



Shri Dhaneshwari Manav Vikas Mandal's
DR. Vedprakash Patil
ARTS, Commerce and Science College

Hatta (Zero Phata), Tq. Basmath, Dist. Hingoli - 431705
(Affiliated to S.R.T.M.U., Nanded.)

College Code : 535

E-mail ID : dvkpseniorcollege@gmail.com Contact No.9970926193

6.4.1 Institution has strategies for mobilization and optimal utilization of resources and funds from various sources (government/ nongovernment organizations) and it conducts financial audits regularly (internal and external)

Response:

Every year, the auditor conducts a routine audit of the college. A financial audit of the college is done to maintain transparency in the financial sector. The college has chosen, a chartered accountant, to conduct the audit.

Fees are paid to the college via a number of legal avenues. Auditing is used to compile all of these figures. The balance sheet showing all of the college's expenses and deposits are compliant with all regulations. The college's budget is planned in an extremely open manner.

The college's Head Clerk and the senior and Junior Clerks maintain a record of the institution's earnings and outlays. Students obtain a receipt for the amount received after paying the TC, Bonafide, Admission, and etc. fees. All of the receipts' records are kept by under the appropriate headings. The college must provide funding to different departments for a variety of reasons. For instance, travel, staying put, cultural events, buying sporting goods, and youth festivals, among other things.


The C.A. audits the college's annual revenue and expense balance sheet. The college issues a receipt for the fees paid by B.A., B.Com, and B.Sc. students using CMS. As a result, the college conducts its financial business in an open and accountable manner. It demonstrates how open and honest the college's financial dealings are.

Since the college does not maintain a permanent affiliation with its parent university, it is not recognized by sections 2(f) and 12(b). The government does not provide any funding to the college. At the time of admission, students pay entry fees to the college. It is placed in the college's bank account.

Periodically, the College receives scholarships and free ships from the government, which are deposited into its bank account. The available monies are then allocated in accordance with the departmental demands.

The Principal or Management must give their prior consent before any expenditure is made. All collections are accompanied by receipts, and the money is deposited in banks. The record is kept up to date and all formalities are fulfilled. In order to properly and efficiently monitor the budget's utilization, the college employs both internal and external audit mechanisms. The management routinely checks on how the budget is being used. Different heads are assigned to distinct ledgers.



Signature: 
/c Principal
Dr. Vedprakash Patil College, HATTA
Tq. Basmath Dist. Hingoli