



Shri Vitthalrao Joshi Charities Trust's
SAMARTH NURSING COLLEGE

(NAAC ACCREDITED GRADE 'B')

Kasarwadi, Post Sawarde, Tal. - Chiplun, Dist. - Ratnagiri 415 606

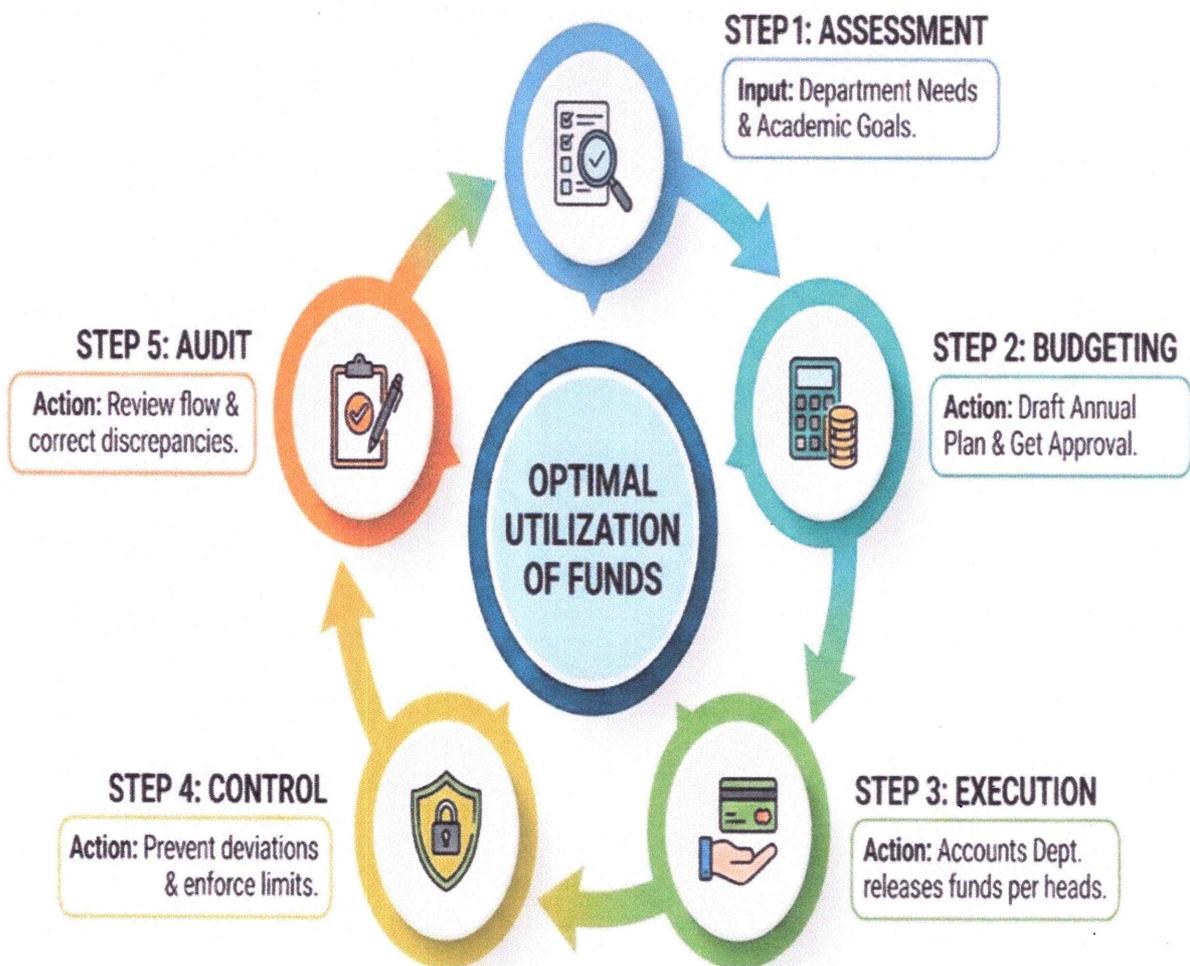
Phone : 02355-264149 / 137, 8379972264 Fax : 02355-264181

Email : sncdervan@gmail.com

Website : www.svjctsamarthnursing.com

(Recognised by Indian Nursing Council, Maharashtra Nursing Council & Maharashtra University of Health Sciences, Nashik and MSBNPE Board, Mumbai)

STANDARD OPERATING PROCEDURE: OPTIMAL UTILIZATION OF FUNDS



[Signature]
Principal
Samarth Nursing College
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OBJECTIVE & SIGNIFICANCE -While the acquisition of financial resources is a critical function of management, the optimal utilization of funds is accorded special emphasis. Effective and efficient deployment of capital ensures financial stability and enables the institution to generate value. Sustainable long-term growth is achieved only when resources are managed through meticulous planning and disciplined execution.

PLANNING (Budgeting Process) The foundation of financial health lies in proactive planning. The procedure at SVJCT's Samarth Nursing College is as follows:

- **Needs Assessment:** The College projects its financial requirements based on the specific needs of various departments and academic goals.
- **Annual Budgeting:** A comprehensive yearly budget is drafted based on these projections.
- **Approval:** The proposed budget is forwarded to the respective Competent Authorities for review and approval.
- **Oversight:** The Institute's Management maintains strict oversight to ensure that financial resources are allocated and utilized solely for their intended purposes.

EXECUTING (Implementation & Control) Execution is the critical phase where planning translates into action. The protocol for execution includes:

- **Mandate of Accounts Department:** The Accounts Department is mandated to ensure that all expenditures are incurred strictly in accordance with the approved budget.
- **Budgetary Control:** No financial deviation is permitted without prior authorization; spending is restricted to the allotted heads.
- **Auditing & Monitoring:** Regular audits are conducted to track financial flows and identify any deviations immediately. This ensures transparency, accountability, and the correction of any discrepancies in real-time.


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