

RESOURCE MOBILISATION POLICY

INTRODUCTION

The resource mobilization is a process to find out, and how to acquire the resources needed to carry out work on services. It focuses on what is necessary to assess and what resources are currently available and how those resources are being used and how additional resources and resource partners can be identified and exploited. The term 'resource' is understood to mean only 'funds'. Mobilization and generation of resources is also seen as synonymous with securing new or additional resources, it is also about making better use of, or maximizing of existing resources. Mobilization is 'the process of organizations for the pursuit of collective goals. In the context of college service, it can be concluded that resource generation and mobilization means mobilizing the financial resources to strengthen college and its library as well. It is process or an activity that takes place to mobilize with a strategic planning.

OBJECTIVE

- To formulate an independent budget
- To decrease dependency on others
- For sustainability of the organization and program

Pravara Rural College of Pharmacy is a self-financed institution, where the funds are generated through the fees paid by the students. Deficit is managed by taking advance from the parent trust. Additional funding is obtained from by faculty members from funding agencies like BCUD through Research proposals. These funds are utilized for the research and laboratory

development. The institute has a well-defined mechanism to monitor effective and efficient utilization of available financial resources for the development of the academic processes and infrastructure development. The Institute has a strong Financial MIS system and a strong qualified finance team headed by finance officer

- Institutional budget is prepared by Principal every year taking into consideration of recurring and non-recurring expenditures.
- Accordingly, all the administrative and academic heads are requested to submit the budget required for the subsequent financial year. Along with this all coordinators of different cells viz., Academic, Exam Cell, T&P Cell, NSS Cell, etc. are instructed to submit their budget to Principal.
- All the major financial decisions are taken by the Institute's Local Managing Committee (LMC/CDC) and Governing Body (GB).

As and when urgent requirements arise it is given after sanctioned revived from society office. All the major financial transactions are analyzed and verified by the governing body under different heads like

- Research & Development
- Training & Placement
- Software & Internet charges
- Library Books / Journals
- Repair & maintenance
- Printing & stationery

- Equipment & Consumables

- Furniture & Fixtures etc

1. Institute adheres to Utilization of budget approved for academic expenses and administrative expenses by management.

2. After final approval of budget the purchasing process is initiated by purchase committee which includes all head of departments and account officer, accordingly the quotations called and after the negotiations purchase order are placed.

3. The payments is released after delivery of the respective goods it is done as per the terms and conditions mentioned in Purchase order.

4. All transaction has transparency through bills and vouchers. The bill payments are passed after testing & verification of items. Only authorized person operate the transaction through bank.

5. Respective faculty member ensures that whether suitable equipment/machinery with correct specification is purchased.

6. The entire process of the procurement of the material is monitored by the Purchase committee and Principal at institute level then the finance department at office level.

7. Internal audit conducted every year to and Financial audit is conducted by chartered accountant every financial year to verify the compliance.



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