6.4.3 Institutional Strategies for Mobilization of Funds and Optimal Utilization of Resources

Metas Adventist College, Surat adopts a systematic and transparent approach for mobilization of financial resources and their optimal utilization to ensure institutional sustainability and quality enhancement.

A. Sources of Funds (Mobilization Strategies)

The institution mobilizes funds through:

- Student tuition and other academic fees (primary source)
- Grants and support from governmental and non-governmental agencies (if applicable)
- Alumni contributions and institutional collaborations (where applicable)
- Revenue generated through academic and extension activities such as seminars, workshops, and training programs

B. Financial Planning and Budgeting

- Annual budgets are prepared in advance by the accounts department in consultation with department heads
- Budget allocation is aligned with institutional priorities such as academic development, infrastructure, and student support
- All major expenditures are approved by the governing body/management

C. Optimal Utilization of Resources

Funds are judiciously utilized for:

- Payment of salaries and statutory benefits
- Academic activities including teaching-learning resources, laboratory development, and library enhancement
- Organization of conferences, seminars, workshops, and Faculty Development Programs (FDPs)
- Infrastructure development including construction, repair, and maintenance

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- Student support services and extracurricular activities such as sports and cultural programs
- Campus maintenance, cleanliness, and utilities

D. Financial Monitoring and Control Mechanisms

- Regular internal audits are conducted to ensure financial discipline
- External statutory audits are carried out annually
- Proper documentation and utilization records are maintained
- All financial transactions are routed through authorized banking channels
- Audit objections, if any, are resolved through a structured compliance mechanism

E. Transparency and Accountability

- Financial records are maintained systematically
- Utilization of funds is reviewed periodically by management
- The institution ensures compliance with statutory norms and financial regulations

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