



Since 1951

JAMAL MOHAMED COLLEGE (Autonomous)

COLLEGE WITH POTENTIAL FOR EXCELLENCE
Accredited (3rd Cycle) with 'A' Grade by NAAC
DBT Star College Scheme & DST - FIST Funded
(Affiliated to Bharathidasan University)

**No.7, RACE COURSE ROAD, KHAJANAGAR, TIRUCHIRAPPALLI - 620020.
TAMILNADU, INDIA.**

Website : www.jmc.eduEmail : principaljmc@ymail.com / princi@jmc.edu

Resource Mobilization and Utilization Policy

The institution primarily focuses on imparting quality higher education to the student community. It is aimed at providing the best resources to the faculty and students to achieve the vision and mission of the college. The institution has been managed by the Society of Jamal Mohamed College (a non-profit organization) through management committee members, who ensure that the funds mobilized from various sources should be utilized for the growth and development of the institution. This document outlines the policy of the college concerning the mobilization and utilization of resources.

Objectives

The policy emphasizes the following objectives to tune the resource mobilization and optimal utilization.

- To assist the institution in framing a robust financial system
- To review the funding patterns of the institution, offer guidelines and strategies for resource mobilization in support of the strategic plan's implementation as well as to full-fill the vision and mission of the college
- To use resources as efficiently as possible for the benefit of all stakeholders
- To integrate transparency, integrity, accountability and confidentiality of the accounting process
- To abide by the accounting ethics of Government of India

Sources of funds

Every organized and effective fund implementation component must have been followed with accountability. The following sources have been used to mobilize funds.





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- State Government's salary grant for Government Aided Staff
- Funds from UGC autonomous grant and other government agencies
- Project funding/research grants from state, central and non-government agencies
- Sponsorship and endowments from government and non-government agencies
- College tuition fees and examination fees
- Hostel fees
- Contributions from the donors, well-wishers, and alumni
- NSS, NCC and Sports grants
- Funds from shop rents
- Funds generated from e-waste, trash and garbage
- Bank interest

Budgeting process

The college management committee prepares the annual budget for the entire institution and submits it to the Finance Committee for final approval. Once the budget has been finalized, the college administration follows a set of protocols to carry out the various expenditures as follows,

- Teaching and non-teaching staff salary and increments (Self-finance)
- Infrastructure development
- Maintenance of physical, academic and research facilities
- IT infrastructures and ICT learning resources
- University/course affiliation fee
- Student enrichment and offering scholarships to deserving students
- Academic, co-curricular and extracurricular activities
- Purchase of new books and laboratory equipments
- For electricity and water requirements
- Green initiatives





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Monitoring of funds and actions taken against misuse of funds

The college management committee effectively monitors resource mobilization and optimal utilization through the Principal, Bursar and the Heads of the departments to ensure accuracy, consistency, transparency and accountability. The purchase section of our college obtains competitive quotations from various shops/industries for the articles of the intend given by the respective HOD's duly sanctioned by the Principal and Secretary. The purchase section will procure the article based on the quality and competitive price. In case of any discrepancy in utilized funds, an explanation will be sought from the concerned persons for misappropriation. Further, the concerned persons are directed to appear before the college management committee, which recommends a further course of action after due enquiry. Besides, the college conducts internal and external financial audits regularly and obtains a certified report from a reputed chartered accountant. Finally, the audited statements are submitted to relevant authorities every year/from time to time.



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