



FAQs

1. What is budget?

Ans. Budget is prepared statements of estimated income and expenditure.

2. What holds an important place in the management of physical education and sports?

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3. Write any one importance of budget in physical education.

Ans. . It helps the organization to plan its activities and programmes within its financial resources and keeps a check on the undesirable expenditure.

4. State the role of proper budgeting.

Ans. Proper budgeting helps the administration to streamline its accounting procedures and ultimately make activity programme cost- effective.

5. Mention any steps of budget making.

Ans. The budget should be prepared by a committee or by the head of the unit assisted by a select band of teachers (officials). This democratic strategy minimizes chances of undue criticism from within.

6. What is the benefit of account keeping?

Ans. Account keeping is the only best way to determine whether the family income is being well spent or not, is by keeping accounts.

7. Write any two benefits of accounts.

Ans. 1. Show where the money goes actually.
 2. Check the amount spent on each item according to the budget.

8. Discuss any method of accounting.

Ans. . Card File System Separate cards may be maintained for income - budget allocation, and expenditure on each budget head. All expenses are entered as and when they occur day wise and categorised under each head. Various cards can be filed together. While keeping accounts, one should start a convenient system that is easily workable and make account keeping a regular habit.

9. What is an imprest?

Ans. 'Imprest' means 'advance amount' which is personal to certain person to make petty expenses.

10. Write any one factor that should be carefully followed by a petty cashier for proper operation of the fund.

Ans. Cash payment voucher must be used for every petty payment.