



# VIKAS COLLEGE OF ENGINEERING & TECHNOLOGY

(Sponsored by SARASWATHI VIDYA PEETAM)  
(Approved by AICTE, New Delhi & Affiliated to JNTUK, Kakinada)  
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## **Mobilization of funds:**

As the institution is affiliated to university and approved by Andhra Pradesh state government, for every three years there is a revision of the fee based on the expenditure for the past 3 years. Most of the income is based on the scholarships of state and central government. Sponsoring society helps the institute in providing various scholarships as well as it meets the deficit as compared with the income generated.

As the society established this institute for the development of rural area students it also invites the donations from various bodies/NGOs/Alumni and other donors.

For the institution the resources of funds are:

### **a. From the students**

1. Tuition fee collected from students
2. Special fee which includes University fee and other student activities
3. Examinations fee

### **b. From other agencies**

1. NSS /CSR funds from companies/NGOs
2. R&D or any other funded projects
3. Consultancy
  1. Corporate training
  2. Industry problems

### **c. From society and other well wishers**

1. Society contributions/Donation/Philanthropist.

## **Funds utilization:**

Funds are utilized majorly on academic activities, others are administrative activities.

The major beneficiaries are the students for their holistic growth and also the faculty who discharge their duties with commitment and dedication.

The below mentioned are some of the heads of expenditure for optimal utilization of the funds mobilized.

### **a. Academic expenditure**

1. Salaries (Teaching & Non teaching)
2. Incentives/rewards/awards for faculty /staff
3. Expenditure towards Revenue generation from consultancy
4. Welfare measure benefits for faculty /staff
5. Incentives/rewards/awards for students
6. Welfare measure benefits for students
7. In-house R&D or projects expenditure.
8. R&D or any other funded projects

1. Events organized (Technical, stakeholder meetings, etc)
2. Library & Reading Room
3. Internet
4. Maintenance
  1. lab
  2. infrastructure including repairs/renovations
5. Augmentation of assets
  1. Laboratory
  2. Computers
  3. Furniture
  4. Facilities
  5. any other

**b. other activity expenditure**

1. Training & Placement Cell
2. Games and Sports
3. College functions
4. College Magazine
5. Hobby Centre
6. Student Hand Book Medical center/Insurance

**c. Administrative expenditure**

1. Advertisement
2. Admission fee
3. Fee paid to university
4. Travel & Transport.
5. Website/internet/electricity/stationary/postage/telephone/landscaping/ legal/audit/bank charges/etc

**Institutional strategies for optimal utilization of resources:**

As self financing institutional, the utilization of resources is optimal to the resources available. A budgeting system is in place where the HoDs and the committee heads put forth their proposed budget to the principal and intern receive the approval from the principal for which they are accountable for the expenditure/utilization.



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