



SAHYA ARTS & SCIENCE COLLEGE

Affiliated to the University of Calicut, Recognized under UGC 2 (f), An ISO Certified Institute, Palamadam, Karad PO, Wandoor, Malappuram Dist,679328

Resource Mobilization Policy





"Empowering the youth for a brighter future"

**SAHYA
ARTS & SCIENCE COLLEGE**

Affiliated to the University of Calicut and recognised by the Govt. of Kerala

An under taking of Sahya Pravasi Co-operative Society Ltd No. M. 862, Wandoor

1. PURPOSE

Resource Mobilization Policy of Sahya Arts & Science College is a tool designed to formulate a transparent and well-planned financial management system for mobilization of grants received from various funding sources.

2. OBJECTIVES

- To ensure accountability and transparency
- To develop a system for proper coordination and monitoring of financial resources for their optimum utilization
- To provide, check and balance on misuse of financial resources

3. POLICY COVERAGE

The Resource Mobilization Policy encompasses the following:

A) Planning Infrastructural requirements:

To operate the approved academic program effectively and provide administrative support, the building and basic infrastructural requirements are worked out by the Purchase Committee of the Sahya Arts & Science College.

Program-wise budgets for equipment, instruments, consumables, are prepared by the Head of Departments and submitted to the principal.

An ISO 9001-2015 Certified Institution and Recognised by 2(f) as per UGC Act 1956

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B) Funds Mobilization:

Based on student intake, faculty requirements, Lab/library/material need and infrastructural need, the details of funds requirement are examined, and a Resource Mobilization Plan is prepared based on the following broad outlines:

- i. Estimated fee receipts.
- ii. Estimated receipts from Govt. and Non Govt sources, Alumni Funding, Sponsorship/grants, interest, etc.
- iii. Cash outflow based on already running programs, new acquisitions, enhancement in expenditures, maintenance, administrative expenditure and depreciation,
- iv. Deficit due to difference between cash inflow and outflow.

The procedure followed to ensure proper implementation of the Resource mobilization plan is:

- a) Fees and grants are used for infrastructure and academic activities
- b) SASC supports its faculty to attend Conferences/Workshops/Refresher Courses/ Orientation Courses/Faculty Development Programs, etc. by providing them reimbursement of the registration fees and Travel Allowance, subject to approval by the Principal/ Secretary
- c) The budget for student activities, remuneration of visiting faculty, and honorarium of Guest for Expert Lecture, Seminars, Workshops and Conferences at department is prepared and approved by Management.

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- d) Government funds are optimally used and spent as per the Pattern of Assistance.
- e) Transparency and accountability are ensured by conducting an annual audit of the statements.

To ensure and monitor effective utilization of financial resources Sahya College has appointed an Internal Auditor, who checks all expenditures. Furthermore, every year the principal appoints different Committees such as Planning Committee, Finance Committee and Purchasing Committee etc. which plan and approves all purchases.

C) Monitoring Utilization of funds:

All accounts are audited internally by internal auditors. All the bills/ invoices/ vouchers and purchase orders of expenses against sanctioned budget for head is scrutinized by the concerned unit head of Finance and the Internal Audit Wing of the College.

The College adopts the following mechanism for conducting financial audit.

- The Institute has established a mechanism for conducting Internal and External Financial audits every year to ensure financial Compliance. The Internal audit is conducted as and submitted to the Principal.
- The External Audit is conducted every year at the end of the financial year by the Chartered Accountant deputed by the management.

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