



**Maharani Lakshmi Ammanni
College for Women Autonomous**
Affiliated to Bengaluru City University
College with Potential for Excellence
NAAC RE-ACCREDITED 'A'



Budget summary

The institutions a key step in the process towards planning is the financial foundation, and more specifically, budget. The financial planning is a budget that supports the academics, infrastructure, faculty, students, advances the education, research and other areas of relevance. The investment in key strategic areas important for the specific timeline. The Board of Trustees approves the budget for financial year.

Budget Impact

☑ Institutions will continue to look for cost saving measures and emphasize prudent purchasing practices.

Budget process

• **Developing the Budget:**

The finance officer gathers information about the internal and external influences on the institution and estimate amounts for income and expenditures, and bring all this information together in one overall document, the master budget.

• **Implementing the Budget:**

The budget presentation is made to the Board of Trustees for discussion and approval.

• **Controlling the Budget:**

As the costs are incurred, they are be compared against the budget. A variance report is prepared to identify where the variance occurred. The variance report not only shows how and why the variance occurred, but also identifies whether or not the variance can be absorbed in the future. Of particular interest to management is, what category of variances are encountered (e.g., revenue variances or expense variances), and what are the causes, the effects, and the remedies.

ATTESTED

Principal
Maharani Lakshmi Ammanni College
for Women, Autonomous
Science Post, Bangalore - 560 012.