



OFFICE OF THE PRINCIPAL

Sophia College for Women

Empowered Autonomous

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An Institution of
the Society for the Higher Education
of Women in India

Policy for Resource Mobilisation

Administrative Policy Number (APN): SCWAPN/34	Functional Area: Resource mobilization for the institution.
Brief Description of the Policy:	Purpose: The Resource mobilization policy focuses on achieving the goals and target of the institution ensuring accountability and transparency.
Policy Applies to:	All stakeholders
Effective from the Date:	26 th November, 2018
Approved by:	College Development Committee (CDC)
Responsible Authority	IQAC
Superseding Authority	Principal
Last Reviewed. / Updated:	New Policy
Reason for the policy	Mobilizing resources and providing necessary finding for the institution.
References for the policy	UGC/ University of Mumbai

Introduction

The college presently receives majority of its funds from UGC, DBT Star, RUSA and partially supported by the managing SHEWI Trust.

Objectives:

This Resource Mobilization policy of the college intends to achieve the following objectives:

- To ensure Prudent and effective management of financial resources.
- To promote and ensure honesty and transparency in all aspects of financial management and financial reporting.
- To ensure compliance with the legal requirements of various acts and regulations laid by the financial authorities.
- To provide for documentation of income and expenditure, assets and liabilities, banking requirements, budgeting, internal controls, reporting etc.
- To present report to the management, donors, stake holders, beneficiaries and to the government.
- To execute project according to the terms of conditions of the donor and to achieve the goal of the project.
- To ensure desirable standards of accountability and credibility of the institution in the use of funds entrusted to it.
- To deliver maximum benefits at minimal cost.
- To practice standard according to practices in the management of financial resources.
- To provide guidelines for both aspects mentioned above. There are two sections, namely (a) Resource Generation and (b) Resource Utilisation.

Procedures

Resource Generation:

- The College at present receives major portion of its income from the UGC, DBT Star, RUSA and the remaining from the Trust and a few other sources.
- Fee Collection from Students- The college charges a nominal fee from the students which is utilised in various activities, development and welfare measures for the students.
- Interest on Corpus
- Funds from University for NSS Activities- The NSS fees is collected from every student and a part of that amount is forwarded to Mumbai University. University reimburses the collected amount to the college on receipt of claims.
- Grants from the Trust- The Society for Higher Education of Women in India Trust supports the college in emergency requirements and paying for salaries of management employees.
- Sponsorships from individuals and organisations – Individuals and organisations provide sponsorships for conduct of fests and various functions in the college. The sponsorship is mainly for advertisement of the corporate/organisation.
- Donations (from individuals and organisations)- Individuals and organisations make contributions for various necessities and fee assistance
- Payments received for availing the college premises for shooting and allied purposes.
- Rent from College Canteen – The college runs a canteen as a welfare measure for its students and staff. The premise is made available for this purpose and the vendor is selected through proper procedures.
- Contributions from Alumnae –

- Endowments by individuals for Prizes and scholarships .

Resource Utilization

Expenditures

The college has a well-established method of utilizing the financial resources.

Financial System

The institution maintains a system in which daily financial transactions are appropriately authorized, recorded and documented. The system is computerized using standard software. Financial planning is done at the beginning of the academic year well in advance. The college ensures timely disbursement of funds for the following:

- o Recurring expenses such as Salary
 - o Maintenance expenditure
 - o Purchase and procurement. The utilization of funds is done in line with procurement policy of the University.
 - o Infrastructural Development
 - o Academic activities such as conduct of Seminars, Conferences, Workshops, FDPs etc
 - o Conduct of skill enhancement programmes for staff
 - o Organizing student competitions
 - o Celebration of college days like Annual Day, Founders Day, Annual Festival.
 - o Promotion of Research- The college actively promotes research by funding faculty as well as student research projects.
 - o To renew the membership/ subscription in the library activities, purchase of reference, text books, journals, magazines etc for the library.
 - o To provide welfare measures to teaching and non-teaching staff as well as students
- Accounting will be done by the college accounts / SHEWI accounts and will be audited as per the rule of the management.

A.P. Pahi

IQAC Coordinator

Coordinator
IQAC
Sophia College



Sandya P. Pillai

Principal

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