



SRINIVAS INSTITUTE OF TECHNOLOGY

(ENGINEERING COLLEGE OF SRINIVAS GROUP)

Approved by AICTE New Delhi, Govt. of Karnataka, Bengaluru
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EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF GOVERNORS HELD ON 08TH April 2020

4.1 APPROVAL OF THE BUDGET FOR THE FINANCIAL YEAR 2020-2021

The budget for the financial year 2020-2021 was presented to the Board. The Senior Manager (Finance I) presented the salient features of the budget. After the detailed deliberations, the Board approved the budget for the financial year 2020-21.


K. AJITH PRASAD
CHARTERED ACCOUNTANT




DR. SHRINIVASA MAYYA D
MEMBER SECRETARY
PRINCIPAL
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VALACHIL, MANGALORE – 574 143**

BUDGET AT A GLANCE 2020-21 AND BUDGET VERSUS ACTUALS FOR 2019-20

BUDGET SUMMARY

HEAD OF ACCOUNTS	Budget 2019-20	Actuals 2019-20	%	Budget 2020-21
Revenue Receipts	1900	1886	99	1480
Revenue Payments	1700	1675	98	950
Gross Surplus (Before Capital Payments)	200	211	105	530
Less: Capital Payments other than Infrastructure	-	-	-	-
Surplus before Capital Exp. For Infrastructure	200	211	105	530
Less: Capital Payments for Infrastructure	180	394	218	300
NET SURPLUS	20	(183)		230

BUDGET VERSUS ACTUAL INCOME 2019-20 and BUDGET 2020-21

Budget versus Income 2019-20				Income	Budget 2020-21
Particulars	Budget	Income	%	Particulars	Budget
Tuition & Misc. Fees	1850	1857	101	Tuition & Misc. Fees	1450
Misc. Income	28	29	103	Misc. Income	24
Total	1878	1886	100	Total	1474

BUDGET VERSUS ACTUAL EXPENDITURE 2019-20 and BUDGET 2020-21

Budget versus Expenditure 2019-20			Budget 2020-21
Particulars	Budget	Expenditure	Proposed Expenditure
Staff Salary	880	891	650
Staff Development	25	28	20
Student Development	25	27	20
Maintenance	420	433	220
Consumable	300	296	60
Total Revenue Expenditure (A)	1650	1675	970
Capital Payments other than Infrastructure	-	-	-
Capital Payments for Infrastructure	180	394	300
Total Capital Expenditure (B)	180	394	300
Total Expenditure (A) + (B)	1830	1269	1270

(all figures are rupees in lakhs)


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