

Financial Management Manual



SANRAKSHAN (Society for Protection of Children)

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1. INTRODUCTION

1.1 Background

SANRAKSHAN, (Society for Protection of Children) is a non-profit organization registered in the year 2021 at Bangalore vide Number DRB 4/SOR/92/2020-2021 under Karnataka Society Registration Act 1960.

The core activity of SANRAKSHAN is 'help children nationwide'. Apart from programmatic existence in Bangalore, its operations and network are likely to expand to Uttar Pradesh, Bihar, West Bengal, Andhra Pradesh & Orissa with a branch office setup wherever required.

1.2 Scope and purpose of the guideline

This operation guideline is intended for use by SANRAKSHAN, and all branches, clusters, units, collaboration NGO's staff in SANRAKSHAN, who provide financial services, and the organisation.

The guideline is intended to ensure the minimum standards required by SANRAKSHAN. These standards are referred to in the Partnership Agreements with donors when funds are received and with branches, clusters, clusters and collaboration NGOs at the time of transferring funds for utilization at the end user level.

The guideline is expected to help SANRAKSHAN, to adapt cost effectiveness, value for money and "principle of subsidiary" to deliver its main objective.

SANRAKSHAN is legally liable for funds raised in its name from other donors and are bound to report back to them on how the money was spent. This can be achieved with the help of good financial procedures in place and are completely transparent.

1.3 Legal Entity

SANRAKSHAN is a registered society under Karnataka Society Registration Act 1960 vide **DRB 4/SOR/92/2020-2021**. Exempted 12 A (a) registration certificate vide no CIT (Exemptions) Bangalore /12AA/2020-21/A/10587 on 17th March 2021 from commissioner of Income Tax (Exemptions) Bangalore.

Exemption u/s 80G is granted to SANRAKSHAN vide No. CIT (Exemptions) Bangalore 80G/2020-21/A/10324 dated 17th March 2021 from commissioner of Income Tax (Exemptions) Bangalore. This exemption helps the person or the organization making a donation to SANRAKSHAN to get a deduction of **50%** from his/its donation.

2. Budget management

2.1 Budgets

The budget provides authority for the program dept to commit the organization to the expenditure approved in the budget. Budgets also provide assurance to the Board and General Body of the organization that the spending will be in line with the society's legal purpose and donors' requirements, and within the organizational strategy.

Budgets should be prepared for all sources of income including one off grants, donations and sponsorship gifts etc., by coding separately

The whole team needs to be involved in budgeting process. Objectives of the program along with activity plans must be completed before starting the budgeting process.

2.2 Budgets Approvals

It is necessary that for every activity taken up by SANRAKSHAN to be interpreted in financial terms and get the approval of the concerned competent authority. All expenses have to be against a specific line item in the approved budget. If there is a need of expenses outside approved budget, SANRAKSHAN will take prior written from the concerned funding agency.

2.3 Allocation of common expenses

While preparing the budget, the expenses related to specific project will be proposed to the donor, and those expenses will be charged 100% to the respective source agencies.

However some administrative expenses of SANRAKSHAN, which is not covered by any source agency but is necessary for smooth running of the program. (For example office rent, printing of annual report, Audit fee, salaries of staff handling multi tasks) When such expenses are incurred, they will be apportioned to the source agencies on the ratio/ level of their funding. A proper note with detailed expenditure statement will be provided on sharing of this expenditure.

2.4 Budget holders' responsibilities:-

Budget lines can be delegated to the respective program head by the secretary of the organization.. The budget holders are personally accountable for the budgets delegated to them and they will be authorized to approve expenditure for such budget.

Budget holders must take all reasonable measures to meet or improve and to achieve value-for-money on the budgets set for each year in their annual budget, in all transactions.

They are responsible for maintaining up-to-date records of commitments, expenditure for their budget codes and sub-codes. They are responsible for checking the budget items and giving full information to accounts department for signing off monthly financial reports. They will be expected to provide explanations where amounts differ significantly (+/- 10%) from budget.

Budget related to the concerned departments will be approved by respective program head.. If there is no clarity on budget source OR authority level, then secretary may use his power of discretion to clarify this.

3. SANRAKSHAN POLICIES

3.1 SANRAKSHAN, Cash policy

Cash transactions are to be meant only for petty expenses and when /where banking facilities are not available. As per SANRAKSHAN financial guidelines any payment above Rs. 5000/- should be settled through by bank payments only. As a matter of procedure and control, the attempt should be to minimize the number of cash transactions.

