



D.N.R. COLLEGE (A), BHIMAVARAM



DANTULURI NARAYANA RAJU COLLEGE

(Autonomous)

BHIMAVARAM, W.G.DIST, ANDHRA PRADESH, INDIA, PIN- 534202.

(Accredited at 'B⁺⁺' level by NAAC)

(Affiliated to Adikavi Nannaya University, Rajamahendravaram)

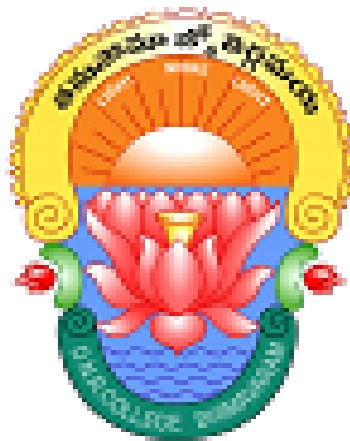
FINANCE POLICY

of

DANTULURI NARAYANA RAJU COLLEGE (D.N.R.)

(Autonomous)

BHIMAVARAM – 534 202





FINANCE POLICY

This policy aims at the optimal utilization of college's financial resources in order to achieve the college's mission.

Objectives

- For effective management of financial resources.
- To provide guidelines for resource mobilization, financial control and effective utilization of finance.
- To comply with legal requirement of various acts
- To ensure standard in accounting procedure
- To ensure financial transparency.

Scope of the policy

The scope of this policy spans all related financial resources used for the development of academic, physical and human resources of the institution for attainment of its mission. It also covers mobilization, effective utilization and controlling of finance.

Resource mobilization plan

A resource mobilization plan shall be made annually and presented to the governing body with the following broad outline:



Cash inflow:

- Cash inflow from student fees
- Cash inflow likely from government and non-government funding, consultancy, alumina funding, sponsorship grants, rentals and interest.

Cash outflow:

- Cash out flow is based on salaries, over heads, infrastructural augmentation, maintenance and administrative expenditure.
- Abnormal expenditures and deficit if any arise due to difference between cash inflows and outflows , the governing body shall finalize and sanctions the budget.

Monitoring of policy

The implementation and regular monitoring of the resource mobilization plan shall be done by principal and finance officers. Finance officer may check and place the same before the principal for approval of daily payments. Any major rectification, if necessary, shall be done with the approval of the governing body.

Financial Sources of the institution

- Tuition fees
- Government and non-government (DST, UGC, ICSSR, etc.) grants and funds received.
- Project overhead charges received from research grants (major/minor research) from various government and non- government agencies.
- Interest received on various funds/grants from governmental and non-



governmental bodies.

- Funds from alumni as endowment
- Scholarship for the students from the government, the management and individuals.
- Income received through endowment, conduct of examination by university, various statutory rental for out sourcing of indoor stadium for state and national level competitions
- Consultancy amount received.
- Sponsorship and grants from individuals and philanthropists.
- Hostel fees

Optimum utilization of funds

- Payment of Salaries to staff.
- Provided to meet infrastructural development of the college.
- Adequate funds shall be allocated to upgrade class rooms and introduction of innovative teaching- learning practices.
- Financial support shall be provided for providing training for students, teachers, non-teaching and supportive staff.
- Financial support for faculty for attending national and international conferences, workshops and seminars.
- Financial assistance in the name of seed money shall be provided for the faculties to encourage research.
- Scholarships and free-ships for eligible students.
- Funds for development of sports and cultural activities at college level.



- Purchase of books and periodicals.
- Purchase of equipment.

Funds and grants from government and non- government agencies shall be utilized by the faculty concerned strictly in accordance with the guidelines of the funding agency and institution.

Transparency and accountability shall be ensured by conducting periodic audits.

Auditing of Funds

The finance committee in discussion with the governing body appoints the internal as well as external auditors and foresees the process of auditing along with the accounts department.

Statutory audit

The Annual audit of accounts of the institution is done before the month of July every year.

Project fund audit

The project accounts will be done separately within 2 months from the close of the project period.

Utilization certificate from the Auditor

A project wise utilization certificate is obtained to the auditor as demanded by the University Grants Commission.



Internal Audit

Internal audit of accounts of the institution is done annually and a report is submitted before July every year.

Audit report from the auditor

After compellation of audit of all books of accounts , vouchers, invoices, Bank pass book etc., the Auditor will issue Audit Report Stating the details of maintenance and genuinty of the books of accounts.


**PRINCIPAL
D.N.R. COLLEGE
BHIMAVARAM.**