



Policy Document on Fiscal Management

Effective from 01-10-2020

Other than salary and emoluments which are given by the government and disbursed through automated system and the treasury the college has four broad heads of accounts. Last Financial Audit has suggested that no of A/Cs heads are to be reduced.

Under modified system there will be only four Revenue Heads-

Revenue –I Receipts from (1) UG Admission (2) Development fees (3) Fines (4) any Caution Deposits (5) from UG students any donation (6) any development grant received from the government or Ashram Trust (7) any Misc receipts including Saraswati Puja, Freshers, Fest, Excursion (8) Hostel

Revenue-II Receipts from B.Ed. and M.Ed. Admission, any kind of receipt from B.Ed. and M.Ed. Dept.

Revenue-III Hostel Accounts

Revenue-IV Salary and emoluments Receipts

Expenditure:

Areas –(1) Salary & Wages (2) Purchases (3) Physical infrastructural development (4) Maintenance of Buildings and Assets (5) Maintenance of software, websites, WiFi, Laboratories (6) Regular consumables (7) Gardening and Beautification (8) Electricity (9) Maintenance of computers & peripherals (10) Tours and travels (11) Seminars/Webinars, Workshops, Certificate Courses/ Add-on Courses (12) Newsletter (13) College Prospectus and Student Hand book (14) MoUs and Collaborations (15) Faculty Empowerment and Membership in Professional Bodies (16) Outreach Activities (17) Sanitation for COVID-19 (18) Celebration of Commemorative Days (19) Annual Sports and Cultural programs (20) Expenditure for Departments (21) Library (22) Gymnasium and Yoga Center (23) Canteen (24) Maintenance of Waste Management, Bio-diversity, Kitchen Garden, Herbal Garden, Rain Water Harvesting System (25) NSS (26) Hostels (27) Separate expenditure for B.Ed. & M.Ed. etc.

There will be Finance Committee meeting at regular Intervals.

Rules and Procedures of the business

Impressed fund for every Department as recommended by the Finance Committee. Head of the Departments will meet petty expenses from impressed fund which will be paid on demand at the cash counter. Approval of Principal not required.

Principal's Rolling Fund- not to be audited- Rs.50,000/-

Principal will authorize any expenditure below Rs.20,000/-. The expenditure exceeding Rs.20,000/- shall have concurrence of the Finance Committee on as is where and post facto basis through the maintenance of Note sheet Procedure to be moved in the order as;

1. Accountant and Head Clerk
2. Nodal Officer (if any)

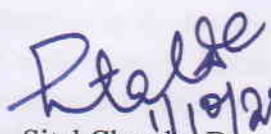
3. Bursar
4. Principal
5. Secretary for approval.

For this, submission of note sheet with relevant documents by the accountant and Head Clerk will be passed to the Nodal Officer (if any) then to the Bursar and to the Principal. The Principal has to move the note sheet to the Secretary for approval. In case of exigency, the payment may be made with a note of the Principal and payment to the party is done by cheque or in cash.

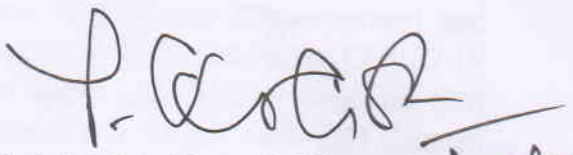
In case of urgency, Online video concurrence of the F.C. shall be obtained. The resolutions with major decisions shall be placed before GB for ratification.

Bill Receipts Counter (BRC)- Bills below 20,000/- is passed to the Accounts section after getting sanctioned by the Principal. After that the Accountant who will scrutinize the Bill and place it before the Principal on the next working day for payment for which the Bills must have counter signature of the Head/ Authorized signatory. Once the Principal passes the Bill for payment will be done maximum within 5 working days.

Travelling - The TA/DA bill format is maintained by the college for disbursing TA/DA expenditure done by the staff. All advances must be authorized in advance by the Principal/Secretary.


By order of the G.B.
Sital Chandra De
Secretary, Governing Body

Secretary, Governing Body
& D.D.O.
Y. S. Palpara Mahavidyalaya


Prof. (Dr.) Pradipta Kumar Mishra
Principal
11/10/2020

Principal
Y.S. Palpara Mahavidyalaya