



Resource Mobilisation Policy

The Institution has a transparent and well planned Financial Management System in which Student's Tuition & Hostel Fee are the main sources of funds. The Resource mobilization policy focuses on achieving the goals of the Institution ensuring accountability and transparency. The Board of Governors (BOG) coordinates and monitors the optimal utilization of the funds.

Scope of Policy :

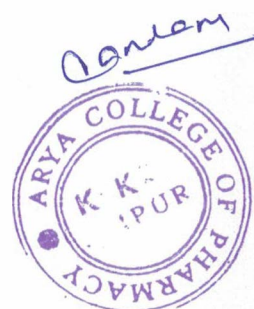
The Resource Mobilization Policy encompasses the following:

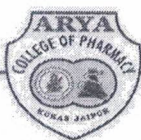
Planning Infrastructural Requirements : In order to operate the approved academic programmes effectively and provide administrative support, the building and basic infrastructural requirements are worked out by the BOG in terms of financial load and time needed.

Programme-wise Budgets Requirements for Equipment, Instruments, Consumables, are prepared by the HODs and submitted to the Principal.

Funds Mobilisation : On the basis of Student Intake, Faculty Requirements, Lab/ Library/ Material need and Infrastructural need, the details of funds requirement are examined and a Resource Mobilization Plan is prepared based on the following broad outlines:

1. Estimated Fee Receipts from Student Fee, Hostel Fee, Grants / Funds from Govt. and Non Govt. Organizations, Alumni Contribution, Interest, etc.
2. Cash outflow based on already running programmes, new acquisitions, enhancement in expenditures, maintenance, administrative expenditure and depreciation. Repayment of Interest, etc. included in cash out flow.
3. Deficit due to difference between cash inflow and outflow.





ARYA College of Pharmacy

(Affiliated to RUHS, Jaipur • Approved by PCI, AICTE, New Delhi)

• S.P.- 40, Kukas Industrial Area (RIICO) Jaipur - 302028
• Ph.: 0141-5148801, 5148802, 5148803

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The Procedure followed to ensure proper Implementation of the Resource Mobilisation Plan is as :

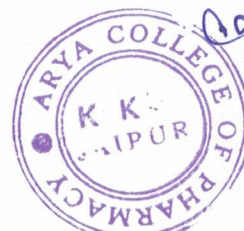
- Funds are provided to meet the infrastructure requirement of the institution while Starting New Programmes and Centres.
- The Budget for Student Activities, Remuneration of Visiting Faculty, and Honorarium of Guest for Expert Lecture / Seminars / Workshops / Conferences at Department is prepared and approved by Management.
- Fees and Grants are used for Infrastructure and Academic Activities.
- Government Funds are optimally used and spent as per the Pattern of Assistance.
- The Deficit in Budget under self-financed programmes is met by the Institute through its Reserve Fund/Corpus or out of savings.
- Transparency and Accountability are ensured by conducting an Annual Audit of the Statements.

In order to ensure and Monitor Effective Utilization of Financial Resources the Institute has appointed an Executive Secretary, who checks all Expenditures. Furthermore, every year the Principal Appoints a Purchase and Disposal Committee, which Plans and Approves all the Purchases.

Monitoring Utilisation of Funds :

All accounts are Audited Internally as well as Externally. All the Bills/ Invoices/ Vouchers and Purchase Orders of Expenses against sanctioned Budget for particular head are scrutinized by the concerned UDC and the Accountant. Once the proper verification / evaluation of items is done, the UDC marks the Goods Received Note (GRN) on the bill, makes the appropriate entries in the Register and writes the Stock Number on the Invoice. The Principal approves the Payment and in the final Stage, the Accountant forwards the Bill for Payment through the Principal to the BOG and Payment is made.

Financial Audit of Grant- Grants and Funds Sanctioned by Government & Non-Government Organizations :





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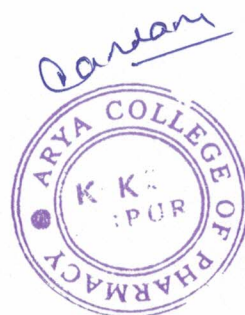
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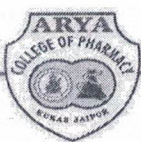
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The Institute adopts the following Mechanism for conducting Financial Audit :

1. Institute has established a Mechanism for conducting Internal and External Financial Audit every year to ensure Financial Compliance. The Internal Audit is conducted on Quarterly basis. The Financial Compliance Report of Internal Audit is submitted to BOG of the Institute.
2. The Management has appointed a Chartered Accountant as the External Auditor of the Management Accounts. The Statutory Financial Audit of all Accounts of the College is conducted after the end of the Financial Year during April to June. Finalization of accounts is completed by June / July and the Audited Statement is prepared in August / September. The audited statement is duly signed by Chairman, Secretary and Chartered Accountant.
3. The Government Audit to check the admissibility of expenditure as per the pattern of assistance is carried out periodically by the Directorate of Higher Education or the concerned Organization.



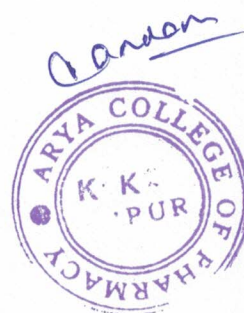


Decentralization of Financial Powers

- Financial Powers are delegated to the Principal and the Head of the Department (HOD). Annual Budget is prepared by the HOD in consultation with Departmental Faculty Members.
- Annual Budget is further scrutinized by Principal who forwards it to the IQAC and Board of Governance (BOG) through Budget Committee. The Financial Account is periodically reviewed by the Principal/Accounts Department.
- The Principal of the Institution has been granted the Power to Utilize an Amount of Rs. 30,000/- (Thirty Thousand Only) on suitable Institutional Expenses, at any given point of time.
- The HOD has been granted the Power to Utilize an Amount of Rs. 5,000/- (Five Thousand Only) on suitable Departmental Expenses, at any given point of time.
- At any point, Rs. 15,000/- and Rs. 5,000/- provided to Principal and HoDs respectively will be maintained and is reimbursed as a top-up based on usage. Subsequently Principal is at Liberty to procure the required equipment during the Financial Year as against the proposed budget, by presenting the same in the Purchase Committee.

The Institute operates on a Centralized Administration. A number of Committees have been formed for Effective Governance and to Develop Leadership Qualities among Staff Members.

The Management deserves to be commended not only for Strengthening the Effective Governance and Leadership but also for making stronger the resource base of the college.





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The following financial liberties are awarded to the Principal, each of the HODs and other Incharges.

Designated Authority	Power for Single Bill (In Rs.)	Monthly Limit (In Rs.)	Utilization
Principal / Director	30,000/-	75,000/-	<ul style="list-style-type: none">To Promote the Growth of Academic Activities.Act as a Superintendent & Guide for all Academics, Examinations, Placements and Other Expenses related to Regulatory or Higher Bodies.
Head of the Departments (HODs)	5,000/-	15,000/-	<ul style="list-style-type: none">To Conduct various Activities like FDP, Workshops, Quiz, Events, Celebrations etc.To Purchase Consumables for required Lab and Library.To Award Performing Students and Faculties.

