

**6.4.1 Institutional strategies for mobilization of funds and the optimal utilization of resources (4 marks)**

**A.** University has a well-planned approach to fund allocation, mobilization and utilization.

Various departments and Centre of University provides their standalone budget projects for the year to the university accounts office along with required documental proofs and evidence to support their projections of their Income and Expenditure.

On the receipt of Departmental and centre wise budget, accounts department cross verify their projected income and expenditure with past trends and make necessary analysis. Later on each head of department is invited to make a presentation of their proposed budget, during this presentation detailed discussion is held regarding projected data and how they are relevant and their degree of relevance as per past trend.

On the conclusion of this presentation, the Account department consolidates various department budgets and prepares the University budget for the respective Financial Year.

**B.** Committees of experts from various fields articulate the entire roadmap of various activities during academic year which is being presented to members of finance committee and other governing bodies who meticulously studies this and approve and allocate required fund.

University is committed to upgrade its infrastructure and facilities, while making sure that synergic approach is adopted for such facility and shared infrastructure usage, a detailed roadmap of required facility and infrastructure upgradation is requested from various department, once detailed report is made available experts from various field discuss the said proposal and make sure that such proposal provides maximum benefit at most competitive rates, Later on this proposal is presented to the members of Finance Committee who takes proprietary approach while allocating fund for presented agenda



- C. On receipt of approval and allocation of funds, the finance department of the University mobilizes the fund after due approval from the competent authority. Following points are being considered before making any payments and advances.
1. Proper in principle approval in accordance with the statutes / regulations / ordinances / rules framed by the governing bodies of the University.
  2. On receipt of such invoices and proposals for advance, applications are being verified by a account branch, who makes necessary statutory deductions such as TDS and TDS on GST for any final payment.
  3. After due verification of invoices and other paperwork by Account Branch funds are being mobilized subject to approval of competent authority.
- D. Budget preparation with the best estimate of how funds will be earned and expended during the year. Comparison of actual results to the budget and follow up of variances.
- E. Purchase Committee meeting to be convened by the branch/center for procurement process after getting approval of competent authority for procurement of goods/services by branch/center must follow applicable rules and procedures (Call for Quotations from Vendors, Placing the order for purchase through a Purchase Order.)
- F. As far as possible the university makes all procurement from Government E-MarketPlace (GeM) which provides the highest level of transparency while procuring anything. If such items are not available on GeM then university follows Government Guidelines which includes various methods such as
- 1) Comparable Rates (invite quotation)
  - 2) Offline Tender (News Paper Adv)
  - 3) Online Tender (N-Procurement)



- G.** Payments/Advance Payments are strictly governed as per the approved guidelines.

University conducts various programs and host various fest and competitions throughout the year, to facilitate the same many a times advance money are given to faculty members through account payees cheque, on conclusion of such program such faculty member is required to provide self-attested original invoice/vouchers to accounts department to set off against advance given to such faculty member

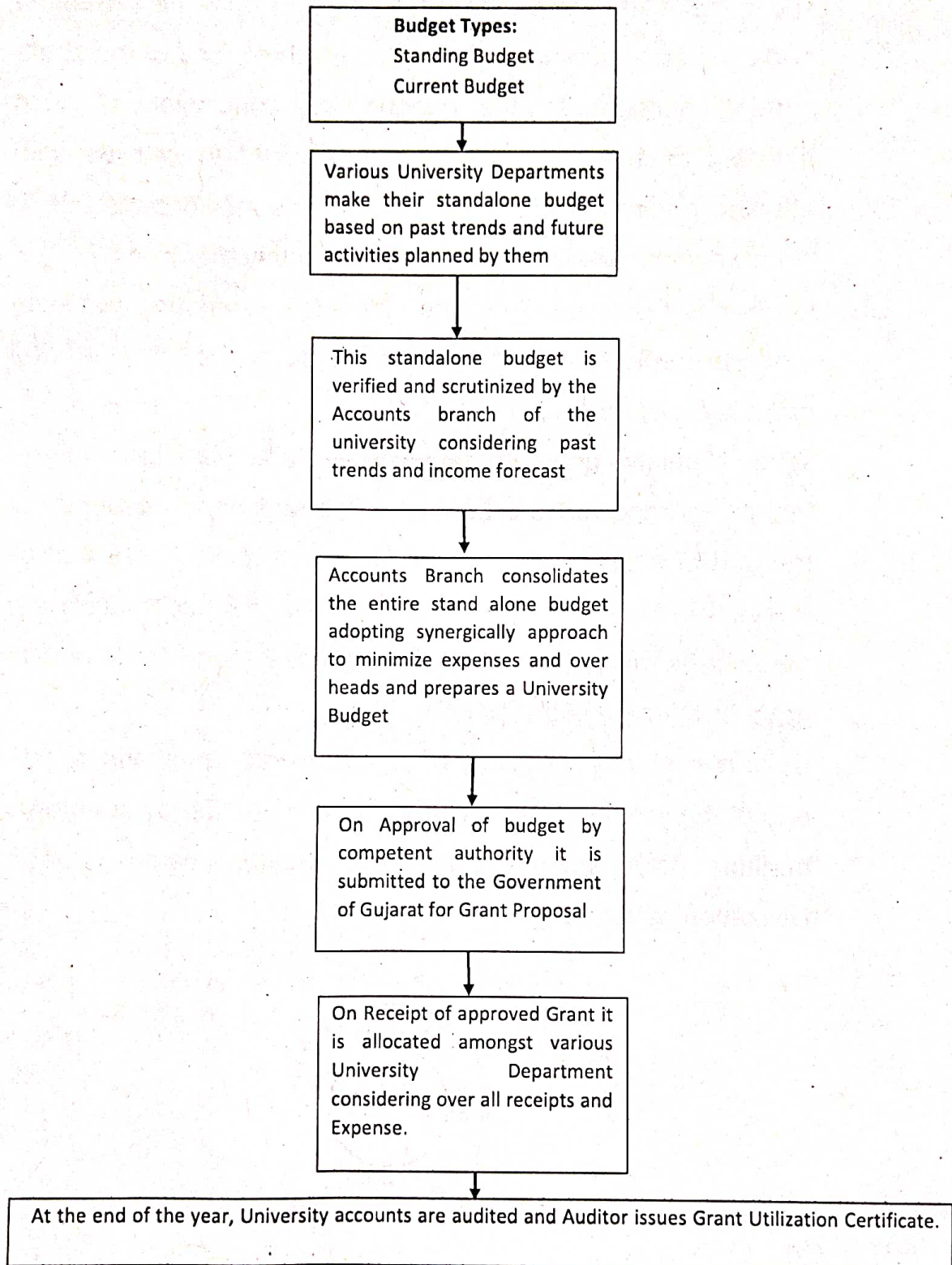
- H.** Grant-It is responsibility of the University to ensure that such funds are specifically applied for the purposes for which the grant is received

