




APRIL 12, 2015

END-TERM REPORT

FINANCE COMMITTEE, STUDENTS' SENATE

VIBHU M. BAJPAI
CONVENER, FINANCE COMMITTEE
STUDENTS' SENATE, IIT KANPUR



Objectives of the Finance Committee

- To estimate the expenditures of the Students' Gymkhana for the upcoming fiscal year and accordingly allocate a detailed budget to its various wings and councils
- To verify the authenticity of the bills submitted relevant to student activities and clear the funds for release
- To stay updated with the budget and if necessary, propose reallocations to the existing funds
- To oversee the finances of the institute festivals, senator seed fund and pool expenditures

Summary of Gymkhana Expenditures

COUNCIL/HEAD	BUDGET	INCOME	EXPENDITURE	BALANCE
GAMES & SPORTS	758,041.00	453,300.00	1,146,705.60	64,635.40
SCIENCE & TECH.	595,500.00	0.00	499,707.43	95,792.57
FILMS & MEDIA	465,000.00	0.00	271,107.39	193,892.61
PRESIDENTIAL	463,000.00	85,368.00	334,679.95	213,688.05
POOL (GC)	400,000.00	0.00	303,131.53	96,868.47
CULTURAL	553,000.00	10,000.00	488,412.00	74,588.00
CONVENER'S A/C	563,000.00	0.00	426,286.20	136,713.80
BUFFER + EMERGENCY	80,000.00	0	0	80,000.00
GRAND TOTAL	3,877,541.00	548,668.00	3,470,030.10	956,178.90

Name of Council	Budget Head	Income	Expenditure	Balance
Games and Sports Council				
Adventure club	55,000.00		55,266.00	(266.00)
Chess	12,000.00		12,000.00	0.00
Inferno	55,000.00		54,222.00	778.00
Josh	35,000.00		35,633.00	(633.00)
Marathon	15,000.00		13,856.00	1,144.00
Medicine	20,000.00		19,792.00	208.00
Outdoor trips	100,000.00		98,891.00	1,109.00
Physiotherapist	8,000.00		7,800.00	200.00
Prizes and Blazers	60,000.00		60,726.00	(726.00)
Refreshment	8,000.00		8,891.00	(891.00)
Skating club	35,000.00		35,882.00	(882.00)
Sports equipment	230,000.00		229,852.60	147.40
Stationery + Printer	4,000.00		7,253.00	(3,253.00)
Summer Camp	67,041.00		67,041.00	0.00
Tae-Kwon-Do	50,000.00	62,700.00	45,000.00	67,700.00
Track Suits	0.00	390,600.00	390,600.00	0.00
Telephone bills	4,000.00		4,000.00	0.00
Total	758,041.00	453,300.00	1,146,705.60	64,635.40
Science & Technology Council				
Aeromodelling club	85,000.00		79,269.00	5,731.00
Astronomy club	50,000.00		30,848.00	19,152.00
Business club	1,500.00		1,185.00	315.00
Electronics club	76,000.00		29,303.00	46,697.00
Honorarium	5,000.00		0.00	5,000.00

