



SRI BHUVANENDRA COLLEGE

KARKALA - 574 104, UDUPI DISTRICT

[Accredited Institution with 'A' by NAAC]

(College with Potential for Excellence awarded by UGC, New Delhi)

(Affiliated to Mangalore University & sponsored by The Academy of General Education, Manipal- 576104)



6.4.1 Financial Management and Resource Mobilization

The College has a mechanism for mobilization of funds and optimum utilization of resources. The College Trust, and the Principal, have the responsibility for assessing, planning, implementing and supervising the fundraising activities of the college. The major sources of funds for the college are from the following avenues:

A. Central Government Funds

- UGC(CPE)
- KST-Pilikula
- Minor projects
- Scholarships

B State Government Funds

- Grant-in-aid for salary
- Fund for NSS
- Scholarships
- Youth Redcross

C. Non-Government Funds

- Endowment awards
- Funds raised by departments/associations
- Fee from self-financing courses
- Aid from philanthropists and teachers
- alumni Contribution
- Management assistance
- Rents from employees Quarters
- Fee for use of College amenities

Funds availed from the central government sources are used for developmental activities, academic resources such as books and journals and infrastructure development which includes labs, equipment, Sports facilities, etc. UGC grant is availed to organize academic endeavors like seminars and workshops. The Management PTA/ Alumni funds and other contributions are used to meet the developmental needs and the maintenance of the institution.

Optimal utilisation of available resources is ensured to cater the needs of the stakeholders. At the end of the financial year internal and external auditing is conducted to ensure utilisation and proper accounting of the funds availed. Accounts are maintained by the Head Accountant and the Principal is accountable for all the financial transactions.

The institution has a transparent and systematic financial management system. The College Trust and Governing Council and the Principal monitors the effective utilisation of financial resources through proper auditing mechanisms. The institution conducts external and internal audits for both Government and Non Government funds.

A. Statutory Audit of all the accounts maintained by the college is done by a Chartered accountant every year.

On behalf of the Principal, the Head Accountant maintains the accounts of the government funds. Statutory audit also includes the auditing of all the Non government funds including the management funds, fees from self-financing courses, salary of management staff etc., the records accounts of which is maintained by the College accountant.

B. Accounts by Accountant General(AG), Govt of Karnataka

Periodical Audit is conducted by the Directorate of Collegiate Education, Govt of Karnataka to verify the utilisation of funds received from the Central and state governments which include grants from UGC, Salary grant and other government agencies.

C. External Financial Audit by Joint Directorate of Collegiate Education, Mangalore

The Regional Joint Director is authorized to audit the amount collected and received in the college related to general revenue of Govt. Utilization/Non-Utilization details of such amount, its registers/accounts etc. The Joint Directorate of Education, Mangalore, conducts financial audit every year and analyses all the registers and accounts of the college. The audit team verifies the financial utilisation of the public funds. They scrutinise and verify Cash Book, acquittance of teaching and non-teaching staff, SC ST OBC acquittance, E-grants Account, Caution Deposit and Fee receipts.

The government scrutinises the grants received from UGC in various plan periods for Minor Research Projects, National Seminars, IQAC, General Development Assistance UG grants.

D. External Audits for UGC Funds:

The UGC conducts external financial audit for all the grants received from UGC.



