



## Resource Mobilization Policy

1.	Administrative Policy Number (APN): 13/2018-2019	<b>Functional Area:</b> Framework for optimum utilization of Resources at Institutional level
2.	Brief Description of the Policy:	<b>Purpose:</b> Identifying mobilization of funds and its optimum utilization for achieving the strategic plans, goals and activities for the overall growth of the Institution.  <b>Audience:</b> All stakeholders of the organization.
3.	Policy Applies to:	All academic, administrative, and managerial processes in the organization
4.	Effective from the Date:	1 <sup>st</sup> November 2019
5.	Approved by:	College Development Committee (CDC)
6.	Responsible Authority	Principal
7.	Superseding Authority	Board of Management/Trustees
8.	Last Reviewed. / Updated:	2016- 17 updated in April 2018
9.	Reason for the policy	Identify the resources available for various program to ensure efficient management of funds.
10.	References for the policy	Management Guidelines

### **Reason for Resource Mobilization Policy :**

The Resource Mobilization Policy of our Institution is intended to identify the resources available for various programmes to ensure efficient management of funds.

The Resource Mobilization Policy focuses on achieving the strategic plans, goals and activities for the overall growth of the Institution.



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The policy documents for the resource mobilization help to identify and analyse the institution's current sources of funds and resource availability for institutional, financial and other requirements or priorities and efficient budget allocation in view of application of funds.

Finally, it outlines the procedures for optimum utilization of generated funds while ensuring accountability and transparency.

### **Introduction:**

The Institution has a transparent financial management system in which Government and Management are the main sources of funds. The Resource mobilization policy focuses on achieving the goals of the institution ensuring accountability and transparency.

The Governing body coordinates and monitors the optimal utilization of the funds for the promotion of learner-centric ecosystem. Institution has a well-organized procedure for funds and resource mobilization. It includes the involvement of various college level committees, head of the academic and administrative departments, accountant and Principal of the college. The institute has framed certain rules for the utilization of funds and usage of resources.

### **Part A: Resource Mobilization Policy and Procedure**

- At the commencement of financial year, Principal, as a head of the institution Office Superintendent/Accountant in consultation with Heads of Department prepare the budget level institution.
- The institutional budget includes recurring expenses such as salary, electricity and internet charges, stationary and other maintenance costs. It includes planned expenses like purchase of laboratory material and equipment's, furniture and developmental Expenses.
- The budget is scrutinized and approved by the top management. Accounts department and purchase department monitor whether expenses are exceeding budgetary provision.



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- The appointed statutory auditors certify the financial statements every financial year. Grants received by the institution are audited by the certified auditors.
- The Institution is a centrally managed non-profit organization with honorary governing body members which ensures the income generated is spent optimally in the institution itself.
- Funds are provided to meet the infrastructure requirement of the institution while starting new programmes and centres.
- The management provides financial supports for seminars/workshops/Guest lectures/Faculty Development programs.
- The extracurricular activities of the students are a major concern and adequate funds are provided for Sports and Cultural activities
- Scholarships and free ships to the deserving students.
- Provident fund(PF) benefits are provided to the Management appointed staff.

Financial Resources of the institution are as under:

- Tuition fee
- Government grants
- College Development Fund
- Alumni Contribution
- Central development fund
- Funds from parent body/ PGKM

**Part B: Monitoring Utilization of funds and Financial Audit:**

All accounts are audited internally as well as externally. All the bills/ invoices/ vouchers and purchase orders of expenses against sanctioned budget for particular head are scrutinized by the concerned UDC and the Accountant.

The Institution adopts the following mechanism for conducting financial audit.

1. Institute has established a mechanism for conducting Internal and External Financial audit every year to ensure Financial Compliance.





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2. The Management has appointed a Chartered Accountant as the external auditor of the Management accounts. The statutory financial audit of all accounts of the Institute is conducted after the end of the financial year during April to June. Finalization of accounts is completed by June and the audited statement is prepared in July. The audited statement is duly signed by Principal, President, Treasurer, Hon. Secretary and Chartered Accountant.
3. The Government Audit to check the admissibility of expenditure as per the pattern of assistance is carried out periodically by the concerned Authorities.



**Principal**  
**Principal**  
**Haribhai V. Desai College of**  
**Arts, Science & Commerce,**  
**PUNE-2.**