



YENEPOYA

(DEEMED TO BE UNIVERSITY)

Recognized under Sec 3(A) of the UGC Act 1956

Accredited by NAAC with 'A' Grade

6.4.1 - Institutional strategies for mobilization of funds and the optimal utilization of resources

**Any other relevant
information**

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**Minutes of the Finance
Committee Meetings
for the last five years
2016-2021**



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**MINUTES OF THE 21ST FINANCE COMMITTEE MEETING HELD ONLINE ON
11TH JANUARY 2021 AT 3.00 PM**

MEMBERS PRESENT:

- | | |
|-----------------------------|-----------------|
| 1. Dr. M Vijayakumar | Vice Chancellor |
| 2. Prof. B A Viveka Rai | Member |
| 3. Mr. Leeladhar V | Member |
| 4. Mr. Abdul Mohsin B (ACA) | Special Invitee |
| 5. Mr. Y Mohamed Farhad | Special Invitee |
| 6. Dr. Gangadhara Somayaji | Special Invitee |
| 7. Mr. Mahammad Bava | Finance Officer |

Leave of Absence is granted to Mr. Y. Moideen Rizwan as he could not attend the meeting.

Vice Chancellor presided over the chair.

ITEM NO. I: TO CONSIDER THE AUDITED BALANCE SHEET AS ON 31.03.2020, INCOME & EXPENDITURE ACCOUNT AS ON THAT DATE AND THE AUDITORS REPORT AND RECOMMEND TO BOM

Audited Balance Sheet as on 31.3.2020 and Income and Expenditure Account as on that date was put up for discussion. Discussed that the excess of Income shown here should be used for campus development for which budgetary estimate has been made.

It is resolved to recommend to Board of Management for approval of Audited Balance Sheet as on 31.03.2020, Income & Expenditure Account as on that date and the auditor's report there on.

ITEM NO. III: ANY OTHER MATTER WITH THE PERMISSION OF CHAIR - Nil


Vice Chancellor



ATTESTED


Dr. Gangadhara Somayaji K.S.
Registrar
Yenepoya (Deemed to be University)
University Road, Deralakatte
Mangalore - 575 018, Karnataka



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**MINUTES OF THE 20TH MEETING OF FINANCE COMMITTEE HELD
ON WEDNESDAY THE 29TH APRIL, 2020 AT 10.00 AM ONLINE.**

Members Present:

- | | |
|---------------------------------------|-----------|
| 1. Dr.M.Vijayakumar (Vice Chancellor) | Chairman |
| 2. Dr.B.A.Viveka Rai | Member |
| 3. Mr.Mahammad Bava,(Finance Officer) | Secretary |

Special Invitee:

- | | |
|-----------------------------|-----------------------|
| Mr.Farhaad Yenepoya | Pro Chancellor |
| Dr.Gangadhara Somayaji K.S. | Registrar |
| Mr.Abdul Mohsin | Chartered Accountant. |

Vice Chancellor presided over the chair.

**ITEM NO. I: CONSIDERATION AND ACCEPTANCE OF
PROVISIONAL BUDGET FOR THE YEAR 2020-21**

The Provisional Budget for the year 2020-21 was placed before the committee for discussion and the Finance Committee provisionally approved the budget and forwarded to the Board of Management for consideration and approval.

It is noted that a separate supplementary budget will be submitted on a suitable date due to crisis that COVID19 pandemic is created.

**ITEM NO. III: ANY OTHER MATTER WITH THE PERMISSION OF
CHAIR: NIL**

CHAIRMAN

Vice Chancellor

Yenepoya (Deemed to be University)

ATTESTED

Dr. Gangadhara Somayaji K S

Registrar

Yenepoya (Deemed to be University)
University Road, Deralakatte
Mangalore 575 018, Karnataka.





