



SAFA | COLLEGE OF ARTS AND SCIENCE

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RESOURCE MOBILISATION POLICY



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The objective of the resource mobilisation policy is to achieve the institution's goals while upholding accountability and transparency in the financial management system. The Governing body co-ordinates and monitors the optimal utilization of the funds for broad development of the institution, based on the budget and budgetary control.

Adequate funds are allocated by the management;

- To meet the infrastructural development and maintenance of the institution.
- For the education of the destitute, including orphans, and other socioeconomic backward classes.
- To provide financial support to faculty members for attending seminars, workshops, research conferences, and faculty development programs.
- To encourage sports, cultural and other extra-curricular activities of the students.
- To host academic workshops, invited lecture series, department association programs and other academic functions.
- To provide Employee State Insurance benefits to the eligible staff as per regulations.

Financial sources of the institution are;

- Fee from students: Student fees serve as the primary funding source for the institution's operations and academic programmes.
- Financial assistance from management: This source is used for the infrastructure augmentation
- Contribution from PTA: this source is utilised for the purpose of student welfare activities.
- Contribution from Alumni: This source is specifically used for the Alumni sponsored activities.

The transparency and accountability are ensured by;

- a. Verification of daily transactions by the accounts and administrative office of the institution.
- b. Conducting periodic internal audit by the internal auditor, appointed by the governing body.
- c. Annual auditing of the financial statements and reports by the external auditor (Chartered Accountant) appointed by the governing body at the end of every financial year.