



# VIKRAMA SIMHAPURI UNIVERSITY

Nellore – 524 324, Andhra Pradesh, India

## **RESOURCE MOBILISATION POLICY**

The University operates student centric policies with focus on skill based research driven quality education which should be accessible and affordable by youth of rural and urban areas. The cardinal principle of management in the University is to provide best resources to the students & faculty to meet the above requirement and run the University for realizing the vision and mission of the University. This document draws the policies for resource mobilization. A yearly strategic plan will be made by the University to plan broad academic activities, related administrative, logistic and developmental activities. Accordingly the budget estimates and funds requirement are made.

This Institution has a transparent and well planned financial management system in which Government funds are the main sources of funds along with Endowment funds, corporate funds, Consultancy funds and philanthropic funds. The Resource mobilization policy focuses on achieving the goals and target of the institution ensuring accountability and transparency. The harmonized Governing body coordinates and monitors the optimal utilization of the funds for the promotion of learner-centric ecosystem.

- The Institution has financial committee with Hon'ble Vice- Chancellor as head of the committee with honorary governing body members which ensures the income generated is spent optimally in the institution itself.
- A financial advisory body is in place to manage the managed funds. The government funds are taken care of by the Finance officer/Registrar of the University, UGC, DST-FIST, ICSSR, ICMR funds are look after by the financial wing/establishment section of the university.
- Funds are provided to meet the infrastructure requirement of the institution while starting new programmes and centers
- The management provides financial supports to seminars/workshops/expert talks/Association activities/Faculty Development programmes
- The extracurricular activities of the students are a major concern and adequate funds provide for Sports and Cultural activities

- Scholarships and free ships to the deserving students by the state government and philanthropists.
- Contributory pension scheme (CPS) and General Insurance scheme (GIS) , (Employees Health Scheme (EHS)- State Government) benefits are provided to the regularly appointed staff .
- Financial Resources of the institution are
  - State Government Funds/ Central development fund
  - Tuition fee
  - Corporate grant
  - Hostel Fee
  - Government funds- UGC/DST/ICSSR/ICMR
  - Grants From individuals, philanthropist
  - College Development Fund
  - Alumni Contribution
  - Consultancy funds –(Funds are mobilized through consultancy and corporate training as per the consultancy policy of the institute)
- Tuition fee , Corporate grant and consultancy grants are used for the infrastructure and academic activities
- Transparency and accountability is ensured by conducting an annual audit of the statements

**Resource Utilization:**

- The University sticks on to effective utilization of budget approved for academic and administrative expenses and for infrastructure development. Based on the requirements of academic departments, the University prepares a budgetary draft and obtains recommendations from the Finance committee. Later it is placed before the Executive council for approval. The management of the budget is taken care of by the Vice Chancellor and Registrar within specified financial powers of the Vice Chancellor and Registrar. Purchasing process is initiated by the purchase committee which includes a senior professor as convener, persons from administration and members from administration Departments, and accounts officer. Quotations or tenders are invited and purchase orders are placed after negotiations. Audit section is headed by the audit officer appointed by Government of Andhra Pradesh on regular basis. Its main objective

as convener, persons from administration and members from administration Departments, and accounts officer. Quotations or tenders are invited and purchase orders are placed after negotiations. Audit section is headed by the audit officer appointed by Government of Andhra Pradesh on regular basis. Its main objective is to examine accounts, scrutinize vouchers, conduct annual audit of the University accounts by following accounting principles and resolutions passed by the Executive Council and sub-committees. Financial aspects, both income and expenditure of the university is scrutinized every year by the local fund audit (State Government). Audit objections are suitably replied to by authorities and proper measures are taken to drop audit objections.

**Financial Audit of Grant: Grants and funds sanctioned by Government/UGC:**

There are three levels of audit for the funds sanctioned by the Government. They are as follows:

1. **State Audit-** At the time of annual audits by the State Government audit team verifies all the financial documents related to the public funds utilized by University. After hearing the clarifications and corrections, the final accounts are settled.
2. **Chartered Accountant-**After a stipulated period of time, the accounts for all the grants and funds sanctioned by the Government/UGC/ICSSR/DST/Consultancy services etc., are initially submitted to an external Chartered Accountant. The audit report issued by the auditor with utilization certificate and all necessary ratified accounts are submitted to the concerned sanctioned authorities through proper channel.
3. **Accountant General, Andhra Pradesh-**The Accountant General, Andhra Pradesh also conduct their periodic verification of all the accounts sanctioned by the Government. Their suggestions and directions are also incorporated in the further utilization of the funds.

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REGISTRAR  
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