



T.K.M. College of Arts and Science Kollam



RESOURCE MOBILIZATION POLICY

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The institutional financial management is a well-planned and transparent mechanism. The Resource Mobilization Policy enumerates strategies and protocols for financial planning and funds mobilization. The Management monitors the optimal utilization of funds in a manner that promotes learning and keeping in line with the vision and mission of the institution.

The main sources of funds are:

1. Tuition fees
2. Management (Trust Receipt)
3. Contributions of Parent Teacher Association
4. Government funds like DST-FIST, RUSA, Grant-in Aid of Kerala Government
5. Donations from philanthropists
6. Alumni Contribution

The funds from various sources are primarily used for two purposes:

Academic and Extension Initiatives

1. Seminars/ Conferences/ Workshops/ Faculty Development Programmes
2. Scholarships and free ships for deserving students
3. Extracurricular activities of the students such as sports and cultural activities
4. Incentives for faculty attending seminars/workshops/training programmes

Infrastructure Augmentation

1. New infrastructure facilities for new programmes/courses
2. Maintenance of existing facilities (infrastructure and lab)
3. Purchase of new lab equipment
4. Purchase/upgradation of ICT facilities

Resource Mobilization Policy also dictates policy for outsourcing physical and other resources of the institution.

- Physical facilities such seminar hall, auditorium are provided for the conduct of government-initiatives like *Sasthrapadam*, *Sasthrajalakam*, NSS/NCC camps etc.
- The college facilities are also outsourced for the conduct of exams by Kerala PSC, The Institute of Chartered Accountants of India, NEET, School of Distance Education (University of Kerala).
- Students/Research Scholars/Faculty from other institutions as well as research consultancy services can avail the lab equipment at the remittance of nominal fees.

The institution has transparent and well-structured mechanisms to supervise effective and efficient use of obtainable monetary funds from various sources like the Management, PTA, Alumni and the State and the Central Governments. Financial audits of grants and funds sanctioned by Government/ UGC Financial audits of grants and funds sanctioned by the government are done at three levels. They are as follows:

1. Chartered Accountant: At the end of each financial year, the accounts for all the grants and funds sanctioned by the Government/UGC are primarily submitted to an external chartered accountant Mr. Maqbool Shah. The audit report, issued by the auditor, with utilization certificate and all necessary ratified accounts is submitted to the sanctioned authorities concerned.
2. The Directorate of Collegiate Education: At the time of annual audits by the Directorate of Collegiate Education, the audit team verifies all the financial documents related to the public funds utilized by the institution. After hearing the clarifications and corrections, the final accounts are settled.
3. The Accountant General, Kerala: The Accountant General, Kerala also conduct their periodic verification of all the accounts sanctioned by the Government. Their suggestions and directions are also incorporated in the further utilization of the funds.

In the case of events organized by college/departments/clubs/cells which receive funding from governmental and/or non-governmental agencies, are audited as separate expenditure statements/files by the external auditor. Funds received for Additional Skills Acquisition Programme (21-day training programme), Pi Day organized by the

Department of Mathematics, Sasthrapadam/Sasthrajalakam, various Day Observances are audited in this manner.