



SULLAMUSSALM SCIENCE COLLEGE, AREEKODE

Affiliated to University of Calicut
Re-accredited by the NAAC with A grade

Policy Document Funds Mobilization

The College has a mechanism to monitor effective use of funds received from various sources such as tuition fees from student, grants and aids from agencies like UGC and donations from philanthropists and well-wishers.

The College mobilizes fund from three major sources: -

Grants from Govt Agencies

The college strives its maximum to mobilize funds from government agencies including the University Grants Commission for infrastructure development, new courses, seminars and workshops.

PTA

PTA is major funding body in the campus for infrastructure development and curricular/co-curricular activities in the campus. Principal, being the President of the PTA, proposes the budget requirements in the first Executive Meeting of the Parents' Teachers Association.

Management

The college management raises funds through donations and contributions from the management committee members and philanthropists in the area for infrastructure development and other facilities in the campus.

Utilization of Funds

Planning: The Head of Institution prepares an outline of the annual budget requirement after consulting with various departments and other statutory and non-statutory bodies in the college.

Allocation: The Principal after consulting with the Staff Council decides the amount of funds to be earmarked under each head. Government grants and aids are allocated as per the norms and regulations of the sanctioning authority. The principal also make request to the Management Committee for raising deficient funds.

Expenses: Funds are utilized for the construction/maintenance of labs, procurement of books, national/international journals, staff salary, development and maintenance activities. In case any additional funds are required for unplanned activities like maintenance / attending seminars / workshops / conferences/technical competitions, Principal allots required amount from the PTA/Management as per the availability.

Audit: The Accounts section of Administrative office verifies the expenses carried out by various departments, clubs and forums. Internal and external audits are carried out for all the funds (Govt, PTA and Management) by the Chartered Accountant at regular intervals to ensure a proper utilization of the funds as per their allocation.