



S.I.W.S.

N.R. SWAMY COLLEGE OF COMMERCE & ECONOMICS

AND

SMT. THIRUMALAI COLLEGE OF SCIENCE

Plot No. 337, Sewri - Wadala Estate,

Major R. Parameshwaran Marg, Wadala, Mumbai – 400 031

(Affiliated to the University of Mumbai)

ISO 9001: 2015 Certified

RESOURCE MOBILIZATION POLICY



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1) Introduction:

Money is a finite resource; the wise utilization of this precious resource allows an organization to move forward. The challenge is how the available fund is utilised effectively and efficiently so that optimum utilization of the available resources can be done in systematic manner and better services are provided to the students and society as a whole.

2) Resource Mobilization Policy

- 1) Diversify and enhance our resource base in supporting the achievement of the strategic plans, goals and overall growth
- 2) Identify and analyze the resources available for programme priorities, policies, research, infrastructure upgradation and maintenance in addition to efficient budget allocation.
- 3) Analyze funding, resource availability and support from stakeholders.
- 4) Optimal use of internally generated income for the development of the institution.

The institute categorizes the allocation of fund to meet the capital investment needs as well as for day to day operations.

3) Source of Funds:

The chief source of revenues for the organization is Grants-in-aid from the government, admission fees and examination fees collected from the students. Interest from fixed deposits is another source of income. Funds are also received as donations under **Corporate Social Responsibility** which are used on welfare measures for the college like implementation solar panel with view to save energy.

The allocated funds are used for student development and organizational, infrastructural and technical development. Deficits are taken care of by the management. The funds are mobilized by focusing the institute's mission 'to produce socially responsible and intellectually capable citizens of India'.

The fund received are utilized for the holistic development of students. It is ensured by year round conduct of academic events, co-curricular and extra-curricular activities. The institute plans a budget well in advance, which is approved by the management.

Fees collection: The fees collected from the students are as per the norms prescribed by the Government and fee structure is as per University of Mumbai circulars issued from time to time. Receipts are issued against each payment received.

4) Utilization of Funds

Salary to staff and other expenses of Grant-in aid sections are incurred out of Grant received from the Government, whereas the expenses of Unaided (Self-financing) section are incurred from the fees collected from students.

Other Operating Expenses

Other operating expenses include repairs and maintenance, printing and stationary, books and periodicals, purchases of laboratory equipment, computer and accessories, electricity and water charges, software purchase or licence renewal, insurance, telephone and internet, post and courier, travelling, etc.

All the financial transactions and related statements and books of accounts are duly audited at the end of every financial year by an external auditor.

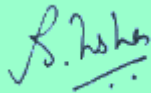
5) Optimal utilization of funds is ensured through the following:

- The budget is efficiently utilized to meet day-to-day operational and administrative expenses and maintenance of the fixed assets.
- Adequate funds are allocated for effective teaching-learning practices that include conduct of FDPs, conferences / seminars / workshops, etc. to ensure quality education.

- Funds that are generated during academic seminars/ conferences/workshops/intercollegiate festivals conducted through registration fees, advertisements and banners / stalls put up are spent on the events
- Enhancement of library facilities has been done through appropriate utilization of funds every year.
- Adequate funds are utilized for development and maintenance of infrastructure of the computer and science laboratories.

As per the norms of the University of Mumbai, the college has a Purchase Committee which deals with all matters pertaining to procurement including scrutiny of quotations and ensuring proper documentation.

The Resource mobilization policy focuses on achieving the goals the target of the institution **ensuring accountability and transparency**. The Governing body coordinates and monitors the optimal utilization of the funds for the promotion of learner-centric ecosystem.



Dr. Usha Iyer

Principal

Date : 8th February, 2017
