


**COLLEGE OF NURSING
BABA EDUCATIONAL SOCIETY
56, MATIYARI, DEVA ROAD, CHINHAT, LUCKNOW**

Procedures for Optimal Resource Utilization

1. First of all Finance team along with the principal, prepares a budget for the upcoming year based on the current year actual expenses
2. Finance team reviews the budget with the actual expenses on quarterly basis. If any major deviation is noticed, then Finance teams discuss it with the respective person.
3. Finance Team verify the actual requirement and fund required.
4. Adequate funds are allocated for effective teaching – learning practices that include Conferences, Workshops, Inter-disciplinary activities, training programmers, Refresher courses that ensures quality education.
5. After final approval of budget that purchasing process is initiated by institutional advisory committee, accordingly the quotations called and after the negotiations purchase order are recommended to the management.
6. The payment is released after completion of the task. It is done as per the terms and conditions mentioned.
7. All transaction has transparency through bill and vouchers. The bill Payments are passed after testing & verification of items. An ultimately authorized person operates the transaction through the channel of the Account, Principal & Director.
8. The entire process of the procurement of the material is monitored by the Advisory committee and principal at institute level then finance department at corporate office level.
9. Financial Audit is conducted by chartered accountant every financial year to verify this compliance.


Dr. ARCHANA CHOUHAN
PRINCIPAL
COLLEGE OF NURSING
BABA EDUCATIONAL SOCIETY
56, MATIYARI DEVA ROAD
CHINHAT, LUCKNOW-226008