



GOVERNMENT DEGREE COLLEGE

RAYACHOTY, ANNAMAYYA DISTRICT, A.P. 516269

(Accredited with C grade by NAAC)



Institutional Strategies for Mobilization and Utilization of Funds

Government Degree College, Rayachoty, formulates and executes a well-planned strategy for fund mobilization and maintains a transparent financial mechanism to ensure resource efficiency. The college seeks funds for its infrastructure enhancement and efficient conduct of academic and non-academic activities relying on the Government of Andhra Pradesh, Central Government Schemes, NGOs, and Alumni for major support. Regular proposals are submitted to secure grants and sincere efforts are made to attract philanthropic contributions for infrastructure development. The various committees are in operation to monitor mechanism to ensure effective utilization of financial resources for infrastructure augmentation.

Sources for College funds are as follows:

Being a government institution, the college receives budget allocations from the government under various heads to cover salaries and office expenses. Additionally, the college receives funds from its alumni and scholarships for students are provided by the State Government, RDT, and individuals. Interest earned on various endowment grants contributes to the financial resources and academic excellence. The college also receives funds from various governmental and non-governmental bodies such as CPDC, UGC, RUSA, RDT, and philanthropists. Alumni contributions are received in the form of endowments for various departments, further enhancing the financial support for the college. The affiliating university also provides funds for conducting examinations and funds for NSS activities. The college generates funds throughout the academic year by collecting fees from students enrolled in regular courses and self-financed courses.

Utilization of resource

The funds are allocated for various purposes, including salaries for temporary staff, infrastructure maintenance, and student welfare by adhering to the rules and guidelines set by the Government of Andhra Pradesh. In accordance with the financial norms in force, the college takes into consideration the recommendations of the purchase committee to ensure efficient government fund utilization.

Financial Audits

Internal and external audits are conducted to ensure that the budget is used properly and carried out in the best possible way. All financial transactions related to utilization of funds are internally audited by Regional Joint director of Collegiate Education, Kadapa. The audit team visits the college and verifies all financial documents related to the Government funds utilized by the college. After clarifications and corrections from the college authority, the final accounts are settled. At the same time external audit is performed by Chartered Accountant and provides utilization certificate and balance sheet is prepared at the end of the financial year.




PRINCIPAL
Govt. Degree College
Rayachoty.