



Criterion 6.4 Financial Management and Resource Mobilization

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 college maintains and follows a well-planned process for the mobilization of resources and funds. Participating in the process are the department heads, the accounts office, and various institute committees. The institute has created some specific guidelines for the use of resources and funds.

The college funding sources are:

- 1. Fees: According to government regulations and the Shikshan Shulka Samiti (SSS) report, students are charged fees.*
- 2. Government, non-government, and other grants: Some part of fees in terms of Scholarships received from the Government.*

All departments contribute their budget needs under the recurring and non-recurring headings, and then the institute as a whole and administrative needs are included. Based on the data provided, the consolidated budget estimate is created at the institute level. The principal submits and presents it to the College Development Committee and Governing Body. The Governing Body and/or College Development Committee review and approve the proposed budget. The Sanctioned budget is informed to the respective departments for utilization. Supplementary allocations are made available in case required. Regular internal and external audits are conducted and they make sure that the mobilization of the resources is being done properly.

At the end of every academic year, stock verification is done at the stores, laboratories, library, examination, classrooms, and administrative office to take stock of the inventory which is taken into account while preparing requirements for the new academic year. The income & expenditure of the college is monitored by the management and at the end of the financial year.

The college hires qualified professional chartered accountants as internal and external auditors for the above-mentioned process, and they audit the accounts annually. The management receives the report following the audit for review. Gokhale Education Society appoints the auditors. The audited financial statements are authenticated and submitted to the concerned authorities.

It is ensured that the staff salary, upgradation and maintenance, infrastructure build up, and academic activities are upheld and improved for the benefit of all the stakeholders.



Gokhale Education Society's
R. H. Sapat College of Engineering, Management
Studies & Research, Nashik-422 005



The audited statements of accounts of the institution are made available here as supporting documents

<i>Sr. No.</i>	<i>Description</i>	<i>Link</i>
1	Audit Report 22-23	CLICK HERE
2	Audit Report 21-22	CLICK HERE
3	Audit Report 20-21	CLICK HERE
4	Audit Report 19-20	CLICK HERE
5	Audit Report 18-19	CLICK HERE
6	Supporting Documents: Budget(22-23) & Utilization of Resources	CLICK HERE
7	Supporting Documents: Budget(21-22) & Utilization of Resources	CLICK HERE
8	Supporting Documents: Budget(20-21) & Utilization of Resources	CLICK HERE
9	Supporting Documents: Budget(19-20) & Utilization of Resources	CLICK HERE
10	Supporting Documents: Budget(18-19) & Utilization of Resources	CLICK HERE




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