## CHILDREN'S EDUCATION SOCIETY (Regd.)



THE OXFORD DENTAL COLLEGE

(Recognized by the Govt. of Karnataka, Affiliated to Rajiv Gandhi University of Health Sciences, Karnataka & amp; Recognised by Dental Council of India, New Delhi) Bommanahalli, Hosur Road, Bangalore - 560 068. Ph: 080-61754680 Fax: 080 – 61754693E-mail:deandirectortodc@gmail.com

Website: www.theoxford.edu

## Procedures for Optimal Resource Utilization

- Effective utilization of funds is monitored by the finance committee, purchase committee and head of the institution.
- The institution has a well-defined mechanism for ensuring effective utilization of the budget allocated for the proposed purpose.
- To provide best services, the purchase committee works with vendors on quotations optimizing the cost for consumable and lab materials, non-consumable equipment's. Decisions are made considering the quality, pricing, post sales services, AMC etc.
- The available infrastructure is effectively utilized for teaching learning practices, research and services.
- Optimal utilization of resources available in the institution is practiced. For interdisciplinary training faculty from different specialties are utilized for their expertise. Also, faculties from medical college, physiotherapy, science, management etc are utilized to train students, teaching/nonteaching staff.
- Research grants received are optimally utilized and audited.
- The finance committee maintains the accounts and complies with the regulations of the statutory body.
- The finance committee considers new budgetary requirements and if the need arises in any emergency situations interchanging the budget.

# All the major financial transactions are analyzed and verified by the governing body under

- Salary, Appraisal & Perks paid to staff
- Honorarium paid to out sources services
- Fees paid to University/Board/Government includes valuation, examination, University affiliation fees and other related expenses
- Administrative expenses
- Depreciation
- Consumables material cost
- TA & DA paid to the staff
- **Expenditure on Transport**
- Expenditure related to Research & Development, Scientific event organization &
- Furniture & Fixtures

The Oxford Dental College, Bommnaha Hosur Road Bengaluru - 560 068

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- Training & Placement
- Software & Internet charges
- Library Books / journals
- Upgrading, Repair & maintenance
- Building Infrastructure
- Expenses for teaching & learning practices and development expenses
- Printing, stationary & postage
- Equipment & Consumable
- Recurring expenses, electricity, communication, Generator & fuel.
- Any other student's welfare and Medical Expenses

#### **Utilization of Funds**

- 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 before a final decision is made based on parameters like pricing, quality, terms of service, etc.
- Decisions are made considering the quality, pricing, post sales services, AMC etc.
- The available infrastructure is effectively utilized for teaching learning practices, research and services.
- Optimal utilization of resources available in the institution is practiced. For
  interdisciplinary training faculty from different specialties are utilized for their expertise.
  Also, faculties from medical college, physiotherapy, science, management etc. are
  utilized to train students, teaching/non-teaching staff.
- Research grants received are optimally utilized and audited.
- The Principal, finance and purchase committees along with the accounts department ensure that the expenditure lies within the allotted budget. The intervention of the management is sought in case the expenditure exceeds the budget.

Internal audit is conducted by the auditing team constituted in the institution at regular intervals and external audit is conducted by charted accountant every financial year.

Dean and Director
The Oxford Dental College, Bommnat

Hosur Road Bengaluru - 560 068

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### Procedure for Optimum resource utilization - Flow Chart

Inputs from HODs and Head of the Institution (Ensuing year requirements) Budget preparation by Finance Committee (IQAC) (On the basis of audited income and expenditure statements of previous year) Budget approval from Governing Council/Board of Management Indent (Monthly/Annually) from concerned HODs (teaching & non-teaching) Verification by Head of the Institution and forward to Finance Committee Verification by Finance Committee (For inclusion of purchase in budget) If YES, forward to purchase committee If No, communicated to GC/BOM Purchase committee call for quotations Approval from GC/BOM to utilize miscellaneous funds /Surplus funds of other budgetary heads GC/BOM negotiate Purchase order placed with conditions Delivery of requirement (Goods & Services) Enter in to stock register Release of payment subject of central stores to receipt of invoice Issue to concerned Dept. Ledger is created and details entered in Tally ERP Enter in stock register of Dept. Conduct of Internal Audit Conduct of External Audit

Income Tax Returns Filed

Dean and Director

The Oxford Dental College, Bommnaha

Hosur Road Bengaluru - 560 068