



Estd. 1970

## **S. S. Girls' College Gondia**

### ***Policy on Resource Mobilization***

S. S. Girls' College Gondia has a transparent and well planned financial management system. The main sources of funds are Director of Higher Education, Government of Maharashtra, University Grants Commission, Gondia Education Society Gondia, and the fees collected from students during admission process. The Governing body coordinates and monitors the optimal utilization of the funds.

#### **Scope of Policy**

The Resource Mobilization Policy encompasses the following procedure:

#### **Fund mobilization**

College fund mobilization process are as under:

- The details of the funds required are examined on the basis of students' intake and support facilities requirements.
- Accordingly resource mobilization plan are prepared.
- Estimation of fee receipt are prepared.
- Estimated receipts from the government sources are prepared.
- Cash outflow based on programmes, their expenditures, maintenance, administrative expenditure and depreciation etc. are prepared.
- Fees charged as per Government and University norms from students of various granted and self-financed courses are utilized for remuneration of teaching and non-teaching staff (engaged for self-financed course), maintenance and augmentation of infrastructure against which the fees are charged.
- The funds of UGC under various scheme are spent as per UGC guidelines.

The procedure followed to ensure proper implementation of the Resource Mobilization Plan is:

- Student activities, remuneration of visiting faculty, and honorarium of Guest for Expert Lecture, Seminars, Workshops and Conferences at department are prepared and approved by Principal.
- Fees and grants are used for infrastructure and academic activities.
- Government funds are optimally used and spent as per the government's guidelines.

- The grants under different scheme of UGC allotted in different heads are spent under the strict guidelines laid down by UGC.
- Transparency and accountability are ensured by conducting an annual audit of the statements. In order to ensure and monitor effective utilization of financial resources, GES has authorized an Executive, who checks all expenditures.

### Monitoring Utilization of funds

All accounts are audited internally as well as externally. All the bills/ invoices/ vouchers and purchase orders of expenses against expenditures for particular head are scrutinized by the college accountant. Once the proper verification / evaluation of items is done, the concerned clerk marks on the bill, makes the appropriate entries in the Consumables Register. The Principal approves the payment finally, the Accountant forwards the bill for payment to the Management and the payment is made. It has a joint account in which the Management members and Principal is involved.

### Financial Audit

The college adopts the following mechanism for conducting financial audit. Monitoring Utilization of funds:

1. Institute has established a mechanism for conducting Internal and External Financial audit every year to ensure Financial Compliance. The Internal audit is conducted by management. The Management has appointed a Chartered Accountant as the external auditor. The statutory financial audit of all accounts of the College is conducted after the end of the financial year between April and June. Finalization of accounts is completed by June and the audited statement is prepared in July. The audited statement is duly signed by Principal and Chartered Accountant.
2. The Government Audit to check the admissibility of expenditure as per the pattern of assistance is carried out periodically by the Director of Higher Education. The college abides by the rules and policies of UGC, Central and state government and RTM Nagpur University, Nagpur