

RESOURCE MOBILIZATION POLICY

Policy Code: **RMP44**

1. INTRODUCTION

In the classical language Sanskrit, Naipunnnya means ‘expertise’ or ‘mastery’. Naipunnnya, as the name signifies, aims at professionalism, discipline and holistic development of the student. The institute is unique in its approach towards professionalism whereby all get a platform to refine and mould their talents. Expansion of knowledge is an ongoing process here. Naipunnnya School of Management, Cherthala (NSMC), a project of the Archdiocese of Ernakulam-Angamaly, was established in 2003 under the visionary leadership of His Excellency Mar Thomas Chakkiath. Naipunnnya affiliated to the University of Kerala in 2005. Within a decade of its establishment, Naipunnnya became synonymous with academic and professional excellence.

The Resource Mobilization Policy document guides on how to effectively, properly and rightly use the mobilized resources by adopting innovative and efficient Financial Management System. The Document shall outline the procedures and proper Methods and Guidelines for the efficient utilization of funds generated through various resources.

2. RESOURCE MOBILIZATION - POLICY STATEMENT

The resources mobilization policy focuses on achieving the goals and target of the institution ensuring accountability and transparency.

It focuses on various resources available for the organization for its smooth functioning. The document also outlines the efficient utilization of generated funds.

3. FINANCIAL RESOURCES

The main sources of funds are;

- i. Management fund
- ii. Tuition fee
- iii. Bus fees
- iv. Hostel fees
- v. Vehicle pass fee
- vi. Fees received from various organization for conducting competitive Exams (KPSC, CUSAT)
- vii. Interest from bank on deposits
- viii. Fund from PTA
- ix. Alumni.

4. UTILISATION OF FUNDS

The funds from various sources are primarily used for two purposes:

4.1 Academic, Extension Initiatives and Incentives

- i. Seminars/ Conferences/ Workshops/ Faculty Development Programmes
- ii. Scholarships and free-ships for students
- iii. Extracurricular activities of the students such as sports and cultural activities
- iv. To pay salaries of staffs
- v. Incentives for faculty attending seminars/workshops/training programmes
- vi. Payment Provident Fund, Employees (PF) and State Insurance (ESI)benefits

4.2 Infrastructure Augmentation

- i. New infrastructure facilities
- ii. Maintenance of existing facilities
- iii. Purchase of new equipment
- iv. Purchase/upgradation of ICT facilities

5. FINANCIAL AUDIT

The institution has transparent and well-structured mechanisms to supervise effective and efficient use of obtainable monetary funds from various sources.

- i. The Governing Council of the college monitor the optimal utilization of the resources for the smooth functioning of the organization.

- ii. The members of the Governing Council are nominated by the Archdiocese of Ernakulum- Angamaly.
- iii. The institution has a Finance Committee comprising of Finance manager, Principal, Assistant Director and two internal auditors.
- iv. The income and expenditure of the organization is in accordance with the annual budget.
- v. The primary stage of internal audit is done by the institution itself by its finance department headed by the Finance manager. The secondary stage of audit is independently conducted by the two internal auditors to improve the operational efficiency of the institution.
- vi. External auditing is done by Chartered Accountants. The external auditor performs an audit every year in accordance with specific laws or rules of the financial statements. The audit report along with income and expenditure accounts, receipts and payment accounts and balance sheet are presented to the Archdiocese.
- vii. The transparency and accountability are ensured through conducting annual audit of the statement and its reporting to the authorities.

Amendments/Review: This policy shall be reviewed periodically and may be amended as and when required to retain its contemporary relevance. Any stakeholder of the institution may submit proposal for the improvement of policy to the IQAC. The proposed changes shall be reviewed by IQAC and, if found suitable, shall be forwarded to the higher authorities for consideration.

Indicative time of Review: 06/03/2026

Administering Entity: Principal, Vice principal, Executive director, IQAC Coordinator

Approval Authority: College council