**IQAC Co - Ordinator
Sri Bhuvanendra College
Karkala - 574 104**



**Principal
Sri Bhuvanendra College
KARKALA - 574 104**

SRI BHUVANENDRA COLLEGE TRUST, KARKALA - 574104
RECEIPTS AND PAYMENTS FROM 01.04.2023 to 31.03.2024

RECEIPTS		2023 - 2024 Rs. Ps.	PAYMENT	2023 - 2024 Rs. Ps.
To	Opening Balance		By	Salary & Honararium
	Canara Bank SB A/c No.459	18,26,422.86		Salary to Teaching & Non Teaching staff
	02652200017232 SBCT Scholarship	7,62,653.62		Provident Fund
	SBI Current A/c 40486273942	11,000.00		ESIC
	Federal Bank 019630100004111	4,301.25		PF Service charges
	Current A/c 02653070000100	3,545.00		
	Cash	1,099.00	26,09,021.73	By
				Specific Fees
To	Specific Fees			Adhyayana Peeta
	Adhyayana Peeta	2,890.00		Association fees
	Association fees	20,800.00		Bharath Scouts and Guides Fees
	Bharath Scouts and Guides Fees	21,550.00		College Exam Fees
				Degree Registration fees
	College Exam Fees	27,584.00		Development Fees I year
	Computer Science Fees	8,53,000.00		I D Cards fees
	CG Fees	85,800.00		College Day fees
	Cultural Activities	1,13,800.00		CG Fees
	Degree Admission Fees	16,000.00		Cultural Activities
	Degree Registration fees	47,700.00		Indian Red cross fees
	Development Fees I year	4,400.00		KSSW KSTW NTW Fees
	Indian Red cross fees	22,000.00		Library fees
	KSSW KSTW NTW Fees	32,325.00		Magazine fees
	Laboratory Fee	71,760.00		Medical Exam fees
	Library fees	43,100.00		Mgt College Exam fees
	Medical Exam fees	13,080.00		Mgt Library fees
	Magazine fees	287.00		Mgt Reading room fees
	Mgt Specific Fees	16,90,648.00		Mgt Sports Fees
	Skill Enhancement Programme	42,000.00		N S S
	Main Fees Ladies	7,87,040.00		Reading room fees
	Mgt Tuton and other fees - PG	43,000.00		Service Affiliation fees
	N S S	1,445.00		Sports Affiliation fees
	Reading room fees	30,170.00		Skill Enhancement Programme
	Mgt Specific Fees PG	39,400.00		Sports Affiliation fees - P G
	Uni Sports Affiliation fees	1,40,000.00		Sports fees
	Sports Affiliation fees - P G	2,700.00		
	Sports fees	43,100.00		By
	Tuition Fee	3,90,100.00	45,85,679.00	Contingencies
				Addtn Fees to Degree Course
To	Contribution			Advertisement Charges
	Cont to Development Fund	12,38,000.00		Audit Fees
	Cont to Maintainance Fund	1,20,19,800.00		Bank Charges
	Cont to Xtravaganza	45,030.00		Biotech Expenses
	Cont to Midday meal/Kannada Sem/R&R camp	1,21,000.00		Computer Sc Exp
			1,34,23,830.00	Cont to R&R camp exp.
				Damages of P F/ESI
				Ganesh festival exp
				Gratuity
				Indoor Stadium Exp
				Miscellaneous Exp
				NSDL Database Mgt (UUCMS)
				Software Main charges
				Xtravaganza exp
	C/F			
		2,06,18,530.73		14,72,223.35
				1,89,82,934.00

