



Institutional Strategies for mobilization of Funds and the optimal utilization of Resources Response:

The College adopts internal and external audit systems. The scope of the internal audit program encompasses working on various compliances under appropriate laws and rules and regulations framed there under, sufficient systems and procedures are in place for adherence to institutional policies, physical verification of assets, consumables, stores, inventory, spare parts, and other assets, proper books of accounts, vouchers along with supporting documents are maintained, confirmation of balances from debtors, creditors, and other parties are obtained periodically at the year-end and proper systems and procedures are in place for internal control at the various department levels.


The internal auditor of the R. C. Patel Educational Trust carries out annual dead stock verification of each department after every two years. The head of the department is responsible for departmental dead stock verification. Deadstock verification of library, sports, office, and other infrastructural assets is also done by the internal auditor of the College.

The external audit is performed by an independent Chartered Accountant appointed as a Statutory Auditor of the Institute, for every financial year, who initially reviews the reports and observations made by the Internal Audit Team and the explanations given by the accountant of the institute.

Taking into cognizance these observations, an exhaustive list of requirements is given for compliance and submissions to the Statutory Auditor for completing the auditing of the financial statements of the institute and providing a realistic statement through his audit report that the books of accounts reflect a true and fair view of the operational activities. The qualified remarks given by the auditor are taken into consideration in the fourth coming years. There is no audit objection in the last five years

Sr.no.	Particulars of document	Document
1	Sample proof of student fee receipt	
2	Sample proof of funds received from research funding and seminar grant	
2	Sample proof of funds received through the scholarship	




PRINCIPAL
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