PREFACE

Financial Management is mainly concerned with the proper management of funds. The central feature of financial management is the formulation of organizational strategies to determine the most effective use of available funds at the disposal of the organization and the exploration of the most favorable sources of additional funds which the organization will need in the foreseeable future. At present, the cost of education is increasing at a higher rate. Shortage of fund has unmatched the hike of price to meet the expenditure.

With an object to study the financial management practice of Gauhati University, the study has been subdivided into seven chapters.

In the first chapter, the detail plan of the project such as objectives of the study, methodology adopted, review of existing literature in the field, chapter plan of the study, tools and techniques applied for analyzing data, importance of the study, research queries to be investigated are deal with. Over and above these, conceptual analysis on different aspects like Education, Higher Education, Economics of Education, Cost of Education, Investment in Education, Cost Benefit Analysis of Education are also carried out.

Second chapter deals with the profile of Gauhati University. In this chapter the history of establishment of Gauhati University, location and campus, connectivity, its mission, the emblem, organizational structure and administration of Gauhati University, power and functions of the officers and statutory authorities of Gauhati University are discussed. More emphasis has been given in the finance and accounts segment of the organization.

In the third chapter, budgetary process in Gauhati University has been examined. Budget and budgetary control in universities and specially in Gauhati University and budgetary reform in Gauhati University has been also dealt with. The various systems of budgeting like Performance Budgeting, Planning Programming and Budgeting System and Zero Base Budgeting has been also discussed. The budgetary achievement of Gauhati University has been examined in this Chapter.
Fourth chapter investigates in detail the resource mobilization of Gauhati University. In this chapter the financial administration, financial management practice in universities, the composition of finance committee has been discussed. Resource mobilization of Gauhati University from various sources has been examined in detail from the year 2000-2001 to 2009-2010.

In Chapter five, the cost structure of non-plan budget and budgetary gap has been analysed. The chapter deals with the breakup of total non-plan expenses; breakup of the salary of academic department, salary of teaching and non-teaching staff, departmentwise total non plan expenses etc. In the chapter the gap between revised estimate receipt and actual receipt, overall non-plan receipt and expenditure, non-plan revised estimate revenue and expenditure has been examined. Sourcewise distribution of gap has also been examined.

In the sixth chapter, accounting process and audit procedure of Gauhati University has been examined. In this chapter basic conceptual analysis on accounting like basis of accounting, financial control, compliance with the accounting standards for educational institution, applicability of accounting standard to educational institutions are also carried out. Besides, accounting in higher educational institutions, preparation of annual statements of accounts, audit practice in Gauhati University have also been dealt with.

Chapter seven of the study deals with the findings, recommendations and suggestions. This chapter also deals with the suggestion for further research.

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