



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 Bursar of the college.

The financial payments are passed either through a finance sub-committee or through the direct joint control of the Bursar and Principal. A separate grant registrar is maintained for all Govt. grants salary as well as Non Salary Grants received from the Govt. Different college grants are regularly audited by an independent auditor appointed by the West Bengal Higher Education Department. During the COVID 19 period, such audit work could not be conducted due to prolonged lock down of the educational institution of the whole country. After commencement of the unlock period, the work has been reinstated and audit work of the D.P.I. appointed auditor has been completed up to 2019-20. However, the internal control mechanism functioned during that period as well.

As per the regulations of the Government of West Bengal, the overall financial statement of the college is audited by the external auditor appointed by the director of public instruction, the Govt. of West Bengal. The college has an internal administrative & financial affairs coordinating and monitoring mechanism through the Finance Committee, Purchase Committee and E-Tender Committee. All purchases are followed by proper quotation and maintained by rules and regulations. The committees have their own powers and functions. The financial resources available from Govt. Grants are monitored by an Accountant and Principal. Proper accounts are maintained by college through a cashbook, Ledger and voucher file.

Major payments are released with prior approval of the Finance Committee. All the collections are deposited in the bank. Only duly authorized persons can operate through the bank. All recurring expenditures are incurred through checks. All such types of actions are reported to the Administrator for approval. Construction works under Govt. grants are executed by the Government Department, while construction under college funds is monitored by the Principal by appointing an Engineer as Supervisor of the work.

A handwritten signature in blue ink, appearing to be "S. S. S.", is written over a horizontal line.

Principal
Mathabhanga College
Mathabhanga, Cooch-Behar