



NARAYANA
COLLEGE OF NURSING

Chinthareddypalem, Nellore - 524003. A.P.

Ph No: 0861-2317969 | Fax: 0861-2311968.

Recognized by Indian Nursing Council and A.P. Nurses & Midwives Council

Affiliated to NTR University of Health Sciences, A.P. Vijayawada.

Accredited by "International Accreditation Organization (IAO)"

website: www.narayanannursingcollege.com || e-mail: narayana_nursing@yahoo.co.in



6.4.1: Mobilization of funds and optimal utilization of resources.

A detailed annual budget for expenditure is prepared by the Finance Committee before the beginning of each academic year and presented to the Governing Body which in turn allocates funds based on priorities and significance of projects. Financial plans are made towards infrastructure improvement such as building, ICT-enabled class rooms, laboratories.

Efforts are made to augment finances and adopt economy measures in some areas to ensure overall growth of the college. There has been a regular increase in the salaries and allowances for the staff over the past five years because of this financial planning. The amount from fee collection is deposited in fixed deposits till it can fetch a substantial amount of bank interest. In addition, the college generates funds by way of registration fees, sponsorship and donations during conduct of conferences, seminars and workshops. Major and minor research projects sanctioned by various funding agencies to the faculty also contribute to the building up of resources. Parking fees from students, rent from canteen, ATM and on campus bank branch also provide a steady income to the institution. Narayana College of Nursing is typically expected to carry out their functions along three main core elements- Education, Clinical Care and Research.

Principal

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Strategies for mobilization of funds and the optimal utilization of resources

Narayana College of Nursing maintains & follows a well-planned process for the mobilization of funds and resource. The process involves various committees of the institute as well as the Department Heads and Accounts office. Institute has designed some specific rules for the fund usage and resource utilization.

- Mobilization of Funds, the student Tuition fee is the major source of income for the institute.
- The management provides need-based loans to institute.
- Alumni contribute to the institute by raising funds
- Sponsorships are sought from individuals and corporate for cultural events and fests.

Utilization of Funds

- A finance committee has been constituted to monitor the optimum utilization of funds for various recurring and non-recurring expenses
- The purchase committee seeks quotations from vendors for the purchase of equipment, computers, books, etc.
- The quotations are scrutinized by the finance and purchase committee before a final decision is made based on parameters like pricing, quality, terms of service, etc.
- The Principal, finance and purchase committees along with the accounts department ensure that the expenditure lies within the allotted budget. The intervention of the management is sought in case the expenditure exceeds the budget.

Resource Mobilization Policy and Procedure

- Before the financial year begins, Principal and Coordinator Heads prepare the college budget.
- The institutional budget includes recurring expenses such as salary, non-consumable & consumables for clinical procedures, electricity, lab expenses, furniture, stationary and other development Expenses.
- The budget is scrutinized and approved by the finance department and Governing Council.
- Accounts department and Purchase department will have a close monitor of the expenses. whether expenses are
- Statutory auditors are also appointed who certify the financial statements in every financial year.

B. Anuj
Principal

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A. S. Srinivas
Principal

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Optimal utilization of resources

- The college aims at promoting research, development, consultancy and such other activities, involving the faculty at various levels.
- Travel grants can be sanctioned to faculty to present research papers at or to attend National or International Conferences in India or abroad, depending on availability of funds.
- Effective utilization of infrastructure is ensured through the appointment of adequate and well-qualified lab technicians & system administrators.
- The optimal utilization is ensured through encouraging innovative teaching-learning practices.
- The college infrastructure is utilized as an examination centre for University Examinations.
- Library functions beyond the college hours for the benefit of students, faculty, and alumni.

B. Praveen
Principal
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A. J. Praveen
Principal
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