



# **MAHENDRA ARTS & SCIENCE COLLEGE**

## **(Autonomous)**

**Affiliated to Periyar University, Salem.**

**Accredited by NAAC with 'A' Grade &**

**Recognized u/s 2(f) and 12(B) of the UGC Act 1956**

**Kalippatti – 637 501, Namakkal (Dt), Tamil Nadu.**

### **6.4.3 RESOURCE MOBILISATION POLICY**

  
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The Institution has a transparent and well planned financial management system in which Tuition fees, Mahendra Educational Trust Management is 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 Governing body coordinates and monitors the optimal utilization of the funds for the promotion of learner-centric ecosystem.

The Institution is a centrally managed non-profit organization with honorary governing body members which ensures the income generated is spent optimally in the institution itself

A financial advisory body is in place to manage the managed funds. The management funds are taken care of by the Planning committee of the college and treasurer of the college

Funds are provided to meet the infrastructure requirement of the institution while starting new programmes and centers

The management provides financial supports to seminars/workshops/expert talks/Association activities/Faculty Development programmes

  
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The extracurricular activities of the students are a major concern and adequate funds provide for Sports and Cultural activities

Scholarships and free ships to the deserving students

Provident fund (PF) and Employee State Insurance(ESI) benefits are provided to the Management appointed staffs

Financial Resources of the institution are

- Tuition fee
- Hostel Fee
- Grants From individuals, philanthropist
- College Development Fund
- Alumni Contribution
- Central development fund

Tuition fee and Alumni Contribution is used for the infrastructure and academic activities

Transparency and accountability is ensured by conducting an annual audit of the statements

  
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Financial support provided by the government agencies for various purposes are audited by the respective authorities.

Chartered Accountant-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 sanctioned authorities.

Grants and funds sanctioned by Management

The institution has a strong financial advisory board for Management of accounts and all the accounts sanctioned are audited internally as well as externally. On behalf of the Management, all daily transactions are verified by the financial advisor of the college.

The internal audit of Management accounts is done by the internal audit team periodically. They verify all financial transactions and submit a detailed report of observations based on the observations given by internal auditor. The financial advisor of the college modifies the statements of accounts.

The Management has appointed Separate external auditor for the Management of accounts. At the end of every financial year they prepare annual financial reports.

  
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