



SRI VASAVI ENGINEERING COLLEGE

(AUTONOMOUS)

(Sponsored by Sri Vasavi Educational Society; Regd.No:898/2000)

Accredited by **NAAC** with 'A' Grade

Approved by AICTE, New Delhi and Permanently Affiliated to JNTUK, Kakinada
(NBA Accreditation to B.Tech. EEE, CSE, ME and ECE Branches for 3 Years)

Pedatadepalli, TADEPALLIGUDEM – 534 101, W.G. Dist, (A.P.)

6.4.1. Institutional Strategies For Mobilisation Of Funds Other Than Salary And Fees And The Optimal Utilisation Of Resources

Mobilization of Funds:

The Institution's primary source of revenue is tuition fees paid by the students, either directly or through education loans from banks. Additionally, students receive various scholarships, such as backward community scholarships and SC/ST scholarships. These financial resources help support the institution's operations and ensure it can provide quality education and services to its students.

The revenue generation cycle for the institution typically follows the academic calendar, with most of the tuition fees collected at the beginning of the academic year. Students also pay examination fees for semester-end examinations, which cover expenses related to question paper setting, invigilation, evaluation, result declaration, and scrutiny.

Government scholarships are received periodically throughout the year and provide additional financial support to the students. As a self-financed institution, the organization does not receive regular government grants. However, it may receive project-specific grants from government funding agencies based on submitted proposals. These grants are allocated exclusively for the approved purpose, such as infrastructure development, research, skill development, innovation, and start-ups.

To manage these financial resources effectively, the institution should maintain accurate records, plan budgets, and ensure proper allocation of funds. The internal and external audit processes mentioned earlier can help verify that the institution is using its financial resources effectively and efficiently while maintaining compliance with relevant policies and regulations.

It is crucial for the institution to prioritize its spending and investment in areas that contribute to its long-term growth and success. This may include investing in faculty development, enhancing academic programs, improving infrastructure, and promoting research and innovation. By effectively managing its revenue sources, the institution can continue to provide quality education and foster a thriving learning environment for its students.

Strategies for optimal utilization of financial resources:

The budget preparation process in the institution is a collaborative effort that involves input from various stakeholders, including academic and section heads. This comprehensive approach ensures that the budget accurately reflects the institution's needs and priorities, allowing for effective allocation of resources across various departments and activities.

Here is an overview of the budget preparation process:



SRI VASAVI ENGINEERING COLLEGE

(AUTONOMOUS)

(Sponsored by Sri Vasavi Educational Society; Regd.No:898/2000)

Accredited by NAAC with 'A' Grade

Approved by AICTE, New Delhi and Permanently Affiliated to JNTUK, Kakinada
(NBA Accreditation to B.Tech. EEE, CSE, ME and ECE Branches for 3 Years)

Pedatadepalli, TADEPALLIGUDEM – 534 101, W.G. Dist, (A.P.)

- Request for budget requirements: Academic and section heads are asked to provide their annual budget requirements, considering the needs for development and updating of laboratories, computing facilities, library, teaching-learning processes, training, extension activities, and software.
- Department/Section-wise budget estimation: Each department or section submits their budget estimations, which are then compiled into a comprehensive institutional budget.
- Finance Committee review: The budget is presented to the Finance Committee, which deliberates and makes any necessary adjustments to ensure a proper balance of receipts and expenditures.
- Governing Body approval: The revised budget is submitted to the Governing Body for approval. The Governing Body reviews the budget, making any necessary changes before granting final approval.
- Executive Committee perusal: Once approved by the Governing Body, the budget is forwarded to the Executive Committee of the management for their review and consideration.
- Budget communication: After the Executive Committee's review, the approved budget is communicated to the departments and sections. This communication helps ensure that all parties are aware of their allocated resources and can plan their activities accordingly.

This budget preparation process enables the institution to effectively manage its financial resources, ensuring that funds are allocated to support its strategic priorities and operational needs. By involving key stakeholders in the process, the institution promotes transparency and accountability, fostering a culture of responsible financial management. Regular monitoring and evaluation of the budget throughout the year can help identify any deviations from the plan and make necessary adjustments to stay on track.

PRINCIPAL
SRI VASAVI ENGINEERING COLLEGE
PEDATADEPALLI
TADEPALLIGUDEM - 534 101