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**MINUTES OF THE 19TH MEETING OF FINANCE COMMITTEE HELD ON THURSDAY
THE 24TH OCTOBER, 2019 AT 03.00 PM AT BOARD ROOM, ADMINISTRATIVE
BLOCK, YENEPOYA (Deemed to be University)**

- | | |
|-------------------------------------|-----------------|
| 1. Dr.M.Vijayakumar | Vice Chancellor |
| 2. Mr.A.Ramachandra Shetty | Nominee BOM |
| 3. Dr.B A Vivek Rai | Nominee BOM |
| 4. Mr.Mahammad Bava,Finance Officer | Secretary |

Special Invitee: Mr.Farhaad Yenepoya – Pro Chancellor (Special Invitee)
Dr.Nandish B T Registrar In charge (Special Invitee)
Mr.Abdul Mohsin - Chartered Accountant. (Special Invitee)

Vice Chancellor presided over the chair.

Leave of absence is granted to Prof. M.I. Savadatti, Y Moideen Rizwan.and Dr.B A Viveka Rai as they could not attend the Meeting.

ITEM NO. I: CONSIDERATION AND ACCEPTANCE OF AUDITED BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019

The Audited Income & Expenditure Account and Balance Sheet as on 31.03.2019 was placed before the committee for discussion and examined and approved and recommended to forward the same to the BOM for approval.

ITEM NO. II: ANY OTHER MATTER WITH THE PERMISSION OF CHAIR: NIL

ATTESTED

Dr. Gangadhara Somayaji K.S.
Registrar
Yenepoya (Deemed to be University)
University Road, Deralakatte
Mangalore - 575 018, Karnataka

Vice Chancellor
Yenepoya (Deemed to be University)



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MINUTES OF THE 18TH FINANCE COMMITTEE MEETING HELD AT UNIVERSITY BOARD ROOM, DERALAKATTE, MANGALORE ON FRIDAY THE 08TH FEBRUARY, 2019

MEMBERS PRESENT:

- | | |
|---|-------------------|
| 1. Dr.Vijayakumar M | Vice Chancellor |
| 2. Dr.B.A.Viveka Rai | Member |
| 3. Dr.C V Raghuvveer, Pro Vice Chancellor | Special Invitee |
| 4. Dr.Gangadhar Somayaji, Registrar | Special Invitee |
| 5. Mr. A Ramachandra Shetty | Permanant Invitee |
| 6. Mr.Y M Farhaad, Pro Chancellor | Special Invitee |
| 7. Mr. Abdulla Mohsin; CA | Permanat Invitee |
| 8. Mr.Mahammad Bava (Finance Officer) | Secretary |

Leave of Absence is granted to Prof. M. Savadatti and Mr. Y.Moideen Rizwan as he could not attend the meeting.

Vice Chancellor chaired the meeting.

ITEM NO.I: REVIEW OF INCOME AND EXPENDITURE FOR THE PERIOD FROM 01.04.2018 TO 31.12.2018

Provisional Balance Sheet as at 31.3.2018 and Income and Expenditure Account as on that date was put up for discussion.

It is resolved to approve the Provisional Balance Sheet as at 31.12.2018 and the Income & Expenditure Account as on that date and to forwarded to Board of Management for acceptance.

ITEM NO. II: CONSIDERATION AND ACCEPTANCE OF PROVISIONAL BUDGET FOR THE YEAR 2019-20

The Provisional Budget for the year 2019-20 was placed before the committee for discussion and the Finance Committee approved and forwarded to the Board of Management for consideration and approval.

ITEM NO. III: ANY OTHER MATTER WITH THE PERMISSION OF CHAIR - NII

Dr. Y. M. Farhaad
[Signature]

Vice Chancellor
(Deemed to be University)

University Road, Deralakatte, Mangaluru - 575 018.

