SHRI VISHNU COLLEGE OF PHARMACY

Vishnupur, Bhimavaram – 534 202 (Autonomous)

FINANCE COMMITTEE MEETING – NOTICE

DATE: 23-02-2023

It is proposed to conduct a Finance Committee meeting for the Financial Year 2022-23 on 25-02-2023 at 2.30 p.m. in the Placement Cell. All members are requested to attend the meeting.

AGENDA

Items for Discussion

13. 1 Review of budget utilisation and expenditure during the financial year.
14. 2. Review of institutional revenue, expenditure and budget variances.
15. 3. Review of grants received and expenditure under funded research projects.
16. 4. Review of maintenance expenditure and internal audit preparedness.

Thanking you,

K. S. [illegible]

Principal

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MINUTES OF THE FINANCE COMMITTEE MEETING – 25-02-2023

DATE: 27-02-2023

Financial Year: 2022-23

Members Present

S. No.	Name	Position
1	Dr. K. S. Nataraj, Professor	Chairman
2	Mr. S. S. S. Varma	Member
3	Dr. P. V. Swamy, Professor	Member
4	Mr. Ch. Rajashekar	Finance Officer

The meeting commenced with introductory remarks by the Chairman. The agenda items were taken up for discussion by the committee.

Resolutions / Proceedings

1. Budget utilisation and expenditure

The committee reviewed the expenditure position against approved allocations. Departments were advised to reconcile expenditure records and provide explanations for material variations, wherever required.

2. Revenue, expenditure and variances

The Finance O fficer presented the available revenue and expenditure position. The committee recommended periodic review of receipts, payments and budget variances for effective financial monitoring.

3. Grants and funded research projects

The status of grants and expend iture under funded research projects was reviewed. Investigators were advised to maintain project-wise records and submit utilisation certificates and statements of expenditure as required by the funding agencies.

4. Maintenance and internal audit

Maintenance expenditure was reviewed and the importance of internal verification of departmental accounts was emphasised. The committee recommended that records be kept ready for audit.

K. S. Nataraj

Principal

Copy to all Finance Committee members

Principal
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