



Seth R. C. S. Arts & Commerce College Durg (C.G.)

Institutional strategies for mobilization of funds and the optimal utilization of resources

The college has well planned strategy for mobilization of fund and maximum utilization of resources. The institution always monitors the effective and efficient use of available financial resources for the infrastructure development to support teaching learning process. Seth R.C. S. Arts & Commerce College is a self-financed private institution, tuition fee is the main source of income. The College receives funds from the following sources.

- Fees collected from the students
- Development Fee
- Salary Grant for aided staff.
- Contribution made by the alumni.
- Government Scholarships
- Revenue earned from selling of admission form.
- Renting of the College infrastructure.

Utilization of Resources

College effectively utilizes the funds in the following ways: -

- Disbursal of staff salary
- Infrastructure augmentation such as construction and renovation of classrooms
- Plantation of trees and gardening.
- Library resources.
- ERP and ICT improvement
- Software and equipment purchase
- Organizing Seminars/lectures, conferences, workshops, training programmes
- Scholarship to the socially and economically marginalized students.
- Sports and cultural events.
- Observing the days of national significance
- Organizing extension activities
- Organizing campaigns in familiarizing the government initiatives.
- Welfare measures to teaching and non-teaching staff

All the major financial decisions are taken by the principal and Governing Body. Institute adheres to utilization of budget approved for academic expenses and administrative expenses by management. After final approval of budget the purchasing process is initiated. Accordingly, the quotations called and purchase orders are placed. All transactions have transparency through bills and vouchers. The bill payments are passed after verification of items. Respective faculty member ensures that whether suitable equipment/machinery with correct specification is purchased. Financial audit is conducted by chartered accountant for every financial year to verify the compliance.

Financial Management and Resource Mobilization

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