

FINANCE COMMITTEE-2024-25

Purpose

To oversee the financial health and integrity of the institution by ensuring prudent financial planning, effective budget management, strict compliance with statutory regulations, and transparent oversight of all income and expenditure.

Functions

- Prepare, review, and approve the annual budget for the institution
- Monitor income and expenditure against the approved budget
- Scrutinize and recommend capital expenditure proposals
- Ensure optimal utilization of financial resources
- Review financial policies and procedures for efficiency and compliance
- Oversee investments and management of institutional funds
- Approve extraordinary expenditures beyond delegated powers
- Ensure timely and accurate financial reporting and audit compliance

Objectives

- **Fiscal Responsibility:** Ensure the institution operates within a balanced and sustainable budget.
- **Strategic Allocation:** Direct financial resources towards strategic goals and priorities.
- **Financial Compliance:** Adhere to all UGC, government, and internal financial rules and regulations.
- **Transparency & Accountability:** Maintain transparent processes for all financial decisions and transactions.
- **Risk Management:** Identify and mitigate financial risks to the institution.
- **Infrastructure Development:** Plan and approve funding for critical infrastructure and capital projects.

Committee Composition

S. No.	Name	Designation	Role in Committee
1	Dr. Ch. Mallikarjun	Principal	Chairman
2	Mrs. P.V. Padmavathi	Administrative Officer	Member
3	Mr.M.Koti Reddy	Finance Officer	Convener
4	Dr.K.Sreekar Chand	HOD -CE & IQAC	Member
5	Mr. A. Venkat Reddy	Management Representative Person	Member

Meeting Frequency

- **Bi-Annual Meetings:** One at the start of the academic year for budget approval and one mid-year for review.
- **Special Meetings:** Convened as required for urgent financial approvals.

Reporting & Documentation

- **Minutes of Meeting (MoM):** Recorded for every meeting with all financial decisions.
- **Annual Budget Document:** Detailed income and expenditure estimates.
- **Financial Review Reports:** Quarterly or Half-yearly financial performance against budget.
- **Audit Reports:** Internal and statutory audit observations and action taken reports.
- **Capital Expenditure Proposals:** Detailed proposals for major purchases or projects.

Principal
A.M. REDDY MEMORIAL COLLEGE OF
ENGINEERING & TECHNOLOGY
PETLURIVARI PALEM
Narasaraopet (Mdl), Guntur(Dt.,

Office of the Principal
Ref: AMR/FC/2024-25/01
Date: 05-07-2024

CIRCULAR

All members of the **Finance Committee** are hereby informed that the first meeting for the academic year **2024--25** will be held as per the details below:

- **Date:** 12-07-2024
- **Time:** 11:00 AM
- **Venue:** Principal's Conference Hall

Agenda:

- Approval of the Annual Budget for the Academic Year 2024-25
- Review of Financial Performance for the previous year (2023-24)
- Discussion on Capital Expenditure proposals from various departments
- Consideration of new financial initiatives or fee structures
- Any other financial matters with the permission of the chair


Dr. Ch. Mallikarjun

Principal

Principal

A.M. REDDY MEMORIAL COLLEGE OF
ENGINEERING & TECHNOLOGY
PETLURIVARI PALEM
Narasaraopet, Dist. Guntur, Dr.

Copy to:

- All Committee Members
- Dean -- Academics
- All Heads of Department
- College Office

MINUTES OF THE MEETING

Date: 12-07-2024

Venue: Principal's Conference Hall

Chairperson: Dr. Ch. Mallikarjun

Discussion Summary

- Reviewed the audited financial statements for 2023-24. Noted a revenue surplus of 5%.
- Discussed and deliberated on the proposed budget estimates for 2024-25 submitted by all departments.
- Evaluated 15 capital expenditure proposals for lab equipment, software licenses, and infrastructure upgrades.
- Discussed the proposal for a modest fee revision for new admissions to offset increased operational costs.

Resolutions Passed

- The Annual Budget for 2024-25 was approved unanimously with minor modifications.
- Seven critical capital expenditure proposals, totaling ₹ 25 lakhs, were approved for immediate execution.
- A 5% fee increase for new undergraduate batches was approved.
- The finance officer was directed to ensure strict adherence to the approved budget.

