



**Sarada Krishna
Homoeopathic Medical College
Kulasekharam, Kanniyakumari Dist., Tamil Nadu-629 161.**

**OPTIMUM UTILIZATION OF RESOURCES
Policy and Procedure**

Sarada Krishna Homoeopathic Medical College is a self financing Educational Institution started in the year 2000 owned and managed by K.V. Education Trust, a Charitable Trust under the Chairmanship of Dr. C.K. Mohan. As there is no source of grant-in-aid from the Government, Sarada Krishna Homoeopathic Medical College generates funds mainly through the fees paid by the students. Deficit is managed by taking advance from the parent Trust. Additional funding is obtained from the Bank(s) as loans and overdraft facility.

The college has well defined mechanism to monitor effective and efficient utilization of available financial resources for the development of the academic processes and infrastructure development. Every year Budget Estimate is prepared on real time basis after ascertaining the actual requirements from user departments / units. Detailed proposals are obtained from user departments based on which funds are provided to incur expenditure on case to case basis.

Financial matters are closely monitored by the accounts section of the College. A statement of accounts containing details of income and expenditure is prepared periodically.

Institution's budget is prepared by the Principal every year taking into consideration of recurring and non-recurring expenditure requirements of all administrative and academic heads.

All the major financial transactions are analysed and verified by the governing body under different expenditure heads.

Institute addresses to utilization of budget approved for academic and administrative expenses by the management. After final approval of budget the purchasing and spending process is initiated in an appropriate manner. All transactions have transparency through bills and vouchers. Only authorized persons manage the transactions through bank. Respective faculty member unit heads ensures that whether suitable equipment/machinery with correct specification is procured. Financial audit is conducted internally first and externally by Chartered Accountant every financial year to verify the compliance.

The management, administration and finance committee, review the use of resources including audit, budget and accounts.

For the smooth working of our College, various Committees have been constituted, each Committee study its own field and analyze the requirements and forwards it to the Principal for appropriate sanction.

No Institution is recognized by its infrastructure but by the success of students studying in it, therefore major portions of the resources are invested in expenditure on books, apparatus, equipments, Sports, Yoga, Arts & Cultural festivals, besides academic oriented student centric expenses. Annual expenditure and audited statements shall invariably reflect this.

For the effective teaching and learning it is very important that the environment and campus of the institution should be clean and attractive. A sizable amount is spent for the upkeep of the campus.

For maintaining and upgrading the facilities provided by the College from time to time, adequate fiscal provision is ensured for improvement of infrastructure, electricity, water management, internet, wifi and other communication facilities.

Principal
PRINCIPAL

Sarada Krishna Homoeopathic
Medical College, Kulasekharam



Chairman
Chairman
K. V. Education Trust,
Cheruppaloor,
Kulasekharam-629 161
K.K. Dist. (T.N.)