

End-Term Report: Finance Committee

Presented by Siddharth Vishwanath,

Finance Convener,

Students' Senate, IIT Kanpur

Overview

• The Accounts supervised by the Finance Committee are the following:

1. The Presidential Council,
2. Games and Sports Council,
3. Films and Media Council,
4. Cultural Council,
5. Science and Technology Council,
6. Festivals - Antaragni, Udghosh, Techkriti
7. Funds from the erstwhile Dean, Resource Planning and Generation

Also known as (DoRA, DoPA and DoGA)

What does the FC do, basically?

1. Plan the budget encompassing all student activities, and allocate it accordingly.
2. Systematically check the bills pertinent to all transactions associated with student activities and allow the students to get their reimbursement.
3. Make sure that ALL the money spent is pertinent to the activities that come under the purview of the said Council and ensure that they don't overshoot their budget.
4. Oversee (not overlook) all transactions made during the festivals.

Pretty routine stuff!

Highlights of the stint

- Introduced the semi-annual closing of accounts for the 2014-15 term.
- Introduced the SG-11 “No Dues” form and the SG-12 “Income Receipt” form.
- Imposed an expiration date on the SG-9 Form for the Senator Seed Fund.
- Introduced a deadline for submission of expenditure details for the Festivals.
- Helped introduce the “Cashless Registration” procedure for the Festivals.
- Introduced the hologram concept for registration booklets for Festivals.
- Ironed out the storage of goodies issue to ensure transparency during Fests.
- Restructuring the Senator Seed Fund and its Guidelines (*Incomplete*)
- You can find the minutes of the 6 Finance Committee meetings at:

<http://home.iitk.ac.in/~sidv/fc/minutes>

The Expenditure Summary

Expenditure Head	Budget	Reallocated	Expenditure	Outstanding Advance	Income	Balance
Presidential Council*	397000	455000	429893	15000	164505	154612*
Science & Technology Council	425000	438675	391578	0	60000	107097
Games and Sports Council	559000	585000	1275446	0	641045	-49401
Films & Media Council	328000	360000	517894	0	139000	-18894
Cultural Council*	480000	580000	473823	0	56300	162477**
Convener Account	700600	779825	763606	0	0	16219
Buffer	21000	50000	50000	0	0	0
Emergency	50000	50000				
Grand Total	2960600	3298500	3902240	0	1060850	442110

Pending Expenditure:
Gymkhana Day & Felicitation* and Galaxy '14**

Presidential Council

Expenditure Head	Budget	Reallocated	Expenditure	Outstanding Advance	Income	Balance
Gymkhana Day*	50000	50000				50000
Felicitation	55000	55000				55000
NOSTALGIA (AA)	50000	50000	155119		105000	-119
SPO	15000	15000				15000
Elections	15000	15000	60709		21270	-24439
Book Club	60000	60000	65134		25885	20751
GLDC	30000	30000				30000
PRAYAS	57500	57500	56236			1264
E-Cell	20000	20000	2622			17378
Green Opus	5000	5000	4343			657
SAC Maintenance	8000	8000	9045			-1045
Printer expenses	3000	3000				3000
Telephone (President)	6500	6500	2873			3627
stationery	5000	5000	1500			3500
LHC Bookings	2000	10000				10000
Gymkhana History Project	0	0				0
Vivekananda Samiti	15000	45000	48312			-18312
Yoga Class	0	0	24000		12350	-11650
Miscellaneous	0	20000	7821			
Total	397000	455000	437714	0	164505	154612

Games & Sports Council

Expenditure Head	Budget	Reallocated	Expenditure	Outstanding Advance	Income	Balance
Adventure club	50000	50000	67090		3750	-13340
Chess	5000	1000	1000			0
Skating club	32500	32500	32417			83
Tae-Kwon-Do	50000	0	52962		60000	7038
Inferno	67500	50891	48531			2360
Summer Camp	50000	41491	41491			0
Outdoor trips	88000	70000	68319			1681
Sports equipments	130000	239618	279957			-40339
Prizes and Blazers	40000	40000	167594		90495	-37099
Refreshment	8000	8000	5420			2580
Medicine	20000	20000	15225			4775
Stationery + Printer	4000	4000	4878			-878
Telephone bills	4000	4000				4000
Physiotherapist	10000	3500	3500			0
Josh		20000	35902		11800	-4102
Track Suits			451160		475000	23840
Total	559000	585000	1275446	0	641045	-49401

