

RESOURCE MOBILIZATION AND UTILIZATION POLICY

The institution is assured to grow and make its mark in global scenario by providing requisite funds and optimal use of resources. The resource mobilization policy serves to identify the available resources for efficient management of funds and to widen the resource base for the attainment of the goals.

Objectives

1. To identify the resources required for achieving the vision, mission, goals and objectives of the institution.
2. To formulate the system and procedures for acquiring the financial and non financial resources
3. To identify the various sources of funds and augmentation.
4. To identify the various expenditure items.
5. To create a strong, transparent and effective system of resource Management.

SCOPE OF POLICY

The Resource Mobilization Policy encompasses the following:

Material Resources: In order to operate the approved academic programmes effectively and provide administrative support, the building and basic infrastructural requirements are planned and worked out by the Principal with the help of construction Committee and HoDs. The programme- wise requirements for building, equipment, instruments, consumables, etc., are prepared by the HoDs and submitted to the Budget Committee to prepare detailed budget for the year. The budget will be submitted to the principal for further discussion and allocation and approval.

Human Resource: Another vital resource is human resource which plays major role in achieving the vision, mission, goals and objectives of the institution. The policy defines right from recruitment to induction to exit.

Teaching Staff: The teaching staff requirement is planned and based on the requirement of work load well ahead of the each semester and advertisement will be released in News paper inviting application. After short listing the application as per the qualification prescribed by the UGC/University the selection committee will be constituted with Secretary, Principal, HoD and

subject experts from outside. Based on the performance score, the selection will be done and order will be issued to the selected candidates.

Non-Teaching Staff: Non-teaching staff recruitment will be done through advertisement for the various posts as and when need arises. First the position will be assessed before advertisement. Received applications through advertisement will be short listed and the selection panel will be constituted by the Secretary. Interview will be conducted and based on the job profile and suitability the candidates will be selected and appointed.

FINANCIAL RESOURCE:

Funds Mobilisation: On the basis of student intake, faculty requirements, Lab, library, material need and infrastructural need, the details of funds requirement are examined and a fund mobilization plan is prepared. The main sources of fund are as follows.

1. Tuition Fees

The main source of income for the institution is tuition fees collected from the students..

2 .Examination Fees

Examination fees is collected from the students for meeting out the expenses related to the examination like question paper setting, conduction of the examination theory as well as practical and evaluation of answer scripts. The fees is fixed based on the above expenditure separately for theory and practical examination on breakeven basis.

3 .Hostel Fees

For Hostel inmates the nominal rent for the accommodation is charged and boarding expenses will be collected from the students on dividing basis with pre cost controlled measures with pre-decided menu etc. So that mess fees will be almost same every month atleast for one year.

4. Funds from various sources :

- Government grants
- Funds received from Alumni / Philanthropists / Individual are utilized for conducting endowment lectures, helping economically challenged students and achievers in sports activities
- Each and every faculty member are encouraged to apply for Grants from the funding agencies.
- The revenue received through interest from banks is utilized for the growth of institution

- The revenue received through conducting of various competitive examinations and extending laboratory facilities to other institutions at our institution's premises are utilized effectively.

5. Income from Consultancy :

The income from the consultancy shall be used for train the faculty members under take consultancy project training faculty development etc.

6. Conferences and seminars: The each departments are encouraged to organize seminar , workshops , conferences FDP's etc. The nominal fees charged for the participants on cost to cost basis /Break even basis.

UTILIZATION OF FUNDS

- The Management has constituted the finance committee to monitor optimum utilization of funds .
- The quotations for purchase of equipment, computer, books etc. are received from vendors and it will be scrutinized by the finance and purchase committee before finalization
- The Management, Principal and Finance committee ensures that the expenditure lies within allotted budget

EXPENSES MANAGEMENT :

The college has strong financial management system to mobilize and the manage income and expenditure.

I.Budgting

The college has the strong budgeting system to manage and allocate the financial resources. Every year before commencement of the academic session all requirements like material, Human resources and financial resources shall be planned consultation with the HoD's. Then the annual budget will be prepare for and sent to the principal. After discussion the principal will submit the budget proposal to the governing body for its approval once its is approved the budget sanction will be allocated for the meeting out the various expenses.

II. Control

As mention the actual expenses will be compared with the actual expenditure and necessary actions will be taken to control the devotion.

III. Auditing

The college has strong internal and external Auditing system to manage the financial resources. The accounts department is fully automated accounts and financial system are computerized . Further the financial officer carry out the internal audit regularly and verify the cash balance and bank balance further , majority of the payment will be given through cheque or online transfer. The external audit in carried out by the statutory auditor , the audit report will be submit to the management for further action . The audit report will be reviewed and all collective measures will be taken.