Members Present

S. No.	Name	Designation	Role in Committee	Signature
1	Dr. Ch. Mallikarjun	Principal	Chairman	
2	Mrs. P.V. Padmavathi	Administrative Officer	Member	
3	Mr.M.Koti Reddy	Finance Officer	Coordinator	
4	Dr.K.Sreekar Chand	HOD -CE & IQAC	Member	

5	Mr. A. Venkat Reddy	Management Representative Person	Member	
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Action Items

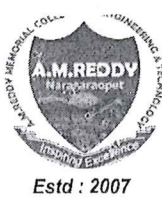
Task	Responsible Person	Deadline
Circulate the approved budget to all HODs	Finance Officer	15-07-2024
Initiate procurement for approved capex items	Admin Officer	20-07-2024
Implement new fee structure for new admissions	Finance Officer	01-08-2024
Monitor budget compliance monthly	All HODs	Ongoing

Meeting Concluded at: 1:30 PM

Next Meeting Scheduled: 15-01-2025

Prepared by: Mr.M.Koti Reddy Coordinator	
Approved by: Dr. Ch. Mallikarjun Principal – Chairman.	 Principal

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ENGINEERING & TECHNOLOGY
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A.M. REDDY MEMORIAL COLLEGE OF ENGINEERING AND TECHNOLOGY



Approved by AICTE, New Delhi, Affiliated to JNTU - Kakinadada, Accredited by NAAC,
Recognized by UGC 2(f), An ISO Certified 9001:2015

Web : www.amreddyengineering.ac.in, E-mail: principal.amreddyengineering@gmail.com
Petlurivaripalem, Narasaraopet, Andhra Pradesh.

Office of the Principal

Ref: AMR/FC/2024-25/02

Date: 08-01-2025

CIRCULAR

All members of the **Finance Committee** are requested to attend the mid-year review meeting scheduled as follows:

- **Date:** 15-01-2025
- **Time:** 10:30 AM
- **Venue:** Principal's Conference Hall

Agenda:

- Mid-Year Financial Review of Income & Expenditure vs. Budget (Apr-Dec 2024)
- Review of Capital Expenditure progress
- Consideration of any supplementary budget demands
- Update on statutory audit preparedness
- Planning for financial requirements for the next academic year (2025-26)
- Any other financial matters with the permission of the chair


Dr. Ch. Mallikarjun
Principal

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PETLURIVARI PALEM
(Guntur District), Guntur Dt.

Copy to:

- All Committee Members
- All Heads of Department
- College Office

MINUTES OF THE MEETING

Date: 15-01-2025

Venue: Principal's Conference Hall

Chairperson: Dr. Ch. Mallikarjun

Discussion Summary

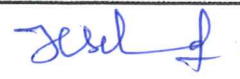
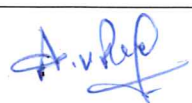
- Reviewed the financial performance for the period April-December 2024. Expenditure is at 60% of budget, and income is at 65%, indicating a healthy position.
- Noted that 90% of the approved capital expenditure has been completed and operationalized.
- The Computer Science department submitted a supplementary demand for an additional advanced computing lab; the proposal was discussed.
- The finance officer presented an update on readiness for the upcoming statutory audit.

Resolutions Passed

- The mid-year financial performance was noted satisfactorily.
- The supplementary budget request of ₹ 8 lakhs for the CSE lab was approved in principle, pending detailed justification.
- All departments were instructed to ensure all financial documents are audit-ready by 31-01-2025.
- The process for formulating the budget for 2025-26 was initiated, with proposals requested by 28-02-2025.

Members Present

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1	Dr. Ch. Mallikarjun	Principal	Chairman	
2	Mrs. P.V. Padmavathi	Administrative Officer	Member	
3	Mr.M.Koti Reddy	Finance Officer	Coordinator	

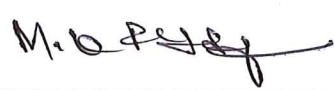
4	Dr.K.Sreekar Chand	HOD -CE & IQAC	Member	
5	Mr. A. Venkat Reddy	Management Representative Person	Member	

Action Items

Task	Responsible Person	Deadline
Submit detailed justification for CSE lab	HOD -- CSE	20-01-2025
Ensure all departments are audit-ready	All HODs	31-01-2025
Circulate guidelines for 2025-26 budget proposals	Finance Officer	25-01-2025
Monitor year-end spending to stay within budget	All HODs	31-03-2025

Meeting Concluded at: 12:45 PM

Next Meeting Scheduled: 10-07-2025

Prepared by: Mr.M.Koti Reddy Coordinator	
Approved by: Dr. Ch. Mallikarjun Principal – Chairman.	 Principal

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