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ATTESTED

[Signature]

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Mangalore - 575 018, Karnataka



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MINUTES OF THE 17TH MEETING OF FINANCE COMMITTEE HELD ON SATURDAY THE 11TH AUGUST, 2018 AT 10.00 AM AM AT BOARD ROOM, ADMINISTRATIVE BLOCK, YENEPOYA (Deemed to be University)

- | | |
|-------------------------------------|-----------------|
| 1. Dr.M.Vijayakumar | Vice Chancellor |
| 2. Mr.A.Ramachandra Shetty | BOM's Nominee |
| 3. Mr.Mahammad Bava,Finance Officer | Secretary |

Special Invitee: Dr.G Shreekumar Menon -Registrar
Mr.Farhaad Yenepoya - Director Finance
Mr.Abdul Mohsin - Chartered Accountant.

Vice Chancellor presided over the chair.

Leave of absence is granted to Prof. M.I. Savadatti, Y Moideen Rizwan.and Dr.B A Viveka Rai as they could not attend the Meeting.

ITEM NO. I: CONSIDERATION AND ACCEPTANCE OF AUDITED BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2018

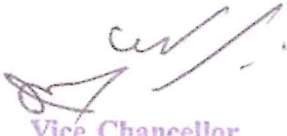
The Audited Income & Expenditure Account and Balance Sheet as on 31.03.2018 was placed before the committee for discussion and examined and approved and recommended to forward the same to the BOM for approval.

ITEM NO. II: CONSIDERATION AND ACCEPTANCE OF PROVISIONAL BUDGET FOR THE YEAR 2018-19

The Provisional Budget for the year 2018-19 was placed before the committee for discussion and the Finance Committee provisionally approved the budget and forwarded to the Board of Management for consideration and approval.

It is noted that a separate supplementary budget will be submitted for setting up of Pharmacy College in new campus on a suitable date.

ITEM NO. III: ANY OTHER MATTER WITH THE PERMISSION OF CHAIR: NIL


Vice Chancellor
Yenepoya (Deemed to be University)



ATTESTED


Sangadhara Somayaji K.S.
Registrar
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Mangalore - 575 018, Karnataka



YENEPOYA
UNIVERSITY

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**MINUTES OF THE 16TH MEETING OF FINANCE COMMITTEE HELD ON
SATURDAY THE 21ST JANUARY, 2017 AT 10.00 AM AT BOARD ROOM,
MFAR HOLDINGS, NO. 3, LEVELLEE ROAD, BANGALORE – 560 001.**

- | | |
|-------------------------------------|-----------------|
| 1. Dr.M.Vijayakumar | Vice Chancellor |
| 2. Mr.Y.Moideen Rizwan | Member |
| 3. Mr.A.Ramachandra Shetty | BOM's Nominee |
| 4. Mr.Mahammad Bava,Finance Officer | Secretary |

Special Invitee: Mr.Farhaad Yenepoya (Director Finance)
Mr.Abdul Mohsin Chartered Accountant.

Vice Chancellor presided over the chair.

Leave of absence is granted to Prof. M.I. Savadatti as he could not attend the Meeting.

ITEM NO. I: CONSIDERATION AND ACCEPTANCE OF PROVISIONAL BUDGET FOR THE YEAR 2017-18

The Provisional Budget for the year 2017-18 was placed before the committee for discussion and the Finance Committee provisionally approved the budget and forwarded to the Board of Management for consideration and approval.

It is noted that a separate supplementary budget will be submitted for setting up of Ayurveda and Homeopathy College on a suitable date.

ITEM NO. II: ANY OTHER MATTER WITH THE PERMISSION OF CHAIR:


Reconstitution of Finance Committee.

It is noted that the term of the finance committee is getting expired by April, 2017 and the committee recommended to reconstitute the Finance Committee for a further period of 3 Years.


