

SHRI VISHNU ENGINEERING COLLEGE FOR WOMEN :: BHIMAVARAM
(Autonomous)

FINANCE COMMITTEE – MEETING NOTICE

Ref. No. SVECW/ /2025

Date: 17/02/2025

A meeting of the Finance Committee is scheduled to be held on 24.02.2025 (Monday) at 03:00 PM in the Principal's Chamber, A-Block, SVECW. All committee members are requested to make it convenient to attend the meeting.

AGENDA:

1. Confirmation of Minutes

- a. Confirmation of the minutes of the previous Finance Committee Meeting held on 23.12.2024.

2. Budget Planning & Review

- a) Presentation and approval of the proposed Budget for the F.Y. 2025–26.
- b) Review of Budget Utilization for the F.Y. 2024–25 by departments and administrative units.
- c) Review of Institute Revenue and Expenditure
- d) Review of Unbudgeted Operational Expenditures and justifications.

3. Audit and Compliance

- a) Review of Internal Audit Observations and Action Taken Report.
- b) Compliance and financial reporting of Funded R&D and Consultancy Projects.

4. Strategic Financial Allocations

- a) Review of financial support and incentives for R&D and Innovation activities.
- b) Salaries as per Faculty Appraisal System.
- c) Industrial Training & Placements – Budget and Activities.
- d) Allocation for Radio Vishnu & Vishnu TV Academy.
- e) Expenditure planning aligned with Sustainable Development Goals.

5. Welfare & Insurance

- a) Staff Welfare Schemes – Insurance, Gratuity, ESI, etc.
- b) Student Welfare Schemes – Training Programs, Scholarships, Insurance, etc.
- c) Renewal of Building Insurance.

6. Infrastructure & Community Engagement

- a) Discussion on proposed Infrastructure Projects – Physical & Digital.
- b) Review of Expenditure on Community Development and Outreach Initiatives.

7. Any other item with the permission of the Chair.

Thanking You,



PRINCIPAL

Chairperson, Finance Committee







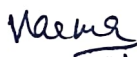
SHRI VISHNU ENGINEERING COLLEGE FOR WOMEN:: BHIMAVARAM
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**MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF SVECW HELD AT
PRINCIPAL CHAMBER ON 24.02.2025**

Ref.No. SVECW/ /2025

Dt.24/02/2025

Members Present :

S. No.	Name and Designation	Role	Signature
1	Dr. G. Srinivasa Rao, Principal	Chairperson	
2	Mr. P. Venkata Rama Raju, Vice Principal	Member	
3	Dr. G. R. L. V. N. Srinivasa Raju, Dean - R&D	Member	
4	Dr. V. Purushothama Raju, Dean – Academics.	Member	
5	Dr. V. V. R. Maheswara Rao, IQAC Coordinator	Member	
5	Mr. Md. Siddiq, A.O.	Member	
6	Mr. S S S Varma, Finance Manager	Member Secretary	

MINUTES

The Finance Committee meeting commenced with Dr. G. Srinivasa Rao, Principal & Chairperson, welcoming all members and opening the meeting. The Chair highlighted the importance of strategic financial planning in line with academic growth and institutional development.

1. Confirmation of Minutes

The minutes of the previous Finance Committee Meeting held on 23.12.2024 were reviewed and unanimously approved by the members.

2. Budget Planning & Review

a) Proposed Budget for the Financial Year 2025–26

The proposed budget estimates for 2025–26 were presented by the Finance Manager. Department-wise allocations were deliberated, and the committee approved the budget after minor recommendations.

b) Budget Utilization for the Financial Year 2024–25

The committee reviewed the utilization of budgeted funds by all departments and sections. Utilization was found to be satisfactory, with over 95% of the budget being effectively used for planned activities.

c) Institute Revenue and Expenditure Trends

An overview of income and expenditure was presented, including tuition fees, consultancy income, sponsored projects, and training programs. Trends indicated financial stability with improved revenue from non-tuition sources.

d) Unbudgeted Operational Expenditures

A limited number of unbudgeted operational expenditures were identified during the review. It was confirmed that all such expenditures were incurred with prior approval from the Principal, ensuring proper administrative oversight and adherence to institutional protocols.

3. Audit and Compliance

a) Internal Audit Observations and Action Taken Report

The internal audit team's remarks were reviewed. No significant deviations were noted.

b) Funded R&D and Consultancy Project Utilization

Utilization certificates and financial reports of funded R&D projects were submitted by project investigators. The committee recommended timely submission to external auditors and reinforced the need for internal monitoring.

4. Strategic Financial Allocations

a) Incentives for R&D and Innovation Activities

The committee acknowledged the role of financial incentives in promoting research culture. It recommended continuation and minor enhancement of these schemes as per the R&D Policy.

b) Salaries Based on Faculty Appraisal System

The implementation of the appraisal-linked salary structure was reviewed. The committee approved the budgetary implications arising from the appraisal outcomes.

c) Industrial Training & Placements

Budget utilization for placement training, MoU facilitation, and industry exposure programs was reviewed and found to be aligned with goals. Recommendations were made to explore digital skilling initiatives.

d) Radio Vishnu and Vishnu TV Academy

Expenditure for both communication platforms was discussed. The committee noted their contributions to media literacy and approved continued financial support.

c) Sustainable Development Goals (SDGs)

The committee welcomed the alignment of budget with institutional SDG commitments. It recommended allocating specific funds under green infrastructure and outreach awareness.

5. Welfare & Insurance

a) Staff Welfare Schemes

Renewals of group insurance, ESI, and gratuity plans were discussed and approved.

b) Student Welfare Schemes

Budgets related to scholarships, training, and insurance were reviewed. The committee recommended continuing support and identifying more need-based beneficiaries.

6. Infrastructure & Community Engagement

a) New Infrastructure Projects and Digital Upgrades

Proposals for new buildings, lab expansions, and digital infrastructure were discussed. Priority was given to labs for AI, Cyber security and ECE. Proposals were approved in principle with a phased implementation plan.

b) Community Development and Outreach Programs

Expenditure related to social responsibility initiatives such as NSS activities, rural education, and women empowerment was reviewed and appreciated.

7. Any Other Item with Permission of the Chair

The Chair emphasized the role of financial prudence in academic excellence and recommended quarterly internal financial reviews. Members unanimously supported this recommendation.

The meeting concluded with a vote of thanks by the Finance Officer. The Principal appreciated the members for their active participation and strategic suggestions.



PRINCIPAL

Chairperson, Finance Committee

Copy to: All the members of FC