

## QIF

**6. Governance, Leadership and Management****6.4 Financial Management and Resource Mobilization****6.4.3 Institutional strategies for mobilisation of funds and the optimal utilisation of resources****Answer:**

Institute is a self finance Institution where major source of income is through the fees collected from the students. Fee component for every program is calculated based on the total admissible expenditure in proportion to the number of sanctioned strength. The recommendation for fee structure is submitted to AFRC/University/DHE after a fixed interval for approved. The college mobilizes funds from its internal resources through several avenues such as student fees and interest from Bank. Major expenses to deal with in the academic year are approved by the members of the governing body of the society and college. Budget is allocated for every program. The coordinator of the concerned committee is responsible for the expenditure and has to settle the accounts at the earliest. Contribution of alumni is also a source of funds.

The Board of Management has the responsibility for planning, implementing managing and accessing all programs and activities related to fundraising in the institute.

The major part of thus collected funds is utilized to provide salary for teaching and non-teaching staff. All other over need/administrative expenses are also made from the fees collected.

Other expenses like –

- Salary and Welfare measures
- Mandatory deposits, Annual fees of statutory body/University
- Creation and maintenance of academic infrastructure
- Purchase of experiments and software

Every academic year, the budget is prepared keeping in mind the expansion of college, courses, infrastructure and technological department. Every development prepares and estimates for requirements such as software, computers and other equipments.