



Mahatma Education Society's
Pillai HOC College of Arts, Science and Commerce
Pillai HOCL Educational Campus, Rasayani
NAAC Accredited with A+ Grade in Cycle 2
(ISO 9001: 2015 Certified)



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RESOURCE MOBILIZATION DOCUMENTS

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(A.Y. 2022-23)



Affiliated to the University of Mumbai, Approved by Government of Maharashtra

RESOURCE MOBILIZATION POLICY DOCUMENT

The Institution has a transparent and well planned financial management system in which Tuition fee is the main source of funds. The Institutional budget is the primary instrument of fiscal control and, accordingly, contains all projected revenues and expenditures of the administrative and academic programs. The finance policy focuses on achieving the goals of the institution ensuring accountability and transparency. The Management body coordinates and monitors the optimal utilization of the funds for the promotion of student and faculty centric learning methods.

The Institutional Budget is prepared by the Finance and Accounts Committee.
The Budget includes the following:

- Funds are provided to meet the infrastructure and other requirements of the institution from time to time.
- The management provides financial support to seminars/workshops/expert talks/Association activities/Faculty Development programmes.
- The extracurricular activities of the students are organised and adequate funds are provided for Sports and Cultural activities.
- Institutional Funds are also used for Administrative Expenses such as Printing and stationary for office administration.
- Scholarships and free ships are provided to the deserving students.
- Provident fund(PF) benefits are provided to the appointed staff.
- Financial Resources of the institution is Tuition Fee.
- Tuition fee is used for the enhancement of infrastructure and academic activities.
- Institutional funds are optimally used for which it is sanctioned.
- Transparency and accountability is ensured by conducting an annual audit of the statements.

Procedure

- Faculty members provide various purchasing requirements to the Program Coordinators/Librarian/IT Head by March of the previous academic year.
- The Program Coordinators submit consolidated departmental requirements to the Principal. Once the requirements are assembled, the Principal forwards the requirements to the Finance and Accounts committee for approval.



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Principal
Mahatma Education Society's
Pillai HOC College of Arts
Science and Commerce
HOC Educational Campus,
Rasayani, Tal. Khalapur,
Dist. Raigad. PIN - 410 207

- The finance and accounts committee prepares the institutional budget and sends it to the governing body for approval.
- The Governing body grants final approval to the institutional budget for the academic year

Program Requirements

Each Program/lab is permitted to plan expenditure as per their requirements. Each Program can prepare their requirements based on the number of students they have as well as the number of laboratories run by the program.

- The requirements are planned for activities such as: Upgradation and maintenance of laboratories This can be used for calibration of equipment, purchase of consumables, purchase of new equipment etc.
- Organizing seminars, workshops, conferences, skill development programs for faculty and students.
- Printing and stationery.
- Purchases of ICT equipment such as computers, printers, networking equipment. The bulk purchasing saves the institute's cost of purchasing a single equipment. It is therefore desirable that requirements from all departments for computers be consolidated and all equipment purchased together.

Library Budget

The Library budget is prepared by the Librarian.

- It should include:Purchase of physical books, journals, periodicals and magazines for the library.
- Development and maintenance of library software.
- Purchase of e-journals and e-resources.

Non-Budgetary Expenses

- In certain circumstances, it might be required that non-budgeted or non planned expenses need to be accounted for.
- In such cases, the principal and a management representative can approve and emergency expenditure of upto Rs 2,50,000/-
- After the amount is sanctioned and spent, a report about the expenditure should be placed in the Management board for ratification.



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Mahatma Education Society's

College Code: 870

PILLAI HOC COLLEGE OF ARTS, SCIENCE & COMMERCE

Pillai HOCL Educational Campus, HOC Colony, Rasayani, Via. Panvel, Dist. Raigad. Pin 410207

Tel: 02192 - 669000 / 01 / 02 / 03 / 04 / 05 / 06 / 07 / 08 / 09

Website : www.phcasc.ac.in Email : phcasc@mes.ac.in

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MONITORING AND EVALUATION OF RESOURCES

- The Institution has a transparent and well planned financial management system in which institution fees are the main sources of funds. The resource mobilization policy of the institute focuses on achieving the goals of the institution ensuring accountability and transparency. The management of the institution along with the GB and Finance and Accounts committee of the institute monitors the optimal utilization of the funds for the promotion of student -centric and faculty and staff centric ecosystem.
- The management of the institution provides the necessary funds to meet the infrastructure and other requirements of the institution.
- The institute provides financial support to faculty for Seminars/workshops/expert talks/Association activities and various Faculty Development programmes.
- The extracurricular activities of the students are organized and adequate funds are provided for Sports and Cultural activities.
- Institute provides Scholarships and free ships to the deserving students..

Financial Resources of the institution are :

- Tuition fee - Fees charged as per the norms for various courses

Strategies for Resource Mobilization:

- Tuition fee is used for the infrastructure, academic activities and salaries.
- Transparency and accountability is ensured by conducting an annual audit by the auditor
- Internal audits and external audits from the Chartered Accountant ensure that the mobilization of the resources are being done properly. The institution has a strong Finance and Accounts Committee for Management of accounts and all the accounts sanctioned are audited internally as well as externally. On behalf of the Management, all daily transactions are verified by the Principal of the college.
- The internal audit of accounts is done by the internal auditor periodically. They verify all financial transactions.
- At the end of every financial year they prepare annual financial statements and audit reports.
- The College Development Committee takes a review of the mobilization of funds and the utilization of these sources periodically in their meetings.

Procedures for Resource Mobilization:

- The types and methods of resource mobilization are approved by the Governing Body of the college.



Patam

Principal

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