



RESOURCE MOBILISATION POLICY

Preamble:

The Institution has a transparent and well-structured financial management system, primarily supported by the Management as the main source of funding. The Resource Mobilization policy is designed to meet the institution's goals and objectives while ensuring accountability and transparency. The harmonized Governing body oversees and manages the efficient use of funds to promote a learner-centred ecosystem, ensuring the creation of a conducive learning environment.

1. Purpose:

This policy on Resource Mobilization & Utilization at NSB Academy is created for the following reasons:

- 1.1 Diversify and expand the resource base in supporting the achievement of the strategic plans, goals, and overall growth.
- 1.2 Identify and analyse the resources available for programme priorities, policies, research, infrastructure up-gradation and maintenance in addition to efficient budget allocation.
- 1.3 Understand and analyse the current funding landscape, resource availability and support commitment from stakeholders and agencies.
- 1.4 Maximise the use of internally generated income to expand meaningful relations with stakeholders.
- 1.5 The Finance Committee is responsible for the management of funds thereby ensuring transparency in the process.

2. Procedure:

- 2.1 At the beginning of the financial year, the Director presents the budget to the Governing Council.
- 2.2 The institutional budget including recurring expenses such as salary, electricity, internet charges, stationery & other maintenance costs along with expenses for fixed assets such as lab equipment purchases, furniture and other development expenses is scrutinized and approved by the Governing Council.
- 2.3 The Finance Committee headed by the President is responsible for the management of funds thereby ensuring transparency in the process.
- 2.4 The Accounts department prepares an annual budget estimate under the directions of the Director. The budget prepared by the accounts department is submitted by the Director to the Governing Council.
- 2.5 If any funds are received for any specific projects, the same are spent for the specific project and a Utilization Certificate is submitted.

3. Source of Funds (Financial Resources) at NSB Academy:



The major sources of Financial Resources of the Institution include and are not restricted to the following:

- 3.1 Tuition fee
- 3.2 Research Grants
- 3.3 Bank Overdraft
- 3.4 Funding Agencies
- 3.5 Grants From individuals, philanthropists

4. Utilisation/Application of Funds:

4.1 Curricular and Co-curricular Activities:

- 4.1.1 Funds are provided to meet the infrastructure requirement of the institution while starting new programmes or expanding the existing programmes.
- 4.1.2 The management provides financial support to Seminars/workshops/expert talks/Conferences/ Association activities/Faculty Development/Management Development programmes etc.
- 4.1.3 The extracurricular and co-curricular activities like industrial visits / study tours of the students are sponsored
- 4.1.4 Sports and Cultural activities of students will be sponsored.
- 4.1.5 Scholarships, free ships and fee concessions to deserving students.
- 4.1.6 Provident fund (PF) benefits are provided to the staff members.

4.2 Infrastructure / Building Maintenance:

- 4.2.1 Allocation of adequate budget for annual maintenance of infrastructure by the management.
- 4.2.2 Building maintenance and infrastructure up-gradation are achieved through regular monitoring by the Management. Plans are prepared by the Chief Administrative Officer and submitted to the President for approval. After approval, execution of works will be carried out.
- 4.2.3 Sufficient support staff is maintained to upkeep infrastructure including common places, gardens and washrooms.
- 4.2.4 Painting, roof maintenance plumbing maintenance and repairs are done, including sewer systems as per requirement.
- 4.2.5 Provisions of Classroom Maintenance including furniture, doors, and windows.
- 4.2.6 The water tanks are cleaned regularly.
- 4.2.7 CCTVs are maintained regularly.



4.3 Computer Laboratory Maintenance:

- 4.3.1 Annual stock verification of Computer Monitors, keyboards, mice, CC Cameras, Wi-Fi routers and extenders and all other ICT equipment is done.
- 4.3.2 Calibration and refurbishing of laboratory equipment are done regularly. The wastage from laboratories is minimized using the green protocol and reusing solvents.

4.4 Library Maintenance:

- 4.4.1 Maintenance and utilization of library resources are done by strictly following the library rules. The maximum and maximum periods of borrowing will be strictly followed.
- 4.4.2 A book, if damaged or lost by a member, must be compensated with a fine.

4.5 Sports facilities maintenance:

- 4.5.1 Department of Physical Education monitors the maintenance of sports facilities of the institution.
- 4.5.2 Inspection and maintenance of sports equipment is done on a regular basis.
- 4.5.3 Student safety shall be given top priority upon regular renewal of protective guards.
- 4.5.4 All the sports equipment is regularly serviced, and new ones are purchased as per requirement.

4.6 Canteen maintenance:

- 4.6.1 Under the stewardship of Chief Administrative Officer canteen management will be carried out.
- 4.6.2 The Canteen Manager will make a requisition for necessary provisions and other items to the Chief Administrative Officer. The same will be forwarded to the Accounts department with a request to sanction.
- 4.6.3 Inspection and maintenance of Canteen facilities is done on a regular basis.



5. Financial Audit of Grant: For all the grants and funds sanctioned by Management there are regular audits are conducted as follows:

5.1 Grants and funds sanctioned by Management:

- 5.1.1 Director advises the President of Finance and Accounts and all the accounts sanctioned are audited internally as well as externally by a chartered accountant. On behalf of the Management, all daily transactions are verified by the Manager – Accounts.
- 5.1.2 The internal audit of accounts is done quarterly by the internal auditor of the institution. They verify all financial transactions and submit a detailed report of observations based on the observations given by the internal auditor.

6. Review of the policy:

The appropriate authority shall review the above policy from time to time based on the feedback received by the stakeholders. It shall be kept in mind the overall student development, educational requirements, the government's policies and revise the policy in accordance with changes in the internal and external environment and trends in higher education.