

Adhiparasakthi College of Arts & Science (Autonomous)
G.B. Nagar, Kalavai – 632 506, Vellore District
(Re-accredited by NAAC with B Grade with CGPA Score of 2.83)

Minutes of the 24th Meeting of the Finance Committee

The Finance Committee had its 24th Meeting on Friday, 9th March, 2021, at 11.00 A.M. in the Conference Hall in the College premises to consider and approve Audited Balance Sheet and the Income and Expenses Statement for the financial year 2020-2021.

Members Present:

1. Dr. A. MOHAMED SADIQ, Principal (Chairman).
2. Mr. T.N. SANTHOSH KUMAR, Auditor.
3. Mrs. M. JAYANTHI, Associate Professor & Head, Department of Biochemistry.
4. Mr. C. SURESHBABU, Controller of Examinations.
5. Mr. N.T. RAVINDRAN, IQAC Coordinator.
6. Mr. K. SANKAR, Accounts Officer.

Dr. A. Mohamed Sadiq, Chairman, welcomed all the members to the 24th Meeting of the Finance Committee and read out the Minutes of the 23rd Meeting.

Mr. K. Sankar presented the Audited Balance Sheet and Income and Expenses Statement of Revenue Account for the Academic year 2020-2021. As per the statement, the income for this financial year is Rs. 2,81,80,000.00, and the expenses is Rs. 2,67,61,000.00, with a surplus of Rs. 14,19,000.00. Mr. C. Sureshbabu presented the Income and Expenses Statement of Examinations Account of the even semester for the Academic year 2020-2021. As per the statement, the income for this period was Rs. 17,85,185 and the expenses was Rs. 6,89,886, with a surplus of Rs. 10,95,299. Mr. T.N. Santhosh Kumar expressed satisfaction with the submitted budgets. Dr. A. Mohamed Sadiq informed that the charitable expenses comes under the trust and can be adjusted in other colleges.

It is resolved

1. To present the actual Income and Expenses Statement of Examination account (odd semester) and proposed Income and Expenses Statement of Revenue account in the next financial committee meeting.

The Meeting was concluded by the Chairman.