

RESOURCE MOBILIZATION POLICY

Samaj Shikshan Mandal,
AMRUTESHWAR ARTS, COMMERCE AND SCIENCE COLLEGE,
Vinzar, Tal. – Velhe, Dist. – Pune- 412 213

NAAC Re-Accreditation Grade (3rd Cycle)– 'B' (CGPA-2.24)

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Resource Mobilization and Optimal Utilization Policy

Introduction:

The Resource mobilization policy document serves to identify the resources available for various program for efficient management of funds and to widen the resource base for the attainment of the set goals. The Institution has a transparent and well planned financial management system in which Government and Management are the main sources of funds. The document outlines the procedures for efficient utilization of generated funds. The Resource mobilization policy focuses on achieving the goals and target of the institution ensuring accountability and transparency. The harmonized Governing body coordinates and monitors the optimal utilization of the funds for the promotion of learner-centric ecosystem.

Features of the policy:

- The Institution is a centrally managed non-profit organization with honorary governing body members which ensures the income generated is spent optimally in the institution itself. The Governing body monitors the optimal utilization of the funds for the smooth functioning of the institution.
- The institution ensures best possible utilization of the available resources. Maximum utilization of the available resources is formal policy of the management. Institution tries to give best possible output with scarce resources it has.
- The government funds are taken care of by the Principal, UGC Grant Committee and College Development Committee of the college
- Funds are provided to meet the infrastructure requirement of the institution
- The management provides financial supports to seminars/workshops/expert talks/Association activities
- The extracurricular activities of the students are a major concern and adequate funds are provided for Sports and Cultural activities
- Scholarships to the deserving students

Financial Resources of the institution are

- Tuition fee
- Corporate grant
- Government funds-UGC for college development
- Salary Grant-in-Aid
- University grants from various schemes and programmes
- Grants from individuals, philanthropist


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- College Development Fund
- Alumni Contribution
- Funds from the Governing Body of the institution
- Funds from the Corporate is used for the infrastructure and academic activities
- Government funds are optimally used for which it is sanctioned
- Transparency and accountability is ensured by conducting an annual audit of the utilization statements
- Financial support provided by the government agencies are audited by the respective Government Departments

Audit of the Fund Utilization:

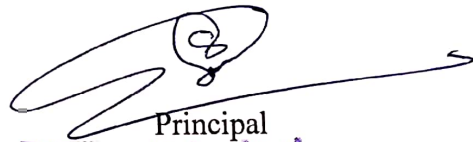
Financial Audit of Grant: Grants and funds sanctioned by Government/UGC: There are two levels of audit for the funds sanctioned by the Government. They are as follows:

1. Chartered Accountant - After a stipulated period of time, the accounts for all the grants and funds sanctioned by the Government/UGC are initially submitted to an external Chartered Accountant of the institution. The audit report issued by the auditor with utilization certificate and all necessary ratified accounts are submitted to the concerned sanctioned authorities.
2. Directorate of Higher Education - At the time of annual audits by the Directorate of Higher Education, the audit team verifies all the financial documents related to the public funds utilized by College. After hearing the clarifications and corrections, the final accounts are settled.



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