

FUND RAISING POLICY



MARIAN COLLEGE
KUTTIKANAM
(AUTONOMOUS)

MAKING COMPLETE

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Establishment:	8 May 2012
Last Amended:	8 Oct 2014
Date Last Reviewed:	15 May 2019
Responsible Officer:	Principal in collaboration with HODs/ Director or Dean of School

1. Introduction

The College has a fund-raising policy approved by the Board of Management. The policy was framed in the context of funding – both individual and organisations- to support education and research. This necessitated an environment of greater self-examination, accountability and complete transparency in raising to utilisation of funds by the College. The autonomous status granted to Marian gave her phenomenal opportunities for growth in higher education. This would

mean the possibilities for exponential growth in number of programmes, students, quality of research & consultancy. Therefore, the need for a comprehensive fund raising policy. The important aspects of the policy are given below.

2. Aim of the Policy:

- Maximise benefits from fundraising opportunities and donations
- To ensure probity in its fundraising activities
- Ensure accountability and transparency of all financial transactions
- Ensure donors receive appropriate support and recognition by fulfilling contractual obligations

3. Objectives of the Policy:

- To support existing fundraising activities, guide new ones and provide an acceptable framework within which to raise funds.
- To help fundraising groups and individuals to ensure that they operate within the current regulatory requirements.
- To guide the development, operation and management of fundraising activities to raise funds for a specific event, service, academic program/ project & infrastructure.
- To ensure a consistent standardised approach to fundraising - including appropriate financial management, governance and policy compliance.
- To maintain a high standard of public accountability and ethical practice in fundraising.
- To provide a framework so that everyone within the organisation understands how, when and for what purpose they may undertake fundraising activities, including appropriate approval processes and statutory requirements.

4. Mandatory Requirements

All fundraising activities comply with the Fundraising Procedures and particularly the Principles specified. This includes:

- Maintaining proper books of account and records
- Ensuring a Fundraising Agreement /MoU for fundraising over one lakh.



- Obtaining advance approval from the Manager /Principal or delegated officer for fundraising above one lakh.
- Use the funds strictly in accordance with the agreement/MoU with the donour.
- Assessing risk management strategies when conducting fundraising, to ensure the level of risk is commensurate with the organisation's exposure and capacity to manage the risk.
- Maintain complete transparency about the donour.

5. Implementation Procedure

Entire Marian staff was communicated about the contents of this policy and procedures.

- A fundraising agreement is required for all activities over one lakh.
- Fundraising proposals need to be submitted to Manager/Principal or delegated senior officer for approval.
- Any proposed fundraising agreement should be entered into only with the written permission from Manager/ Principal of the College.
- Funds shall be directly transferred to the college bank accounts maintained for the purpose.

6. Fund raising and Audit

The fund-raising efforts resulted in fund raising from different sources – Government and Non-Government. All receipts of funds are made directly to the bank and no cash transactions are permitted.

Accounts are audited every year and income tax returns are filed. In addition to the statutory audit internal audit also is done to ensure the compliance to all legal requirements and monitor the utilisation of the funds.




Principal
Marian College, Kuttikkanam