CHAIRMAN



ATTESTED


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UNIVERSITY**

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**MINUTES OF THE 15TH FINANCE COMMITTEE MEETING HELD AT UNIVERSITY
BOARD ROOM, DERALAKATTE, MANGALORE ON 22ND AUGUST, 2016 AT
09.30 AM**

MEMBERS PRESENT:

- | | |
|-----------------------------------|-----------------|
| 1. Dr.Vijayakumar M | Vice Chancellor |
| 2. Prof. M.I. Savadatti | Member |
| 3. Mr. A Ramachandra Shetty | Member |
| 4. Dr.Shreekuar Menon (Registrar) | Special Invitee |
| 5. Mr.Y M Farhad | Special Invitee |
| 6. Mr.Mahammad Bava | Finance Officer |

Leave of Absence is granted to Mr. Y.Moideen Rizwan as he could not attend the meeting.

Vice Chancellor presided over the chair.

ITEM NO. I: CONSIDERATION AND ACCEPTANCE OF AUDITED BALANCE SHEET AS AT 31.03.2016 AND INCOME & EXPENDITURE ACCOUNT AS ON THAT DATE

Audited Balance Sheet as at 31.3.2016 and Income and Expenditure Account as on that date was put up for discussion. Discussed that the excess of Income shown here should be used for campus development for which budgetary estimate has been made.

It is resolved to recommend to Board of Management for acceptance of Audited Balance Sheet as at 31.03.2016 and the Income & Expenditure Account as on that date.

ITEM NO. III: ANY OTHER MATTER WITH THE PERMISSION OF CHAIR - Nil

Vice Chancellor



ATTESTED

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**Extract from the relevant part of
the Bye-Laws of the University
pertaining to Funds, Accounts,
Audit and Annual Report**

**Approved by the Board of
Management in its 3rd Meeting
held on 11th July 2008**

ATTESTED



Dr. Gangadhara Somayaji K.S.
Registrar
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University Road, Deralakatte
Mangalore - 575 018, Karnataka

Funds, Accounts, Audit and Annual Report

(Under Rule 33 of MoA)

572 Budget

- a) The annual financial estimates or budget of the University for the ensuing Financial Year shall be prepared by the Finance Officer under the direction of the Finance Committee at least three months before the commencement of the financial year.
- b) Every year, the Finance Officer shall initiate the process of preparation of budget in the month of January. He shall send the blank formats to the Principal, Head of the Departments and section heads with the position of the receipt and expenditure upto end of December of the different budget heads.
- c) The Principals, department/section heads, taking into account the receipt and expenditure upto the month of December and probable receipt and expenditure of the next year, shall prepare the budget of their college, department/section and forward the same to the Finance Officer by 15th January.
- d) The Finance Officer based on the information received from different colleges, department/sections shall prepare budget and place before the Finance Committee for its approval.
- e) The Finance Committee, after due scrutiny, shall pass the budget and recommend the same to the Board of Management for final approval.
- f) Every year, in the month of October, the Finance Officer shall prepare supplementary demands, if any, and place before the finance committee.
- g) The Finance Officer, after getting the approval of the Board of Management, shall forward the copies of the budget to the University Grants Commission and the Chancellor.
- h) The financial year of the University shall be the same as that of the Government of India.

Procedure for Preparation and Submission of Budget Estimates

The Budget specifies the objects for, and the limits up to which expenditure may be legally incurred during the course of a financial year. It is an instrument for formulation and implementation of policies designed to take the Institute nearer the goals envisioned in the Memorandum of Association. It is a medium for converting objectives into action plans and programmes. Besides, it is an instrument of financial control. The Budget shall be prepared by the Finance office under the directions of the Finance committee at least three months before the commencement of the financial year.

ATTESTED



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572.1. Form of the Budget:

1.1.1 The Budget Estimates (B.E.) should be prepared in the forms suggested by the University Grants Commission and It is in the following parts:

Part – I – Non-Plan -deals with receipts and expenditure and expenditure connected with normal functioning of the Institute including auxiliary services.

Part – II –Plan -deals with receipts and expenditure on Developmental activities out of Plan provisions approved by the BoM.

