

Criterion VI

Governance, Leadership and Management

6.4 Financial Management and Resource

6.4.3 Copy of resource mobilization policy and procedures of the institution

SSR Cycle – 3



Since 1881

THE AMERICAN COLLEGE, MADURAI - 625002
(An Autonomous Institution affiliated to Madurai Kamaraj University)



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(An Autonomous Institution affiliated to Madurai Kamaraj University)

Re-accredited (2nd cycle) by NAAC with Grade "A", CGPA – 3.46 on a 4-point scale

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Policy Document for Resource mobilisation and Utilisation

Resource mobilisation

The American College is a non-profit learner-centric institution governed by the Governing council of the American College which ensures that the income generated is utilised optimally for the promotion of research, innovations in teaching and learning and infrastructural development of the institution. The Institution has a transparent and well planned financial management system. The Resource mobilization policy focuses on achieving the goals and target of the institution ensuring accountability and transparency. Besides salary grant from the State government, it mobilizes its resources mainly through the special fee from the aided programmes and course fee from the self-financed programmes.

To meet up the needs for research and teaching learning process, the college mobilizes its resources through:

- Autonomy Grant from UGC
- Research projects from funding agencies such as UGC, DRDO, DST and DBT
- Funded projects under various schemes from UGC, CSIR DST and DBT,
- Funds from UGC for community college
- Funds from Tamil Nadu State Council for Science and Technology under student Project Scheme and Science and Technology projects.
- Grants for welfare and infrastructural development schemes from nongovernment organisations such as United board of Christian Higher Education in Asia, USA and Board of trustees USA
- Financial and non-financial support rendered by Alumni for various activities in the college.

Apart from the above funds the college has mobilized its resources through;

- Funds generated through consultancy offered:
The college is actively involved in multidisciplinary areas of research and promotes engagement with industries through consultancy services. The research and consultancy activities are taken up by the dynamic faculty members of the college. It also involves young minds of graduate and post graduate students to actively participate in all these activities.
- Fee collected through the conduct of conferences, seminar and workshops etc.
- The revenue generated from the shopping complex of the college.

Optimum utilization of resources

American college has a concrete policy in the optimum utilisation of its financial resources. The requirements of the various departments are discussed in the department meeting and the department budget is submitted to the Finance and property committee of the college. Finance and property committee consists of the Principal, Vice Principal, Bursar and four elected members by the Governing Council of the American college. This committee scrutinises the budgetary allocations and monitors the utilisation of financial resources. The budget proposals are approved by the Governing Council of The American College. Budgetary expenses are regularly monitored and reviewed by the Finance and property committee.

- Adequate funds are allocated for effective teaching-learning practices that include induction and orientation Programs, workshops, inter-disciplinary activities, training programs, Faculty Development Programs, Conferences, Industry Academia interactions that ensure quality education.
- Adequate funds are utilized for development and maintenance of infrastructure development of the college. The investment committee examines its relevance, usefulness of the requirement and ensures the optimal utilization of funds before approval. For the purpose of purchase, competitive bidding and tendering process is followed to ensure optimum use of funds. Budget is utilized to meet day to day operational and administrative expenses and maintenance of fixed assets.
- Enrichment of library facilities needs to augment learning practices and accordingly requisite funds are utilized every year.
- State- of- Art the improvement through up-gradation of lab facilities and ICT enabled classrooms in various departments.
- Funds are utilised for the **Earn While Learn Scheme** and **Lunch Assistance Programme** to facilitate the learning of the economically poor students.
- As part of social responsibility funds are allocated for social service activities through NSS, NCC, service learning programme and Green Club.

Grants received from UGC are earmarked for various activities including academic development and infrastructure growth. UGC committee of the college usually takes care of utilization of UGC grants which are spent on different plan periods under a fixed schedule, target and time.

Funds received from various funding agencies are utilized as per the norms given by the agency. Transparency and accountability is ensured by conducting an annual audit by a Chartered Accountant for each financial year.




Principal & Secretary
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