



PROCEDURE FOR OPTIMAL RESOURCE UTILIZATION

The Governing Body oversees resource mobilisation and optimal use of finances for the University's seamless operation.

The organisation has a competent financial advisory board for account management, and all approved accounts are audited both internally and externally. All daily transactions are confirmed by the college's financial advisor on behalf of the management.

Resource Mobilization and Management: The Governing Body oversees the resource mobilization and optimal utilization of funds for the institution's seamless operations. It employs the following strategies:

Financial Oversight and Advisory Board:

A robust financial advisory board manages accounts, conducting internal and external audits for all sanctioned accounts. Daily transactions are verified by the college's financial advisor on behalf of the management.

Financial Resources:

Various sources contribute to the institution's financial resources, including student fees (tuition, college, hostel, transport, repeater, and other fees) and other income streams (interest, collections, fines, research funds, etc.).

Budget Planning and Execution:

A team of experts, supervised by the Controller of Finance, prepares the budget aligning with the institution's developmental criteria. The Finance Committee approves the budget before sanctioning funds, ensuring transparent utilization across different expenditure heads.

Transparency and Accountability:

Annual audits and internal reviews of college accounts by the institution's staff maintain transparency. The financial advisor oversees modifications in account statements based on observations by the internal auditor.

Annual Financial Statements:

External auditors prepare annual financial statements and audit reports at the end of each financial year, ensuring compliance with the approved budget.

Allocation and Utilization of Funds: Gokul Global University allocates funds for various purposes:

Infrastructure and Development:

Funds are allocated for infrastructure requirements and institution development, including seminars, workshops, faculty development programs, and extracurricular activities.

Student Welfare:





Scholarships, free ships, and provisions for extracurricular activities, sports, and cultural events are funded to support student growth and engagement.

Employee Benefits:

Staff benefits such as provident fund, group insurance, and Employee State Insurance (ESI) are provided by the management.

Research and Consultancy:

The institution encourages multidisciplinary research and consultancy services, utilizing funds from consultancy, self-financing courses, and industry engagements.

Teaching-Learning Practices:

Adequate funds are allocated for quality education, faculty development, and academic enhancements like induction programs, workshops, and industry-academia interactions.

Infrastructure Maintenance:

Funds are utilized for maintenance and up-gradation of infrastructure, including labs, library facilities, classrooms, and other fixed assets.

Social Responsibility:

Funds are allocated for social service activities through NSS and Extension activity committee, fulfilling the institution's social responsibilities.

Gokul Global University aims to achieve global recognition in Engineering & Paramedical education, Scientific research, and Patient care through judicious resource mobilization and optimal utilization strategies across various facets of its operations. The institution prioritizes transparency, accountability, and efficient allocation of resources to ensure holistic development and excellence.




Registrar
Gokul Global University, Sidhpur