



Thakur Educational Trust's (Regd.)

**THAKUR RAMNARAYAN
COLLEGE OF ARTS & COMMERCE**

ISO 21001:2018 Certified



Policy on Resource Mobilization and Optimal Utilization

1. Purpose of the Policy

This policy outlines the guidelines and procedures for the mobilization and optimal utilization of resources at Thakur Ramnarayan College of Arts and Commerce (TRCAC). The goal is to ensure that funds are mobilized responsibly through various channels and allocated efficiently to meet institutional needs, uphold high educational standards, and support both staff and student development.

2. Resource Mobilization Sources

Resources are mobilized through the following avenues:

- Student fees
- Scholarships and grants
- Government and non-government funding
- Donations and endowments
- Revenue generated through institutional activities and services

3. Budgeting and Allocation

3.1 Departmental Requirements

Each department is responsible for assessing and submitting its financial requirements for the academic year. Departmental requirements are reviewed by the Finance Committee, which conducts a thorough assessment to ensure that requests align with institutional objectives.

3.2 Annual Budget Preparation

A comprehensive budget is prepared based on the aggregated departmental needs and presented to the Management for approval. The budget addresses staff welfare, infrastructure, student activities, faculty development programs, research and development, and other academic and operational needs.

3.3 Non-Budgeted Expenditures

Departments may approach the Finance Committee with requests for non-budgeted expenses. These requests are evaluated based on urgency and institutional priorities, with final approval by the governing body.

4. Resource Utilization

4.1 Staff and Faculty Welfare

Funds are allocated for staff welfare initiatives, including uniforms and benefits that contribute to a positive and productive work environment. Additional resources are allocated for staff development through Faculty Development Programs (FDPs), training sessions, and orientation programs.

4.2 Infrastructure Development and Maintenance

Significant resources are directed towards the development and maintenance of institutional infrastructure, covering administrative areas, classrooms, laboratories, and recreational facilities. Regular maintenance and upgrades are scheduled to ensure a safe, functional, and modern environment for both students and staff.

4.3 Guest Lectures and Industry Engagement

Funds are allocated for organizing guest lectures and workshops by industry experts, enhancing the academic experience and exposing students to real-world industry insights.

4.4 Student Activities and Engagement

Resources are optimized for a wide range of student activities, including:

- Technical competitions
- Cultural events
- Literary activities
- Placement programs
- Workshops and seminars
- Laboratory journals and other academic resources

4.5 University-Related Expenditures

Resources are designated for expenses related to university requirements, such as eligibility fees, enrollment fees, and registration fees.

4.6 Research and Development

Funds are allocated to promote research and development, encouraging innovation and academic growth within the institution. Additional resources are directed toward faculty and student research projects, ensuring adherence to academic standards.

4.7 Library and Academic Resources

Requisite funds are allocated for the enhancement of library facilities, including annual subscriptions to books, journals, periodicals, magazines, and newspapers.

4.8 Safety and Maintenance

Resources are designated for security measures, firefighting systems, waterproofing, and other critical maintenance requirements to ensure a safe environment for all.

5. Financial Management and Approval Authority

5.1 Governance

The ultimate authority for financial management and resource mobilization rests with the governing body of the institution. The governing body, in consultation with the Finance Committee, has final authority over the allocation, monitoring, and reallocation of funds to meet institutional priorities.

5.2 Transparency and Accountability

The institution adheres to principles of transparency and accountability in financial management, with regular audits and reviews of budget utilization. Reports on budget utilization are generated and reviewed periodically to ensure that funds are utilized effectively and align with institutional goals.


6. Review and Amendment of Policy

This policy is reviewed annually by the Finance Committee to ensure alignment with institutional growth and evolving needs. Amendments are proposed as required, subject to approval by the governing body.

Effective Date: 10/06/2022

Review Date: 10/06/2024




Principal