

**SHRI VISHNU ENGINEERING COLLEGE FOR WOMEN:: BHIMAVARAM
(AUTONOMOUS)**

FINANCE COMMITTEE MEETING - NOTICE

Ref.No. SVECW/ /2022

Dt. 25/02/2022

It is proposed to conduct a Finance Committee Meeting for the Financial Year 2022-23 on 05.03.2022 at 03.00 P.M. in the Principal's Chamber, A-Block, SVECW. All the members are requested to attend the meeting.

AGENDA:

1. Previous FC meeting on 21.12.2021
 - a. Confirmation of the minutes
2. Items for discussion
 - a. Review on annual proposal budget of 2022-23
 - b. Discussion on Capital and Operational Expenditure
 - c. Review on utilization of F.Y. 2021-22 Budget
 - d. Review on pending Tuition Fee from State Govt. Fee Reimbursement Scheme
 - e. Discussion on Expenditure details of funded R&D Projects
 - f. Renewal of Group Insurance for Staff and Students
 - g. Renewal of Building Insurance
 - h. Review on R&D related Incentives
 - i. Review on Expenditure incurred towards Community Development Activities
3. Any other item with the permission of the Chair.

Thanking You,


PRINCIPAL





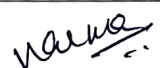
SHRI VISHNU ENGINEERING COLLEGE FOR WOMEN:: BHIMAVARAM
(Autonomous)

**MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF SVECW HELD AT
PRINCIPAL CHAMBER ON 05.03.2022**

Ref.No. SVECW/ /2022

Dt.05/03/2022

Members Present:

S. No.	Name and Designation	Role	Signature
1	Dr. G. Srinivasa Rao, Principal	Chairman	
2	Dr. P. Srinivasa Raju, Vice Principal	Member	
3	Dr. V. Purushothama Raju, Professor, CSE Dept.	Member	
4	Mr. Md. Siddiq, A.O.	Member	
5	Mr. S S S Varma, Finance Manager	Coordinator	

MINUTES

The meeting of the Finance Committee began with an introduction by the Principal in his capacity as Chairman, and the minutes of the previous meeting were distributed in advance. Before beginning the agenda, the principal addresses a number of issues to be considered.

1. Previous FC meeting on 21.12.2021

a. Confirmation of the minutes

The last Finance Committee meeting's minutes on December 21, 2021 are discussed and approved.

2. Resolutions

a. Review on proposal budget of 2022-23

The proposed budget for the Fiscal Year 2022–2023 was presented to the committee by the principal. The many heads of each Department's budget were thoroughly discussed. The proposed college budgets for all departments, the Examination Cell, the Library, Sports, and the Office are approved with a few recommendations.

b. Discussion on Capital & Operational Expenditure

The capital budget is examined and authorized in light of the establishment of new infrastructure and laboratories for increased enrollment in CSE [AI & ML] and the launch of a new course, CSE [Cyber Security]. The budget for the library to buy books and journals with an eye toward new course, minor courses, and honor courses was also authorized by the committee. The operational costs incurred by all departments as a result of new regulations and course were thoroughly discussed before being authorized by the committee's head.

c. Review on utilization of F.Y 2021-22 Budget

The committee looked at each department's previous year's spending and compared it to the approved budget; it concluded that more than 96% of it had been used. The committee's whole membership praised the entire team.

d. Review on pending Tuition Fee from State Govt. Fee Reimbursement Scheme

The institution's revenue for the fiscal year 2022–2023 was provided by the institution's finance officer together with the anticipated expenditures. A thorough discussion was held regarding the state government's pending tuition charge of the financial year 2021–2022. The finance officer also made a comparison between this year's revenue and expenses with last year.

e. Discussion on Expenditure details of funded R&D Projects

All of the Principal Investigators of sponsored R&D Projects are required to provide Utilization Certificates and Statements of Expenditures, which are then reviewed in respect to the heads specified in the sanctioned orders. The reports were authorized with a few recommendations for sending to the external auditing in order to timely submit to the funding agencies.

f. Renewal of Group Insurances for Staff & Students

The financial estimates of group insurance for the students and employees are evaluated and sent to the institution anonymously as part of routine procedures to assure safety.

g. Renewal of Building Insurance

As part of the organization's usual procedure to ensure safety, the financial offers of insurance for all buildings from United Insurance Company Limited are assessed and sent to the same anonymously.

h. Review on R&D related Incentives

The Finance Committee looked at the current R & D related allowances and current spending, and they unanimously decided to consider raising them in order to support and develop a research culture among the employees and, indirectly, among students.

i. Review on Expenditure incurred towards Community Development Activities

The entire team reviews and anonymously approves the costs expended by SVECW for various extension service programmes in rural development, women's empowerment, health, and nutrition.

3. Any other item with the permission of the Chair

The Chairperson of the committee advised all the members to monitor all the expenditures effectively in taking care of the financial health of the Institution



PRINCIPAL

Copy to: All the members of FC