



Shri Gajanan Maharaj Shikshan Prasarak Mandal's

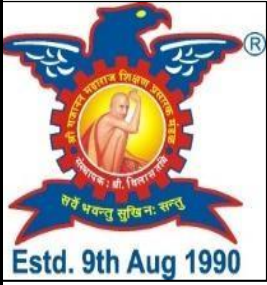
Sharadchandra Pawar Arts and Commerce College,

Alandi Devachi, (Dudulgaon), Tal - Khed, Dist - Pune, 412105

(Affiliated to Savitribai Phule Pune University, Recognised by Govt. of Maharashtra)



CRITERION 6	
GOVERNANCE, LEADERSHIP AND MANAGEMENT	
6.4 Financial Management and Resource Mobilization	
Metric No.	6.4.1
Metric Name	Strategies for Mobilization and Optimal Utilization of Resources and Funds
QLM/QNM	QLM
File No.	6



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Criterion 6: Governance, Leadership and Management

6.4 Financial Management and Resource Mobilization

6.4.1 Institution conducts internal and external financial audits regularly Enumerate the various internal and external financial audits carried out during the year with the mechanism for settling audit objections within a maximum of 200 words.



H. B. Joshi
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Response:

There exists a Financial Resource Mobilization Policy of the institute. Objective of the policy is "To ensure the mechanism for resource mobilization and effective use of institutional resources." The resources for the institutional funding are as follows:

Students Fees

Scholarship provided by the Government

Funds provided by the Savitribai Phule Pune University for NSS, Examination etc.

Suitable Institutional mechanisms are available to monitor the effective and efficient use of financial resources. Appropriate funds are allocated for infrastructure development like computers, other equipments, books for the library etc.

Budget Procedure: -

Given below is the procedure to prepare budget.

1. Before the commencement of every financial year, Principal submits budget received from the concerned teaching and non-teaching faculties regarding budget allocation for the next financial year under specified head of accounts.
2. Principal reviews the previous year's actual expenses and the requirements of the present year as projected by the teaching and non-teaching faculties or departments and thereafter in consultation with Management, a consolidated budget is prepared.
3. The consolidated budget is thereafter approved by the management.
4. The budget includes Revenue expenses and Capital expenses which is monitored by the Accounts Department as per authorization of the Management.

System of Internal and External Audit

The college has a system of internal as well as external audit. Internal audit helps the college to follow a systematic approach to evaluate and enhance the effectiveness of financial processes. It reviews and approves information and compliance with policies. Internal audit is an on-going continuous process and the college has its own internal audit mechanism. The Books of Accounts of the college are audited by the Internal Audit team. As per stipulated provisions of the Income Tax Act, statutory audit is conducted once in a year by the external auditors.



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- A. Internal Financial Audit-** The team of Qualified Internal Auditors conducts a thorough check and verification of all financial transactions with the supporting documents and approval of proper authority for each transaction. The expenses incurred under different heads are thoroughly checked by verifying the bills and vouchers. On such verification, any error or omission and commission, pointed out by the audit team are immediately corrected /rectified and precautionary steps are taken to avoid recurrence of such errors in future. Thereafter, the financial transactions are accounted in Tally ERP -9 by the college.
- B. External Financial Audit-** All the financial transactions of the institute are audited by an external agency. The external Audit is conducted in accordance with the Auditing standards as per the provisions of the Government rules and regulations.



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Sharadchandra Pawar Art's & Commerce College Alandi 2023-24
Alandi Dudulgaon

Balance Sheet
1-Apr-23 to 31-Mar-24

Liabilities		Assets	
as at 31-Mar-24		as at 31-Mar-24	
Capital Account		Fixed Assets	81,65,618.38
Loans (Liability)		Air Condition	41,110.80
Current Liabilities	16,78,137.00	Aquaguard RO	3,318.36
Duties & Taxes	3,515.00	Automatic Currency Counting Machine	1,562.81
Sundry Creditors	3,42,763.00	Books & Periodicals	1,12,742.30
Profession Tax	1,05,815.00	Canon Xerox Machine	68,809.46
Scholarship Payable	12,26,044.00	CCTV Surveillance Systems	62,158.72
		Computer & Software	1,70,955.55
Suspense A/c		Construction	54,66,166.00
Profit & Loss A/c	4,49,34,027.12	Electrical Equipments	6,163.58
Opening Balance	4,36,49,016.03	Filter (Equipment)	1,313.11
Current Period	12,85,011.09	Furniture A/c	17,57,681.92
		Gate & Board	1,77,022.50
		I Card Machine	60,795.27
		Invertor	15,444.27
		Mobile	731.90
		Printer	58,525.00
		Software	20,300.00
		Sport Equipment	3,137.25
		Texmo Motor	15,905.84
		Time Attendance Machine	1,523.74
		Water Cooler	1,20,250.00
		Investments	
		Current Assets	3,84,46,545.74
		Deposits (Asset)	5,800.00
		Loans & Advances (Asset)	2,67,47,258.75
		Sundry Debtors	1,04,62,643.85
		Cash-in-Hand	80,924.71
		Bank Accounts	11,49,168.43
		T.D.S.	750.00
Total	4,66,12,164.12	Total	4,66,12,164.12



