



SRI AKILANDESWARI WOMEN'S COLLEGE, WANDIWASH.

(Re-Accredited with 'A' Grade By NAAC) (Recognised under section 2(f) and 12(B) of UGC Act.)
(Permanent Affiliation Granted by Thiruvalluvar University)

6.4.1: Institution has strategies for mobilization and optimal utilization of resources and funds from various sources (government/ nongovernment organizations) and it conducts financial audits regularly (internal and external)

The college is a self-financing institution, with funds for all financial activities provided by the management.

Sources of Mobilization of Funds

1. **Collection of Fees:** The primary source of funding.
2. **Government Scholarships:** Various scholarships provided by the Central and State Government to eligible students.
3. **Ministry of Youth Affairs:** Funds through Thiruvalluvar University for NSS activities.
4. **CSIR Initiatives and Non-Governmental Agencies:** Additional funding sources.
5. **Financial Sponsorship for Departmental Activities:**
 - The Department of English received Rs. 2,50,000 from ICSSR for a national seminar on "Media: A Tool for Cultural and Social Development" in 2018-19.
 - In 2019-20, five Physics students received Rs. 7,500 from the Tamil Nadu State Council of Science and Technology under the Students Project Scheme.
 - A Computer Science student received Rs. 56,316 from Hyundai India Motors, New Delhi, under the Hyundai Social Creator scheme in 2019-20.
 - Rs. 65,040 was received from Vishwa Yuvak Kendra, New Delhi, for awareness programs on Agro Entrepreneurship Development in 2021-22 and 2022-23.
 - Rs. 5,000 each from the Entrepreneurship Development and Innovation Institute, Chennai, for awareness programs in 2022-23.
 - Rs. 15,000 from ICT Academy for a course on Cyber Security for educators and students.
 - Krishi Vigyan Kendra, Kilnelli, conducted the ISRO AMRIT Internship program worth Rs. 7,20,000.
 - Under CSIR Initiative of TATA Consultancy Services, a youth employability training program worth Rs. 1,87,000 was conducted.
 - NAANDI LEAP Foundation, Chennai, conducted an employability skill development program worth Rs. 1,15,000.
 - Skillsda and Nasscom conducted a national-level certificate course on Cyber Security and IoT worth Rs. 1,55,000.



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Optimum Utilization of Resources

- Disbursal of teaching and non-teaching salaries.
- Infrastructure augmentation, including renovation, repairs, and the purchase of books, lab equipment, and software for the library and administrative office.
- ICT maintenance and improvement.
- Funds for routine maintenance of infrastructure and equipment.
- Organizing seminars, special lectures, conferences, workshops, and training programs.
- Financial support for individual departments to conduct conferences, seminars, workshops, and FDPs to strengthen teaching-learning practices.
- Fee waivers and concessions for socially and economically marginalized students.
- Financial assistance for special sports and cultural training (e.g., Yoga, Silambam, Sculpture reading) to enable students to participate in state and national events.
- Funds for skills enhancement and career guidance programs at free of cost.
- Funds to enhance social responsibility through outreach programs.

Internal Academic and Administrative Audit	External Financial Audit
<p>An internal academic and administrative audit is conducted annually. The inspection committee reviews receipts and payments accounts, vouchers, bills, scholarship details, and other supportive documents. They provide suggestions for further development at the end of the audit.</p>	<ol style="list-style-type: none"> 1. The college has appointed Mr. P. Bhaskar & Co., Chartered Accountants, as the statutory external auditor. They regularly audit the college's books of accounts and file income tax returns on time. The administrative office maintains the books of accounts effectively. 2. The Department of Social Welfare and the Department of Adi Dravidar Welfare Board verify scholarship details, the list of eligible students, and the disbursement of funds to ensure transparency.

The management reviews these financial statements regularly, ensuring the timely submission of IT returns for the college.

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