In case of Parts I & II, the form provides for preparation of 'abstract' and 'summary' of the Budget in addition to the detailed Budget. The abstract gives readily the over-all picture of the particular part of the budget. The summary provides for Heads of Accounts for the preparation of Appropriation Accounts. A consolidated general review of the entire budget is made available through "Budget at a glance.

1.1.2. To enable Departments to have at a glance the total provision available to them from all sources and plan their activities, a statement could be prepared showing Department wise provision in all the parts of the Budget duly consolidated in one place.

1.1.3. The Budget Estimates will contain separate columns for

- i. Heads of Accounts including their sub-divisions
- ii. Actuals for the previous year
- iii. Budget Estimates for the current year
- iv. Actuals upto 31st August / 30th September as the case may be (depending upon when the B.E. is finalized)
- v. Revised Estimates for the current year and
- vi. Budget Estimates for the ensuing year

1.1.4. A Budget Note or Explanatory Memorandum shall be added to explain the salient features of the items provided and the important variations between the Budget and the Revised Estimates of the current year and between the Revised Estimates of the current and the Budget Estimates of the ensuing year. It will consist of (i) review of the fiscal administration of the previous year; (ii) the financial position of the current year; and (iii) the Budget Estimates for the ensuing year. Striking increases in expenditure provisions should be suitably explained.

1.1.5. The explanatory Memorandum shall also indicate wherever feasible, actual physical achievement as compared to financial outlay. Likewise, physical achievement anticipated for the ensuing year should also be correlated with the proposed financial outlays.

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1.1. 6. The Head of Accounts in the Budget Estimates shall as far as possible correspond to the Head of Accounts exhibited in the ledgers, the Receipts and Payments account and Income and Expenditure account of the Institute.

572.2 Budget exercise

The Budget exercise commences with the issue of Budget Circular by the Registrar to all Heads of Departments requesting them to forward their revised estimate proposals for the current financial year and Budget Estimates for the ensuing year. In the Budget Circular, attention of Heads of Departments shall be drawn to

1.2.1. The need for the departments to review their activities to utilize optimally the available grants;

1.2.2. The requirements of the emerging research and extension activities within the Department;

1.2.3. A critical examination of some of the older areas which may call for reduced outlays or inputs, if not total abolition;

1.2.4. New areas/activities contemplated during the ensuing year.

Along with the preparation of Budget Estimates for the ensuing year, additional / reduction in funds required under different heads for the preparation of Revised Budget Estimates for the current year should be required to be furnished. In principle, the current year's Budget should be so operated that the expenditure is restricted to the sanctioned budgetary provisions. However, if, in the exigencies of work, additional provisions are found necessary, Revised Estimates are the only medium through which to get the supplementary provision. In preparing the revised estimates, the estimated receipts and expenditure for the whole of current year in the light of actual of receipts and expenditure upto the month of preparing of Revised Estimates should be taken into account along with the factors likely to affect receipts and expenditure in the remaining months. These estimates must be prepared with care so that they may as nearly as possible, approximate to the actuals when the year closes.

572.3 Budget Calendar

Budget estimates for both plan and Non-plan should be sent to the BoM by the end of December, so as to enable them to determine the quantum of grants to be made available. To adhere to this time schedule and to ensure that adequate time is provided at different levels for careful preparation and consideration of the budget proposals, the following calendar shall be observed for the different stages. If the date of submission of budget

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proposals to the BoM is known sufficiently in advance, the dates in the Calendar may be suitably altered by working backwards and adhered to.

