



RESOURCE MOBILIZATION & FINANCIAL MANAGEMENT POLICY

SHIA P. G. COLLEGE

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RESOURCE MOBILIZATION & FINANCIAL MANAGEMENT POLICY

Introduction

Shia P. G. College operates student centric policies with focus on skill-based research driven quality education which should be accessible and affordable by youth of rural and urban areas. The cardinal principle of management in the College is to provide best resources to the students & faculty to meet the requirements and run the College in such a way so that the vision, mission and objective of the college can easily be accomplished. The College has a transparent and well-planned financial management system. The Resource mobilization policy focuses on achieving the vision and mission of the institution ensuring accountability and transparency. The managing committee coordinates and monitors the optimal utilization of the funds for the promotion of learner-centric ecosystem.

Resource Mobilization

- Shia P.G. College is centrally managed with Board of Trustees of the Shia College and the School & other connected Institutions and Managing Committee members which ensures the income generated is spent optimally in the College itself.
- A finance committee of the board is in place to advise and regulate the funds.
- Funds are provided to meet the infrastructure requirement, maintenance of the College assets and infrastructure as well as academic expenses while starting new programmes and courses.
- The management provides financial supports to seminars/workshops/expert talks/Association activities/Faculty Development programmes etc.
- The extra-curricular activities of the students are a major concern and adequate funds are provided for Sports and Cultural activities.
- Scholarships and fee free ships is to be given to the deserving student from government schemes as well as by institute itself.
- Provident fund (PF) and Employee State Insurance (ESI) benefits are provided to the Management appointed staffs.
- Financial Resources of the institution are :
 - Fee from students
 - Grants from the government
 - Grants from individuals, philanthropist
 - Development Fund
- Fee and grant is used for the infrastructure and academic activities.
- Government funds are optimally used for which it is sanctioned.
- At college level five member Finance Committee constituted under the supervision of Manager and Principal of the college. Finance Committee essentially has college accountant as member. Finance Committee runs by the Converner, Finance Committee/Finance

Controller who is responsible for all financial planning, budgeting, conducting internal-external audit, keeping records and to ensure effective and efficient utilisation of resources.

- Transparency and accountability is ensured by conducting an annual audit of the statements
- Financial support provided by the College and funding agencies are audited by the respective Departments.

Functioning and Responsibility of Finance Committee

Effective and efficient utilization of resources is important to meet the basic requirements of the college and also improve the quality of utilization. Shia P. G. College has a Finance Committee with a pre-defined mechanism for managing finance to ensure financial discipline.

The procedure aims for:

- Optimal utilization strictly adhering to the budgeting allocation. Budgeting allocation is done by the Finance Committee.
- Finance Committee seeks realistic budget preparation and submission from the Head of the Department.
- Procurement is done centrally and the pool procurement is followed even for the purchase of stationery items.
- Monitoring of the expense is conducted by the Finance Committee with the help of accounts department as per the budget allocation.
- Finance committee will be responsible for inventory management of the college.

All the funds are maintained in a nationalized/scheduled bank with the Principal/Manager or both as the signing authority as per the U.P. Government guidelines. The financial assistance from government, and non-government agencies and the other funds related to the college are maintained as per the guidelines of Department of Higher Education, U.P. Government.

All government funds shall be used for the specified purpose only and the report compiled along with Certificate/Statement of utilization should be submitted for scrutiny in the appropriate committee/office. As far as internal funds are concerned, internal audit will be conducted by the Finance Controller appointed by the Managing Committee. The report of the internal audit will be prepared by the Finance Committee and produced before the Managing Committee.

Effective utilization of the human resources should be ensured by the heads of the concerned department/institution/faculty. In case of any non-compliance, corrective measures shall be initiated at the institution level and the same should be brought to the notice the Finance Committee. Similarly, the proper use of research infrastructure shall be monitored by the Principal/Research Promotion Committee.

Misuse of funds: Actions Taken

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 Finance Controller followed by Finance Committee. In case of any discrepancy, an explanation will be sought from the concerned staff member and resubmission of the relevant documents shall be necessarily made. In case of unsatisfactory explanation, the condition shall be directed to appear before a panel, which recommends further course of action after due enquiry. The decision taken by the panel shall considered to be final.



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