Films and Media Council

Expenditure Head	Budget	Reallocated	Expenditure	Outstanding Advance	Income	Balance
Animation club	40000	40000	56750		39000	22250
Design club	30000	42000	24928			17072
Photography club	30000	30000	48699			-18699
Show Management & Archives	45000	45000	54980			-9980
Film Club	35000	35000	28089			6911
Student Editorial Board	90000	50000	22405			27595
Spectrum	40000	100000	109043			-9043
Telephone bills	4000	4000				4000
Printer expense	2000	2000	4500			-2500
Stationery	0	0				0
Equipments	0	0	168500		100000	-68500
LHC	8000	8000				8000
Certificates	4000	4000				4000
Total	328000	360000	517894	0	139000	-18894

Science and Technology Council

Expenditure Head	Budget	Reallocated	Expenditure	Outstanding Advance	Income	Balance
Aeromodelling Club	64000	65675	86784			-21109
Astronomy Club	48000	52000	46864			5136
Business Club	30000	30000	15057			14943
Electronics Club	73000	77000	59021			17979
Programming Club	17000	17000	18892			-1892
Robotics Club	74000	78000	71186			6814
Takneek	64000	64000	76163			-12163
Trips	20000	20000				20000
Workshops	10000	10000	8058		60000	61942
Tent & Logistics	2000	2000	2198			-198
Printer expense	2000	2000	500			1500
Honorarium	2000	2000				2000
VH Bookings	4000	4000	2880			1120
Refreshments	4000	4000	2000			2000
Stationery	2000	2000	1975			25
Certificates	5000	5000				5000
Felicitation	0	0	0			0
Telephone Bill	4000	4000				4000
Total	425000	438675	391578	0	60000	107097

Cultural Council

Expenditure Head	Budget	Reallocated	Expenditure	Outstanding Advance	Income	Balance
SSF	5000	65000	3995			61005
Workshops	35000	35000	43635			-8635
Galaxy**	120000	120000				120000
Freshers' Night + Disco	13000	33000	30000		0	3000
Participation Trips	50000	50000	60070			-10070
Impressions	15000	15000	62588		42800	-4788
The Stage is Yours	15000	30000	22771			7229
Dance Club	49000	49000	64666		13500	-2166
Dramatics Club	49000	49000	51184			-2184
Music Club	40000	45000	47013			-2013
Litreary Society	28000	28000	26321			1679
Quiz Club	20000	20000	45177			-25177
Fine Arts Club	30000	30000	10252			19748
Telephone charges	4000	4000	2925			1075
Printer expense	2000	2000				2000
LHC Bookings	3000	3000				3000
Stationery	2000	2000	3226			-1226
Total	480000	580000	473823	0	56300	162477

Recommendations

- Figure out a more efficient way of using the Senator Seed Fund. If need be, the FC members can assist you by giving inputs, but ultimately the money is yours. It's your call!
- Ensure that the cashless registration procedure is fully implemented in the coming years.
- Ensure that all Taxi bills are in accordance with the Institute normalized rates. And, for festivals, please ensure that a tender is used and the vendor uses registered Taxis only.
- Ensure that ALL the festivals submit their expenditure details within the Senate stipulated period.
- Figure out a more efficient method of getting the bills cleared.
- Gymkhana Corpus.
- Ensure that all personal issues/squabbles don't enter the Senate floor.
- Be responsible. Take an informed decision. (Sounds queer, but it is very often overlooked)

Merci Beaucoup!

Finance Committee, Students' Senate - 2013-2014

Siddharth Vishwanath, Finance Convener

Sarthak Chandra, Finance Nominee

Naman Kumar Rawat, Finance Nominee

“There is no dark side of the moon. As a matter of fact, it's all dark”