- Issue of Budget circular to Heads of Departments is Early August.
- The receipt of Budget proposals from departments is Early September
- Preliminary discussions, if any, among Vice-chancellor, Heads of Departments and Finance Officer is Late September.
- Budget formulation by the Finance Officer including drawing up of Revised Estimates by Early October
- Submission of Budget proposals and Revised Budget estimates to the Finance Committee is Late October
- Placement of Revised Estimates and Budget proposals as recommended by the Finance Committee, before the Board of Management will be Late November
- Submission of the Budget as finalized on the basis of Non-plan and Plan grants before the Planning and Monitoring Board any time before Late January

572.4 Preparation of budget estimates

The Budget Estimates shall be prepared in accordance with the instructions given by the BoM from time to time. In general the following guidelines shall be kept in view:-

1.4.1 Estimates for Receipts:

Estimates for Receipts shall be prepared on the basis of last year's actuals, current year's trends and next year's expectations. Receipts from all the sources available to the Institute should be kept in view and possibilities of enhancing existing rates and tapping new revenue sources should be explored.

572.5 Estimates for Expenditure

1.5.1 The framing of Revised Estimates for the current year shall always precede to estimation for the ensuing year. The Revised Estimates should be framed with great care to include only those items which are likely to materialize for payment during the current year in the light of actuals so far recorded during the current year compared with actuals of corresponding period of last year and previous year, seasonal character or otherwise of the nature of expenditure, sanctions for expenditure already issued and any other relevant factor, decisions or development.

1.5.2 The budget estimates for the ensuing year shall be prepared on the basis of what is expected to be paid during the ensuing year, including arrears of previous years, if any. Due attention to considerations of economy shall be paid and the estimates shall not be allowed to be influenced by undue optimism.

ATTESTED



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1.5.3 Proposals involving new expenditure shall be scrutinized with care and the order of preference for selection of cases for inclusion in the budget shall be as under.

1.5.3.1 Development and other expenditure for which grant from the parent trustis forthcoming and there will beno financial burden on the Institute's funds.

1.5.3.2 Development and other expenditure which is productive and can be balanced by fees, etc. generated thereby;

1.5.3.3 Other Development expenditure such as schemes of low priorities which have already been held over at a convenient intermediate stage or have to reach such stage.

1.5.4 New items of expenditure to be met from Maintenance Grant shall be compiled separately for the approval of the Finance Committee.

1.5.5 All new major works or schemes or posts for which provision is proposed to be included in the Budget Estimates shall likewise be placed before the Building Committee / Finance Committee.

1.5.6 Proposals for creation of new posts shall be accompanied by details of existing strength of the relevant section or unit and circumstances justifying the creation of new posts.

1.5.6.1 The proposal shall among others set out inter-alia:-

1.5.6.2 The present cost either of the sections or sections affected or of the total establishment as the case may warrant to be necessary.

1.5.6.3 Details of the pay of the post or posts and number of posts which are proposed to be added or modified.

1.5.6.4 An estimate, as accurate as possible of the extra cost involved.

1.5.7 Formulation of budget proposals shall not be taken as an occasion for making proposals for changes in pay scales and allowances. Such proposals shall more properly be examined separately as and when occasion arises for careful consideration by the Institute authorities and only on their final acceptance should provision in the Budget be proposed.

1.5.8 The estimates shall be prepared on the basis of what is expected to be actually received or paid under proper sanction during the current and ensuing years including arrears of previous years and not only for payment but also for liability falling within the respective years. Receipts and charges should be provided for on gross, and not on net basis.

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1.5.9 It is incorrect budgeting to omit or postpone charges that are inevitable and it is worse to provide for receipts and expenditure that are not expected to materialize.

1.5.10 The estimates of income and expenditure shall be based on a comparison of the past three years' actuals with such modifications as may be necessary due to operation of various relevant factors.

1.5.11 No lump sum provision shall be made except under definite orders.

1.5.12. No amount shall be shown as a grant from the donation/funding agencies unless intimation of the probability of such a grant being sanctioned has been received.

1.5.13. Fixed charges are not to be taken as fixed for all time. These must be carefully reviewed, especially expenditure on supplies, services and contingencies. Fixed establishments should also be brought under critical review to see whether the same activities cannot be carried out with any reduction in the establishment in the light of progressive modernization of working, etc.

