



**POLICY FOR FINANCIAL
MANAGEMENT AND
RESOURCE MOBILIZATION**



ESTD 1962



ISMAIL NATIONAL MAHILA (P.G.) COLLEGE, MEERUT

(Affiliated to C.C.S. University, Meerut)

Re-accredited by NAAC with A Grade in 2nd Cycle 2015

ISO Certified 9001:2015; ISO Certified 14001:2015

Fund Mobilization Policy

Policy Name	Fund Mobilization Policy
Drafted By	Internal quality assurance cell (IQAC)
Adopted In	2022
Approved By	Management Committee



f. Rath
Principal
Ismail National Mahila (P.G.) College
Meerut



Institutional Strategies for Mobilization of Funds and the Optimal Utilization of Resources

- The Ismail National Mahila (P.G.) College, Meerut always monitors the effective and efficient use of the funds. Our college is running many courses in self-finance scheme. The tuition fee, admission fee etc are important sources of revenue. In addition to that our college is receiving the donations and other charitable facilities by the society.
- Our colleges organize many melas, which generates the generous amount of resources.
- In the start of each academic year, each department has to send the annual expenses requirement of the respective department to the central purchase committee of the college. This committee by taking the requirement has to prepare the annual budget. The committee is responsible for dividing the budget as academic and non-academic expenses. This is to be presented at the management committee meetings. After the approval of the management committee, the funds are provided to the respective departments.
- This committee of the college prepares the requirements of furniture, computer, library, stationary and other items on the basis of requirement sent by the respective committees. This procedure ensures the effective and efficient utilization of resources. The tender/quotation process encourages the efficient suppliers to participate in the process. And the college gets the good quality of equipment and services at the least cost price.
- We send the proposal for the Ch. Charan Singh University, Meerut (about admission and exam related expenses), and other research funding agencies for requirement of the college, this has to be done with the prior approval of the management and principal.



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***Post Expenditure Exercise***

- Thereafter the internal audit is done by the college's accountant. This was followed by the audit of a private chartered accountant
- The internal auditor prepares the annual audit report of the college. This report is submitted through Principal before the Management Committee of the college.
- The college funds have to be audited by the two external auditors i.e., one to be sent by the Directorate of Higher Education, Prayagraj (Government of Uttar Pradesh). The other comes from the **Uttar Pradesh Accounts Services, Department Uttar Pradesh.**
- Our college is adhering to the prevailing accounting norms of Government of Uttar Pradesh and Uttar Pradesh Higher Education Act of 1995.
- The above procedure ensures the efficient resource mobilization and utilization in the college. This is in compliance with the financial prudence.



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