

4.3 Management of Institutional funds

1) **Funds (BF,AF,PTA etc) used/spent for Institutional development/ student welfare:** Government College Solan utilizes three key financial resources— **Building Fund (BF), Amalgamated Fund (AF), and Parent-Teacher Association (PTA) Fund**—to support institutional development and student welfare.

Building Fund (BF): Allocated for maintenance, repair, and upgradation of the college infrastructure.

Amalgamated Fund (AF): Used for student welfare activities, including sports, cultural events, and financial assistance to deserving students.

PTA Fund: Supports supplementary teaching, student enrichment activities, medical aid, and minor infrastructural improvements based on joint decisions of parents and the college administration.

Table 1: Details of various funds of the college

S.No	Type of fund	Income (Rs)	Utilization (Rs)	Percentage
1.	AF	1555404	3481929	100
2.	BF	370284	930672	100
3.	PTA	612800	159619	26.04%

2) Periodic audit:

Yes to ensure financial transparency and accountability, Government College Solan conducts regular audits of all financial transactions in accordance with government norms. Both internal and external audits are carried out systematically.

Internal Audits: Periodic internal audits are conducted throughout the financial year to monitor the utilization of funds and ensure that all financial activities adhere to prescribed procedures. These audits help in identifying discrepancies, if

any, and support efficient financial management.

External Audits: In addition to internal auditing, the college undergoes external audits conducted by authorized government agencies and auditors. These independent audits provide an objective assessment of the institution's financial operations and compliance with statutory requirements.

All audit reports are meticulously maintained and made available for official review. Recommendations or observations made during the audit process are taken seriously and acted upon promptly to ensure continued financial discipline, efficiency, and transparency.

iii. Settlement of bills/advances within a specific time frame:

Government College Solan places great emphasis on the timely settlement of bills and advances, as this is crucial for maintaining the financial health and smooth functioning of the institution. All financial transactions—including payments to vendors, contractors, and service providers—are processed within the prescribed timeframe to prevent delays and ensure accountability. Similarly, any advances provided for institutional activities, projects, or events are required to be settled promptly. Faculty members, administrative staff, and departments receiving advances must submit their expenditure statements and supporting receipts within the stipulated deadline. This practice helps maintain financial discipline, prevents backlogs, and supports efficient institutional management.



Govt. College Solan (H.P.)

(NAAC Accreditation - B++)

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कुल अनिर्णीत पैरों का विवरण (State Audit)

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क्रम संख्या	विवरण	अनिर्णीत पैरों की संख्या
1	उपरोक्त विवरणानुसार अंकेक्षण अवधि 03/2016 तक अनिर्णीत पैरों की कुल संख्या:	318
2	वर्तमान अंकेक्षण अवधि 04/2016 से 03/2024 में लगाये गए पैरों की संख्या :	68
3	उपरोक्त विवरणानुसार वर्तमान अंकेक्षण के दौरान निर्णित किये गए पैरों की संख्या:	134
4	दिनांक 31/03/2024 को अनिर्णीत पैरों की कुल संख्या:	252

Principal
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Certificate of periodic audit