



ST. XAVIER'S COLLEGE MAHUADANR

Estd: 2011. Affiliated to Nilamber-Pitamber University, Medininagar NPU/R/953/11

P.O- Mahuadanr, Dist. Latehar, Jharkhand 822119

Accredited with 'B' Grade by NAAC, Recognized by UGC

AISHE-C-42763

ISO-9001:2015

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RESOURCE MOBILIZATION POLICY

Funds required are determined based on student intake, faculty needs, laboratory/library/material requirements, and infrastructure. Cash inflow/outflow details are examined at the level of the Governing Body and Finance Committee. A Resource Mobilization Plan is devised and presented to the Governing Body with the following components:

Cash Inflow: This includes fees from students and potential non-government funding sources.

Cash Outflow: Comprising existing program costs, new acquisitions, expenditure enhancements, maintenance, administrative expenses, and depreciation.

The Governing Body discusses options to bridge any fund deficits. This may involve exploring avenues to increase cash inflow or reduce outflow by prioritizing needs and making informed decisions.

Mobilization Plans:

To maximize funds mobilization, the following actions are taken:

Maximizing Cash Inflow: The Principal and Treasurer ensure admissions are in line with plans, fees are collected on time, and efforts are made to secure inflow from fees and other planned sources.

Minimizing Cash Outflow: Through proper purchasing processes and adherence to the "Conserve and Care Policy of Running Expenses," the Principal and Treasurer work to minimize cash outflow in line with the approved budget.

Monitoring:

Implementation and Deviations: Monitoring of plan implementation and any deviations is carried out by the Principal and Treasurer. Periodic meetings may be convened to assess progress and issue necessary instructions. Major corrective measures, if required, are applied after Governing Body approval.

Principal
St. Xavier's College
Mahuadanr

Centralized Management: The institution operates as a centrally managed non-profit organization with a Governing Body ensuring income generated is optimally spent within the institution itself.

Financial Support: Funds from HJES are allocated for infrastructure requirements, salary payments, and financial support for seminars, workshops, expert talks, association activities, and faculty development programs.

Extracurricular Activities: Adequate funds are allocated for sports and cultural activities to support student extracurricular engagement.

Scholarships: Scholarships and free ships are provided to deserving students.

Employee Benefits: Staff members receive Employment Provident Fund (EPF) benefits.

Financial Resources: Financial resources include tuition fees, hostel fees, the College Development Fund, funds from HJES, and donations. Tuition fees are primarily used for salary payments and academic activities.

Transparency and Accountability: Annual audits of financial statements are conducted to ensure transparency and accountability.

Grants and Funds:

The institution has a robust financial advisory board for managing accounts, with all accounts undergoing internal and external audits.

Daily transactions are verified by the financial advisor on behalf of the Management.

Internal audits of Management accounts are performed periodically by the Finance officer from the parent Institution, with detailed reports of observations submitted. The financial advisor of the college adjusts account statements accordingly.

An external auditor, Ajay Kumar Pandeya, is appointed by the Management to prepare annual financial statements and audit reports at the end of each financial year.


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