Cash limit: SANRAKSHAN insist on having minimum cash balance in office always. The maximum amount of cash in a given point shall not exceed Rs.20,000/- (Rupees twenty thousand only). If any cash donation is received, the same shall be deposited to bank. In case of additional requirement, this should be informed to accounts beforehand.

The authorized persons must verify the requirement before signing the cheque for withdrawal of cash. Cash is handled by only one designated person who is responsible for it.

Cash Verification

The denomination of the closing balance of the cash should be entered in a statement and signed by the Accountant. The line manager should physically verify the cash balance at least twice a month. This should be compared with cash book balance.

Any discrepancy noticed during the physical verification should be recorded and reported in writing to the Head Office immediately.

All cash held in the office must always be kept in a locked safe under accountant's control. If the concerned accountant is on travel OR on leave, the cash in the safe must be counted and reconciled to the cashbook at the time of the handover the cash.

3.2 Advances policy:

Staff Advances for program

Amounts paid to any staff member for meeting official expenses should be charged to their account but for simplification of the process they are to be treated as program advances. A ledger shall be created in the books of accounts in the staff name and the advance is tracked in that ledger.

All advance requests should be made in the prescribed Advance format and duly approved by the competent authority as per the delegated authority limits. Program head can authorize up to Rs 25,000 of payment to one person at a time. Beyond that, secretary will authorize the advance and expenses as well

Any new advances will be issued only after the closing of previous outstanding advances. However if the staff is travelling, and not able to settle the advance, and also need continued advance, then there should be some exception to this rule.

The amount outstanding against a staff member should be settled within the month the advance is taken otherwise the organization takes liberty in deducting from the salary. It is must to close the outstanding advances as on 31st March, the end of the financial year.

The advance should be utilised for the same purpose for which the advances is requested. A record should be kept of all advances showing the person advanced, the date, amount, reason and recipient signature. This record should include columns to enter the return date, amount of expenditure made and cash returned. The reason for delay in settling the advance should be explained in case of delay.

Advances to suppliers

Advance payments must be kept to a minimum, and must not be made to suppliers without approval from the program head.

A written and signed contract with external agents (e.g. consultants, teachers, trainers, contractors etc.) must exist before any work is conducted and before any payment is made.

3.3 Investment Policy

SANRAKSHAN must utilize sweep facility for optimum utilization of idle funds and to maximize interest income. The unutilized amount may be kept in short term deposits to optimize interest income. This may be intimated to the donor concerned.

If any unutilized amount available with SANRAKSHAN after the completion of the project, then SANRAKSHAN shall write a requisition to donor agency for reallocation of the funds

3.4 PROCUREMENT AND DISPOSAL POLICY:

Procurement and disposal policy sets out the policies and practices applicable to the procurement of services and goods necessary to fulfill SANRAKSHAN activities. The objectives are to promote the prudent use of funds with selected suppliers through efficient, transparent and sound practices and optimum utilization.

Whenever the organization needs to procure the goods and/or service an adhoc committee may be formed to look in to requirement.

Responsibility of the committee

- 1) Receiving request from various department all branches
- 2) Relevancy of the procurement.
- 3) Identify the sources of funding from accounts department for the above purchase.

Before making a procurement the committee will have to request for 3 quotation for the asset which will cost in excess of Rs 10,000/-. The Branch office which is requesting the asset shall take initiation in getting the quotation. If the value of the asset is more than Rs.1,00,000/-, then approval from Governing board is must.

If the value is below Rs.10,000/- no need to go through the committee, the concerned program head of the cluster can process the purchase. Where quotes are not practical there should be an analysis of suppliers to find the one that is best value and use that supplier as a regular supplier until the next review.

SANRAKSHAN will maintain cluster wise purchase register to record purchases. This register will have appropriate information like, Sl. no, date, Name of the asset, description of the item, Value, expiry date if any, location where the asset is being used, etc. The register should be able track

The purchase worth less than Rs.10,000/- will be treated as consumables and the same will be charged to relevant budget head of the source agency. This will not be shown in the Assets side of the organization Balance Sheet. However all the assets worth more than Rs.5,000/- will be recorded in the Inventory register recorded on asset register for further follow-up.