1.5.14. The Budget Estimates under detailed heads shall be rounded off to the nearest hundred rupees.

1.5.15 Budget Estimates shall be framed with utmost foresight. An exhortation to show foresight is not an invitation to provide for additional items of expenditure without justification. While provision should be made for all items of expenditure that can be foreseen, it is essential that the provision proposed should be absolute minimum necessary.

1.5.16. Accuracy of Budget Estimates

It is important that estimates of the annual receipts and expenditure of the University shall be framed as accurately as possible and submitted to the authorities concerned on the dates fixed. Due care and diligence shall be taken to ensure that a correct account of the estimated receipts and expenditure in the Budget.

572.6. Scrutiny of Estimates

The Budget proposals (R.E. & B.E.) prepared by the Finance Section shall be scrutinized by the Finance Officer very carefully to ensure that:-

1.6.1. The actuals of previous year Budget figures for the current year and the progressive expenditure upto the latest month available in the current year are correct;

1.6.2. Provisions for staff are correctly estimated;

1.6.3. No sanctioned items of expenditure have been omitted to be provided for; and

ATTESTED



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Registrar
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Mangalore - 575 018, Karnataka

1.6.4. No provision has been included for unsanctioned items.

The Budget proposals as drafted shall be discussed with Heads of Departments and Deans by the Vice-Chancellor before firming up.

572.7 Approval of Budget

1.7.1. Presentation to the Finance Committee

The Finance Committee shall consider the Budget and shall fix limits for total recurring and non-recurring expenditure for the year, based on the income and expenditure of the Institute. No expenditure shall be incurred by the Institute in excess of the limits so fixed.

1.7.2. Presentation to the Board of Management:

On receipt of information about final sanction of Plan and Non Plan grants from the University Grants Commission, the Budget shall be readjusted, if necessary. New items which are approved and included in the Budget shall be highlighted by giving brief notes. The Board of Management shall consider the Estimates and Explanatory Memorandum together with the recommendations of the Finance Committee and approve the proposals within the limits set by the Finance Committee.

1.7.3 Submission to the Planning and Monitoring Board

Thereafter, the Budget shall be placed before the Planning and Monitoring Board at its meeting.

572.8. Communication and Distribution of Budget Provisions

After the Budget has been finally passed, the Registrar shall communicate to all Heads of Departments the Budget provision relating to them to enable them to regulate and control the expenditure.

572.9. Budgetary Control

1.9.1. At each point at which any expenditure from Budget provision is planned or incurred, an element or budgetary control begins to operate. As part of this control mechanism, it is necessary to see that:-

ATTESTED



Dr. Gangadhara Somayaji K.S.
Registrar
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1.9.1.1. There is need for expenditure and the quantum of proposed expenditure is commensurate with the need;

1.9.1.2 Such expenditure is incurred by following the approved expenditure procedures and adopting such norms as have been laid down;

1.9.1.3 Approval of the authority or person empowered to sanction the expenditure is obtained; and

1.9.1.4. The transaction is brought into relevant books of accounts immediately thereafter

1.9.2 Keeping a constant watch over the progress of expenditure is an important step towards financial and budgetary control. Each Head of the Department to whom Budget is allocated is required to maintain a Budget control Register, setting apart one page for each Head of Account with which he is concerned, to record the progress of expenditure from time to time, periodically taking care to see that the figures of expenditure as per this Register agree with the figures in the Finance Section. It must be clearly understood that the Heads of Departments or other authorities administering the grant are alone ultimately responsible for the control of expenditure against the grant. The Registrar shall conduct quarterly reviews of expenditure and receipts and bring the results to the notice of the Vice-Chancellor for such measures as are necessary to conform to the Budget.

