



# SREE NARAYANA MAGALAM COLLEGE MALIANKARA

(Affiliated to Mahatma Gandhi University, Kottayam)



## POLICY DOCUMENT ON RESOURCE MOBILIZATION AND OPTIMUM UTILIZATION OF RESOURCES

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## **RESOURCE MOBILIZATION POLICY**

The institution has a well-defined resource mobilization policy framed by IQAC and approved by the college council. The resource mobilization includes financial resource, materialistic resource and human. It is very important to create resources and utilize them properly to achieve the vision and mission of the institution. The institution always monitors the effective and efficient use of available financial, human and material resources for the overall development of the college specially to support teaching learning process. The institution has a planning committee, purchasing committee and a well-defined mechanism to monitor effective utilization of available financial resources for the infrastructure augmentation. Along with the fee collected from the students, grants from Government and Non-Government agencies, and funding from alumni, philanthropists adds to resources for mobilization of funds.

All administrative and academic heads along with coordinators of different cells (viz., research advisory council, placement cell, library advisory committee (for the purchase of books / journals), purchase committee (for repair and maintenance cost, software and internet charges, printing and stationery, equipment and consumables, furniture and fixtures), NSS cell, sports, cultural committee etc., will submit the budget requirements for the coming academic year. The planning committee prepares an annual budget estimate duly considering the proposals received and submit recommendations to the principal and management.

All major financial decisions are taken by the institution's planning committee and Managing Body. Institution adheres to the utilization of budget approved for academic expenses and administrative expenses by management. After final approval of budget, the purchasing process is initiated by purchase committee which includes all head of departments and account officer, accordingly the quotations called and purchase orders are placed after final negotiations. All transactions have transparency through bills and vouchers. The bill payments are passed after verification of items. Respective faculty member ensures that whether suitable equipment/machinery with correct specification is purchased. The entire process of the procurement of the material is monitored by the purchase committee and principal. Financial audit is conducted by the chartered accountant for every financial year to verify the compliance.

## OBJECTIVES

The basic objectives of the policy are:

- To review the institute funding pattern, provides guidelines and strategies for mobilizing resources to support the implementation of the institute strategic plan, and the fulfilment of its vision and mission.
- Understand the current funding landscape, resource availability and commitment from stakeholders and agencies.
- To identify and analyse the resources available from various sources and deploy the same efficiently using budget control mechanism for programme priorities, policies, research, infrastructure upgradation, etc.
- To focus on achieving the goals and target of the institution, ensuring accountability and transparency.
- Diversify and expand resource base in supporting the achievement of the strategic plans, goals and overall growth.

## SCOPE

Resource mobilization refers to all activities involved in securing new and additional resources for your organization. It also involves making better use of, and maximizing, existing resources. The term 'Resource mobilization' has come to replace the most traditional and narrow term funding, but in this policy resources covered are:

**Financial Resources:** Govt aid, Grants from statutory/non-statutory organisation, fee collection from students, internal revenue generations, donations & load from financial institutes.

**Human Resources:** HR recruited by the Institute on Permanent or Contract basis, Visiting/Adjunct HR, HR from Industries/Corporates, Volunteers, Interns, etc.

**Material Resources:** Computers, Lab equipment, Library, vehicles, Office/Instructional space, Communication facility, Training or Advisory services, Sponsorship, etc.

## POLICY

- S.N.M College shall recognize various platforms and opportunities for getting grants from various governmental agencies like RUSA, UGC, DBT, Department of Science and Technology etc and works in the direction of making the institution eligible for optimum level of these grants.
- Looking into the infrastructural and physical developmental needs of the institution, it shall attempt to identify and materialize platforms and opportunities that can provide ample financial sources to cater to these needs.
- Projects and research grants of the central and state governmental agencies will be focused up on to meet the physical and infrastructural resource requirements of the institution.

- Additional revenue in the form of non-governmental agencies including fund-giving organizations, corporations and individuals including philanthropists and alumni shall be explored, that can pave way to infrastructural and physical developmental needs of the institution.
- The Annual budget of revenue and expenditure and capital is prepared by the planning committee by incorporating the suggestions provided by the IQAC, placed before the College Council and it is approved finally by the board of the management.
- Projects and research grants of the central and state governmental agencies will be focused up on to meet the physical and infrastructural resource requirements of the institute.
- While fees from students constitute the core component of the resources mobilised, it is judicious that college adopts objective and transparent methodology in fixation of fee structure that is coherent vision of Institute. In doing so all the regulation of the various monitoring authorities shall be followed.
- The institute shall basically focus upon the norms of UGC and affiliating university to meet the growing and changing needs of academic and non-academic human resources.
- College encourages teaching faculties to apply for funds of government and non-government agencies for the conduct of various seminars, conferences, competitions etc
- The available physical infrastructure is optimally utilized beyond regular college hours, to conduct remedial classes, co-curricular activities/extra-curricular activities, parent teacher meetings.
- The infrastructure of the institute is utilized as an examination centre for Government examinations/other competitive examinations.
- Funds deposited are collected through various sources at centralized level and permitting their utilization after due audit process and within laid down restrictions.
- All the expenditures are allocated according to the sections, namely infrastructure maintenance, salaries of the staff, research incentives, seed money, staff welfare, student welfare, budget for the various events such as annual day, graduation day, etc.
- Institution accounts are audited regularly, balance sheet and other financial statements drawn annually. The Finance committee and the management reviews and passes the annual budget put forth in the committee meetings.
- Sharing by various teaching departments of physical and infrastructural resources available with various teaching departments and at central level.

- The implementation and deviations from the policy shall be monitored at the level of Heads of the Departments, Superintendent and Principal. All matter of concern shall be brought to the knowledge of planning Committee and managing Council for corrective measures if required.