Disposal process: The committee will review the usage, validity, life and functionality of the goods and services such procurement by meeting once in a year and take stock of available all goods & services. The committee may recommend disposing the non performing assets. Upon receipt of recommendation of the committee, the Board must authorise all disposals in writing.

If an asset has been purchased with donor funds, disposal must follow their requirements as defined BEFORE the asset was purchased.

3.5 Contracts

All contracts will be signed by the branch head and renewable after every year. In case of long term contract, the contract may be renewed every year with a formal presentation in and minutes passed from the core committee.

4. BANKING

4.1 Ban Accounts

One bank account for the project funds shall be opened only in a nationalized bank. Necessary authorization to open any bank account or alter its manner of operation would need to be got in writing from the necessary authority.

Payments to staff above Rs.5,000/- should be made through cheques. Usual payments like Rent, Telephone & Electricity bills, Salaries, Groceries Purchase, Assets purchase, Resource Fee and other such expenditure also need to be paid through cheques. However payment through cheque for all the payments even less than Rs.5,000/- is encouraged.

The unutilized fund should be kept as fixed deposits in the schedules bank.

4.2 Bank signatories

All bank accounts used for SANRAKSHAN, funds must have a minimum of 3 signatories, any 2 of which are required to operate the account.

The authorized signatories are signing the cheques for and on behalf of the organization, and therefore necessary that the Rubber Stamp (or printed by the bank as such) for "SANRAKSHAN" should be affixed on every cheque.

The authority to sign should be decided by the members of the board of the organization.

Authorized signatories should take utmost good care in signing the cheques. They should not leave specimen signatures openly available around. Never should sign the cheques in advance or in blank.

Accountant should follow up with the payee and make sure the cheque is presented for payment and en cashed. Stale cheques should be reversed after expiry of the cheque. The cheque may be re issued if all the requirements are satisfied.

Cheque books should always be kept under lock and key. Only authorized persons should be allowed to handle them.

4.3 Bank reconciliations

Bank **reconciliation** is a process that explains the difference between the bank balance shown in the statement supplied by the bank, and the corresponding amount shown in the organization's own accounting records at a particular point in time.

Such differences may occur, for example, because a cheque or a list of cheques issued by the organization has not been presented to the bank, and a banking transaction, such as a credit received, or a bank charge made by the bank, has not yet been recorded in the organization's books.

Bank reconciliation should be performed every month. Accountants should obtain bank statements every month and reconcile monthly to verify that the balance reconciles both to the bank book and to the bank statement and any differences are understood. A copy should be kept with the accountant signed by competent authority.

4.4 Closing of Bank Accounts:

Any bank account not required to be operated must be closed immediately. The Finance person has to take the matter with the Treasurer in writing and obtain necessary resolution and close the account. When it is decided to close a bank account, the following actions should be completed:

Surrender all the cheque leaves to the bank under an acknowledgement.

Confirm closure of the bank account and transfer of balance to the related/ relevant bank.

An association granted prior permission or registration under the Foreign Contribution (Regulation) Rules, 1976 can receive the foreign contribution using a single designated bank account. Some time the donor may insist to have separate implementing accounting for their project and if so, SANRAKSHAN, may have to have a separate bank account for each donor. Also may open a bank account for the funds that organization raises from other donors.

Money from different donor's project can have the same bank account, unless specified by the donor. However the organization should ensure the fund accounting approach to show the donors fund in the pooled bank account.

5. FIXED ASSETS

5.1 Security

All assets must be safeguarded. This will include keeping them locked securely and designating appropriate key holders responsible for their security.

5.2 Fixed asset/inventory register/physical verification

For assets that have been purchased with SANRAKSHAN, funds or for projects for which SANRAKSHAN is accountable, the ownership of the asset should be established before purchase. This includes assets bought with external donor funds.

Fixed assets are to be included in expenses at 100% in the year of purchase, and the assets will be capitalised at Re 1/- on the balance sheet for the control purpose. They are controlled and monitored using a fixed asset register.

The fixed asset register must be completed with details of all items and must be updated whenever a new purchase is made or there has been a change in any of the details.

The register must show:

- Date of purchase
- Description include make, model and serial number
- Purchase cost
- Reference to purchase and sale documents
- Identification mark of asset
- Name of donor
- Location of asset
- If sold, sale amount, purchaser's name and date of sale

A numbering system should be recorded/ written on assets so they can easily be identified and will be traceable.

