



VIDYABHARTI SANSTHA, WARDHA.
DR. R. G. BHOYAR ARTS, COMMERCE & SCIENCE COLLEGE
MOHANAPUR, TH-SELOO DIST-WARDHA 442104
(FORMERLY VIDYABHARTI COLLEGE)
Affiliated To Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur.
NAAC Accredited with B+ Grade
College Index : (Sr.-699) (Jr.07.08.006)

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POLICY ON RESOURCE MOBILIZATION

The Director of Higher Education, Government of Maharashtra, University Grants Commission, Vidyabharti Santha Wardha, and admission fees are the primary sources of funds at Dr. R. G. Bhojar Arts, Commerce, and Science College Seloo's transparent and well-planned financial management system. The institution's goals are the primary focus of the resource mobilization policy, which also ensures accountability and transparency. The governance body oversees and coordinates the best possible use of the funds.

SCOPE OF POLICY

The Resource Mobilization Policy encompasses the following:

PLANNING INFRASTRUCTURAL REQUIREMENTS:

The building and fundamental infrastructure requirements are determined by the Governing Body in terms of the amount of money required and the amount of time required in order to effectively run the approved academic programs and provide administrative support. Also, program-wise financial plans for equipment, instruments, consumables, and are prepared and submitted to the Principal by the department heads.

FUND MOBILIZATION

On the basis of student intake, requirements of faculty, laboratory/library/material and infrastructure, the details of funds requirement are examined and a Resource Mobilization Plan is prepared based on the following broad outlines:

- Estimated fee receipts.
- Estimated receipts from Govt. and Non Govt. Sources, Alumni Funding, Sponsorship/ grants, interest, etc.

- Cash outflow based on already running programmes, new acquisitions, enhancement in expenditures, maintenance, administrative expenditure and depreciation. Repayment of interest, etc. included in cash out flow.
- Fees charged as per Government and University norms from students of various granted and self-financed courses like B.Sc. (CS), B. A., M.B.A., M. Sc. (Botany, Microbiology, Zoology, Physics and Chemistry) and Ph.D. (Commerce) are utilized for remuneration of teaching and non-teaching staff (engaged for these self-financed courses), maintenance and augmentation of infrastructure against which the fees are charged.
- Deficit due to difference between cash inflow and outflow.
- The funding under any scheme of UGC or other funding agency, is spent under strict guidelines laid down by scheme of UGC or funding agency.

The procedure followed to ensure proper implementation of the Resource mobilization plan is:

- Funds are provided to meet the infrastructure requirement of the institution while starting new programmes and centers.
- The budget for student activities, remuneration of visiting faculty, and honorarium of Guest for Expert Lecture, Seminars, Workshops and Conferences at department is prepared and approved by Management.
- Fees and grants are used for infrastructure and academic activities.
- Government funds are optimally used and spent as per the Pattern of Assistance.
- In case of the aided B.Sc. programme, the College receives a Salary grant, as well as a Non-salary grant.
- 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. Furthermore, every year the Principal appoints a Purchase Committee, which plans and approves all purchases. The expenditure out of the UGC grant was planned and implemented by the principal and concern faculty coordinator.

MONITORING UTILIZATION OF FUNDS

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 head clerk and the Accountant. Once the proper verification / evaluation of items is done, the concerned clerk marks the Goods Received Note (GRN) on the bill, makes the appropriate entries in the Dead Stock register / Consumables Register and writes the Stock number on the Invoice. The Principal approves the Payment and in the final stage, the Accountant forwards the bill for payment through the Principal to the Management and payment is made, duly authorized jointly by a Management members and principal.

FINANCIAL AUDIT


The college 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. 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 during April to June. Finalization of accounts is completed by June and the audited statement is prepared in next month. 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 adheres to RTM Nagpur University, the Central and State governments, and the UGC's policies.


Co-ordinator
Internal Quality Assurance Cell
Dr. R. G. Bhoyar Arts, Comm.
& Science College, SELOO




PRINCIPAL
Dr. R. G. Bhoyar Arts, Comm.
& Science College, SELOO