



DENTAL COLLEGE & HOSPITAL

Recognized by Govt. of India MH & FW. No: V.12017/5/2019-DE 14.03.2019, Affiliated to Dr.NTR UHS, Vijayawada

6.4.1- MOBILIZATION & UTILIZATION OF FUNDS

INTRODUCTION

A self-supporting affiliate of NTR University of Health Sciences, KIMS Dental College and Hospital has a precise channel to monitor the effective and efficient use of its financial resources.

BUDGET:

The Finance Committee, which was established by the KIMS Management, is in charge of overseeing a sound financial planning system. The principal serves as chairman of the budget committee for the college, which also includes the heads of departments. The overall development plan is created by the Administrator with management approval, and the annual budget is created by the Budget Committee. For the needs of academic, administrative, cultural, and athletic activities, budgetary allocations are made. The administrative office's chief accountant keeps track of all financial activities.

SOURCES OF INCOME:

UTILIZATION OF FUNDS:

Every year the purchases are made twice to ensure effective utilization of funds on the basis of quotations received without compromising on quality and maximum warranty period is insisted on all the items with the approval of the college authorities. Consumable items are utilized in an organized mechanism. The college avoids non budgetary expenditures.



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RESOURCE MOBILIZATION POLICY:

The primary source of funding for the hospital comes from the collection of tuition fees from students, which are set by a committee with funding from the Central/State government, as well as from patient treatment fees. Fees are collected digitally by RTGS/NEFT or by direct student deposit of a check, money order, or cash into our bank account. Patients' hospital treatment costs, which are produced by the various departments, are collected at the cash register in the reception area. At the end of the day, the chief accountant office receives the gross amount collected. The university conducts research projects via NTRUHS in order to increase additional funding sources. The money is used in accordance with the requirements of the respective funding organizations.

The primary source of income for the college is the fees received from the students. A prior notification will be given to the parents and students via registered mobile numbers in order to alleviate the difficulties in the fee collection procedure. There are formal policies and procedures in place for collecting fees. Hospital services also bring in money, and the hospital's income is transferred to the main account via a specific procedure. The college makes efforts to generate income through research grants.

PROCEDURES FOR OPTIMAL RESOURCE UTILIZATION:

Daily revenue collected from each department is accounted for and statistically examined. By the end of the previous month, monthly budgets are created, projecting the payments for the following month. Every payment is prepared by the accountant and reviewed by the head accountant of the finance department.

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