Infrastructure upgrade	0.00		0.00	0.00
LHC booking	3,000.00		2,497.00	503.00
Printer	6,000.00		0.00	6,000.00
Programming club	6,000.00		1,657.81	4,342.19
Refreshment	1,000.00		702.00	298.00
Robotics club	89,000.00		86,954.00	2,046.00
Stationary	500.00		420.00	80.00
Takneek	65,000.00		55,099.00	9,901.00
Inter-IIT	105,000.00		110,411.47	(5,411.47)
Techkriti	75,000.00		75,255.15	(255.15)
Telephone bill	1,500.00		646.00	854.00
Tents	3,000.00		3,000.00	0.00
Workshop +VH booking	23,000.00		22,460.00	540.00
Total	595,500.00	0.00	499,707.43	95,792.57
Films and Media Council				
Photography Club	50,000.00		48,103.00	1,897.00
Animation Club	55,000.00		23,000.00	32,000.00
Film Club	55,000.00		51,065.00	3,935.00
SFS	60,000.00		38,275.00	21,725.00
UDT	35,000.00		0.00	35,000.00
Journalist Society	90,000.00		61,683.76	28,316.24
Spectrum	100,000.00		44,718.63	55,281.37
LHC Booking	7,000.00		0.00	7,000.00
Telephone	4,000.00		0.00	4,000.00
Stationary+Printer	5,100.00		4,262.00	838.00
Refreshment	3,900.00		0.00	3,900.00
Total	465,000.00	0.00	271,107.39	193,892.61
Presidential Council				
Book Club	57,000.00		33,205.00	23,795.00
E-cell	20,000.00		16,855.95	3,144.05
Elections	15,000.00	28,705.00	25,701.00	18,004.00
Felicitation	70,000.00		0.00	70,000.00
GE3	5,000.00		0.00	5,000.00
GLDC	5,000.00		0.00	5,000.00
Gymkhana Day	60,000.00		0.00	60,000.00
LHC bookings	5,000.00		0.00	5,000.00
Nostalgia	70,000.00	56,663.00	126,663.00	0.00
Prayas	60,000.00	0.00	50,054.00	9,946.00
Printer Expenses	3,000.00		2,802.00	198.00
SAC Maintenance	10,000.00		3,695.00	6,305.00
SPO	500.00		210.00	290.00
Stationary	5,000.00		0.00	5,000.00
Telephone	7,500.00		5,867.00	1,633.00
Vivekananda Samiti	70,000.00		69,627.00	373.00
Total	463,000.00	85,368.00	334,679.95	213,688.05
Pool Expenditures				
Mughals	100,000.00		96,351.77	3,648.23
Marathas	100,000.00		86,511.90	13,488.10

Rajput's	100,000.00		20,463.86	79,536.14
Mauryans	100,000.00		99,804.00	196.00
Total	400,000.00	0.00	303,131.53	96,868.47
Cultural Council				
Dance Club	50,000.00	0.00	35,240.00	14,760.00
Dramatics Club	70,000.00		55,146.00	14,854.00
Fine Arts Club	30,000.00		29,935.00	65.00
Fresher's Night + Disco	34,000.00	10,000.00	43,959.00	41.00
Galaxy	130,000.00		129,944.00	56.00
Impressions	15,000.00		17,869.00	(2,869.00)
LHC Bookings	2,000.00		0.00	2,000.00
Literary Society	22,000.00		7,784.00	14,216.00
Maintenance	4,000.00		3,370.00	630.00
Music Club	45,000.00	0.00	45,644.00	(644.00)
Participation Trips	55,000.00		45,290.00	9,710.00
Printer + telephone	10,000.00		8,031.00	1,969.00
Quiz Club	20,000.00		5,501.00	14,499.00
Stationery	6,000.00		595.00	5,405.00
Cultural Extravaganza	60,000.00		60,104.00	(104.00)
Workshops	0.00		0.00	0.00
Total	553,000.00	10,000.00	488,412.00	74,588.00
Convener's Account				
Phone	6,000.00		0.00	6,000.00
Senate meeting	20,000.00		13,650.20	6,349.80
Stationary	6,000.00		0.00	6,000.00
Senator Seed Fund	531,000.00		412,636.00	118,364.00
Total	563,000.00	0.00	426,286.20	136,713.80
Buffer	30,000.00		0.00	30,000.00
Emergency	50,000.00		0.00	50,000.00
Grand Total	3,877,541.00	548,668.00	3,470,030.10	956,178.90

Recommendations

Bill Clearance Procedure

- Establish a fixed protocol for bill/advance clearance requests from the Finance Convener
- Bills/Advance requests may be submitted at a drop box, preferably New SAC Office
- Maintain a schedule once/twice a week when all the deposited bills are checked and cleared in bulk

Management

- Continue to keep a link with the stock registry done at New SAC office to maintain consistency with accounts
- Focus on establishing clearer guidelines for members of the Finance Committee designated to festivals

SSF

- Encourage senators to be more aware of Senator Seed Fund allocation guidelines and procedures
- Urge senators to consider the expenditure and proposal associated with the request before committing funds