



MOTHER TERESA COLLEGE OF PHARMACY

(Approved by AICTE & Affiliated to O.U. & Recognised by P.C.I.)

N.F.C. Nagar, Ghatkesar, Medchal Dist. T.S.

Resource Mobilization : The institute has guidelines in place for mobilization of funds and optimal utilization of resources

Funds mobilization from various resources is discussed as below.

1. Tuition fees
2. Scholarships
3. Management

1. **Tuition fees:** The major source of revenue generation is tuition fees collected from students. The appropriate fee is fixed, as per the norms, by Fee Regulatory Authority of Govt. of Telangana

2. **Scholarships :** Scholarship grants are received by the government for the students belonging to reserved categories

3. **Management:** For infrastructure development and other requirements the funds are provided by the management.

Allocation and Utilization of resources Adequate funds are allocated for Salaries for teaching and non-teaching staff Academic purpose that includes Laboratory equipment's, consumables, maintenance and spares, Research and Development activities, Faculty promotion etc Augmentation of Learning resources, Development and maintenance of infrastructure of the Institution

Social service activities as part of social responsibilities through NSS, Student council Day to day expenses and other emergency requirements (petty cash)

Utilization of resources: Funds received mainly from Student Tuition fees are spent on recurring and non-recurring expenses of the Institution Scholarship grants received are directly transferred to the bank accounts of the eligible students Research Grants received from funding agencies are completely utilized against the sanctioned project only. Consultancy grants are earmarked for student skill and development activities Budget is also utilized to meet day to day Operational, Administrative expenses, Capital, Maintenance of fixed assets etc



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The Governing body prepares the annual budget and based on that the resources are allocated and utilized.

The institution has an Accounts section which maintains financial accounts daily and prepares all financial statements. All the expenses made by the institute are audited by internal and external auditors. The Management office has specialized accounts and audit team to conduct both internal and external audits for all the financial activities carried out in the Institution every year.

Internal Audit: The Management office has appointed internal auditors wherein the audit is conducted for every transaction on regular basis. The auditor also verifies Cashbook, Bank accounts, Ledgers, Bills, Vouchers, and statement of cash position and cash flow physically on day to day basis and conducts sample check on the heads of various accounts, balance debts, and postings.

External Audit: The Institute's accounts are audited once in a year by a Certified Chartered Accountant in compliance with government rules. Half yearly and yearly books of accounts submitted to the auditor during the external Audit. The auditors verify the bank and cash vouchers, purchase orders with bills, bank statements and other statutory related documents. After analysing the books of accounts, they submit the queries to account section, if any. After the clarification from the accounts department, the financial statements are prepared by the external auditor and audited financial statements and reports are submitted to the management in every financial year regularly.

With all statutory obligations duly complied, there were no major audit objections until the last audit. Audit of funds received from research funding agencies and consultancy is duly done as per the guidelines of the funding agencies as and when required and submitted.

PRINCIPAL
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