



Chelembra, PO. Pulliparamba, Malappuram Dt., Kerala - 673634.

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Approved by Pharmacy Council of India, New Delhi and Affiliated to Kerala University of Health Sciences, Thrissur

Policy document on Financial Management and Resource Mobilization

Pay, Allowances & Increments:

- Scale of pay, allowances and other financial benefits for various categories of staff shall be as decided by the governing body, keeping in view the scales suggested by PCI/ Kerala University of Health Science.

On Duty (OD):

- All faculty/staff members shall take OD with prior approval from HOD and Principal. The On Duty is categorized into three types as follows;
- On Duty for participation and/or presentation of paper in National/international seminars/Conferences/Symposium/Workshops
- Exam On Duty for University examinations supervision work .
- Other On Duty for any other institution related work

Mobilization of Funds:

- The main financial resource for the Institute is by way of tuition fee. As per fee fixation committee and Kerala University guidelines the tuition fee is fixed.

a) Optimal Utilization of Resource:

- An annual budget is prepared to ensure optimal utilization of financial resources, based on the estimates received from the departments and functional units of the Institute



S. Babu

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- The amount is sanctioned by the Chairman. Monthly statements are prepared for income and expenditure. Audit is performed periodically to ensure that the budget is optimally utilized for the purpose it is intended.
- The resources in the form of facilities and equipment are maintained to ensure optimum performance. Annual maintenance contract is in position for the equipment and software

b) Budget Preparation

- Systematic process of preparing budget, accounting, systematic purchase and bill settlement process along with regular periodical audit are the important aspects of making best use of financial resources.
- The funds are allocated during the preparation of yearly budget. This budget is generally for the requirement or up-gradations.

c) Auditing

- A qualified Chartered Accountant reviews the accounts/entries on yearly basis. Suggestions/objections, if any, raised by the Chartered Accountant are discussed with the management for necessary action.
- Every year the accounts are further reviewed and finalized by external auditors and audited financial statements are prepared. The balance sheet is verified by the internal auditors and submitted to the management.
- Based on this report the budget for the next academic year is prepared effectively. The internal audit helps the management to understand the financial requirements and the suitable suggestions are given/ taken to utilize the fund mobilized through various sources.



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Financial Benefits

- Providing financial support to attend FDP, Workshop, Journal publications, training programs and National & International Conferences
- PhD allowance is given to the Doctoral faculty members
- Marriage gift for staff members



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