



(छात्राओं को निःशुल्क शिक्षा देने वाला महाविद्यालय)

# R.K. Vigyan (P.G.) Mahavidyalaya, Kalwar

(AFFILIATED TO UNIVERSITY OF RAJASTHAN)

Behind Kalwar Police Station, Kalwar, Jaipur


**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 institution's policies encourage faculty members to submit their work to various funding organizations. The organization supports faculty research and development (R&D) and has revenue-sharing policies in place. The management plans to mobilize resources from various agencies in both short and long term. The institute aims to fund future projects by collaborating with industry institutes to solve industrial problems. The institution's internal and external auditing systems meet recognized Indian standards. The finance and accounts officer monitors finances and internal controls on a daily basis.

Income tax returns and payments are filed annually. The institute maintains accurate records and books of accounts in compliance with legal requirements. The balance sheet and income and expenditure accounts must be prepared and updated according to the books of accounts. The parent organization appoints qualified chartered accountants to audit the institute's accounts annually in accordance with government regulations. The audit includes a review of evidence supporting financial statements, an evaluation of the overall presentation, an assessment of management's significant estimates, and an assessment of accounting principles.

The institute's income and expenditure statements for fiscal years 2018-19, 2019-20, 2020-21, 2021-22, and 2022-2023 indicate no deficit.

The organization has strong internal controls in place to request quotes, compare prices, prepare purchase orders, and obtain approval at each step of implementation, resulting in no audit objections. Additionally, goods and services are verified after delivery or completion.

  
Principal  
Dr. Rekha Gupta  
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