



J.K.K.MUNIRAJAH MEDICAL RESEARCH FOUNDATION'S ANNAI JKK SAMPOORANI AMMAL COLLEGE OF PHARMACY

Ethirmedu, **B.Komarapalayam** – 638 183, Namakkal Dist. Tamilnadu. India
Approved by : Pharmacy Council of India, New Delhi & The Tamilnadu Dr.M.G.R Medical University, Chennai.
Website : www.jkkmmrfpharmacy.edu.in |E-Mail : principal@jkkmmrfpharmacy.edu.in
Contact No. : +919789456750, +919943069944, +919943066944

JKKMMRF'S ANNAI JKK SAMPOORANI AMMAL COLLEGE OF PHARMACY is a self-financed institution. The major source of funds is through the fees paid by the students. The discrepancy in funds is managed from the Annai JKK Sampoorani Ammal Charitable Trust. The source for additional funding is by applying for grants for specific cause to The Tamilnadu Dr. M.G.R. Medical University, Chennai and used accordingly. The Tuition fee is fixed based on the previous year's expenditure and the impact of the inflation in the next three years. For the day today management and future development of college. Improper utilization of funds can cause a hurdle to college development and create a deficit of funds. The allocated funds are utilized for academic processes, infrastructure development and to purchase equipments, chemicals, organize seminars, workshops and conferences etc. The utilization of funds including audit, budgets and accounts are reviewed by administration committee, finance committee and the management board and give recommendation for better handling, effective and efficient mobilization of available funds.

Utilization of Funds

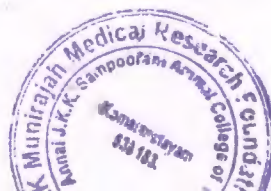
An annual budget is prepared to ensure optimal utilization of financial resources, based on the estimates received from the departments and functional units of the Institute. The amount is sanctioned by the Managing Committee/ Board of Governors. Monthly Statements are prepared for Income and Expenditure. 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.

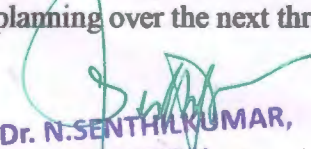
Mobilisation of Funds for various Resources:

Funds are mobilized from the following resources:

1. Annai JKK Sampoorani Ammal Charitable Trust
2. Student Tuition Fees, The Tamilnadu Dr. M.G.R. Medical University, Chennai.
3. Interest on Corpus Fund.

The institution furnishes all the relevant details of the expenditure and projections for every three years to the Internal Fee Regulatory Committee which fixes the tuition fee of the institute as per the guidelines stated by the University with the concern of Governing Council Members. While submitting the projections, the Institute also incorporate increase in salaries by way of DA, Increments, etc. The Internal Fee Regulatory Committee also provides scope for the Institute to allocate funds for the capital expenditure, which the Institute is planning over the next three years.




Dr. N.SENTHILKUMAR,
PRINCIPAL
JKK MUNIRAJAH MEDICAL RESEARCH FOUNDATION
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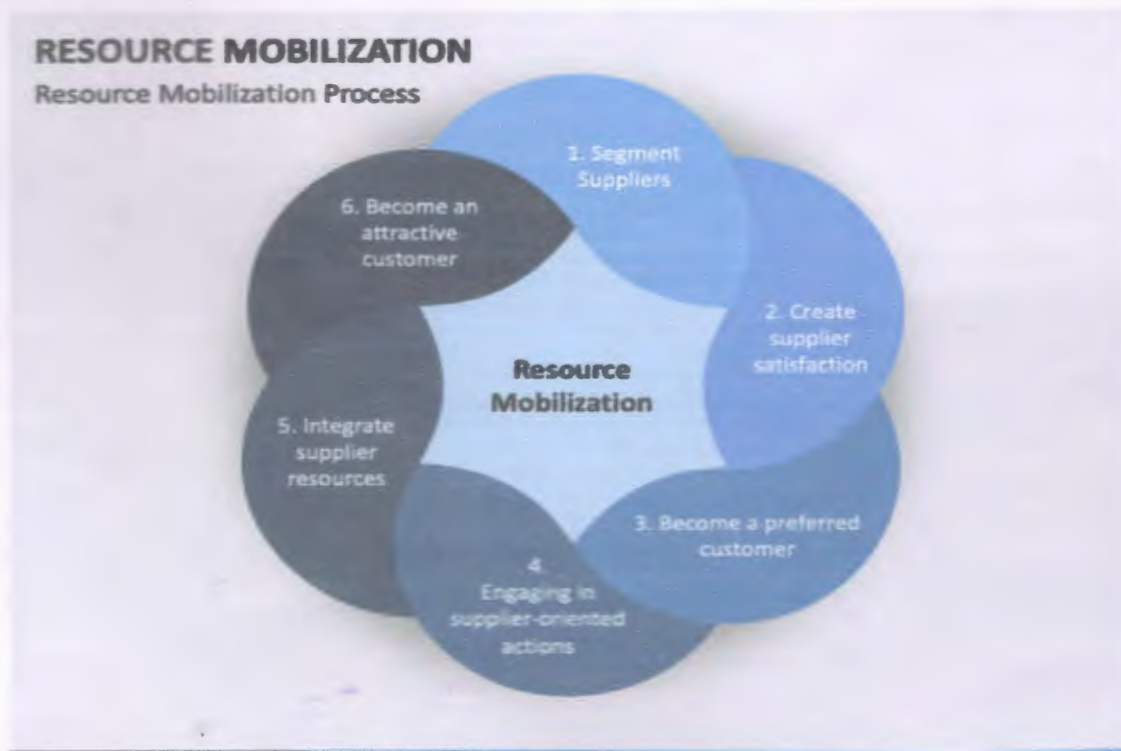
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Budget preparation

A finance committee has been constituted to monitor the optimum utilization of funds for various recurring and non-recurring expenses. The purchase committee seeks quotations from vendors for the purchase of equipment, computers, books, etc. The quotations are scrutinized by the finance and purchase committee.

Auditing

A qualified Chartered Accountant reviews the accounts/entries on quarterly 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 the external auditors and audited financial statements are prepared. The balance sheet is verified by the external auditors and submitted to the management.



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