

6.4.3 Institutional strategies for mobilization of funds and the optimal utilization of resources

Response:

The main source of income for the college is in the form of tuition fees and special fees. All the expenses incurred are debited. At the beginning of each year, the company furnishes a revenue and capital budget, which will be reviewed and approved by the management. The budget is reviewed by the management/financial accountability section on a regular basis.

Whenever any deviation occurs in the budget, the respective head of the institute will address the issue and give justification so that subsequently the same will be approved. Following this procedure, unnecessary purchases are avoided and the available funds are effectively utilized. After the tuition fee collection, the institution will maintain the amount in the current account, and this amount is utilized for college maintenance and monthly staff salary payments. To control all the above operations, the institution will maintain good stewardship.


Alumni associations are motivated by students. The college also contributes to development activities and generates funds through grants from governmental agencies.

Mobilization of Funds:

The source of revenue generation is in the form of tuition fees from students. The appropriate fee is fixed, as per state government norms, by the Fee Regulatory Authority of the Government of Andhra Pradesh.

Grants and sponsorships received from various organizations, including professional bodies, are spent on conducting seminars, workshops, and conferences.




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Optimal Utilization of Resources:


The resources are utilized for the following as per the budget proposal put forward by APC and approved by management.

- Employee Salaries.
- Furniture, Lab equipment and its related.
- Library
- Skill Development and Innovation.
- Training and Placement.
- Wi-Fi, Internet & Networking.
- Electricity and Fuel.
- Print and Stationary.
- Postage.

- Affiliation and Renewals.
- Travel and Conveyance.
- Repair, Replacements and Maintenance.
- Taxes and licenses.
- Scholarships to Merit cum Poor students.
- Campus maintenance.
- Events.
- Miscellaneous.

However, when there is a shortage of funds, the management is always ready to invest from their own sources or avail loans from the banks. The college will take every step to optimize the utilization of financial resources.




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