



Sree Gokulam Medical College & Research Foundation

(A Unit of Foundation of Non-Resident Indians)

Approved by National Medical Commission, Affiliated to Kerala University of Health Sciences

Accredited by NABH & NABL

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Category: General

Content: Resource Mobilisation & Utilisation Policy

Effective Date: *25.04.2024*

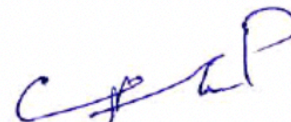
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Resource Mobilisation & Utilisation Policy

Statement of Purpose

Sree Gokulam medical College & Research Foundation has established system efficient use of financial resources and procedures for maintaining and utilising the physical, academic and support facilities. This provides for standard operating procedures for effective mobilisation of funds for various expenses and for fair allocation, coordination and optimum utilisation of the facilities for academic, research, administrative, patient care, co-curricular and extra-curricular activities.

Scope of the Policy

Budget & resource mobilisation, allocation, and optimum utilisation

Policy

Budget:

Annual budget is prepared by the management, principal, and Finance Department. Funds are allocated for revenue expenditure, capital expenditure and reserve fund. Finance Department has to maintain the records and ensures timely internal and external audits of the same.

Sources of income

Sree Gokulam medical College & Research Foundation is a self-financing medical college. The main sources of funding are the college fees and the hospital income.

College fees are collected as per the directives of the state appointed fee regulatory committee. College fees include tuition fee, admission fee, special fee, hostel and mess fee, and other miscellaneous fees like certificate fee, fine or penalty, etc.

Hospital income is collected from the patients through the service billing or through the healthcare insurance providers and from the pharmacy billing.

Other miscellaneous income to the institution is from interest on fixed deposits, rents, canteen/ mess, etc.



Resource mobilisation & utilisation

College fees are collected as per the directives of the state appointed fee regulatory committee. College fees include tuition fees, hostel and mess fees, and other miscellaneous fees. Hospital income is collected from the patients through direct billing or through the healthcare insurance provider and from the pharmacy billing.

Institution follows systematic resource mobilisation and optimal fund utilisation method to ensure transparency and accountability.

- Funds are utilised for the academic and administrative activities, running the hospital, salary, infrastructure development, physical infrastructure augmentation, upgrading IT infrastructure, infrastructure maintenance, enhancement of library facilities, welfare activities, taxes, scholarships, fee waivers, incentivising research and scholarship activities, funding CMEs, conferences, co-curricular and extracurricular activities on the campus, celebrations, etc.
- Institution's Infrastructure Development and Maintenance Committee periodically proposes the infrastructure development and augmentation requirements to the management. Upon approval from the management, purchase department proceeds with procurement of the articles to be purchased.
- Individual Departments submit the requirements to academic and finance departments.
- Finance Committee scrutinises each major requirement. Approvals are based on the merit and prioritisation.
- Approved purchases are done on the basis of selecting best quotation for the assured quality. For the purpose of purchase, competitive bidding and tendering process is followed to ensure optimum use of funds.
- Maintenance department along with management will proceed with drawing out the plans and budgeting of the construction works required. Capital expenditure is planned in advance and all endeavours are made to have the work completed within the appropriate time.
- Strict budgetary control is exercised on expenditure. External statutory audit is carried out as per the provisions of the Trust Act. Suggestions from the audit team is implemented from time to time for optimal use of resources.



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Measures to be used for optimum utilisation in our institution are:

- a. Timely release of funds.
- b. Preventive maintenance to avoid large maintenance expense
- c. Budgetary allocation is based on the merit of request and prioritisation.
- d. Time-bound completion of construction works to minimise overshooting the budgetary allocation.
- e. Warranty and/or annual maintenance contracts are utilised to ensure optimal functioning.
- f. Revenue expenditure strictly adheres to stipulated budgetary allocation.
- g. Budget forecasting and planning accordingly.

Applies to:

Management, Administration, Employees of all the categories.

Prepared by	Reviewed by	Approved by
Dr Mamata Chimmalgi Professor of Anatomy, IQAC Coordinator	Dr P Chandramohan Dean	Dr K K Manojan Vice-Chairman & Director
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SGMC/Acad.Pol/101/2024	25.04.2024	5 years