



Shri Sangameshwar Education Society, Solapur
Kannada Linguistic Minority Institute

SANGAMESHWAR COLLEGE, SOLAPUR

AUTONOMOUS

6.4.3 - Institutional strategies for mobilisation of funds and the optimal utilisation of resources

Sangameshwar College, Solapur (Autonomous) is a substantially aided institute. It receives Government Grants from two sources – Maharashtra State Govt. and UGC. Apart from these two sources of Govt. grants, the resource mobilization is mainly through the following:

1. Fees from students
2. UGC grants under different Schemes
3. Interest on Investments
4. The College receives funds in the form of donations/ prizes/ scholarships which are distributed every year as per the agreement with the donor/philanthropist.
5. The library has a separate budget for subscription of journals and purchase of books. The budget for Library is approved in the Library Committee and accordingly provisions are made in the annual budget
6. Sale of application forms
7. Funds for research projects from government and non-government organizations

The Institute upholds and follows a systematic procedure for making the best use of its resources.

- The Governing Body is the highest authority for budget approval, annual financial statements, high-value acquisitions, building construction, post creation etc.
- The College Development Committee (CDC), the Finance Committee, and the Purchase Committee are the three key committees that run it.
- The Planning Board allocates funds for buildings, books, equipment, and other items according to departments.
- The Purchase Committees makes sure that the funds are used appropriately.
- Purchase departments receive quotes for the acquisition of non-recurring equipment. After comparing prices based on factors like rate, quality, after-sale services, etc., price negotiations take place. Purchase orders are given to the vendors once the purchase rates have been negotiated
- The Purchase Committee conducts a monthly assessment of the costs listed under the various recurring and non-recurring heads, which helps with the formulation of the revised budget.
- The Finance Committee closely examines planned expenditures to ensure that no money is spent beyond the allocated budget.
- The infrastructure is being used in several shifts to guarantee the best possible use of its resources. This effective monitoring and management has allowed the Institute to swiftly raise the number in the existing programmes and launch new programmes.
- The college provides funding for its faculty members to attend national and international conferences, seminars, and workshops.