



# K.S.R.M. COLLEGE OF ENGINEERING (UGC-AUTONOMOUS)

Kadapa, Andhra Pradesh, India- 516 003

Approved by AICTE, New Delhi & Affiliated to JNTUA, Ananthapuramu.  
An ISO 14001:2004 & 9001: 2015 Certified Institution



## 6.4.1: Institutional strategies for mobilisation of funds other than salary and fees and the optimal utilisation of resources.

Since the inception of KSRMCE a transparent mechanism of financial resources are been followed. In the beginning of the financial year a proper budget allocations are been made effective utilization of financial resources are been planned. Fee collection, salary and loan distributions, bills and tax payments, purchase of laboratory equipment, teaching aids, furniture and facilities are managed by the accounts department in support with purchase committee.

All the financial transactions are done in a proper channel and the transactions are recorded and computerized. Every month the Finance Officer of the college does the internal audits. At the end of every financial year an external audit is done by the statutory auditor and annual submission of income-tax returns is carried out. There have been no audit objections raised due to well-planned financial management.

### Mobilization of Funds:

- The major source of revenue for the college is the Annual fee collected from students. The fee is Collected as per the fee & guidelines fixed by the State fee regulatory authority. The fee is converted into fixed deposits and withdrawn periodically as per the requirements of the institute. The fixed deposits are withdrawn and used for the expenditure of the college. The interest earned on these fixed deposits is also being utilized for the needs of the institution.
- Mobilization of funds is also done through sponsored projects from DST, AICTE, UGC, Industry sponsored projects by the faculty and alumni funds. Funds are also mobilized through consultancy and philanthropic contribution.

### Strategies for optimal utilization of financial resources:

- During the budget preparation in the institution all the academic and section heads are requested to provide the annual budget requirements keeping in view of development and updating of laboratories, computing facilities, library, teaching-learning process, training, extension activities, software etc.
- Individual budget estimations are collected and Budget is prepared. The same is placed before the Finance committee and the committee in turn will deliberate and makes necessary changes for a proper balance of receipts and expenditure. The same will be submitted to Governing Council for approval.



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- The Governing council further approves the budget and forwards to the Executive Committee of the management for perusal.
- Budget approvals will be communicated to the departments and sections.
- The institution keeps track of the budget. In any unforeseen circumstances, non-budgeted amount is considered and allotted depending on the merit of the case.

The budget utilization from the past years speaks out the efficient budgeting and optimal utilization in the institution.

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