



Counselling Code: AKIT

Estd: 2007

JNTUH College Code: EK

ABDULKALAM INSTITUTE OF TECHNOLOGICAL SCIENCES

(Approved by AICTE, New Delhi & Affiliated to JNTUH, Hyderabad,an ISO 9001: 2015,14001:2015 Certified Institution)

Vepalagadda (V), Sujatha Nagar (M), BhadradriKothagudem (Dist),TS.

Ph. No's: 9849329809, 9133397892, 8639164084,9704545494

Website: www.akits.ac.in , Email: akits.org@gmail.com

6.4 Financial Management and Resource Mobilization

6.4.1 Institution conducts internal and external financial audits regularly

Response:

Financial Management and Resource Deployment To ensure proper financial management and planning annual audit is essentially required which leads to optimal utilization of available financial resources. External auditing is being done by Chartered Accountant.

The Audit is a regular feature and is being conducted at the end of each financial year. The outcome of the audited statement gives an insight into the financial health of the Institution and leads to introduce corrective measures for improvement.

The funds are utilized on need basis with due consideration of the requirements on account of establishment, infrastructure development and overall functioning of the Institute

6.4.2 Funds / Grants received from non-government bodies, individuals, Philanthropists during the last five years (not covered in Criterion III) (INR in Lakhs).

6.4.2.1 Total Grants received from non-government bodies, individuals, philanthropists year-wise during the last five years (INR in Lakhs)

Academic years	2018-19	2019-20	2020-21	2021-22	2022-23
Grants Received	370337	174400	757650	1543640	1304409



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**Details of Funds / Grants received
from nongovernment bodies during the
last five years**

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6.4.3 Institutional strategies for mobilization of funds and the optimal utilization of resources

Response:

AbdulKalam college of Engineering being a self-financed institution has limited sources of income despite that the College has a well formulated financial policy which ensures effective and optimal utilization of finance for academic, administrative and development purpose that ultimately helps in realizing the Institute's vision and mission.

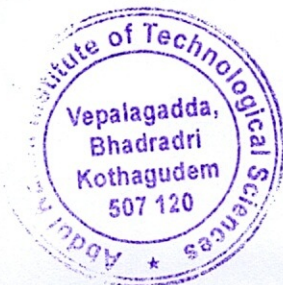
The Institute has a proper procedure in place to monitor effective and efficient utilization of available financial resources for infrastructure development and academic processes. Every year, the budget is prepared well in advance after taking into consideration the requirement of every department. Each department projects the requirement for the whole financial year which is taken care of in the budget proposal, keeping in view the limited resources. The requirements projected by the departments is based on the spade work done by the faculty and staff at gross root level, there by reflecting participatory planning. The budget prepared is balanced with the resources and priorities executed.

Areas of resource mobilization:

The Institution mobilizes funds through the following:

- Tuition fee collections from the students
- Fee collections for the other services rendered to the students i.e. bus fee
- Interest earned on deposits
- Funds for various schemes like MODROB etc

Funds utilization strategies:



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According to financial requirement of each department, budget amount is being provided to meet up the expenditure on objects approved under budget allocation. From time to time budget is reviewed for balancing resources with expenditure. Re-appropriation of funds is made wherever needed. Requirements found necessary but not projected in the budget on need base are incorporated.

Wherever sharing of resources and equipment is possible by optimal utilization of funds.

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