



Resource Mobilization Policy

2019-2024.

The Institution has a clear and well-planned financial management structure, with the primary sources of money being the government and management. The resource mobilization policy is focused on attaining the institution's goals and objectives while maintaining accountability and openness. The governing body oversees and supervises the most efficient use of money for the advancement of a learner-centric environment.

The Institution is a centrally administered non-profit organisation with honorary governing board members, ensuring that the funds raised are utilised wisely inside the institution.

A financial advisory body is in place to manage the funds. The Planning Forum, UGC Plan Coordinator, and DST-FIST Coordinator of the college are in charge of the government money. Funds are supplied to cover the institution's infrastructure needs when it launches new programmes and centres. Seminars/ workshops/ expert talks/ association activities/ Faculty Development programmes receive financial assistance from the management. Students' extracurricular activities are a key focus, and sufficient finances are provided for Sports and Cultural activities. Deserving students receive scholarships and free cruises. Management-appointed employees are eligible for provident fund (PF) and Employee State Insurance (ESI) benefits.

The college mobilizes funds for its regular activities and development fund from different agencies. The major sources of income for the college are from the following streams:-

- Financial Resources of the institution are Funds and grants from UGC / DST.
- Grant in aid from the Government.
- Fees collected from self-financing courses.
- Conveyance and hostel fees.
- Endowments and Scholarships.
- Central/State Government funding for NSS and NCC.

- PTA
- Alumni
- Financial support from Management
- IEDC
- UGC is one of the major sources of funding for developmental activities, renovations, academic resources such as books and journals, infrastructure such as lab equipment, computers and sports facilities.
- According to the notifications of UGC, the College Planning Board designs various projects, proposes budgets and submits to the UGC. For research purposes, teachers receive Major and
- Minor Research Project Grants and Travel Grants from UGC.
- The College has availed funds from UGC to run academic programmes such as Bachelor of Vocational studies (Logistics Management, Travel and Tourism, Film Production and Fish processing technology)
- From the Government of Kerala, the College receives grant-in-aid for salary.
- The College receives financial support from DST and KSCSTE for lab projects and academic programmes.
- Scholarship for Students is availed from UGC and Kerala Government.
- PTA and Alumni support the various projects of the College as per the plan designed by Departments and organizations of the College.
- Management contributes by way of scholarships the payment of term fees to needy students, salary to self-financing staff, financing of the construction of buildings, maintenance and infrastructural development of the College.
- Income from Self Financing Courses is also used for College development.

An yearly audit of the financial accounts ensures transparency and accountability. Government agencies' financial assistance is audited by their relevant government departments.

Financial Audit of Grant: Grants and funds sanctioned by Government/UGC

There are different levels of audit for the funds sanctioned by the Government. They are as follows:

Chartered Accountant

The accounting for all grants and monies sanctioned by the Government/UGC are originally submitted to an external Chartered Accountant after a specified length of time. The auditor's audit report, along with the usage certificate and other relevant validated accounts, is sent to the appropriate sanctioned authorities.

Directorate of Collegiate Education

The audit team checks all financial documentation connected to public monies used by the College during yearly audits by the Directorate of Collegiate Education. The final accounts are resolved after hearing the clarifications and revisions.

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.

Grants and funds sanctioned by Management

For account management, the institution has a competent financial advisory board, and all approved accounts are audited both internally and externally. All daily transactions are confirmed by the college's financial adviser on behalf of the management.

The Treasurer, MES Central Committee, Calicut, conducts an internal audit of management finances on a regular basis. They verify all financial transactions and present a complete report of findings based on the internal auditor's reports. The college's financial advisor makes changes to the financial statements.

M. A. Moideen and Associates has been selected as the external auditor of the Management accounts by the Management. They create yearly financial statements and audit reports at the conclusion of each fiscal year.




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