



# **KURIAKOSE ELIAS COLLEGE MANNANAM**

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## **RESOURCE MOBILIZATION AND MANAGEMENT POLICY**



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The Institution has a transparent and well planned financial management system. The Resource mobilization and Management policy focuses on achieving the goals of the institution ensuring accountability and transparency. The purpose of this Resource Mobilization Policy is to provide guidance, overall framework, rules and regulations within which the activities pertaining to resource mobilization shall have to be performed by the management of this institution. The Resource Mobilization Policy enumerates strategies and protocols for financial planning and funds mobilization.

### **Objectives**

1. Diversification of the avenues of resource mobilisation.
2. Identification of sources of funding from internal and external sources.
3. Development and maximum utilisation of the infrastructure, laboratory resources and instructional facilities.
4. Prevent wastage and prudent management of the resources.

### **Scope of the Policy**

This policy covers all financial resources utilized for the functioning and growth of the institution for the fulfilment of its mission. It encompasses the mobilisation, utilization and control of finances for the development of academic, physical and human resources.

### **Resource mobilisation plan**

The main sources of funds are:

1. Tuition fees
2. Management
3. Contributions of Parent Teacher Association
4. Government funds like DST-FIST, Grant-in Aid of Kerala Government and other funding agencies.
5. Donations from philanthropists
6. Alumni Contribution

### **Resource utilisation plan**

The funds from various sources are primarily used for two purposes:

#### **A) Academic and Extension Initiatives**

1. Seminars/ Conferences/ Workshops/ Faculty Development Programmes
2. Scholarships and free ships for deserving students
3. Extracurricular activities of the students such as sports and cultural activities
4. Incentives for faculty attending seminars/workshops/training programmes



## **B) Infrastructure Augmentation**

1. New infrastructure facilities for new programmes/courses
2. Maintenance of existing facilities (infrastructure and lab)
3. Purchase of new lab equipment
4. Purchase/upgradation of ICT facilities

### **Mechanism for transparency in Resource utilisation**

The institution has transparent and well-structured mechanisms to supervise effective and efficient use of obtainable monetary funds from various sources like the Management, PTA, Alumni and the State and the Central Governments. Financial audits of grants and funds sanctioned by Government/ UGC are done at three levels. They are as follows:

1. **Chartered Accountant:** At the end of each financial year, the accounts for all the grants and funds sanctioned by the Government/UGC are primarily submitted to an external chartered accountant . The audit report, issued by the auditor, with utilization certificate and all necessary ratified accounts is submitted to the sanctioning authorities concerned.
2. **The Directorate of Collegiate Education:** At the time of annual audits by the Directorate of Collegiate Education, the audit team verifies all the financial documents related to the public funds utilized by the institution. After clearing the clarifications and corrections, the final accounts are settled.
3. **The Accountant General, Kerala:** The office of the Accountant General, Kerala also conduct their periodic verification of all the accounts sanctioned by the Government. Their suggestions and directions are also incorporated in the further utilization of the funds.

In the case of events organized by college/departments/clubs/cells which receive funding from governmental and/or non-governmental agencies, expenses are audited separately by the external auditor.

### **Policy Governance**

The policy is updated and revised as and when required after discussion with the Governing Body.