

**Secondary Education Society's  
Arts and Science College, Bhalod  
Taluka-Yawal, Dist- Jalgaon**

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**6.4.3 Institutional strategies for mobilization of funds and optimal utilization of resources.2021-22**

- Every year college conducts internal and external financial audits, day to day financial transactions is recorded in ledger book.
- A prior permission of the principal is taken for the purchasing of the material like stationary, laboratory utility and other essential items. After permission is granted the procedure of purchasing of the item is initiated.
- If the amount of purchase above Rs 5000, then a quotation from the different supplier is demanded out of these quotation three best quotations which have lowest price are. Based on material quality and reliability, and reasonable price, the supplier selected for purchase.
- After receiving material, material is check by relative department and bil is given to supplier. Other routine bills were passed by principal and bills were paid.
- Every month A/c statements are produced to management meeting for granted the expenses.
- Annual audit conducted every year in April/May month.
- After completion external audit, audited statements submitted to Joint Director Jalgaon.



  
Acting Principal  
S.E.Society's  
Art's & Science College  
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