

STANDARD OPERATING PROCEDURE FINANCE DEPARTMENT

PHILOSOPHY

DEVELOP FAIR AND WELL PLANNED OUT MANAGEMENT
ACCOUNTING SYSTEM AND FACILITIES

VISION

FACILITATE FINANCIAL COMPLIENCE AND PROMT
SERVICES
PROVIDE EXCELLENT SUPPORT SYSTEM AND HELP IN
COLLEGE ACHIVEMENTS
MAINTAIN TRANSPERANCY AND ACCOUNTABILITY IN
ACCOUNT

MISSION

ENSURE COMPLIENCE WITHOUT REMINDER AND EROR
CURTAIL LOSS TO ORGANIZATION
MAXIMUM VALUE FOR MANAGEMENT

1. PURPOSE:

To establish and maintain a method for taking corrective action; to eliminate the causes of non-conformities in order to prevent recurrence in the college accounting processes.

2. ACTIVITY (SCOPE):

This quality management system procedure applies to all corrective actions taken by the organization so as to avoid recurrence of non-conformities encountered in processes and quality system including Auditors requirement for financial matter.

3. PROCESS :

Effectiveness of action taken against the non-conformities and compliance to the requirements.

A. SALARY CLAIM AND DISBURSEMENT:

Inputs: List of Employees, verify Leave Records/Increment conformity Non-conformity.

Process: Obtain signature of Principal forward to Department, inquire for salary grant received. Disburse the salary amount to Employees bank account.

Output: Salary Register, Salary Slip.

B. OBTAINING BILLS AND MAKING PAYMENTS:

Inputs: Bills of goods and services purchase.

Process: Verifying bill with the materials and correctness of the bills.

Output: Voucher File, Stock Register, Ledger Books.

C. COLLECTING FEES FROM STUDENTS AND PAYMENT FOR THE RESPECTIVE HEAD

Input: Receipt Books, Cash Book & Bank Book.

Process: Collecting Fees by cash and Online through SBI Collect. Verifying the fees received by receipt books and statement of SBI Collect and Bank Statement. Make payment of Expenses incurred for College activities.

Output: Voucher File, Cash and Bank Book, Ledger Book.

REFERENCES: Voucher File, Cash & Bank Book, Ledger, Stock Register, Stationary Register, GPF Register, PPF Register, Salary Register, Cheque Issue Register.

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