Anand Pharmacy College, Anand

(An Autonomous College under UGC regulations, 2023)

(Managed by Shri Ramkrishna Seva Mandal)
(Approved by PCI, NAAC Accredited – A+ Grade, 3.38 CGPA)

3rd Finance Committee meeting

Minutes of Meeting

The third meeting of finance committee was held on 28th July, 2025 (Monday), at Board Room of Anand Pharmacy College.

Attendance record: Dr. Rajesh Parmar, CoE, Anand Pharmacy College and Ms. Simran D. Hathila Jr. Clerk (Accounts) were invited in the meeting as an invitee member. The member's present is recorded in **Annexure -1.**

The agenda wise discussion is as follows:
Agenda, Proceedings and Resolution

Agenda 1: Review and Approval of Last meeting minutes

Proceedings:

Last meeting minutes held on 8th April,2025 was reviewed and approved by all the members of the committee.

Action taken on the proceedings of last meeting

Agenda Item No.	Agenda and Suggestions	Action taken and Remarks
2	**Review of the approved budget utilization for the financial year 2024-25.**	
	Chairman suggested to conduct meeting quarterly instead of 6 months	The same is implemented and 3rd finance committee meeting is conducted after completion of 1st quarter of FY 2025-26.
5	**Any other matter with the approval of chairperson:**	
5.1	**Creation of Endowment fund**	The same is created with the approval of SRKSM which will be utilised for research purpose.

(Dr. Kalpana Patel)

5.2	**Increment of Rs.1000/- in Add-on course fee:**	This amount is increased for M. Pharm students by taking into consideration the overall development of students by providing knowledge and opportunities beyond the regular syllabus.
5.3	**Transfer of STUDENT WELFARE/AID FUND at institute to SRKSM APC STUDENT WELFARE FUND:**	The fund is transferred and due to this reason the interest amount will increase and from academic year 2025-26 deserving students will get scholarship of Rs.4000/- instead of Rs.2500/-.

Agenda 2: Status of Balance sheet and planning discuss to complete balance sheet for the F.Y. 2024-25.
Proceedings:

Mr. Bhavesh Thakkar, Finance Officer, presented the current progress on the preparation of the balance sheet for the financial year 2024–25.

During the review of the trial balance, it was noted that certain ledger heads including Sundry Creditors, Workshop and Projects, GTU Remuneration, Anand Pharmacy College Alumni Association, Advance Fees, Refresher Course, NSS Grant, Hostel Fees, Professional Tax, Salary Payable, Scholarship, and TDS require detailed attention. Any unutilized amounts in these accounts are to be justified before the Finance Committee and written off with appropriate approval from SRKSM.

Ms. Simran, representing the Committee, informed that during the audit process, not all bills are reviewed by the auditor. Instead, only a few bills are selected for review on a random basis. She further stated that prior to September 2024, all bills were audited without exception.

In this regard, the Chairman has instructed the Office Superintendent to formally intimate the same to the Management.

Agenda 3: Review of Budget utilization 2025-26 & planning to utilize remaining budget
Proceedings:

The approved budget for the financial year 2025-26 was reviewed by the chairman and other committee members and it was found that nearly 15%-16 % of total budget allocated for capital expenses is utilized. All the concern persons were called and intimated to expedite the process and complete nearly about 60-65% of allocated budget in the next quarter. Then after the committee in the next quarterly meeting of the finance committee can rethink of the reallocation of funds.

(Dr. Kalpana Patel)

Chairman instructed finance officer Mr. Bhavesh Thakkar to keep strict watch on the utilization and has to present the utilization in the next meeting to be held in the month of September in which the revision of the budget can be done (if require).

Agenda 4: Finalization of internal exam remuneration.

Proceedings: Dr. Rajesh Controller of Examinations represented the data and explained the Committee regarding the expenditure of examinations with the help of Finance Officer, Mr. Bhavesh Thakkar and it was finalized unanimously to approve all the remuneration.

Agenda 5: Any other matter with the approval of chairperson:

Proceedings:

1) **IPA Membership Fee:** In the better interest of the students benefit the exact amount of charges for the membership is collected by the institute and their membership fees will be paid once the enrollment process for the 1st year students is over.

Dr. Tejal Gandhi with an anticipation of work as per schedule concluded meeting.

Bhavesh

KPatil
(Dr. Kalpana Patil)