When Specific grant so received for any special program, money so received are kept in a different bank accounts, at the end of such program account branch makes sure that all relevant invoice and in principal approval for expenditure are made present, moreover if any expense found irrelevant to grant term same is disallowed.

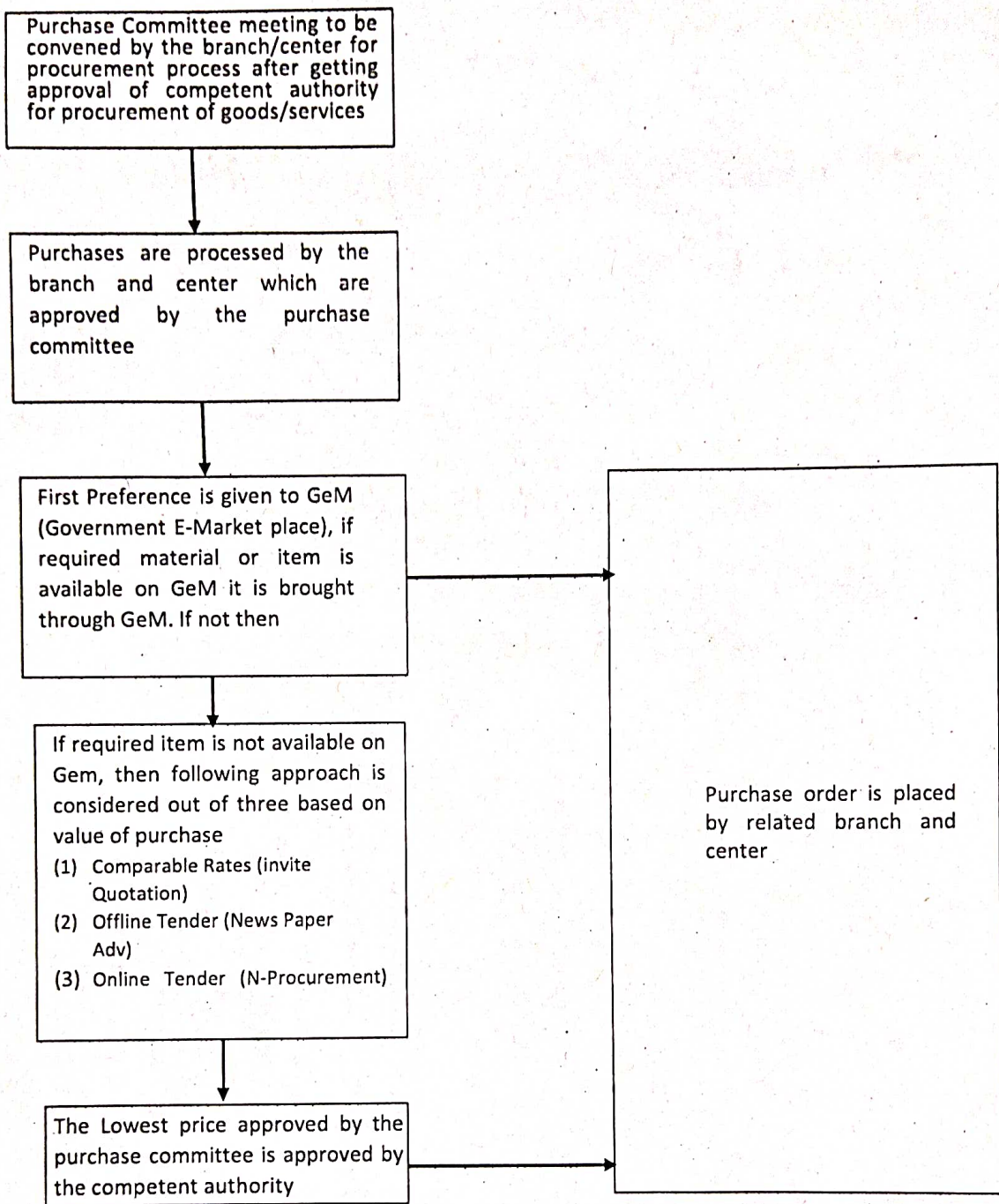
University strictly abides by grant terms and conditions, at the end of the year universities accounts are audited by statutory auditors. At the end of audit statutory auditor provides Grant Utilization certificate.



**(1) Flow Chart for Budget:**



## (2) Flow chart for Purchase:



  
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