	B/F	2,06,18,530.73		14,72,223.35	1,89,82,934.00
To Scholarships & Prize Funds					
Other Scholarship	9,04,056.00		B P L Sports	65,481.00	
Endowment scholarships (Interest)	5,46,090.78		AICTE Exp	46,000.00	
Endowment scholarships (FD)	68,090.00	15,18,236.78	FAS Software remain charges	23,600.00	
			Fire service training charges	10,938.00	
To Interest			Ladies Hostel repairs	12,55,744.00	
Interest on Fixed Deposit	10,03,552.00		Light and water exp	1,64,761.00	
Interest on Corpus	17,48,418.00		Medicare	58,943.00	
Interest on S B A/c	55,666.00	28,07,636.00	Membership fees ICT Academy Exp	20,650.00	
To Miscellaneous Receipts			Mens Hostel repairs	17,03,809.00	
Addn Fees to Degree Course	28,000.00		NAAC Exp	1,82,059.00	
Boys Hostel Annual Membership	17,59,500.00		P G expenses	30,263.00	
Certificates from students	12,675.00		P G Postage and Telegram exp	9,014.00	
FAS Software exp	15,734.00		Ph D Allowance	46,340.00	
Uni Late Admission fees	400.00		Printing and Stationery	1,30,697.00	
College Sports Fees (Ind Stad. Membership)	1,09,900.00		Professional Charges	3,27,660.00	
Hostel Application fees	4,425.00		Renewal of Fire insurance	12,732.00	
Ladies Hostel Annual Membership	10,89,700.00		Rent and Taxes	3,36,003.00	
Add on course (CA Foundation course)	2,02,000.00		Repair and Upkeeps	29,16,249.00	
B P L Sports	10,000.00		Staff Quarters reparis	36,860.00	
Medicare	29,473.00		Tax receovered from FD	2,88,474.00	
P G Prospectus	1,800.00		Travelling Expenses	1,70,727.00	
Prospectus Degree	60,345.00		Travelling Expenses to contract Lecturers	11,16,308.00	
Staff Quarters License Fee	4,71,879.00	37,95,831.00	Uni Late Admission Fees	400.00	1,04,25,935.35
To Advances			By Additions to Fixed Assets		
Contractors	12,00,000.00		Comp Science Equipment A/c	1,33,000.00	
SBRS	10,00,000.00		Equipment	2,22,974.00	
Mens Hostel	4,50,000.00		Ladies Hostel equipment	23,410.00	3,79,384.00
PU Trust	12,00,000.00				
College Staff	1,32,000.00		By Scholarships & Prize Funds		
Students	2,97,024.00	42,79,024.00	Other Scholarship	2,54,946.00	
To Salary deductions			SBC Trust Scholarship Fund	7,04,000.00	
Provident Fund	12,01,004.00		Endowment scholarships (FD)	10,55,818.00	
ESIC	44,754.00		Endowment scholarships	4,23,354.00	24,38,118.00
Professional Tax	40,800.00	12,86,558.00	By Advances		
To TDS	1,20,502.00	1,20,502.00	College Staff	1,32,000.00	
			College	4,00,000.00	
To Development Fund (Arrear 22-23)	8,69,000.00	8,69,000.00	Contractors	20,00,000.00	
To Maintainance Fund(Arrear 22-23)	42,99,000.00	42,99,000.00	PU Trust	6,00,000.00	
To Lab Fees(Arrear 22-23)	14,820.00	14,820.00	Students	2,97,024.00	34,29,024.00
To Tuition Fees(Arrear 22-23)	92,120.00	92,120.00	By Salary deductions		
To Mgt. Tuition & Other P G (Arrear 22-23)	1,89,000.00	1,89,000.00	Provident Fund	12,01,004.00	
To Main fees 2 nd term (Arrear 22-23)	1,29,980.00	1,29,980.00	ESIC	44,754.00	
			Professional Tax	40,800.00	12,86,558.00
			By TDS	1,20,502.00	1,20,502.00
			By Inverstment of FD	7,50,000.00	7,50,000.00
C/F		4,00,20,238.51			3,78,12,455.35

	B/F		4,00,20,238.51			3,78,12,455.35
To	Mgt Specific Fgees PG (Arrear 22-23)	22,200.00	22,200.00	LD A/c	10,00,000.00	10,00,000.00
To	Computer Science Fees (Arrear 22-23)	92000.00	92,000.00			
To	Boys Hostel Annual Membership(Arrear 22-23)	76500.00	76,500.00			
To	Ladies Hostel Annual Membership(Arrear 22-23)	25500.00	25,500.00			
				Closing Balance		
				Canara Bank SB A/c No.459	12,66,073.29	
				02652200017232 SBCT Scholarship	1,39,476.62	
				SBI Current A/c 40486273942	11,000.00	
				Federal Bank 019630100004111	4,433.25	
				Current A/c 02653070000100	3,000.00	
				Cash	-	14,23,983.16
	TOTAL		4,02,36,438.51	TOTAL		4,02,36,438.51

Place: Karkala

Date :


Secretary
Sri Bhuvanendra College Trust
KARKALA - 574 104