



BALAJI COLLEGE OF PHARMACY

Approved by A.I.C.T.E. PCI New Delhi and Affiliated to J.N.T.U.A., Ananthapuramu

📍 Sanapa Road, Alamuru (P), Rudrampeta, Ananthapuramu – 515002. (A.P.)



www.balajipharmacy.ac.in



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POLICY DOCUMENT OF RESOURCE MOBILIZATION AND OPTIMUM UTILIZATION OF RESOURCES



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The Institution has a transparent and well-planned financial management system. The Resource mobilization policy focuses on achieving the goals of the institution ensuring accountability and transparency. The Management coordinates and monitors the optimal utilization of the funds. The main source of income for the institute is the fees collected from the students. The fee is collected as per the guidelines of the State fee regulatory authority. The mode of payment is through online and digital mode. Resources can also be mobilized from noted philanthropists, alumni and other agencies.

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.

It is very important to create resources and utilizing them properly to achieve the vision and mission of the institute. It has a well-defined resource mobilization policy framed by experts and approved by the board of management. It is the responsibility of institute to provide appropriate resources to concerned departments to achieve a pre-specified requirement.

OBJECTIVES:

The basic objectives of the policy are:


1. To guide towards building the strong financial system for various programs.
2. To review the institute funding pattern, provides guidelines and strategies for mobilizing resources to support the implementation of the institute strategic plan, and the fulfillment of its vision and mission.
3. To diverse and expand its resource base for the successful and effective achievement of the Institutional objectives and overall growth and ensuring accountability and transparency.
4. To analyze the resources available for program priorities, quality research, infrastructural upgradation, and maintenance, in addition to efficient budget allocation.

Scope of Policy: The Resource Mobilization Policy encompasses the following:

1. Planning Infrastructural requirements:

- In order to operate the approved academic programmes effectively and provide administrative support, the building and basic infrastructural requirements are worked out by the Governing Body in terms of financial load and time needed.
- Programme-wise budgets for equipment, instruments, consumables, are prepared by the HODs and submitted to the Principal

Resource Mobilization


PRINCIPAL
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Rudrampeta, Alamuru Post
ANANTHAPURAMU.



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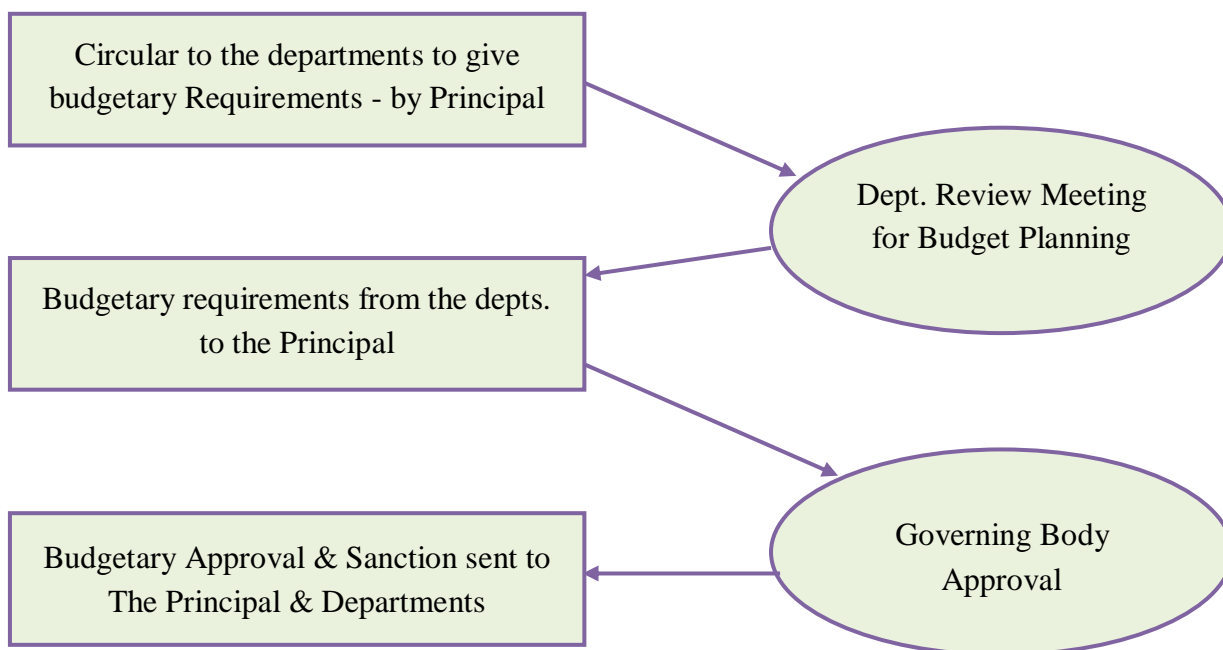
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2. Funds Mobilization:

- On the basis of student intake, faculty requirements, Lab/library/material need and infrastructural need, 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.
 - Deficit due to difference between cash inflow and outflow.

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



3. Budget Allocation:

- Funds are provided to meet the infrastructure requirement of the institution while starting new programmes and centers.
- The annual budget is prepared according to the needs & requirements of the departments taking into consideration of annual intake of students, laboratory & infrastructure developments, students, faculty and staff requirements and promotions and latest technologies etc.,



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- Formal budget estimates will be prepared by each department and will be reviewed in HODs meeting with the Principal.
- After deliberations formal budget made altered in departments and forwarded to Principal for preparing final budget at college level.
- The final budget is sent to Management for approval and sanction.
- The Management is approving almost 100% which was proposed by the institute. The deficit in budget is met by Balaji College of Pharmacy through its reserve fund/corpus or out of savings.

4. Utilization of funds:

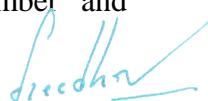
- Periodical and care fill monitoring is being done by the Principal about the utilization of the budget sanctioned on various heads.
- Review by Governing Body also makes the HODs to utilize the funds allotted to the departments.
- All accounts are audited internally as well as externally.
- All the bills/ invoices/ vouchers and purchase orders of expenses against sanctioned budget for particular head are scrutinized by the concerned HOD and the Accountant.
- Once the proper verification/evaluation of items is done, the concerned HOD forwards the bill for principal approval, makes the appropriate entries in the Stock register/Consumables Register and writes the Stock number on the Invoice.
- The Principal approves the Payment, the Accountant forwards the bill for payment through the Principal to the Management and payment is made by way of Net Banking.

5. Financial Audit:

- Institute has established a mechanism for conducting Internal and External Financial audit every year to ensure Financial Compliance.
- The Internal audit is conducted by Balaji College of Pharmacy
- The Management has appointed a Chartered Accountant as the external auditor of the Management accounts. 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 July.

All funds provided for a particular project will be scrutinized for appropriate utilization of the allotted fund for the quoted purpose. All the documents which are submitted for this purpose shall be duly verified by the head of the institution. In case of any discrepancy, an explanation will be sought from the concerned staff member and resubmission of the relevant documents shall be necessary.

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