

### **6.4.3 - Institutional strategies for mobilization of funds and the optimal utilization of resources**

The Institution has certain fixed sources of income. Being an affiliated college, fee collection is the major source of income. The following are the sources of income of the institution:

- Fees received from the students
- Development grants from the UGC
- Salary grant

Utilization of resources:

The institution effectively utilizes the resources in the following ways:

- After the salary of the permanent and ad hoc staffs
- After the maintenance of physical facilities
- After the purchase of books for the college library

The institution follows the following strategies for mobilizing of funds:

- The process involves the Finance Committee and Account office
- Before the financial year begins, the principal, the finance committee, the Heads of the Departments and the account office prepare the college budget
- The principal and the finance committee along with the account office ensure that the expenditure lies within the allotted budget.
- The approval of the Management is sought in the case when the expenditure exceeds the budget.
- The surplus money is saved in the Fixed Deposit scheme and thereby extra income is generated in the form of the interest.
- Students have to pay some amount as deposit and when this amount remains unclaimed, it is transferred to the Students Aid Fund. Money from this fund is used after the financial aid for the needy students in the form of scholarships.
- The Institution receives grants from the State Government as well as from the UGC. The funds are utilized after the heads prescribed by the government.
- The infrastructural facilities of the Institution such as the internal roads, maintenance of garden, etc. are done from the surplus fund of the Institution.
- The surplus amount from any fund or grant is utilized after the welfare activities of the students. The Utilization Certificates of each and every expense are kept by the Institution.

Effective utilization of infrastructure is ensured by optimum utilization beyond regular college hours to conduct co-curricular, extra-curricular, sports, extension activities, alumni and parent-teacher association's meetings.

The college building is also used for university examinations held by the university for the external students.