



GURUDEV ARTS & SCIENCE COLLEGE

(Affiliated to KANNUR UNIVERSITY)

Managed by the Catholic Diocese of Bathery

POLICY FOR MOBILIZATION OF FUNDS

The college focuses special attention, to assign and use of allocation formula and performance based functioning arrangements in the light of their operating expenses to cover the case of educational activities.

SOURCE OF FUNDS- The main source of funds comes from the tuition fee collected and the fund provided by the management. Funds are also collected for workshops and other activities in the college. College also receives funds from alumni and philanthropists.

MOBILIZATION OF FUND- Allocation of funds for various expenses is subjected to availability. Major portion (60%) of the tuition fee collected is dispensed for monthly salary. Besides, a portion of the fund nearly 30% will be allocated for the infrastructure development of the college. Demanding financial requirements of each department- the designated amount will be allocated annually for purchasing lab equipment, educational technology, faculty development programmes for internal quality assurance, workshops, club activities etc. Funds received from philanthropists and alumni will be utilized in improving the infrastructure of the college. Every year the college puts aside a lump sum amount for charity requirements. Repayment of bank loans also goes from the general funding. In case, if there is non - availability of required funds the college will avail loans from banks or other financial aids. Expenditure will be recorded in the same function as required in the general fund.

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