



S. T. U. S. Mandal's

Sangola Mahavidyalaya, Sangola

Re-Accredited by NAAC – B++

Self-Study Report: SSR

For 4th Cycle of Re-Accreditation

2017-18 to 2021-22

Criterion VI: Governance, Leadership and Management



Key Indicator- 6.4

Financial Management and Resource Mobilization

Metric Number – 6.4.1

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)

Index

Sr. No.	Title	Link	Reference
1.	Mobilization of Fund	6.4.1 (i) Mobilization of Fund.pdf (sangolacollege.org)	6.4.1 (i) Mobilization of Fund
2.	Audit Report 2017-2022	sangolacollege.org/SSR/6.4.1 (ii) Audit Reports 2017-2022.pdf	6.4.1 (ii) Audit Reports 2017-18 to 2021-22
3.	Balance Sheets 2017-2022	6.4.1 (iii) Balance Sheets 2017-2022.pdf (sangolacollege.org)	6.4.1 (iii) Balance Sheets 2017-18 to 2021-22
4.	Workshop 2017-18	sangolacollege.org/SSR/6.4.1 (iv) Workshop 2017-18.pdf	6.4.1 (iv) Workshop 2017-18
5.	Workshop 2021-22	sangolacollege.org/SSR/6.4.1 (v) Workshop 2021-22.pdf	6.4.1 (v) Workshop 2021-22

6.	NAAC Workshop 2021-22	6.4.1 (vi) NAAC Workshop 2021-22.pdf (sangolacollege.org)	6.4.1 (vi) NAAC Workshop 2021-22
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The major sources of receipt of funds for the college are:

1. Salary grant received from the Government of Maharashtra.
2. Fees charged for aided and unaided courses as per the guidelines laid down by the University.
3. Library fees, gymkhana fees etc. collected from students.

The college ensures optimum utilization of financial resources in the following manner:

1. The College invites all heads of the departments and committees to discuss about their requirements. These requirements are based on the future activities and plans.
2. The Purchase Committee, along with the Principal studies the requirements for major academic and physical facilities.
3. The Purchase committee along with the Principal, O.S. and the accounting staff streamline the budgetary requirements and finalize the budget.
4. The finalized budget is presented at the meeting of the CDC where it is discussed and approved.
5. Proper procedures of approval and sanction are followed for incurring all major expenditure. Any sanction of expenditure is cross checked with the budgeted amounts to ensure that optimum utilization of funds takes place.

The S. T. U. S. Mandal considers it's imperative to ensure that all financial transactions are carried out within the provisions of the law and the guidelines laid down. With this objective, the institution carries out an internal audit and statutory audit of its financial statements. These audits are carried out by independent Chartered Accountant firms. The statutory audit of the S. T. U. S. Mandal is carried out by Uttam Bankar & Co., Chartered Accountant which encompasses the audit of the college. The auditors in the course of their audits, analyses the operational procedures and verify the vouchers and other documents, agreements and guidelines to correlate them with the accounting entries passed. Any observations made or queries raised are presented by the auditors to Office Superintendent of the college. Office Superintendent, along with the accounting staff examines the observations made and provides the necessary clarifications for the same. In certain cases, inputs from concerned staff or teachers are also taken for providing explanation for the

queries raised. Finally, all major queries are also discussed with the Principal of the college and the management.