institute - The institution has an auditor, who audits annually all the vouchers and bills of the expenditure. After checking the bills and vouchers, auditing the expenditures, the C.A. generates a certificate for the college. Internal Audit Internal audit is done by checking each bill and vouchers by a team of the college. Every year the Principal constitutes this team, having one member from economics or from commerce. The cashier maintains the cashbook, receipt, bills and vouchers. It is checked by the internal team of auditor.