**Update on the post-conduction report of Udghosh '14 from the Finance Committee**

**Issue:**

Udghosh’14 presented two Post-conduction Finance report, and some inconsistencies were found within the two reports. The budget mentioned in various Heads were found to be different in both the reports and thus, the Finance convener was asked to look into the report and provide an update over it.

**Action Taken:**

To check the exact records, the complete account statement related to Udghosh’14 was asked from DOSA office. Since the records were dated way back, collecting and compiling the records was a tedious process.After receiving the records from DOSA office, the Finance Convener (2015-16), Mr. Sabyasachi Verma and the Finance Convener (2016-17), Mr. Shyamsunder Sihotia held a meeting on 31st March, 2016 to discuss the issue.

The second post-conduction report was taken into consideration for all the analysis. The income and expenditure records from the DOSA office were cross-checked with the post conduction report. Following are the findings after the analysis.

1. The income stated in the report is a match to that mentioned in the post-conduction report. The ₹100,000 taken from Gymkhana was not shown in the report, instead ₹100,000 expected income from T-Shirt sale and from GAIL were mentioned. This expected income was finally not received and hence the actual income matches in the both the documents.
2. There were a total of 21 heads in the expenditure column out of which expenditure for 14 of the heads were a perfect match. A few heads had minor inconsistencies and as for the remaining heads the amounts did not match.
3. Few subheads were mistakenly added into multiple subheads leading to above mentioned inconsistency which collectively showed an expenditure of ₹2,605,701 (from report) instead of ₹2,461,211 (from DOSA office).
4. Finally the net income of the festival was ₹2,451,101 excluding the ₹100,000 from Gymkhana and the total expenditure of the festival is ₹2,461,211 resulting to an overshoot of ₹10,110.

**Recommendations:**

1. It is being recognized that is no Financial Crisis situation related to the finances of Udghosh’14 and the deficit of ₹10,110 should be cleared from Udghosh’15 account.
2. The post-conduction report needs some minor changes and corrections. Since the Head Finance, Udghosh’14 is still present in the campus, he should be asked to present the final post-conduction Finance report of Udghosh’14 with all these changes and corrections in the next senate meeting.
3. The extra ₹100,000 given by Gymkhana to Udghosh’14 should be taken back from Udghosh account as soon as possible.