There must be a physical check of fixed assets against the register at least once a year at year-end on 31st March. Two people should carry out the verification of the assets and both sign the register after checking.

5.3 Disposal of an asset

The fixed asset register must be updated to show the date of disposal, the sale amount and purchaser and cross-referenced to the sale documents. A receipt must be given to the purchaser.

If an asset is scrapped, for example because it is broken, old & absolute, not serviceable, outdated, this must be recorded by the Purchase committee and recommend to board for disposal.

5.4 Vehicle policy

Only authorised staff is permitted to drive these vehicles and they must hold appropriate driving licences and be covered by insurance.

All vehicles purchased by SANRAKSHAN must be insured, at least to third party level, or to the minimum level required by local laws.

SANRAKSHAN vehicles are not used for private transport by staff except emergency cases. This will be reported to core committee in case of such usage.

Vehicles must be kept in a secure place, especially at night, and the keys kept by an authorised person.

A logbook must be completed for every journey, and each time the vehicle is refuelled. The logbook must show the mileage/kilometre on the vehicle at the beginning and end of the journey and the destination and purpose of the trip.

The accounts person or authorised person must review the logbook every month.

6. Accounting Systems

6.1 Accounting Procedures

It is the responsibility of the management to clarify to all staff that accountability is a joint responsibility and does not rest solely with the accountant.

The accountant's job is to ensure that :

- The payment has been properly authorized
- .the expenditure is charged to correct budget head
- The payee details are correct before making payment
- The particular expenditure is necessary & due but paid before it is overdue

Maintenance of accounts has several steps right from preparation of voucher to generating trial balance from the accounting system.

Step 1: Receive advance request from staff with approval.

Step 2A: Advance is paid by cash/cheque and entered on accounting system.

Step 2B: Expenses are directly paid to vendors by cheque and entered on accounting on accounting system.

Step 3: Settlement of accounts by staff.

Step 4: Recognizing nature of expenses- donor wise/ budget wise.

Step 4: Record the journal voucher on tally in order

Step 6: Prepare Receipt & payment accounts form the extract of the books of accounts.

Every transaction would need to be traced back and forth since the account books are maintained in a set pattern. The trail is as follows

Hand in hand with an accounting trail, we can trace program by performing programmatic trail.

The accounting trail is important as it helps to check/countercheck expenditure incurred/ activities done and thus helps in maintaining a transparent system. It is also important to have programmatic trail to confirm us that we are on the right direction. Here is a comparison between accounting vis-à-vis programmatic trial

Accounting Trial v/s programmatic trial	
Accounting Trial	Programmatic Trial
Cash memo	Program plan
Voucher	Activity to be performed
Cash Book	authorization from the program head for the expense related to the activity
Ledger	perform the activity
Trial balance	Maintain the relevant program records.
Receipt & Payment	
Income & Expenditure a/c	
Balance Sheet	

6.2 Prepare a Voucher:

Voucher plays a very significant role in the finance system of an organization. Voucher is a primary LEGAL document which will have all the relevant, complete set of information that a financial transaction has to have. Every voucher should be properly documented without any over writings & mistakes. Valid supporting should be attached and there should be a detailed narration in support of the classification showing the description of the transactions. If the supporting documents are in the local language, proper translation into English may be required.

In exceptional cases where invoices, bills are not available (for example travel by Auto, road side foods, programs at remote village, travel paid to local participants) a process explaining the situation and certified by the budget holder may be allowed. However the onus of providing substantial evidence will lie with the receiver of the payment and if the receiver is outsider, then approving authority will owe the responsibility.

The voucher is a basic document which is prepared to record any transaction that takes place.

Serially NUMBERED the Vouchers should be prepared for all transactions.

Vouchers shall be issued officially to a designated person who shall be responsible for the custody and accounting of the same.

Vouchers shall not be overwritten. In such cases it is advised that the voucher be cancelled and retained for future inspection.

Vouchers need to be stamped with a rubber stamp of a particular project or funding agency.

6.3 PAYMENT

All payments need to be approved by the person initiating the expenditure, who can sign on the supporting document as well. A letter should be issued by the competent authority to delegate the concerned staff to sanction the bills and indicating the ceiling limit for approval of bills.

