

Resource Mobilization Policy at IADC-A

Policy Field: Governance

Preamble:

The Institution has a transparent and well-planned financial management system in which Management is the main source of funds. The Resource mobilization policy focuses on achieving the goals and target of the institution ensuring accountability and transparency. The harmonized Governing body coordinates and monitors the optimal utilization of the funds for the promotion of a learner-centric ecosystem. The Governing body coordinates and monitors the optimal utilization of the funds for achieving a good learning ecosystem.

1. Purpose:

This policy on Resource Mobilization & Utilization at Indian Academy Degree College Autonomous (IADC-A) is created for the following reasons:

- 1.1 Diversify and expand the resource base in supporting the achievement of the strategic plans, goals, and overall growth.
- 1.2 Identify and analyse the resources available for programme priorities, policies, research, infrastructure up-gradation and maintenance in addition to efficient budget allocation.
- 1.3 Understand and analyse the current funding landscape, resource availability and support commitment from stakeholders and agencies.
- 1.4 Maximise the use of internally generated income so as to expand meaningful relations with stakeholders.
- 1.5 The Finance Committee is responsible for the management of funds thereby ensuring transparency in the process.

2. Procedure:

- 2.1 At the beginning of the financial year, All the Heads of the Departments (HoDs) present their budgets to the Finance Committee.
- 2.2 The institutional budget including recurring expenses such as salary, electricity, internet charges, stationery & other maintenance costs along with expenses for fixed assets such as lab equipment purchases, furniture and other development Expenses is scrutinized and approved by the Governing Body.
- 2.3 The Finance Committee is responsible for the management of funds thereby ensuring transparency in the process.
- 2.4 The finance and Accounts department prepares an annual budget estimate in consultation with various committees of the institution as well as the Department Heads and prepares the budget of the institution. The budgets

prepared by the respective HoDs of the institution are submitted by the Principal to the Governing Body for approval.

- 2.5 Funds received for projects are spent for the purpose and a Utilization Certificate is submitted.

3. Source of Funds (Financial Resources) at IADC-A:

The major sources of Financial Resources of the Institution include and are not restricted to the following:

- 3.1 Tuition fee
- 3.2 Research Grants
- 3.3 Bank Overdraft
- 3.4 Funding Agencies
- 3.5 Grants From individuals, philanthropists

4. Utilisation/Application of Funds:

4.1 Curricular and Co-curricular Activities:

- 4.1.1 Funds are provided to meet the infrastructure requirement of the institution while starting new programmes and centres.
- 4.1.2 The management provides financial support to seminars/workshops/expert talks/Association activities/Faculty Development programmes etc.
- 4.1.3 The extracurricular activities of the students are a major concern and adequate funds provide for Sports and Cultural activities.
- 4.1.4 Scholarships and free ships to deserving students.
- 4.1.5 Provident fund (PF) benefits are provided to the staff members.

4.2 Infrastructure / Building Maintenance:

- 4.2.1 Building maintenance and infrastructure up-gradation are achieved through regular monitoring by the Management and the Planning prepared by the Campus Manager who devises suitable proposals for implementation.
- 4.2.2 Allocation of adequate budget for annual maintenance of college infrastructure by the management.
- 4.2.3 Sufficient support staff is maintained to upkeep infrastructure including toilets.
- 4.2.4 Painting, roof maintenance plumbing maintenance and repairs are done, including sewer systems as per requirement.
- 4.2.5 Mechanical/ scientific lab equipment is repaired/maintained regularly.
- 4.2.6 Provisions of Classroom Maintenance including furniture, doors, and windows.
- 4.2.7 The water tanks are cleaned regularly.

4.3 Laboratory Maintenance:

4.3.1 A cost-effective approach is followed for laboratory maintenance. Annual stock verification of chemicals, glassware and all other lab equipment is done.

4.3.2 Mechanical and lab equipment are repaired and maintained by the lab assistants and complicated repairs are done with the help of PD account funds/ department funds by professionals.

4.3.3 Calibration and Refurbishing of laboratory equipment are done regularly. The wastage from laboratories is minimized using the green protocol and reusing solvents.

4.4 Library Maintenance:

4.4.1 Maintenance and utilization of library resources are done by strictly following the library rules. The maximum period of loan for books is 15 days for students and 30 days for faculty members. Two cards are issued to UG students, 3 cards are issued to PG students and 5 Cards are issued to Faculty Members.

4.4.2 A book, if damaged or lost by a member, must be compensated with a fine.

4.5 Sports facilities maintenance:

4.5.1 Department of Physical Education monitors the maintenance of sports facilities of the institution.

4.5.2 Inspection and maintenance of sports equipment is done on a regular basis.

4.5.3 Student safety shall be given top priority upon regular renewal of protective guards.

4.5.4 All the sports equipment is regularly serviced, and new ones are purchased as per requirement.

5. Financial Audit of Grant: For all the grants and funds sanctioned by Management there are regular audits are conducted as follows:

5.1 Grants and funds sanctioned by Management:

5.1.1 The institution's financial committee advises the Management of Finance and Accounts and all the accounts sanctioned are audited internally as well as externally by a chartered accountant. On behalf of the Management, all daily transactions are verified by the Manager – Accounts, of the Institution.

5.1.2 The internal audit of accounts is done quarterly by the internal auditor of the institution. They verify all financial transactions and submit a detailed report of observations based on the observations given by the internal auditor.

6. Review of the policy:

The appropriate authority shall review the above policy from time to time based on the feedback received by the stakeholders. It shall be kept in mind the overall student development, educational requirements, the government's policies and revise the policy in accordance with changes in the internal and external environment and trends in higher education.