



Loknete Dr. Balasaheb Vikhe Patil (Padma Bhushan Awardee)

Pravara Rural Education Society's

ARTS, COMMERCE AND SCIENCE, COLLEGE, SATRAL

Tal. - Rahuri, Dist. Ahmednagar (MS) Pin - 413711

Resource Mobilization Policy

Prepared by

Internal Quality Assurance Cell

Resource Mobilization Policy

The Arts, Commerce, and Science College, Satral, follows a structured approach to mobilize and utilize resources effectively. This policy ensures the involvement of various committees, department heads, the accountant, and the Principal. The institution adheres to specific rules for fund utilization and resource usage to maintain transparency and accountability.

Sources of Funds

- **Tuition Fees:** Major source of income.
- **Salary Grants:** Significant funding source.
- **Management Loans:** Need-based loans provided by management.
- **Alumni Contributions:** Funds raised for essential items.
- **NGOs**

Utilization of Funds

- **Optimal Utilization:** Funds are meticulously used for recurring and non-recurring expenses.
- **Purchase Orders:** Finalized based on a comparative analysis of at least three quotations, considering pricing, quality, and service terms.
- **Budget Adherence:** The Principal, accountant, finance, and purchase committee ensure expenditures are within the allotted budget. Management intervention is sought if expenditures exceed the budget.

Resource Mobilization and Utilization Procedure

1. **Annual Financial Planning:**
 - At the start of the financial year, the Principal and Heads of Departments prepare the institutional budget.
 - The budget includes recurring expenses (e.g., salaries, electricity, internet, stationery, maintenance) and planned expenses (e.g., laboratory equipment, furniture, development).
2. **Budget Scrutiny and Approval:**

- The budget is reviewed and approved by top management.
- The accounts and purchase departments monitor expenses to ensure they do not exceed budgetary provisions.
- Statutory auditors certify financial statements annually, and grants are audited by certified auditors.

3. Optimal Resource Utilization:

- The institution promotes research, consultancy services, and faculty development programs.
- Faculty are encouraged to secure grants from various agencies and use them per guidelines.
- Financial support for faculty attending seminars, conferences, and workshops includes registration fees and travel allowances.
- Infrastructure is utilized beyond regular hours for remedial classes, co-curricular and extracurricular activities, parent-teacher meetings, and cultural activities.
- College infrastructure is used for university examinations, and laboratories and the library remain open after hours for students, teachers, alumni, and other stakeholders.

Major Sources of Institutional Receipts/Funding

- **Government Salary Grants**
- **Student Fees**
- **Grants from Affiliated University**
- **Funding from UGC, NGOs, and State Government for infrastructure, student welfare, and research**

Strategies for Resource Mobilization and Optimal Utilization

1. Annual Financial Requirements:

- Heads of Departments and committee chairmen submit financial requirements at the beginning of the academic year.
- The Principal prepares and forwards the annual budget to the Chief Accountant of PRES for approval.

2. Budget Deployment:

- Approved budget is used for academic and infrastructural maintenance and administrative expenses.
- Purchase orders are placed after scrutinizing quotations from suppliers, ensuring transparent transactions.

3. Audit Mechanisms:

- Quarterly internal audits are conducted by PRES, and annual external audits by an appointed auditor.
- Grants are properly utilized, with utilization certificates submitted timely to secure subsequent installments.

4. Resource Utilization:

- Research journals and materials are kept in the central library.
- Equipment purchased through grants is used for academic purposes.
- Laboratories and library resources are maximized, with extended hours for student use.

The institution follows rules and regulations laid by the Government, UGC, SPPU, and PRES, ensuring proper fund generation, resource mobilization, and utilization to support its educational mission.


IQAC COORDINATOR
Art's, Commerce & Science College
Satral, Tal. Rahuri, Dist. Ahmednagar.




I/C/PRINCIPAL
Art, Commerce & Science College
Satral, Tal. Rahuri, Dist. Ahmednagar.