

## **The Bhopal School of Social Sciences**

### **Minutes of the Finance Committee meeting held on 7th June 2016**

A meeting of the Finance Committee held on 7<sup>th</sup> June 2016. The following members were present.

Name	Signature
1. Fr. Johnney P.J., Principal	
2. Dr. Mrs. J.K. Chawla	
3. Mr. James Mathew	
4. Fr. Cyriac James	

The agenda was fixed as follows:

- Budgetary Provisions for the year 2016-17.
- Planning and implementation – Need based distribution of Financial Resources
- Utilization of Autonomy Grant
- Exam Cell Budget and Various Rates
- Exam fees
- Annual fees for various courses
- Proposal Submitted by Planning Board to UGC
- Proposals from HODs for various activities during the academic year.
- Any corrective measures required.
- AOB as suggested by the Principal

The discussions went on in the following manner:

Fr. Johnney P J conveyed the approval of the Governing Body regarding proposals made in the last meeting.

Discussions went on as per the agenda and points were discussed item wise.

1. While reviewing the budgetary provisions for the year 2016-17, Fr. Johnney P.J. Principal emphasized that the expenditure should be within the budget and internal flexibility can be allowed without crossing the overall budget. Accordingly internal adjustments can be reviewed by the Committee in the next review meeting.

The estimated total income for the college is projected as Rs. 9 crores. This includes Exam fees and other fees which is Rs. 45 lakhs per semester. The Income and expenditure of the Exam Cell should be balanced. The revised rates of various activities of Exam Cell approved by the Governing Body have already been implemented.

Major highlights of the budget are:

- ✓ A hike in the salaries is proposed and will be considered based on seniority and eligibility.
- ✓ Amount earmarked for research activities - more thrust should be given in this area.
- ✓ Development of BSSS Extension Campus
- ✓ Maintaining corpus fund (same as previous years)
- ✓ Group Gratuity as a major staff welfare measure

Proposed budget statement was made available to the members of the committee.

2. With regard to the planning and implementation, the proposals from the HODs will also be taken in to consideration.
3. Our application for reimbursement of autonomy grant for the financial years 2013-14 and 2014-15 we accepted and grants were disbursed after accepting our progress report and audited utilization certificate and income and expenditure statements were accepted without any objections. Based on these two progress reports we have received an advance grant of Rs. 16 lakhs for the year 2015-16.

- In view of the above the committee decided that the utilization of autonomy grant will be in line with previous years. The committee also authorized the Principal to make any internal apportionment based on the needs of the institution.
4. The payment and expenditure for the activities of the Exam Cell were also reviewed and found to be running smoothly.
  5. Increase in exam fees and minor increase in other fees were approved by the last Governing Body and it was decided to implement the same.
  6. A proposal was submitted to the UGC by the BSSS Planning Board, based on the guidelines issued by them for the purpose. The proposal outlined the manner in which UGC General Development Funds are utilized. The Committee found that the proposals were adequate and in line with the requirements of the college.
  7. The Committee also reviewed the proposals submitted by the HODs, and decided to give due consideration after examining the need and merits and also its relevance to the curriculum.

The proceedings of this meeting will be submitted to next governing body meeting.

  
Fr Johnney P J  
PRINCIPAL  
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