



**MES ASMABI COLLEGE
P.VEMBALLUR**

**RESOURCE
MOBILISATION
POLICY**



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RESOURCE MOBILISATION POLICY

Introduction

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 policy covers the aspects of MOBILISATION OF FINANCIAL resources and its effective utilisation to the areas in accordance with the priority set by UGC, Government and management. Financial sources are to be identified and proper planning is to be done to allocate and utilise effectively. First priority should always be given to develop Teaching Learning Resources, Research and innovation programme.

Financial advisory committee plans the effective utilisation of Management and allocation of funds. Funds from Government are effectively utilised for the purpose of sanctioned purposes. All the requirements from the Government funds should be sanctioned from the College Council.

Income Sources

Following income sources are identified for the resource mobilisation planning.

- **Students Fees**- A part of student fees can be utilised by the College as per the rules and regulations by the Government (including examination fees).
- **Funding from Government sources**- Aided staffs receive fund from Government for salary. College also receives fund from UGC, ICSSR, RUSA, DST, KSHEC, IEDC etc for specific projects. A committee has been constituted to identify the research projects and funding from these agencies.
- **Alumni**- The Alumni members are strong pillars of the college who contribute towards the development of College through donations. All donations from alumni are received through the registered Alumni association.

- **Overhead from research grants-** The allowable overheads from research grants are also contributed towards the resources.
- **Fund from consultancy services-** The fund allotted to College Management and Department from the consultancy services (Refer -Consultancy policy of the College).
- **Corporate Grant-** Corporate grant is used for the infrastructure and academic activities. The management provides financial supports to seminars/workshops/expert talks/Association activities/Faculty Development programmes etc.
- **PTA-** The contribution from Parent Teachers Association is accepted for specific projects like renovation, Scholarship to meritorious students, house construction etc.
- **Philanthropists and Well-wishers-** Contributions are accepted from philanthropists and well wishers towards specific projects, programs and student endowments, infrastructural development (Fee concession for self-financing students and for aided meritorious students).
- **Staff contribution-** Contribution from teaching and non-teaching staff for specific projects and endowments.
- **Charity Fund-** Collection of charity from all students to be utilized for charity and community programs of MES Asmabi College.

Areas to which the resources are divided

1. New Infrastructure development
2. Student support (scholarships and free ships)
3. Research awards
4. Maintenance
5. Salaries- Guest faculties
6. Augmentation of Infrastructure

7. Extension activities
8. Cultural and academic activities
9. Sports promotion activities
10. Library expenses
11. Examination expenses
12. Autonomy expenses.

Management of Resources

College Finance Committee plans the budget allocations (from Government) and submits in College Council. College council reviews the proposals and takes the actions for the allocation of resources according to the mission and vision of the institution. Finance advisory body of Management plans the utilization of Management Funds.

Audit and Review of Fund

All the accounts of the college are reviewed and audited for transparency and accountability as in the following manner.

A. Financial Audits for funds sanctioned by Government/UGC and other funding agencies

1. Chartered Accountant Auditing-Funds sanctioned by Government, UGC and other funding agencies are audited by an external Chartered Accountant. The audit report is along with the utilization certificate are submitted to the agencies who sanctioned the fund.
2. Annual auditing by Directorate of Collegiate Education (DCE)-Audit team from DCE inspects the financial documents and audits the accounts of Government/UGC funded grants.
3. Accountant General, Kerala-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.

B. Financial audits for funds sanctioned by College Management

1. Statutory auditing of Muslim Educational Society.
2. Management audit conducted by management.