No voucher should be passed for payment without supporting documents.

The expenditure should be booked under line items as clearly specified in the budget.

Supporting documents – these are in the form of original bills, which are the real proof of transactions based on which payment is effected. The classification of the expense is based on the nature of expense reflected by these documents and the amount on the voucher should be the amount reflected on these documents.

The vouchers and supporting documents are affixed with a “**PAID**” stamp, subsequent to payment to avoid duplication of payments,

All bills should be in original. Payment should not be made against a quotation, Performa bill, copy of a bill or a fixed bill. Supporting bills attached to the voucher must be maintained with the transactions incurred and in case if such no bills have attached, the Accountant will have a right to reject such expenditure.

All Payments shall be made against Bills/Invoices only after approval by the authorized signatories.

Where ever applicable reference of Purchase Order/Contract issued must be mentioned on the bill for verification before payment.

Payment towards salaries shall be against the salaries register maintained for the purpose. All payment towards salaries of all staff shall be paid through Account Payee cheques. An attendance register and salary register needs to be maintained.

6.4 Recording income

When a donation is received by SANRAKSHAN, a proper receipt detailing, the donor name, date, details of payment, project or program name and project number must be completed with all supporting documents. In the case of a cash donation, a receipt must be issued and given to the donor and banked within 24 hours.

Income vouchers should be sequentially numbered and kept in a separate file.

6.5 Computerized Accounts:

Tally software will be used and it accounts consolidation will be done at Bangalore. For each cluster Tally software will be installed. The accountant at other cluster will make entries on their respective clusters and send Tally data to Bangalore for verification. Bangalore will reconcile and verify all the entries and synchronized onto server. However all reports will be generated, finalized consolidated & reported to, from Bangalore only.

Bangalore office will work on multiple user tally and clusters on single user.

BACKUP routines shall be employed to ensure that total loss of data can never occur. In this regard, backup of the organization file shall be carried out on an external hard disk exclusively for accounts purpose. The data from all the clusters also will be stored in a safe place and on a hard disc.

Access to the IT system should be restricted to authorized personnel only. Tally accounts must be protected by Password.

System should be virus checked on a regular basis.

6.6 Account Books and Documents

The following records/documents will be made available in SANRAKSHAN's respective office at any given point of time.

Registration Documents of the organization
 Cash Payment/Receipt Vouchers & Book
 Bank Payment/Receipt Vouchers & Book
 Summary/Daily Petty Cash Book
 Journal Vouchers and Journal
 General Ledger
 Fixed Assets Register
 Donors Contracts/and agreements
 Attendance Register
 Budget Copies of various grants
 Utilization Certificates
 Capital assets approvals
 File of original bills of assets purchased
 File containing Bank Mandate and authorized signatories.
 Quotations file for all purchases
 Advance Payment Register (Advance to third parties & Staff Advances)
 Staff file/employment records.

7. FINANCIAL REPORTING

A financial reporting (or report) is a formal record of the financial activities of a business, person, or other entity. This information needs to be drawn from the books of accounts only.

Relevant financial information is presented in a structured manner and in a form easy to understand. This may typically include basic financial statements, accompanied by a management discussion and analysis

7.1 Who needs financial information about NGOs?

Stakeholder	Why do they need it?
Project staff	To know how much money and resources are available for their projects and what has been spent so far.
Managers	To keep an eye on how project funds are being used, especially compared to the original plans. To help plan for the future.
Finance staff	To make sure that there is enough money in the bank to fund the NGO needs & to run its programmes.
Board of Trustees	To keep an eye on how resources are being used to achieve the NGO's objectives.
Donors	To make sure that their grants are being used as agreed and that the project's objectives are being fulfilled. To consider whether to support an organisation in the future.
Government departments	To make sure that the NGO pays any taxes due and that it does not abuse its status as a 'not for profit' organisation.
Project beneficiaries	To know what it costs to provide the services they are benefiting from and to decide if this is good value for their community.

The general public	To know what the NGO raises and spends during the year and what the money is used for.
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7.2 Reporting requirement

SANRAKSHAN need to maintain separate Bank Account for each funding agency. The amount credited in that account should be utilized for that project purpose. The sanctity of maintaining a separate bank account and the concept of segregation of funds should be diligently followed at all times.

