



J.K.K. MUNIRAJAH COLLEGE OF TECHNOLOGY

T.N. Palayam (Po), Gobi (Tk), Erode (Dt) – 638 506

Approved by AICTE, New Delhi And Affiliated to Anna University, Chennai.



6.4.3. MOBILIZATION OF FUNDS

The institute has a well-defined financial policy which ensures effective and optimal utilization of finances for academic, administrative and developmental activities which help to implement the institute's vision and mission.

We have a dedicated strong financial team in place, which will organize optimum effective utilization of funds. Financial Planning is prepared well in advance for the organization with efficient Budgeting involving the various Academic Departments and Administrative Sections of the Institute. Every year we prepare a budget which involves projected revenue and general expenditure and capital expenditure so that we can manage the funds effectively and planning well in advance. While preparing the budget we will consider the Head of the department requirements which include co-curricular and extracurricular activities in the annual budget. After reviewing of the budget by Principal, the final consolidated budget is forwarded to the Management for approval.

The institute is being run with self sufficient funds by generating the cash inflow from tuition fee from students and other miscellaneous incomes. In case of shortage of funds during the expansion or renovation of buildings, the management always supports by providing required finance and ensures the amount is paid back in certain period based on mutual understanding. We have different purchase committees in place which ensures that the funds are monitored and utilized in an effective manner. The management will review the financial activities through scrutiny of budgets Versus actual in every quarter which will ensure whether the finance utilization is going in correct direction or else management recommends for alternate strategies.

We have different institute level committees for mobilization of funds and the optimal utilization of resources:

- Admin Committee
- Academic Committee
- Mess Committee
- Repair and Maintenance Committee
- Infrastructure Procurement Committee
- Scrap Committee
- Transport Committee
- Electrical Maintenance & Disaster Management Committee


PRINCIPAL

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