

## **MNRMCH Financial Management & Resource Mobilization and Utilization**

The fund management, resource mobilization and utilization are integral part of the finance department of the institute. There exists a Financial Resource Mobilization Policy of the institute. The finance department and board of Management (BoM) are the authority to manage the finances and resource mobilization.

**Objective:** To promote and practice quality care, academics and research activities maintaining high standards by framing effective strategies for fund generation and efficient and rational utilization of resources.

**Fund Generation:** Funds are generated through various sources. The main source being tuition and other fees collected from the students. The patient care service charges form other source. Generation of corpus fund is financial health index of any institute and is crucial for the sustenance of institutional quality. In this regard MNRMCH focusses on generating reasonable corpus fund using the returns from existing fund through interests to support the future expansion. Tax exemptions availed on the interests earned as well as investments in fixed deposit schemes and Mutual Funds also contributes to the corpus.

**Resource Mobilization:** The resources of the MNRMCH are optimally used, the recurring and capital cost for each year are met and the surplus earned are added to the corpus fund of MNRMCH conferring financial stability for future years. Endowment funds are allocated to support/recognize meritorious candidate by awards/prizes including cash

  
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prizes. Interest earned on Corpus funds are mobilized to provide merit cum means scholarships to students. MNR Hospital is a 760 bedded hospital. MNRMCH encourages its staff and students for research and innovations for which it has established Foundation for research and innovations with well-equipped incubation center/ research laboratory. Seed money is provided to the staff as a means of encouragement to take up pilot projects and also encourage them to get extra-mural funding by establishing collaborations with other institutes. As a part of community health, the staff are deployed to undertake various health camps in the local rural areas as well as in the industries located in the vicinity.

**Monitoring Mechanism:** The annual budget of revenue expenditure and capital is recommended by the Finance Committee and approved by the Board of Management of MNRMCH. The recurring expenses and the capital expenditures are projected to be within the budgeted resources of the institution and deficit budget is not encouraged. All major financial transactions are analyzed and verified by the governing body. The finance department works on real time basis under internal control mechanism wherein the expenses are monitored, checked and controlled under vertical hierarchy through internal control system of day-to-day transactions. Financial audits are conducted twice yearly.

