

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

The financial management and resource mobilization is monitored by the university. There are established procedures and processes for the planning and allocation of financial resources. The institution has developed strategies for mobilizing resources and ensuring transparency in the financial management of the institution. The income and expenditure of the institution are subjected to regular internal and external audits. The finance committee of the university meets at least twice a year and deliberates about the financial planning & position of the university. The financial resource management is supported by the university strategic plan which includes building endowment assets, financial best practices in the deployment of resources making creative and effective use of resources with the use of high functioning information technology infrastructure. Presently University has a self-financing system that is managed by its own resources.

The Resource Mobilization Policy seeks to guide the University's efforts towards building strong finance to provide a sound base for its programs. It reviews the University's funding pattern, provides guidelines and strategies for mobilizing resources to support the implementation of the university's strategic plan, and the ultimate fulfillment of its vision and mission. The strategy makes a vital link between external funding challenges and the continued internal improvements necessary to achieve the objectives. Broadly the resources are required for various purposes like administration academic, affiliation, infrastructure, development, and maintenance, and for miscellaneous. To ensure proper and optimum use of the resources a strict budgetary control on expenditure is exercised as per the provision of the act. The internal and external audits are also carried out regularly and audit objections are taken care of.

T. Geetha
DIRECTOR
INTERNAL QUALITY ASSURANCE CELL
S.V. UNIVERSITY
TIRUPATI.