DEEPAK S. SASAR & ASSOCIATES
CHARTERED ACCOUNTANTS

Deepak S. Sasar

DEEPAK S. SASAR
F. C. A.

30/03/24



H. Thorat
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Sharadchandra Pawar Art's & Commerce College Alandi 2023-24			
Alandi Dudulgaon			
Receipts and Payments			
1-Apr-23 to 31-Mar-24			
Receipts		Payments	
1-Apr-23 to 31-Mar-24		1-Apr-23 to 31-Mar-24	
		Page 1	
Opening Balance		Current Liabilities	37,53,648.53
Bank Accounts	2,97,888.62	Employees Providend Fund	4,87,790.00
Cash-in-Hand	2,73,660.61	Profession Tax	93,900.00
Current Liabilities	12,26,973.50	Schloarship Payable	14,200.00
Employees Providend Fund	2,28,590.00	Sundry Creditors	31,57,758.53
Profession Tax	93,900.00	Fixed Assets	94,088.00
Schloarship Payable	7,02,983.50	Air Condition	4,600.00
Duties & Taxes	1,85,000.00	Books & Periodicals	10,688.00
Sundry Creditors	16,500.00	Furniture A/c	78,800.00
Current Assets	2,24,67,904.00	Current Assets	66,76,180.00
Loans & Advances (Asset)	35,17,836.00	Loans & Advances (Asset)	66,12,100.00
Sundry Debtors	1,89,50,068.00	Sundry Debtors	64,080.00
Indirect Incomes	37,59,040.00	Indirect Incomes	19,77,945.00
Advertisement Receipts	42,000.00	Fees Received From Students	19,77,945.00
Bank Interest Received	22,458.00	Indirect Expenses	1,43,90,747.86
Other Receipts	36,178.00	Advertising Expenses	800.00
VIPRA SKILLS GRANT	75,000.00	Affiliation Fee - AICTE	40,000.00
Fees Received From Students	20,80,273.00	Bank Commission & Charges	10,202.86
Government Grant	15,03,131.00	Books & Periodicals Exps.	4,200.00
Indirect Expenses	97,235.80	CAP Remueneration	39,676.00
Bank Commission & Charges	162.80	Cleaning Expenses	62,494.00
Examiner Paper Checking Remuneration	62,137.00	Computer Expenses	85,434.00
Staff Salary	34,936.00	Cultural Expenses	1,34,223.00
		Earn & Learn Scheme	1,19,272.00
		Electrical Expenses	15,950.00
		Electricity Bill	8,050.00
		Examination Expenses	7,79,742.00
		Examiner Paper Checking Remuneration	62,137.00
		Fiat Rent	53,000.00
		Garden Expenses	18,000.00
		Generotor Expenses	7,100.00
		Hardware Expenses	1,50,196.00
		Library RENEVATION Fee	1,000.00
		Medical Exp.	20,000.00
		Misc. Expenses	4,770.00
		MOU Expenses	25,000.00
		NAAC Expenses	3,83,609.00
		NAAC Fee	3,54,000.00
		News Paper Expenses	10,530.00
		N.S.S. Regular Activity	99,625.00
		N.S.S. Special Camp	98,554.00
		N.S.S. Student Registration Fee	2,500.00
		Postage	1,000.00
		Printing & Stationery	2,20,369.00
		Pro-Rate Fund of University	2,04,745.00
		Remuneration Expenses	90,000.00
		Repairs & Maintance	4,59,503.00
		Sport Expenses	9,550.00
		Staff Approval Expenses	7,000.00
Carried Over	2,81,22,702.53	Carried Over	2,68,92,609.39

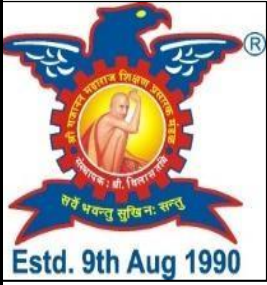


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Sharadchandra Pawar Art's & Commerce College Alandi 2023-24

