

- 6.1 The school must have sufficient financial resources to guarantee its continued existence, to meet the running expenses of the school and to undertake improvement/development of school facilities and capacity building of teachers.
- 6.2 No part of income from the Institution shall be diverted to any individual in the Trust/Society/Company/School Management Committee or to any other person/entity. The saving, if any, after meeting the recurring and non-recurring expenditure and contributions to developmental, Depreciation and contingency funds, may be further utilized for promoting the school and extending the cause of education in the same school.
- 6.3 It shall be the responsibility of the school to maintain its account in a transparent and accountable manner based on accounting standards. The accounts should be audited and certified by a Chartered Accountant and proper accounts statements should be prepared and maintained as per extant laws/rules.
- 6.4 All the transactions should be made through digital mode.
- 6.5 The school shall separate its account from the society and maintain the books of accounts independently.
- 6.6 **RESERVE FUND:**
The school will maintain a reserve fund if the laws/regulations of the Appropriate Government so stipulates in the manner prescribed under such laws/ rules.
- 6.7 It shall be the responsibility of the school to maintain a separate register for all loans taken by the school or by the society/trust/company from banks etc. for the school, having complete details of the purpose, securities and terms of repayment etc. of the loan such secured. School will ensure that the loan such taken is only utilized for the purpose for which it is obtained.

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Anurag Tripathi
ANURAG TRIPATHI, IRPS (18/69)
SECRETARY
Central Board of Secondary Education
Preet Vihar, Delhi