



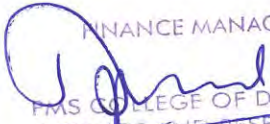
# PMS COLLEGE OF DENTAL SCIENCE & RESEARCH

## Procedure for Optimal Resource Utilization

The college has to meet all the infrastructure expenses like electricity, water bills, and maintenances out of the resource received from tuition fees, room rent, mess fee etc. We have a policy whereby budget are prepared in advance for optimal resource utilization by taking into consideration last year actual expenses and by adding this year's new provision.



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# PMS COLLEGE OF DENTAL SCIENCE & RESEARCH

## Accounting Procedures

### 1. General Accounting Policies:

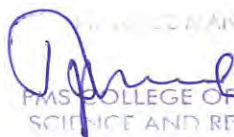
- Accounts are maintained in Tally ERP9 software and are regularly audited by competent Chartered Accountants.
- Since the institution is formed under a Trust, the registration is done U/s 12A with Income tax authorities.
- Sufficient security procedures are applied on the software and file maintenance regarding confidential matters.
- Institution retains legal consultants to deal with the legal issues.
- Accounts are maintained from for the financial year and year end closing of accounts done on every 31<sup>st</sup> March.

### 2. Inventory & Assets Management:

- All materials are placed in the Central Store, and the required materials as per intent are transferred to department store and pharmacy.
- Stock verification is done regularly and the differences are rectified.
- Separate software to monitor the inventory movement is maintained.
- Fixed Assets Register is maintained and all the assets are serial numbered.
- Depreciation of Fixed Asset is done as per income tax rules.

### 3. Revenue Receipt Procedures:

- Fee collections from students are the main source of revenue and the collections are done at the time of admission for the new entrances and at the time of starting elevated classes for old students.
- Fee structures are as per Government norms.

  
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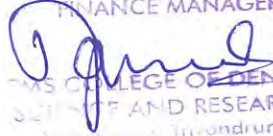


  
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- For financing the construction activities and for procurement of costly equipments, the term loans are arranged from Federal Bank, Palayam Branch, Trivandrum.

#### 4. Supplier Payment Procedures:

- Supplier Bills are settled within a maximum credit period of 60 days.
- Bills are passed for payment after verified by the purchaser and store in charge.
- Advance payments to suppliers are made where ever necessary.

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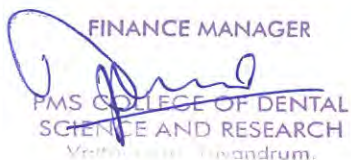
## Institutional Strategies for mobilization of funds and the optimal utilization of resources

The College is a sister concern of NRI Service and Educational Trust. The PMS College of Dental Science & Research runs the Educational Institution by a sort of self financing approach not necessarily depends entirely on NRI Trust for funds. The main fund resource of the college is collection of tuition fees and special fees what so ever approved by the Government of Kerala and fee regularity committee from time to time.

We also collect hostel room rent once in a year, mess fees and establishment fees once in a month. The resource mobilized are collected under strict receipt procedure mostly through bank which is deposited in our operational account. Out of this we make our expenditure payments like salary to teaching and administrative staffs, watch and ward staff, canteen staff, cleaning staff etc. All infrastructural expenses like water charges (both Corporation water and tanker lorry), electricity charges, generator diesel charges, vehicle maintenance charges, garden maintenance, printing and stationery charges, telephone charges are met out of the fund collected. All other operational expenses like Dental Material costs, consumables in clinics etc are also met out of this fund.

Also the maintenance expenditure of dental chairs, computer maintenance, lab consumables etc are also met from this resource fund collected. The Infra structure development of the college also depends upon this funds collected from students & patients.

Another resource of fund is the treatment charges collected from patients. Since it is an educational institution, all treatment charges are very less compared to other clinics outside. Another resource of fund is from PTA and Philanthropists. This fund will also be utilized for Infra structure developments.

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