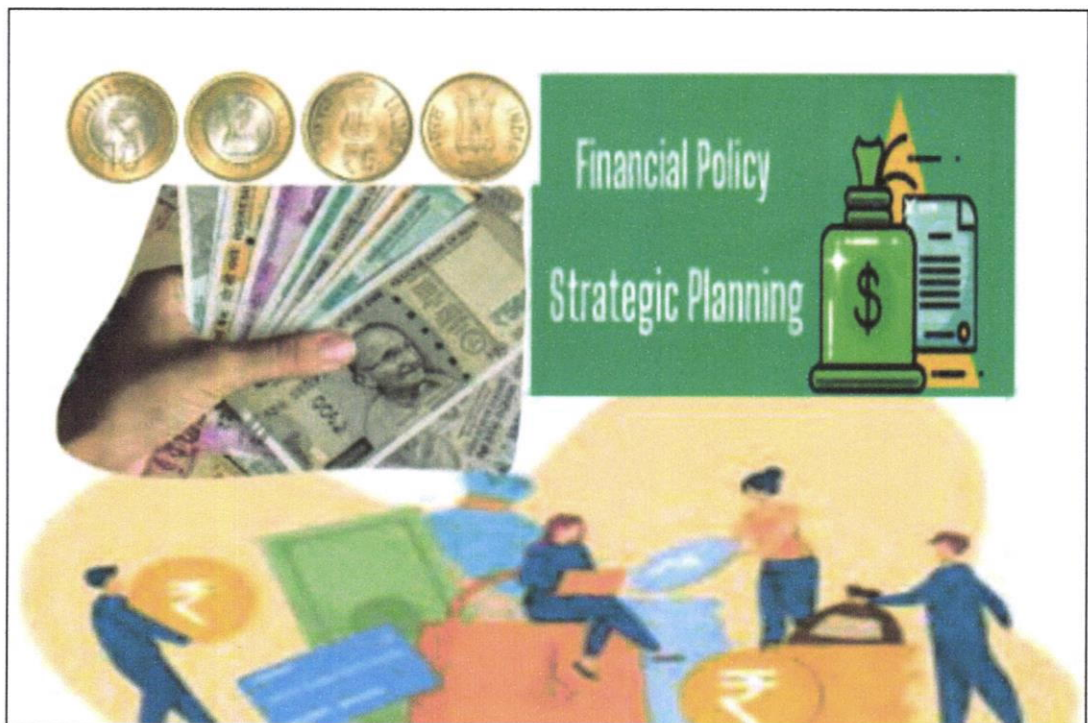




Gokhale Education Society



Finance Policy

FINANCE POLICIES

A) Resource Mobilization Policy

The purpose of the resource mobilization policy document is to identify the resources available for various programs in order to manage finances efficiently and to diversify the resource base in order to achieve the intended goals. The booklet covers the steps for effectively using the fund generated.

- 1) In order to assist the accomplishment of the strategic plans, goals, and general growth, we must diversify and develop our resource base.
- 2) Identify and analyze the resources available for program priorities, policies, research, infrastructure up gradation and maintenance in addition to efficient budget allocation.
- 3) Recognize and evaluate the existing financial environment, resource availability, and agency and stakeholder commitment to assist.
- 4) Utilize internally generated income to its fullest in order to deepen relationships with stakeholders.

A) Sources

The following are the agencies and strategies through which the college mobilizes and secures funding:

a) Fees

The major source of income to the institute is the fees collected from the students. The fees charged to the students are as per the fees approved by FRA - Fee Regulating Authority (Shikshan Shulka Samiti), Govt. of Maharashtra. According to the guidelines, the college is allowed to use a portion of the student's fees to cover regular non-salary expenses.

b) Government /Quasi-governmental funding for Institutions

- Financial assistance from society used for construction of labs and up-gradation of library facilities.
- A provision for separate budget is made for development for buildings, sophisticated instruments, books and journal for various programs run at college.
- Grants given to students from reserved communities: Funding/ Scholarships for SC/ ST/ OBC/ students fees, study tours, etc.



c) Other Income

- Breakage, bank interest, consultancy work, student development schemes of SPPU and NSS work.

B) Utilization

- Along with resource mobilization, every effort is taken to keep current assets in good condition. The institution has built processes and a set of practices for maintaining its facilities and equipment. This is done mostly by keeping an eye on different committees, including the IQAC, the Purchase Committee, and the College Development Committee. For ongoing expenses, college uses funds provided by the management.

a) Maintenance

- Building maintenance and infrastructure up gradation is achieved through regular monitoring by the college authority and devising suitable proposals for implementation.
- Allocation of adequate budget for annual maintenance of college infrastructure by the management.
- Sufficient support staff is appointed to maintain infrastructure including sanitary units and common rooms.
- Maintenance and repairing like wall, roof painting and plumbing
- Regular maintenance of mechanical equipment.
- Provisions of classroom maintenance including LCDs, furniture, doors and windows.
- General and emergency repairs are done with the college funds.
- The water tanks and well are cleaned regularly and water purifiers are regularly serviced.
- Tools and Machines, Gardens & Solar Panel units, and IT resources are maintained on regular basis.

