

# Financial Management Policy

---

## **4.1 Authority of the Financial Transactions**

The authority of all financial decision is solely vested with the chief functionary of this organization, i.e. the Secretary. In the process the Secretary is assisted by the Treasurer. In turn the Secretary for his all financial decision is accountable to the Executive Committee of this organization.

## **4.2 Maintenance of Accounts**

The accounts of the general fund as well as all project funds will be maintained by the respective Accountants. It will be finally checked and approved by the Secretary with the help of the Treasurer.

## **4.3 Basis of Accounting**

All the accounts will be maintained on accrual basis.

## **4.4 Purchase of Assets and Expenses**

There will be a Purchase Committee comprising with the President, the Secretary and the Treasurer of this organization. All decisions related to purchase of assets will be taken by this committee. All the expenses for programme and activities will be authorized and approved by the Secretary as per the requirement.

## **4.5 Withdrawal from Bank Account**

All the bank accounts will be operated by any two of the Secretary, the Treasurer and the President. The requisition for cash withdrawal will be prepared and submitted by the Accountant of respective project to the Secretary in accordance to the approved budget. The final authority to approve this requisition will belong to the Secretary.

## **4.6 Travelling Allowances**

Travelling allowances will be paid on basis of the actual expenditure. For the purpose of claim / reimbursement, actual bills / tickets etc. should be submitted. Payment will be made after verification of the same by the respective Accountant and final approval by the Secretary.

## **4.7 Audit of the Accounts**

Audit of all the accounts will be carried by a Chartered Accountants firm, appointed by the Executive Committee of this organization, in accordance to the statutory obligations under the law of the state.

## **4.8 Periodic Reports and Returns**

Financial reports and fund utilization certificates will be submitted to the donor agencies as per their instruction. The annual returns under IT Act, FC(R) Act and other laws of the land will be submitted / filed by the Secretary on time with the help of the Treasurer.

## **Asset Management Policy**

---

### **5.1 General Guideline to use office facilities**

- All employees can use the office facilities in order to accomplish their assigned job.
- An Asset Register will be maintained by the designated staff assigned for the purpose.
- Staffs are expected to return the equipment and office accessories to the person from whom they have collected the equipments or accessories.
- Office stationery will be issued by the front desk after getting approval either from the project head or secretary of the organisation.
- Computer can only be used after getting permission from the In-charge of computer section.
- Any asset whether recurring or non-recurring in nature will be sold out after getting approval from the EC.

### **5.2 Guideline to use vehicle**

- Vehicle will be provided to the field after assessing the need. Even staffs can use their own vehicle for field work.
- In both cases whether vehicle has been provided by the organisation or staffs have been using their own vehicle travelling allowances will be paid as per the budgeted amount in the project proposal.
- Staffs will be responsible to maintain their vehicle within the budgeted amount, no separate allocation for the vehicle maintenance will be given.
- Every staff has to maintain log book along with travelling detail in their log book to claim the travelling allowance.
- Concerned head of the project will check log book of their sub-ordinate and report to the secretary of the organisation in case there is any discrepancies in the log book for further action.