

**Vivekanand Education Society's College of Arts, Science and Commerce (Autonomous)**

**Minutes of Finance Committee meeting (2022-23)**

The first Meeting for the academic year 2023-2024 was held as per the following details.

**Day: Thursday**

**Date: 02/11/2023**

**Time- 10.30 a.m.**

**Venue: VESASC Board Room Ground floor**

**Agenda for the Meeting:**

- (a) To approve the minutes of the previous meeting held on 15<sup>th</sup> March 2023.
- (b) To approve Budget estimates for the academic year 2023-24.
- (c) To approve Final accounts of the last Academic year 2022-23
- (d) AOB

Members of the Committee:

1. Dr. Anita Kanwar (Principal and Chairman).
2. Dr. (CA) Ashok Phalnikar (Finance and Accounts Officer, University of Mumbai)
3. Dr. Sunita Sherifani (Head Accountancy Department)
4. Mr. Vinay Gudi- Ex-CFO, Vivekanand Education Society
5. Mrs. Poonam Ghadge (Accounts- aided)
6. Mr. Bala Subramanian (Accounts- SFC and Autonomous)

The following points were discussed and/or approved.

**Agenda Item No. 1 :**

To approve the minutes of the previous meeting held on 15<sup>th</sup> March 2023.

**Resolution - Agenda Item No. 1:**

The minutes of the meeting held on 15<sup>th</sup> March 2023 were confirmed by the FAO, University of Mumbai and the other members of the Finance Committee.

**Agenda Item No. 2:**

To approve Budget estimates for the academic year 2023-24.

**Resolution - Agenda Item No. 2:**

- i. Budget estimates of 2023-24 were approved with respect to budget estimates of 2022-23 and actuals of 2022-23.

**Agenda Item No. 3:**

To approve Final accounts of the last Academic year 2022-23

**Resolution - Agenda Item No. 3:**

- i. The audited balance sheet as on 31st October 2023 was presented and approved by Mr. Ashok Phalnikar (Finance and Accounts Officer, University of Mumbai) and it was seconded by CA Vinay Gudi.

**Agenda Item No. 4:**

AOB

**Resolution - Agenda Item No. 4:**

- i. The previous University nominee Prof. (CA) Pradeep Kamthekar had suggested that it is compulsory to appoint a Sports Director as per the norms of UGC, the estimated expenditure required for the regular appointment of a Sports Director can be added to the sports expenditure and accordingly increased Gymkhana fees can be charged to the students. This year we have appointed two sports coaches and this has helped us in achieving many sports accolades at various levels.

The meeting ended with thanks to the chair.

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