



CHRIST THE KING ENGINEERING COLLEGE

Karamadai, Coimbatore - 641104

(Approved by AICTE, New Delhi & Affiliated to Anna University, Chennai)

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FINANCIAL MANAGEMENT AND RESOURCE MOBILIZATION POLICY



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FINANCIAL MANAGEMENT AND RESOURCE MOBILIZATION POLICY

CHRIST THE KING ENGINEERING COLLEGE (CKEC) recognizes the critical importance of effective financial management and resource mobilization to support institutional goals and objectives. The primary source of financial support for the Institute comes from tuition fees. This policy document outlines the principles, processes, and procedures guiding financial management and resource mobilization at CKEC.

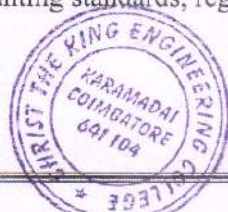
Policy Statement:

At CKEC, we are committed to:

- Ensuring optimal utilization of resources and funds from various sources, including government and non-government organizations.
- Providing guidance on financial planning, budgeting, and allocation to align with strategic priorities.
- Upholding transparency, accountability, and compliance with regulatory requirements in financial practices.
- Conducting regular internal and external audits to verify financial records and processes.

Principles:

- Exercising prudence in financial decision-making, prioritizing spending in alignment with institutional goals and objectives.
- All stakeholders, including the finance committee, department heads, and financial managers, are accountable for their roles in financial management.
- Transparency will be maintained in financial reporting and decision-making processes, ensuring stakeholders have access to relevant information.
- Adherence to accounting standards, regulatory requirements, and institutional policies in financial practices.



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Processes:

- **Budget Preparation:** The finance committee, in collaboration with department heads and functional heads, will prepare an annual budget based on projected expenses and revenues from various sources.
- **Budget Review and Approval:** The preliminary budget proposal will undergo rigorous evaluation by the Head of the Institution and the finance committee to ensure alignment with strategic priorities and regulatory compliance.
- **Budget Implementation:** Financial managers and the head of the institution will execute spending plans in accordance with allocated amounts and timelines, monitoring expenses and making adjustments as needed.
- **Audit Practices:** Regular internal audits, overseen by the finance committee, will be conducted to review financial records and processes. External audits by reputable Chartered Accountants will provide independent verification of financial practices.
- **Resource Mobilization:**
CKEC will actively seek funding opportunities from government agencies, industry partners, alumni, and other non-government organizations to support institutional initiatives and projects. The institution will engage in strategic partnerships and collaborations to leverage resources and enhance financial sustainability. Efforts will be made to diversify revenue streams and explore innovative funding mechanisms to supplement existing sources of funding.

Through effective financial management, resource mobilization, and accountability, CKEC aims to support the long-term success and sustainability of the institution. This policy document serves as a guiding framework to ensure adherence to principles of financial prudence, transparency, and compliance in all financial practices at CKEC.



[Signature]
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