



**DWARAKA DOSS GOVERDHAN DOSS VAISHNAV COLLEGE  
(Autonomous)**

**College with Potential for Excellence, Linguistic Minority Institution  
Affiliated to University of Madras  
Arumbakkam, Chennai – 600 106.**

## **6.4 Financial Management and Resource Mobilization**

*6.4.3 Institutional strategies for mobilisation of  
funds and the optimal utilisation of resources*

### **Resource Mobilisation Policy**



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### *6.4.3 Institutional strategies for mobilisation of funds and the optimal utilisation of resources*

## **Resource Mobilisation Policy**

The **Resource Mobilisation Policy** document serves to identify the resources available for various programs and efficient management of funds to widen the resource base of the institution for the enhancement of Research and Faculty upgradation. The document outlines the procedures for efficient utilisation of generated funds.

**Dwaraka Doss Goverdhan Doss Vaishnav College managed by the Shri Vallabhacharya Vidya Sabha** has a transparent and wellplanned financial management system in which funds received from the Government and contributions made by the Management are the main sources of funds. The Resource mobilization policy focuses on achieving the goals and target of the institution ensuring accountability and transparency. The harmonized coordination of the relevant College Committees and the Governing Body monitor the optimal utilization of funds for the promotion of a learner-centric ecosystem.

1. The Institution is centrally managed by a non-profit organization - **Shri Vallabhacharya Vidya Sabha** in coordination with various College Committees and Governing Body members who ensure the income generated is spent optimally in the best interests and overall development of the institution
2. The **College Treasurer** in consultation with the **College Management Committee / Finance Committee / Governing Body** is responsible for the **management of funds** thereby ensuring transparency in the process.
3. A **Finance Committee** is in place to manage the funds. The **UGC / Government funds** are taken care of by the **UGC Co-ordination Cell** and **Principal's Secretariat**.
4. Funds are provided to meet the **infrastructure requirement** of the institution while starting new programmes and centres.

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5. The management provides **financial support to Faculty** to attend Seminars /Workshops /Expert Interaction /Association activities/Faculty Development Programmes.
6. The **extracurricular activities** of the **students** are a major focus and adequate funds are provisioned for Sports and Cultural activities.
7. **Scholarships and waiver** both financial and non – financial are offered to the deserving students, as per the discretion of the Management.
8. **Programme-wise budgets for equipment, instruments, consumables**, are **prepared** by the concerned **Department Heads and submitted to the Principal**.
9. The **income and expenditure** of the college is prepared in accordance with the Generally Accepted Accounting Principles
10. The **Internal Auditor** is **appointed** by the **Shri Vallabhacharya Vidya Sabha** who is entrusted with the verification of Receipts and Payment accounts on a timely basis.
11. **External [Statutory] Auditors** are appointed by the Sabha, the apex administrative body. They express opinion on the financial statements and internal control system of the college.

The Financial Resources of the institution are generated through the following sources:

- Tuition Fees
- Hostel Fees
- Government funds-UGC/DST/Grant-in-Aid of Government of Tamil Nadu
- Grants From individuals, philanthropists, Parent Body [Shri Vallabhacharya Vidya Sabha]
- Alumni Contribution

### Application & Audit of Utilisation of Funds

1. **Tuition fees and Government Grants** are utilised for the infrastructure and academic activities. The college also mobilizes its resources from funds generated from Self-Financing Courses.
2. **Government funds are primarily - optimally** used for the specific purpose for which it is sanctioned. Funds received from State Government are utilised for the payment of salaries of the teaching and non-teaching staff of the college in the aided stream.

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3. **Transparency and accountability** is ensured by conducting an Annual Audit of the accounts of the institution.
4. **Financial support provided** by the government agencies are audited by the respective Government Departments

**Financial Audit of Grant:** Grants and funds sanctioned by Government/UGC : There are three levels of audit for the funds sanctioned by the Government. They are as follows:

**Statutory Audit:** After a stipulated period of time, the accounts for all the grants and funds sanctioned by the Government/UGC are initially submitted to an external Chartered Accountant. The audit report issued by the Auditor with Utilization Certificate and all necessary ratified accounts are submitted to the concerned sanction authorities.

**Annual Audit by Directorate of Collegiate Education:** At the time of Annual Audit by the Directorate of Collegiate Education, the audit team verifies all the financial documents related to the public funds utilized by College. After hearing the clarifications and corrections, the final accounts are settled.

**C & AG Audit:** Accountant General, Tamil Nadu also conduct their periodic verification of all the accounts for funds sanctioned by the Government. Their suggestions and directions are also incorporated in the procedural aspects for effective utilisation of the funds.

  
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**Grants and funds sanctioned by Management**

The institution has a strong Financial Advisory Board for management of accounts and all the accounts for the sanctioned funds are audited internally as well as externally. On behalf of the Management, all daily transactions are verified by the Management Committee of the College.

The internal audit is conducted by the internal auditor appointed by the Management for the purpose. They verify all financial transactions and submit a detailed report of observations for further course of action.

Adequate funds are allocated for effective teaching-learning practices that include Faculty Induction Programmes, Workshops, Inter-disciplinary activities, training programmes, Refresher Courses that ensures quality education. Optimum utilization of funds is ensured through:

- Budget is utilized to meet day to day operational and administrative expenses and maintenance of fixed assets.
- Enhancement of library facilities needs to augment learning practices and accordingly requisite funds are utilized every year.
- Adequate funds are utilized for development and maintenance of infrastructure of the College.
- Funds are allocated for social service activities as part of social responsibilities through NSS, NCC and Other Service – Community Extension Services.

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