



Sunbeam Women's College Varuna

(Affiliated to M.G. Kashi Vidyapith, Varanasi)
904/1, Central Jail Road, Sikraul, Varanasi-221002
www.sunbeamwcv.com email : info@sunbeamwcv.com

Resource Mobilization Policy

Policy Title: Resource Mobilization Policy		
1.	Administrative Policy Number (APN): 01/RMP/2018-19	Functional Area: Utilization and Audit of any kind of funds received by the institution
2.	Brief Description of the Policy:	Purpose: To assess the strategies for the mobilization and optimal utilization of resources and funds from various sources and its regular auditing in the institution
3.	Policy Applies to:	Financial Operations
4.	Effective from the Date:	August 2018
5.	Approved by:	Local Managing Committee (LMC)
6.	Responsible Authority	Accounts Head
7.	Superseding Authority	Principal
8.	Last Reviewed/ Updated:	New policy
9.	Reason for the policy	To review and monitor all funds received and are effectively utilized for betterment of the institution
10.	References for the policy	UGC/ NAAC/ University/ RUSA, etc

Introduction

The basic principle of **higher education** management is to provide **students and staff with the resources to promote and implement the vision and mission of the educational institution.** The document **describes the resource mobilization policy. Therefore, budget calculations and financial needs are prepared and a decision is made on the allocation of resources.**





Estd. 1972

Sunbeam Women's College Varuna

(Affiliated to M.G. Kashi Vidyapith, Varanasi)

904/1, Central Jail Road, Sikraul, Varanasi-221002

www.sunbeamwcv.com

email : info@sunbeamwcv.com

Objectives

- To promote transparency and efficiency towards fund utilization
- To promote organisational growth and development in a planned manner
- Attainment of financial sustainability and proper utilization of resources
- Accurate and effective planning for utilising and mobilizing funds received by the institution

Policy

Since the institution is self-financed, the main source of funding is the tuition money that students pay for the courses that the college offers. The institute makes every attempt to secure additional financing, including gathering fees from outside sources for attendees to attend seminars and workshops held there and securing sponsorship for the events. Nonetheless, the majority of the money received goes toward improving the institution's amenities. The following procedure is considered for utilization of resources:

Planning: To finalize the annual budget, the institution's administration conducts a meeting.

Budget Formulation: The administration faculty drafts the institution's consolidated budget after conferring with the principal, and it is subsequently sent to the governing council for financial approval.

Allocation: After reviewing the proposed budget, the governing council distributes funds in accordance with the projected expenses.

The budget is approved and the money is released if there are no discrepancies.

Expenses: The money is used for staff development and salary, E-governance, books, national journals, laboratory development, and upkeep. If extra money is needed for unforeseen expenses such as attending conferences, seminars, or workshops, or faculty development programs, the relevant faculty member must write a letter outlining the significance of the activity and providing supporting documentation. It is required of the interested party to submit a thorough report regarding the use of funds. The memo is then sent to the principal via the head of department for review and approval. Principal sends the message to management for final approval, considering the significance of the necessity.

Audit: To encourage transparency on the efficient use of finances, competent, professional auditing staff conducts both internal and external audits. To make sure that the funds are being used properly and according to their allocation, internal and external audits are conducted on

a regular basis.