b) Optimum Utilization

- Utilization of seminar hall and the classrooms for various programs and public service examinations managed on weekends and holidays.
- College grounds rented to community and companies during evenings and weekends, whenever needed and requested.
- Annual Stock verification is done for each department.



c) Laboratory Maintenance

- A cost effective approach is followed for the laboratory maintenance. Annual stock verification of chemicals, glassware and all other lab equipments are done as per requirements.
- Mechanical and lab equipment are maintained by the lab assistants and if any issue is there that can be solved with the help of external agencies.
- Wastage from laboratories are minimized using green protocol and reuse solvents.
- Calibration and validation (wherever required) of laboratory equipments are done regularly.

d) ICT Maintenance

- The system administrator is appointed for maintenance of major equipment, ICT, UPS and other facilities.
- College has 100 mpbs broadband facility and dedicated server.
- Electronic equipments are protected with dedicated UPS or generators facility.
- To avoid e-waste, computers are repaired and reused.

e) Library Maintenance:

- Digital library facility is available which uses integrated management software (SOUL 3.0 software).
- Automated login and logout, book circulation and books data entry, barcode generation with the help of software.
- Accessibility to students, faculty and staff: 9.00 am to 5:30 pm.
- Maintenance and utilization of library is done through strictly as per library rules.
- Library stock verification is done annually.

f) Sport Facility Maintenance:

- The equipment in the gymnasium are regularly supervised and new ones are purchased as per requirements.

B) Financial powers delegated to the Principal and the Head(s) of Department

The principal is given the power to spend Rs 10,000/- with Rs. 3,000/- as a single piece of expenditure.

Heads of department will be given an amount of Rs. 1,000.



Any employee if is in need for salary advance, must submit an application to the secretary through the Principal, clearly mentioning his/her need with justification for the same. If the need is justified, the application will be approved.

C) Financial Support- Faculty Empowerment Policy

All staff members are given incentives/certificates/tokens of appreciation / laboratory / libraries / equipment facilities for completing PG / PhD degrees from UGC recognized universities as well as for participating in industrial visits, trainings, workshops, conferences, seminars, and symposiums while working for the institute. This is done to give special emphasis to the research culture and knowledge updating in the institute and improve the profile of the institute at the national and international levels.

Seminars/Workshops

- The Institute encourages its faculty to plan seminars and workshops that are financed by the AICTE, SPPU, MSBTE and any other professional groups for the benefit of other faculties and students.
- The Management, upon request and with prior approval, contributes additional financial support to any program financed by the AICTE, SPPU, MSBTE or other professional groups.

Teaching Activities

- Under the circumstances outlined in this section, the institute authorizes its faculties to accept teaching positions at other educational institutions:
 - ✓ Faculty member who has been asked to give a guest lecture at another institution of higher learning must submit a request to the Principal, who will review the assignment and may authorize it.
 - ✓ Faculty member of the teaching staff is not permitted to accept any paid or unpaid teaching or non-teaching positions in another institution without the Principal's consent.

Outside Connect Policies

- Institute recognizes that many staff members have expertise, talents, knowledge, and skills, which have value to outside organizations — public and private.
- Association with outside groups can help the people they serve, foster the professional



and personal development of the employee, enhance their reputation, and boost the Institute's reputation.

- However, one must disclose to their supervisor any consulting agreements (with or without compensation) or other outside business interests or occupations where there is a possibility of a conflict of interest or appearance of a conflict.

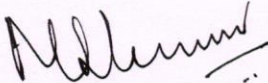
Professional Activities:

- There is an important component of the employee's job that involves outside professional activities that are generally related to their role at the Institute, are completed during regular business hours, make full use of Institute resources (like office supplies and administrative support), and do not pose a conflict of interest.
- Such activities include participation in work-related conferences, seminars, professional associations, advisory panels, visiting committees, and the like; service as a trustee, director or advisor of an external organization at the request of institute.
- Employees invited to serve on advisory or other boards of organizations as a direct result of their institute positions may serve and also may receive remuneration from the organization and/or reimbursement for related travel or other expenses from the organization provided they have disclosed the relationship to their supervisors and obtained prior approval. Travel expenses may be paid by the Institute only when employees do not receive remuneration.

Outside Volunteer Activities

- Outside volunteer activities in connection with nonpartisan public service can also contribute to Institute goals and provide valuable public and personal benefit.
- Primary commitment belongs to the Institute.
- Activities should be scheduled without interfering with one's regular Institute work commitments.
- Activities generally are not considered to be part of one's job and should not, except on an occasional basis, be carried out during normal working hours or involve Institute resources, such as office or shop support, equipment, or supplies.




SECRETARY
Gokhale Education Society