

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

**FINANCE COMMITTEE – MEETING NOTICE**

Ref. No. SVECW/ /2021

Date: 16/12/2021

A Meeting of Finance Committee, SVECW is scheduled at 2.00 P.M. on 21/12/2021 in the Principal's chamber. All the Members of Finance Committee are requested to attend the meeting.

**AGENDA:**

1. Previous FC Meeting
  - a. Confirmation of the minutes
2. Items for Discussion
  - a. Review on Budget utilization of all departments and other sections
  - b. Review on Internal Audit
  - c. Review on expenditure of Capital and other heads of funded R&D projects
  - d. Review on unbudgeted Operating expenditure
  - e. Review on Institute Revenues & Expenditure
  - f. Review on expenditure incurred towards welfare measures of the Staff
  - g. Review on expenditure of new labs in Department of AI
  - h. Review on expenditure for IT Infrastructure
3. Any other items with the permission of the chair

Thanking You,

  
**PRINCIPAL**


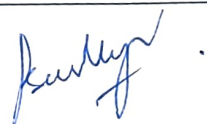

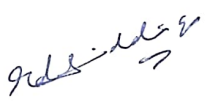

**SHRI VISHNU ENGINEERING COLLEGE FOR WOMEN :: BHIMAVARAM**  
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**MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF SVECW HELD**  
**AT 02.00 P.M. ON 21/12/2021 IN THE PRINCIPAL'S CHAMBER**

Ref. No. SVECW/ /2021

Date: 21/12/2021

**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, HOD-CSE	Member	
4	Mr. Md. Siddiq, A.O.	Member	
5	Mr. S S S Varma, Finance Manager	Coordinator	

**MINUTES**

Dr. G. Srinivasa Rao, Principal in the capacity of Chairman of Finance Committee extended a warm welcome to all the members participated and thanked them for sparing their valuable time to attend the meeting. The Chairman gave a briefing to the members regarding the specifics of the various activities of the Institute.

**1. Previous FC Meeting on 09.03.2021**

**a. Confirmation of the minutes**

It is resolved to ratify the minutes of previous Finance committee meeting held on 09.03.2021 and approved the action taken on the minutes of the last meeting.

## 2. Resolutions

### a. Review on Budget utilization of all departments and other sections

Mr. SSS Varma, Finance Officer, detailed the major factors, including non-recurring and recurring factors that affect budget utilisation of all departments and section heads.

The members identified that budget utilisation in all departments is satisfactory and congratulated the department heads for their efforts.

### b. Review on Internal Audit

The coordinator shared the details and findings of the institute's regular practise of internal auditing completed quarters. The findings were discussed and approved by the members.

### c. Review on expenditure of Capital and other heads of funded R & D Projects

The details of ongoing and completed funded R&D projects are reviewed by the members. The Grant & Utilization of each Funded R&D Project is reviewed against to the sanctioned head. The members approved the proper utilization of fund and suggested to submit the details to funding agency within time. They also inquired about the expenditure for R&D incentives for faculty and expressed satisfaction that utilisation has improved.

### d. Review on unbudgeted Operating expenditure

The operational spending in comparison to the budget is assessed in each department as part of routine monitoring, and it is validated overall at the institutional level. Even if utilisation within the Heads varies, it generally stays within the given budget.

### e. Review on Institute revenues & expenditures

The members reviewed the major revenue component including students' tuition fee from Jagan Anna Vidya Divena (JVD), funds from R&D projects, amount from consultancy work, contribution from alumni etc.

It has been noted that several students failed to pay their tuition even after receiving funding from the state government. The chairperson directed HoDs to follow up with students who owed tuition fees.

### f. Review on expenditure incurred towards welfare measures of the staff

As a regular practice the members reviewed the expenditure incurred towards the welfare schemes of both teaching and non-teaching staff. The members were pleased with the efficient use of the funds in this regard.

### g. Review on expenditure of new labs in department of AI

The chairman inquired about the expense and status of new lab construction for the newly established Department of Artificial Intelligence. Members were pleased when the finance officer explained the expenses incurred so far for new labs.

**h. Review on expenditure for IT Infrastructure**

The members reviewed and satisfied the amount spent so far on IT infrastructure, including an upgrade to a dedicated line with 500 Mbps, newly purchased servers, high-end computers, and so on, in preparation for the introduction of new courses and honour / minor courses.

**3. Any other items**

The members also examined the expenditures for community development programmes, ATL, and Radio Vishnu and were satisfied with the proper use of the sanctioned budget.

The next meeting of the Finance Committee is fixed on 05.03.2022

Dr. G. Srinivasa Rao, Principal and Chairman – Finance Committee thanked all the members for their active participation and valuable inputs.

  
**PRINCIPAL**

Copy to: All the members of Finance Committee