

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

### **Minutes of the Finance Committee meeting held on 29<sup>th</sup> April 2017**

A meeting of the Finance Committee was held on 29<sup>th</sup> April 2017. Following members were present.

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

The agenda was fixed as follows:

1. Budget 2017-18.
2. Planning and implementation – Need based distribution of Financial Resources
3. Proposal for increase in seats in demanding programmes like, BBA, B. Com (Hon).
4. Proposal for increase in divisions
5. Proposal for marginal increase in fees
6. Proposal for increase in salary
7. New Construction
  - Class Rooms
  - Seva Sadan Extension

- Rathibad Campus - status
8. Budget – Autonomy Grant 2017-18
  9. Proposals from HODs for various activities during the academic year 2017-18
  10. Any corrective measures required.
  11. Any Recommendations to be submitted to Governing Body.
  12. AOB by the permission of the Chair.

The discussions went on in the following manner:

Fr. Johnney P.J communicated about the approval of the proposals made in the last meeting held by the Governing Body.

1. While presenting the budgetary provisions for the year 2017-18, Fr. Johnney P.J. Principal explained that the provisions are made after assessing the need for allocation of funds under various heads. Renovation of classrooms is a major expenditure under repairs and maintenance.
2. With regard to the planning and implementation, all the financial needs of the various departments have taken into consideration while presenting the budget.
3. Looking into viability of college income, the committee proposed to increase the seats in more demanding courses, i.e; BBA, B.Com (Hon) and B.Com (Tax) as there was heavy influx of applications for these courses in the past years.
4. In view of the prospective increase in admissions, the committee proposed to increase more divisions/classes.
5. In order to increase the college revenue, the committee proposed a marginal increase in fees. A comparative statement of existing and increased fee structure was made available to the committee.

6. Fr. Johnney put up a proposal to increase the salary in accordance with the seniority and eligibility criteria. The increase proposed is up to 10 to 15% of the existing salary.
7. New constructions are proposed as per the current requirement. Three new classrooms are proposed. Also proposed is the extension center at the Seva Sadan. The initiatives for the development of other campus at progressing in a steady manner, and the construction of boundary wall is completed.
8. The autonomy grant for the FY 2016-17 was utilized as per the proposals made. Budget for the FY 2017-18 was drawn based on the previous year's experience.
9. The budgetary provisions are taken care of the proposals made by the various heads of the departments. Flexibility to be maintained in this matter as events and programmes are conducted are of contingent nature and unforeseen in few occasions.
10. It was also informed to the committee that final reports, utilization certificate and SOE, with regard to the XII plan General Development grant for the period ending 2016-17 submitted to the UGC has been approved without any amendments and/or corrections.

Overall we have balanced income and expenditure. Income and expenditure statement for the year 2016-17 was made available to the committee.

  
Fr Johnney P J  
PRINCIPAL  
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