MOBILIZATION OF FUNDS FOR VARIOUS RESOURCES

Financial Sources

Funds are mobilised from the following resources

• Tuition fees, bus fees, hostel fees and mess fees

• Chinmaya Vishwa Vidyapeeth Trust

• Donations for Philanthropists and Members

Budget Control

At the beginning of each financial year, the department heads would present their budget requests to the principal. The consolidated budget prepared by the principal and submitted it to management for approval. The funds are divided among many categories based on the needs, such as upgrading library resources, placement, computers, sports facilities, salary, publication incentives, extension activities and skill development programme.

Financial Audit

- **Internal Audit**

All the transactions of the college are audited by the internal auditor on regular basis. The team performs the task of internal audit to counter check the utilization of external resources granted to the respective departments. A detailed financial audit is also conducted in the office to check the act of commission and omission. It is a step to rectify the financial anomalies if any. A full-fledged transparency is maintained through the regular audit check.

- **External Audit**

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An external financial audit is based on the structures of the government is carried out annually by Registered Charted Accountant appointed by the Trust. He review all receipts and payments and provide the balance sheet at the end of the financial

year. Based on the report, a proper budgeting is planned for the next academic year and the funds are optimally utilised for quality enhancement.

Resource Mobilisation and Utilisation

The Major applications of resources can be used in the Univesity include:

- Constructing or renovating buildings
- Purchasing equipment
- Providing student and staff amenities
- Purchasing books and journals
- Developing a corpus for scholarships
- Supporting extension activities, seminars, and workshops
- Establishing chairs
- Developing innovative academic programs

CHINMAYA VISHWA VIDYAPEETH * VELIYANAD, ERNAKULAM-682 313 *

REGISTRAR
Chinmaya Vishwa Vidyapeeth
Deemed to be University Under the Section 3 of UGC Act 1956
Ernakulam - 682 313 Kerala

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