

**LITTLE FLOWER DEGREE COLLEGE
(AFFILIATED TO OSMANIA UNIVERSITY)**

UPPAL, HYDERABAD

MANAGED BY BROTHERS OF ST. GABRIEL EDUCATIONAL SOCIETY



RESOURCE MOBILISATION AND OPTIMUM UTILISATION POLICY

Preface:

LFDC maintains an organized and efficient framework for gathering resources and diligently ensures that funds are used wisely and precisely. The institution recognizes the importance of effectively mobilizing and utilizing resources and fulfil its mission and strategic objectives.

1. Objectives:

Resource mobilization

- To identify and tap into various sources of resources including financial, human and material assets.
- To secure funding through diverse channels such as fees, grants, partnerships etc.
- **The institution is planning for Autonomy and will apply for research funding, raise the funds through consultancy and one time investment in e-resources to reduce the expenditure.**

Optimum utilization

- To Prioritize resource allocation based on strategic goals and operational needs.
- To implement an effective resource planning and management system, optimize resources are utilized.
- **E-Governance is implemented and creates a paperless policy using digital apps, reducing expenditure and increasing income.**

2. Scope:

The scope of resource mobilization and optimum utilization covers in the following aspects:

Human Resource: Human resource plays a major role in achieving the vision, mission, goals and objectives of the institution. The policy defines right from recruitment to induction to exit.

- Teaching Staff: Recruitment of teaching staff involves systematic process of advertisement, identifying, selecting qualified individuals to fill teaching positions within the educational institution.
- Non-Teaching Staff: Recruitment of non-teaching staff involves a process to identify, select qualified individuals to fill various administrative support and other managerial positions within the institution.

Material Resources:

- Integrating sustainable practices into infrastructure development and operations to minimize environmental impact, conserve operating costs are worked out by the Management in terms of financial load and time needed.
- Preparing programme-wise equipment, instruments, consumables is a crucial responsibility of the Programme Coordinator. Later the budgets are submitted to the principal for approval ensuring the necessary resources are allocated effectively.

3. Major Financial Sources

Tuition Fee

- Tuition fees are a primary source of revenue for college.

Funds from Various Sources

- Earning generated from bank deposits.
- Funding from ICSSR, TAS to organize seminars and workshops.
- Leasing the college canteen for students' needs.
- Financial support from philanthropists and benefactors.
- Alumni contribution in the form of funds and sponsorship
- Each department is encouraged to host seminars, conferences, workshops, FDPs and fieldtrip. Participants are charged nominal fees to cover cost or break even.

4. Utilization of Financial Resources

To ensure the proper implementation of the Resource Mobilization Plan, the following procedures are followed:

1. Allocation of funds to address infrastructure requirements when launching new programs and centers.

2. Preparation and approval of budgets for student activities, visiting faculty remuneration, and honorariums for guest speakers, seminars, workshops, and conferences by the management.
3. Utilization of LFDCs reserve fund or savings to cover budget deficits in self-financed programs.
4. Ensuring transparency and accountability through annual audits of financial statements.

To monitor the effective utilization of financial resources, LFDC has appointed a Financial Advisor responsible for scrutinizing all expenditures.

5. Monitoring Utilization of Funds

All accounts are audited internally as well as externally. All the bills/ invoices/ vouchers and purchase orders of expenses against sanctioned budget for particular head are scrutinized by the concerned Financial Advisor the Accountant.

6. Financial Audit

The college adopts the following mechanism for conducting financial audit,

- LFDC has implemented a mechanism to conduct internal and external financial audits every year, ensuring financial compliance.
- LFDC has appointed a Chartered Accountant to serve as the external auditor for the management of accounts.

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