

Shri Ram College, Muzaffarnagar

Policy Document of Budget Committee

Mission Statement

The Budget Committee is an advisory body of the College. The primary concerns of the Budget Committee are the fiscal health of the college, the economic welfare of its faculty and staff, and the appropriateness and sufficiency of funds provided for the academic and infrastructural progress of the college. The Committee therefore makes recommendations on all such matters.

Policy Rationale

The Budget Committee is one of the important committee of the college which suggest budget for capital and revenue expenditures, Campus planning, Campus development, capital projects etc.

Objectives

The objective of Budget committee is to improve the infrastructure and basic facilities in College so as to help them achieve at least the threshold level and promote enhancement of quality.

Policy Statement

The budget committee has the responsibility to propose the major heads of expenditures and prepare a budget for each year and put it before the executive body for kind approval.

The Budget committee meets once or twice in a year and prepares a budget for each year after having discussion with all the members of the committee.

Definition

There is no specific definition required by this policy.

Who should read this policy?

1. All Faculty
2. Academic Administrator and Staff
3. Administrative staff responsible for policy development

Procedure

The committee will schedule meetings. The meeting will be chaired by Chairperson who will be nominated by the management. The committee chair will report committee recommendation to the management for consideration.

Appointment of Committee members

The members of the committee will be appointed each year by the management committee. The committee will include following members;

1. One representative of the management
2. One Convenor from the Faculty
3. One Accounts Representative
4. Two members, One from Faculty and one from office

Principles

The fundamental principles that guide the development of the budget include:

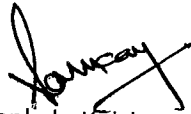
1. The budget process will be committed to transparency and openness.
2. The college's goals and objectives as outlined in the strategic plan will be taken into consideration.
3. The budget will normally be balanced.
4. The operating budget shall comprise, insofar possible, all the operating revenues and expenditures of the college.
5. The budget process shall promote long-term institutional sustainability, curricular and program innovation, and the teaching and research reputation of the College.

Ramesh
(Dr. Saurabh Mittal)

Annual Budget (Financial Year 01-04-2020 to 31-03-2021)

Head of Account	Allocated Budget (In Rs.)
<u>Budgeted Income</u>	
Fees from Students	130000000.00
Interest Received from Bank	625000.00
Other Receipts	750000.00
Total Budgeted Income	131375000.00
<u>Budgeted Expenditure</u>	
<u>Recurring Expenditures:-</u>	
Advertising & Publicity	500000.00
Audit Fees	3500.00
Bank Commission, Charges and Interest	27500.00
Books and Library Expenses	450000.00
College Activities and Programs	700000.00
Consumable Expenses	250000.00
Counselling Expenses	250000.00
Electricity Expenses	900000.00
Examination Expenses	750000.00
Freight and Cartage	75000.00
Games & Sports Expenses	460000.00
Garden & lawn Development Expenses	425000.00
General Exps	500000.00
Generator Running Expenses	600000.00
Inspection/ Recognition/ Affiliation Fees	350000.00
Lab Consumable Expenses	150000.00
Newspapers, Periodicals & Journals	250000.00
Printing and Stationery	450000.00
Repair and Maintenance	700000.00
Salaries to staff	105000000.00
Seminar, Conference and Project Expenses	300000.00
Staff Welfare and Awards Expenses	500000.00
Student Welfare Expenses	700000.00
Telephone, Postage, Registry & Courier Expenses	300000.00
Vehicle Running and Maintenance	600000.00
Total Budgeted Recurring Expenditures (A)	115191000.00
<u>Capital Expenditures:-</u>	
Infrastructure Expenses	3000000.00
Furniture and Fixtures	300000.00
Tools and Equipments	150000.00

Computer and Printers	
Lab Equipments	100000.00
Sports Material	150000.00
Securities for Affiliation	300000.00
	500000.00
Total Budgeted Capital Expenditures (B)	4500000.00
Budgeted Expenditures (A+B)	
	119691000.00
Add: Contingencies @ 2% of Budgeted Expenditures	2393820.00
Total Budgeted Expenditures (A+B)	122084820.00
Surplus/Deficit in Budget	
Deficit in Budget to be met out by Shri Ram Charitable Trust	9290180.00
	0.00
	0.00



(Mr. Sankalp Kulshrestha)
Chairperson



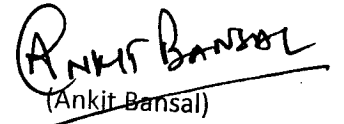
(CA Saurabh Mittal)
Convener



(Gajendra Chauhan)
Secretary



(Dr. Ashfaq Ali)
Member



(Ankit Bansal)
Member