



RABINDRA MAHAVIDYALAYA

Affiliated to the University of Burdwan
Champadanga :: Hooghly :: West Bengal :: Pin. 712401
Phone : 03212 - 255104
Estd. : 1971

Ref. No.....

Date.....

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)

The Institute maintains and follows a well-planned process for the mobilization of funds and resources. The process involves various Committees of the College as well as the Departmental Heads and Cash & Accounts office. The College has designed some specific rules for the usage of the funds and utilisation of resources.

Mobilization of Funds: The students' tuition fee is the major source of income for the Institute. Fifty percent of the students' tuition fee is remitted to the state Government and the balance fifty percent is used by the College authority for the year. In case of excess cash balance and requirement of the College Cooperative, the said excess cash is provided as Loan to the Society the Governing Body at a yearly interest rate by the Governing Body.

Sometimes the State Government and Central Government provide some funds for specific purposes which are specifically utilized and audited utilization certificates are sent to the fund granting respective government departments.

Alumni contribute to the Institute or to particular departments for purchasing some utility equipment.

Sponsorships are sought from individuals and suppliers during cultural and sports events.

Utilization of Funds: The Finance Committee discuss each and every items of financial budget of the year and recommend it for getting sanction from the Governing Body. After sanction from the Governing Body, the budget is implemented by the Cash & Accounts Department.

The Purchase sub-committee strictly follows the laid down Government Policy regarding purchase of any item for the College. The Committee seeks quotations from vendors for purchase of Books, Equipments, computers, etc. and after scrutiny, the work order is placed to the least price bidder without compromising with the quality. The final payment is made after recommendation from the Bursar.

The Principal, Bursar, Finance Committee and Purchase sub-committee along with the Cash & Accounts Office ensure that the expenditure lies within the allotted budget. The intervention of the Governing Body is sought in case the expenditure exceeds the budget.

Resource Mobilization Policy and Procedure:

Before the financial year begins, the Principal, Bursar and IQAC Co-ordinator prepare the financial budget for the College.

The Institutional budget includes recurring expenses like remuneration of casual non-teaching staffs, College upkeep expenses, repair and maintenance expenses, electricity and internet expenses, printing and stationary expenses, Travelling expenses, meeting expenses, etc. It also included capital expenditure such as Purchase of Laboratory equipment, Furniture, library books, Computers, infrastructure development expenditure, etc.


14.08.2024
Principal
Rabindra Mahavidyalaya
Champadanga, Hooghly



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Statutory auditors engaged by the Department of Higher Education, West Bengal certify the financial statements every year.

The grants received from the Governments and utilized by the College are also audited by certified auditors and submitted to the Government with utilization certificates.

Optimal Utilization of Resources:


Effective utilisation of infrastructure is ensured through continuous class and laboratory activities books from the Library.

The optimal utilization is ensured through encouraging innovative teaching-learning practices.

The available physical infrastructure is optimally utilized beyond regular College hours to conduct doubt clearing classes, cultural activities, NCC and NSS camps, games and sports.

The college infrastructure is also utilized as examination Centre for various Government examination, for election purpose and for rescuing to the people of the locality during natural calamities like flood, pandemic, etc. The College play ground is utilized by other nearby schools and Panchayet to conduct sports and games on yearly basis.

The College property like agricultural land and ponds are leased out yearly and from such utilization, there is a yearly income generation. The fruits of the college garden are also sold fetching income from college property.


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