



I.B. (PG) College, Panipat

Name of the Policy	RESOURCE MOBILIZATION POLICY
Short Description	Policy and guidelines on Mobilization of Financial Resources
Scope	This policy is applicable to I.B. (PG) College, Panipat
Policy status	Original
Date of approval	14 September 2021
Effective date	14 September 2021
Approval Authority	Governing Body
Responsible officer	President GB/Principal/Bursar/Dy. Supdt.



RESOURCE MOBILIZATION POLICY

Preamble:

It is a fact that in order to run an organisation, resources are required and there has to be a well stated policy that provides a framework of guidelines for the Institute's strategies for assessing the following:

- Resource requirements
- Identifying sources
- Management of resources
- Execution and Monitoring

The Institute understands and recognizes that various types of Resources include financial resources, Human resources and Goods & Services. This policy document focuses on strategies for financial resource management.

Purpose

The purpose of the Institute regarding financial aspects is to ensure adequate cash flow for operational expenses and generate reasonable surplus for growth and expansion in line with the Institutional Development Plan 2022-27.

Guiding principles

1. The Institute will generate adequate funds for operational and capital expenditures from internal revenue sources, Govt. Grants and Financial support from the management.
2. The student fees will be affordable so that quality education is accessible to all those who are interested in line with the Institute's vision and mission.

Managing Revenue Sources

Sources: Being a Govt. Aided College, we have the following sources for grants

Sr. No.	Revenue head
1.	Student fees
2.	Research Grants and Consultancy
3.	Grants from State Govt./UGC and other bodies
4.	Grants from Managing Committee
5.	Philanthropy
6.	Interest from bank

Policy statements

Student fees

Student fees will continue to be the major source of revenue.

The total fee revenue is likely to increase by increasing the strength of the students by starting New Programmes that involve skill and vocational training developing entrepreneurial mindset and making them self-reliant.

Development Grants, Research and Consultancy Funding and other supports from external agencies

- Development Grants from UGC
- External funding from research is expected from Funding Agencies
- Conference Grants from UGC and other agencies
- Grants from UGC for Consultancy
- Funding support from Philanthropists

Utilization of surplus

The surplus amount/funds generated will be utilized for augmentation of the facilities and expansion of the Institute.

Contingency plan for deficit management

If the expansion plans require funds beyond the projected surplus, the same will be acquired through given by the managing Committee.

Formation and Execution

- The Finance Committee including Principal, Bursar, Dy. Supdt. Along with the Managing Committee will be the primary policy making, budget planning and monitoring body. This may include external experts for unbiased inputs.
- The purchase committee will ensure the purchase of material and equipment's
- The Governing Body will be the apex body for approving financial decisions and the execution will lie with the President Governing Body and the Principal.