



MOTHER THERESA INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH

(SPONSORED BY THERESA SAMUEL GEORGE SOCIETY)

Approved by PCI & AICTE, New Delhi. Affiliated to JNTU Anantapur

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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)

Marks: 10

Obtained grade from NAAC: 1

Expected grade from NAAC: 4

MIPER has a mechanism for internal and external audit to ensure financial compliance. The institutional accounts are periodically audited. Institution internal audit is an ongoing continuous process. MIPER account department have a mechanism to check the accounts books, receipts & payments through tally package for keeping accounts up to date which are periodically evaluated by the Academic Director. Provisional balance sheets are drawn and expenditures are compared with the budgetary proposals and periodically reviewed. External Audit: The external auditor who is appointed by MIPER college Governing Body performs auditing of the financial statements of the college. The financial records are audited by qualified chartered accountant after the end of each financial year and the same is certified w.r.t income & expenditure statements, balance sheet and receipts and payments. Statutory financial audit of MIPER is conducted in two sessions, first in the month of November/ December for period of six months starting from 1st April to September and second in the month of May/ June for the period from November to March. Finalization of account is completed in June and audited statement is prepared in July. The audited statement is duly signed by the Director and Chartered Accountant.

The audited report is placed before the Governing body and the same is endorsed by committee. For purchases College seeks quotations from vendors for the purchase of equipment, computers, books, etc. Resource Mobilization Policy and Procedure Before the financial year begins, Principal and Departments in charges prepare the budget requirements as per the needs to cater the academics. The MIPER college budget includes recurring expenses such as salary, electricity and internet charges, stationary & other maintenance costs. It includes planned expenses such as lab equipment purchases, furniture, and other development Expenses. The budget is scrutinized and approved by the Directors and Governing Body members.

S. No.	File Description	File. No.	Weblink of the file
1	Audited Statements	6.4.1(1)	https://miperknlapindia.ac.in/NAAC/CRITERION-6/6.3.2/6.3.2(7).pdf