572.10. Cash Budget / Cash Flow Analysis

Preparation of a cash budget forms an important adjunct of the annual budgetary exercise. The cash budget which is prepared for each month for the ensuing financial year shall be with reference to the preceding 3 or 4 years' experience about the flow of receipts and expenditure. The objective is to secure that there is cash balance at hand to the extent needed at all points of time during the projected period to meet the likely commitments and demands. The attempt should be to regulate the cash flow under the optimum cash balance concept according to which, while there should be cash available to the extent needed, it should not be very much in excess of the requirements. This calls for a review of the entire operation of the existing budget in great detail at all operating and decision making points. This is yet another instrument of budgetary control available.

572.11. Surrender of Savings

1.11.1. A Department may find during the course of the year that the expenditure under some heads is likely to be less than the provisions in the Budget. The savings may be due to postponement of expenditure, real savings due to economy or due to original over-

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estimation or other administrative reasons. Such savings should not be used to meet “new items of expenditure” without appropriate sanction. All anticipated savings should be surrendered immediately without waiting till the close of the year unless they are required to meet excesses under some units which are definitely foreseen at the time. No savings should be held in reserve for possible future expenses.

1.11.2. Rush of expenditure towards the closing months of the financial year should be avoided.

572.12. Re-appropriation

1. 12.1. In the case of Maintenance Grant, the re-appropriation can be made as follows subject to restrictions placed by the Board of Management,

1.12.1.1. Re-appropriation of funds from one unit to another may be sanctioned by the Vice-Chancellor at any time before the close of the financial year.

1.12.1.2. The units from which funds are re-appropriated should not show an excess of expenditure at the end of the year due to premature or injudicious withdrawal of funds from those units.

1.12.1.3. No re-appropriation may be made to:

- i. Meet the expenditure which is likely to involve further outlay in future years.
- ii. Meet additional recurring expenditure from non-recurring expenditure provisions;
- iii. Utilize the savings or meet the excesses, in respect of provision of pay and allowances for sanctioned posts;
- iv. Meet any item of expenditure from the provision made for any specific ‘new’ item of expenditure.
- v. Meet expenditure which is not provided or contemplated in the Budget estimates or sanctioned by the Board of Management.

572.13. Budget provision is no authority for spending

Provision of funds in the Budget by itself is not adequate to expend the money. Again the mere fact that a certain expenditure or class of expenditure has been provided for in the Budget or that there is certain amount available based on anticipated or actual savings under

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any of the Head of account is no authority for incurring the expenditure. The expenditure should also be sanctioned by the competent authorities.

572.14. Unspent Balance Lapses

Unspent balance of the budget allotment at the close of the financial year shall automatically be lapsed except to the external funded activities.

(Amended on BOM dtd. 17/02/2018)

YU573 Funds of University

The University shall establish following funds, namely:

- a) general fund;
- b) salary fund;
- c) trust fund;
- d) development and program funds;
- e) contingency fund; and
- f) any other fund which, in the opinion of the University is deemed necessary to establish.

a) General Fund

The following shall form part of, or be paid into the general fund:

- i) any grant received from the UGC, Government of India;
- ii) all income of the University from any source whatsoever, including income from fees and charges-
- iii) any sum borrowed from the banks or any other agency;
- iv) sum received from any other source or agency-

b) Salary Fund

The salary fund shall consist of all amount drawn from the general fund which is earmarked for the salary of the employees and the amount received from various funding agencies against the salary of the employees under the scheme.

c) Trust Fund / Corpus Fund

All income or, moneys from trust, bequests, donations, endowments, subvention and similar grants shall form the trust fund.

d) Development and Programme Fund

The University shall consists of all infrastructure development received from UGC and other national and international funding agencies, industry, banks, financial institutions or any persons,

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The development and programme funds shall be utilized for the purpose for which it is sanctioned or received.

e) **Contingency Fund**

The University shall have and maintain in a contingency fund under a separate head of University accounts, which shall be used only for the purpose of meeting any unforeseen expenditure.

The surplus moneys at the credit of these funds, which cannot immediately or at any early date be applied for the purpose aforesaid shall, from time to time; be deposited in the bank(s) as directed by the Board of Management.

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