



ST. THOMAS COLLEGE

RUABANDHA, BHILAI – 490 006, DURG (DIST.) CHHATTISGARH
(A Post Graduate College, Affiliated to Hemchand Yadav Vishwavidyalaya, Durg)

NAAC Reaccredited with A Grade



email ID : stthomascollege_bhilai@rediffmail.com

☎ 0788-2275970

Website : www.stthomascollegebhilai.in

Criterion- 6: Leadership, Governance & Management

6.4 : Financial Management and Resource Mobilization

6.4.3 : Institutional Strategies for Mobilization of Funds and the optimal Utilisation of Resources during the year 2022-23



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RESOURCE MOBILISATION POLICY

The Resource Mobilization Policy focuses on achieving objectives of the college. St. Thomas College has systematic strategies for mobilisation of funds and optimal utilisation of resources. The college policy focuses on regular maintenance and periodic replenishment of essential facilities.

The institution has a transparent and well –placed Financial Management System.

The institution is a non – profit, self – financing institution governed by Board of Management, which ensures the resource generated are utilized for the purpose of curricular and co-curricular activities of the college.

The major financial resource is the tuition fees received from the students. Objective The objectives of the Policy are:

- I. To guide towards building a strong financial system
- II. To, provide guidelines and strategies for mobilizing resources, to support the implementation of the institute strategic plan and the fulfillment of its vision and mission.
- III. To categorize the resources available for programs on priority basis, quality research, infrastructural upgradation and maintenance. Following procedure is adopted for optimum utilization of resources:
 1. Planning - The academic session of the college begins with planning of budget. Governing Body of the college calls a meeting to finalize the budget.



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2. Budget formulation and allocation – The Principal of the college with the administrative staff draft Budget. The proposed budget is forwarded to the Management for the final approval. The allocation of budget is reviewed by the Management. The Annual budget of revenue and expenditure and capital is placed before the finance committee and it is approved finally by the Board of Management. If there is no incongruity, then the budget is sanctioned and funds are released.
3. Expenses – The major part of the fund is utilized for staff salary and other allowances. Adequate Funds are also allocated for effective teaching learning practices. Funds are provided for Welfare expenses, Running Maintenance, NSS, NCC, E- Governance and other miscellaneous expenses. Funds are also required for activities like attending seminar/ workshops / FDP/ Conferences/ Competitions etc. Budget is also allocated for Employers contribution to PF and ESI. 31
4. Audit – To maintain transparency and accountability of financial resources. Internal and external audits are carried out regularly by the Chartered Accountant to ensure proper mobilisation and utilization of fund.



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