

RESOURCE MOBILIZATION POLICY



Resource Mobilization Policy

Resource Mobilization is part of the financial management system of the institution. The institution considers resources in a broader perspective and is not limited to fund raising but also to Human resources. The institution is keen to consider all the stakeholders at a key position in resource mobilization. The institution is a self financing college and does not receive any funds from public institutions. The management council is responsible for mobilizing the resources required for the institution.

The overall objective of the Resource Mobilization policy is to ensure that there is a clear, and systematic guideline to acquiring, and utilization, management, reporting and evaluating the funds received to ensure sufficient resource availability for managing the institution.

- The Institution shall prepare a budget at the beginning of each year stating the financial needs and requirements for its functioning and the budget shall be approved by the Management council.
- The major funding sources of the institution includes Tuition Fees, Hostel Fees, Financial contribution from Management, Alumni, PTA, sponsorships etc.
- All resources mobilized shall be formally accounted for and monitored to ensure transparency.
- All the accounts sanctioned shall be audited internally as well as externally.
- On behalf of the Management, all daily transactions shall be verified by the finance officer of the college.
- The internal audit of accounts shall be done by a team from the Management periodically. They shall verify all financial transactions and submit a detailed report based on the observations.
- External audit shall be conducted at the end of every financial year and the external auditors (Chartered Accountants) prepare annual financial statements and audit reports.