



Resource mobilization policy

The major financial resources of the institution are the fee collected from the student, donations from the management, philanthropists, and the general public, and finances generated through consultancy services. In addition to these regular sources, efforts are also made to mobilize additional finances to meet the demands of institutional needs. Funding from National, International organizations for research, and financial assistance for organizing various seminars, conferences, and workshops, are other resources availed by the institute. The Alumni of the college is also generous in offering financial support to need-based activities.

The college has a well-defined financial policy that ensures effective and optimal utilization of finances for academic, administrative and development purposes which help to meet the institute's vision and mission. Financial Planning is exercised well in advance for the organization with efficient Budgeting is done after involving the various Academic Departments and Administrative Sections of the Institute. Every year we prepare a budget that involves projected revenue and expenditure and capital expenditure so that we can manage the funds effectively and plan well in advance. While preparing the budget we will consider the Head of the department requirements which includes co-curricular and extracurricular activities are also included in the annual budget. After reviewing the budget by Principal, the final consolidated budget is forwarded to the Management Committee for approval. The institute is running with self sufficient funds by generating the cash inflow from tuition fee from students and other miscellaneous

income.

The Management of the Institution supports financially in case of need and in times of financial inadequacies. The deficit/shortage of funds during the expansion or renovation of buildings has been managed by funding from parent trust. We have different purchase committees in place and will ensure the funds are monitored and utilized in effective manner. The management will review the financials through budgets Vs actuals every quarter which will ensure to monitor the effective and efficient use of financial resources. The institute has its own internal audit mechanism to process and monitor the effective and efficient use of available financial resources.

Income Generation and Out Flow Matrix

Income generation

Outflow

1. Tuition fees
 2. Donations
 3. Consultancy
 4. External funding
1. Salaries & welfare of employees
 2. Consumables for Administration and Labs
 3. Infrastructure development and maintenance
 4. Library books, journals & E-journals subscription
 5. Sports and recreation
 6. Electricity, internet, water bills etc
 7. Affiliation fees
 8. Miscellaneous


Principal
NARAYANA MEDICAL COLLEGE
Chinthareddypalem, Nellore-3