



Since 1962

Resource Mobilization Policy

Vivekanand Education Society's College of Pharmacy

HashuAdvani Complex, Collector Colony,

Chembur East, Mumbai 400074

Maharashtra India



Resource Mobilization Policy

VES COLLEGE OF PHARMACY

Hashu Advani Memorial Complex, Behind Collector Colony, Chembur (E), Mumbai - 400 074

VES COLLEGE OF PHARMACY

Resource Mobilization Policy

	Policy Title:	Resource Mobilization Policy
1.	Policy Number	VES/ 2020/01
2.	Brief Description of the Policy	Policy for mobilization of the funds which describes the procedures for its efficient utilization.
3.	Drafted by	Finance Committee
4.	Policy Applies to	All type of funds
5.	Effective from the Date	25 th Jan 2020
6.	Approved by	Dr. Supriya Shidhaye
7.	Responsible Authority	Principal
8.	Superseding Authority	Management
9.	Last reviewed/Updated	NA



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RULES FOR RESOURCE MOBILIZATION

1.1 Introduction

Resource mobilization policy helps to formulate an individual budget. It is essential to know the type of resource, its normal availability and its estimated cost to attain the required resources in order to carry out the work as per the objective of the organization. This policy disseminates the good practice of the organization

1.2 Policy statement

The scope of resource mobilization policy is to identify the resources available for various programs for efficient management of funds and also widening the resource bases for the attainment of the set goals. The Governing body monitors and ensures the optimal utilization of the funds for the smooth functioning of the institution.

1.3 Resources

1.3.1. Financial resources of the institution are tuition fee, Government and Non-Government research grants.

1.3.2. The members of the Governing body committee includes Management, Principal, senior faculties from other institutions and Industry person.

1.3.3. For efficient use of available financial resources, the Accounts Department prepares the annual budget by collecting the estimated/ expected budgetary requirements from all the departments and present the same before the governing bodies and financial subcommittees. Once approved by the financial subcommittee and the governing bodies, it is presented to the management. The funds are released after the review and approved by the management.



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1.4 Mobilization of funds

1.4.1. The governing body and financial subcommittee recognize the institute's resources availability and in accordance with the annual budget, the income and expenditure of the college proposed by the Principal is approved ensuring transparency and accountability in the process. Diversification and expansion of resource bases are implemented on timely basis to support and enhance the achievement of the strategic plans, goals to flourish the overall development of the institute

1.4.2. The financial planning is done before the beginning of the financial year and budget is approved by the Finance subcommittee of the governing body

1.4.3. The internal auditor and external auditor are appointed by the Management who periodically reviews the expenses and generation of assets.

1.4.4. Separate account is maintained for the grant-in-aid provided by the government agencies for the research and the utilization is audited by the finance officer

1.5.5. Financial support provided by the government agencies are audited by the respective Government departments

1.5 Utilization of Funds

1.5.1. Funds are utilized for salary and non-salary expenses like laboratories (recurring – consumables and non-Recurring – equipments), library (recurring - software, Journal subscriptions, and non-recurring – books), Store (printing and stationery), overhead charges (water and electricity charges) and other expenses (Statutory fees, maintenance and repair charges, infrastructure development charges, ICT charges - recurring and non-recurring).

1.5.2. Research grants are optimally used as per the sanctioned proposal for recurring expenses (consumables), non-recurring expenses (equipments and instruments), outsourcing charges, overhead charges (electricity and utility charges), fellowship and investigator charges.



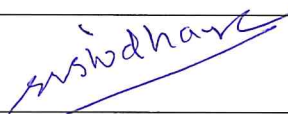
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1.5.3. Institute also provides scholarships to the deserving students. There are allowances and benefits provided to the staff as per prevalent government norms such as provident fund (PF), DA arrears, gratuity, accident insurance policy to all staff members, festival advance and gratia bonus and mediclaim insurance policy only for nonteaching staff.

1.5.4. To keep raising the standard and quality the college strives hard to generate resources through industry linkages and collaborative activities.

APPROVED BY:	
	Dr. Supriya Shidhaye Principal