Receipts and Payments

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Receipts	1-Apr-23 to 31-Mar-24	Payments	1-Apr-23 to 31-Mar-24
Brought Forward	2,81,22,702.53	Brought Forward	2,68,92,609.39
		Staff Insurance	21,472.00
		Tea and Refreshment Expenses	1,61,231.00
		Telephone Expenses	2,758.00
		Transport Expenses	20,570.00
		Travelling Expenses	2,70,559.00
		Xerox	41,542.00
		Staff Salary	1,02,90,384.00
		Closing Balance	12,30,093.14
		Bank Accounts	11,49,168.43
		Cash-in-Hand	80,924.71
Total	2,81,22,702.53	Total	2,81,22,702.53



DEEPAK S. SASAR & ASSOCIATES
CHARTERED ACCOUNTANTS

DEEPAK S. SASAR
F. C. A.

30/9/2024



H. Hozat
PRINCIPAL

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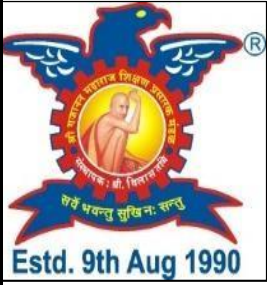
Sharadchandra Pawar Art's & Commerce College Alandi 2023-24			
Alandi Dudulgaon			
Profit & Loss A/c			
1-Apr-23 to 31-Mar-24			
Particulars	1-Apr-23 to 31-Mar-24	Particulars	1-Apr-23 to 31-Mar-24
Direct Expenses		Direct Incomes	
Gross Profit c/o			
Indirect Expenses	1,72,63,653.91	Gross Profit b/f	1,85,48,665.00
Staff Salary	1,02,55,448.00	Indirect Incomes	
Advertising Expenses	65,820.00	Fees Received From Students	1,68,66,213.00
Affiliation Fee - AICTE	40,000.00	Government Grant	15,03,131.00
Bank Commission & Charges	10,040.06	Admission Cancel Fee	11,000.00
Books & Periodicals Exps.	4,200.00	Advertisement Receipts	42,000.00
CAP Remuennration	39,676.00	Bank Interest Recived	22,458.00
Cleaning Expenses	3,60,494.00	Discount Received	1,576.00
Computer Expenses	85,434.00	Other Receipts	26,537.00
Cultural Expenses	2,08,069.00	VIPRA SKILLS GRANT	75,750.00
Depreciation A/c	3,77,036.32		
Eam & Learn Scheme	1,19,272.00		
E-Journal	13,570.00		
Electrical Expenses	15,950.00		
Electricity Bill	8,050.00		
ERP Software Expenses	3,02,000.00		
Examination Expenses	7,79,742.00		
Fire Extinguishers Expenses	10,915.00		
Fiat Rent	53,000.00		
Garden Expenses	37,250.00		
Genertor Expenses	7,100.00		
Hardware Expenses	1,82,096.00		
Internet Expenses	25,488.00		
Journal & Periodicals	63,950.00		
Library Renevation Fee	1,000.00		
Medical Exp.	20,000.00		
Misc. Expenses	4,770.00		
MOU Expenses	25,000.00		
NAAC Expenses	6,67,509.00		
NAAC Fee	3,54,000.00		
News Paper Expenses	10,530.00		
N.S.S. Regular Activity	99,625.00		
N.S.S. Special Camp	98,554.00		
N.S.S. Student Registration Fee	2,500.00		
Postage	1,000.00		
Printing & Stationery	6,80,996.00		
Pro-Rata Fund of University	2,04,745.00		
Providend Fund Exps.	2,59,200.00		
Remuneration Expenses	90,000.00		
Repairs & Maintance	7,57,376.00		
Security Expenses	2,99,600.00		
Software Expenses	6,062.53		
Sport Expenses	9,550.00		
Staff Approval Expenses	7,000.00		
Staff Insurance	21,472.00		



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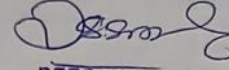


Sharadchandra Pawar Art's & Commerce College Alandi 2023-24
Profit & Loss A/c : 1-Apr-23 to 31-Mar-24

Particulars	1-Apr-23 to 31-Mar-24	Particulars	1-Apr-23 to 31-Mar-24
Tea and Refreshment Expenses	1,68,281.00		
Telephone Expenses	2,758.00		
Transport Expenses	21,070.00		
Travelling Expenses	2,85,583.00		
Water Charges	52,700.00		
Xerox	48,172.00		
Nett Profit	12,85,011.09		
Total	1,85,48,665.00	Total	1,85,48,665.00



DEEPAK S. SASAR & ASSOCIATES
CHARTERED ACCOUNTANTS


DEEPAK S. SASAR
F. C. A.
30/3/2024




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