

# CHOITHRAM COLLEGE OF NURSING

## RESOURCE MOBILIZATION POLICY



Resource



Mobilization

Choithram College of Nursing,  
Choithram Hospital & Research  
Center, Manik Bagh, Indore  
Pin 452014

The Choithram College of Nursing, Indore, is a self-financed institution and has a transparent and well-planned financial management system. The Resource mobilization policy focuses on achieving the goals and targets of the institution ensuring accountability and transparency.

### **INCOME CATEGORIES-**

The Choithram College of Nursing, Indore is a self-financed institution that collects the fees recommended by the 'Fee Fixation Committee'. The income is generated mainly from the tuition fees collected from the students, and hostel fees from approved programs by regulatory bodies. Additionally, income is generated through funds from government projects and accrued interest from bank deposits.

### **BUDGET PLAN-**

The Institution is a centrally managed organization that ensures the income generated is spent optimally in the institution itself. A budget estimate is drawn and estimated at the beginning of every financial year. For budgetary consideration, the cost incurred in the previous year is considered and any new development planned for the year is included.

## **FUND ALLOCATION-**

The management reviews the proposed budget and then allocates the budget as per the necessity of the proposed expenses. If there is no incongruity, then the budget is sanctioned, and the fund is released.

## **EXPENSES-**

Funds are provided to meet the infrastructure requirement of the institution, organization of events, research, teaching & learning process. The management provides financial support to seminars/workshops/expert talks/Association activities/Faculty Development programs. The extracurricular activities of the students are a major concern, and adequate funds are provided for Sports and Cultural activities. Scholarships and free ship to deserving students.

## **AUDIT-**

Transparency and accountability are ensured by conducting an annual audit of the statements. The Choithram College of Nursing, Indore conducts regular internal and external financial audits. The institution has a centralized accounts department. Regular Internal Audit is conducted, and the student fee collections are monitored at the college level as well as at the central level. Any deficiencies noticed during the Internal Audit are immediately reported to the Management and corrective action is taken.

For external audit chartered accountant is appointed by the institution's managing committee. External audits are conducted annually for the entire account following the scrutiny of income and expenditure. The authorities have duly signed the statement and submitted it to the concerned bodies.

The respective Government Departments audit financial support provided by the government agencies.

**Note: This policy document is subject to change according to management decisions.**