The organization which receives contribution from both foreign and local source will have to prepare separate set of reporting exclusively for FCRA section as per FCRA obligation. And a consolidated report to Income Tax and any other purpose. Consolidated report will have information on receipt of foreign fund and Local receipt as well.

Interest received on the donors funds usually will be treated as additional income from the donor and prior permission will be taken from the concerned funding agencies for utilization.

After the completion of the project, the organizations need to send a Closure Report for the funding agencies by submitting the grant utilization statement. The Closure Report should reach the funding agencies on or before 30 days from the date of the completion of the project.

Normally, funding agencies accepts 10% over utilization in each of the budget line item. But beyond 10% of over utilization in the each budget line item prior permission need to obtain from them.

If the fund is allotted to one organization, sub funding will not be usually allowed, unless there is a written permission from funding agency. And if it is necessary in the best interest of stake holders and project, a formal MOU will be signed and transfers can effect subject to legal & statutory obligations.

8. Internal Audit:

8.1 Purpose of Internal audit visits:

1. Review the books of accounts including all the payments and ensure that adequate supporting information is maintained and all payment is in compliance with SANRAKSHAN accounting procedures. Identify concerns relating to book keeping and ensure appropriate action is taken to correct the same.
2. Ensure compliance of approved budgets against expenditures and identify deviations if any as well ensure statutory compliance in accordance with laws relating to Income tax, Registrar of Society and other relevant acts.
3. To coach and build capacity of the concerned team members in all the above areas.

8.2 Keys tasks Check list for Internal Audit

A typical Quarterly internal audit visits for 3-4 days includes the following. During the audit, briefing will be carried out about the purpose of audit to accountant, project managers and other staff at the beginning of the visit.

- a. Voucher entries: verify Income & Expenditure Vouchers; Formalities, procedures for documenting, review the quality of voucher to the core to ascertain genuineness, checking authenticity.

- b. Chart of accounts: create proper chart of account to distinguish between the budget wise expenses.
- c. Cash/bank management: conduct Physical verification of cash, verification of maintenance of cash/bank registers, bank reconciliation statements.
- d. Prog/staff advances & deposits control. Verifying the staff, program advances and security deposits, scheduling and aging of advances to minimize the blocking of the fund.
- e. Head office/branch reconciliation : Reconcile head office a/c with field office a/c, incorporate field office account into head office books of account, generate project wise report
- f. Procedure for purchase: Verify the process, quotations, purchase committee, decision for purchasing.
- g. Reports: To review the financial statements and check for their accuracy and ensure the same is in line with the accounts in Tally

9. Data protection:

The term data protection is used to describe both backup of operational and recovery of critical data in case of emergency.

A data protection strategy should include collection of data, protection of data, and dissemination of data. The process will automate the movement of data online and offline storage and should be available for when ever called for.

SANRAKSHAN has taken the following steps to protect its data.

Program: Proposal, operation plan, activity plan, periodic report, agreements, final reports, donor correspondences

Finance: Vouchers, bills, periodic reports, tally data, audit reports, society renewals, and statutory documents (PF, PT, FCRA and Income tax) donor audit report,

Administration: Quotations, purchase orders, board meeting minutes, core group meeting minutes,

SANRAKSHAN shall preserve the records for the EIGHT years for any further inspection. The records like vouchers, bills, statements both in hard and soft copy.

10. Miscellaneous

Assign the programs to a third person, may be a consultant or resource person, there should be written document stating the work assigned and payment details.

The staffs working in the project are directed to submit the bills for which month the expenditure incurred the same month have to submit. For instance the expenditure incurred on 30th Oct has to submit in Oct month itself.

A consolidated salary sheet is recommended to be prepared which shows salaries contribution from various projects and % wise of overall salaries recovered from each funding agency.

Any increments / Changes in salary components need to be informed funding agency as a part of Transparency.

Any change of Human Resources need to be updated to the respective funding agency.

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. Any internal transfer of staffs from one project to another project there should be through written letter from the co-ordination office and the concerned donor also should be informed. Same copy has to share with the funding agencies.

SANRAKSHAN may use the fund from the General Fund for the projects in case of delay in release of funds from the funding agencies, and shall recoup the same once the donor reimburses.

The organization may take loan from other project's fund for the projects in case of delay in release of funds from the funding agencies.

Write off: Any amount given in advance or for any other purpose and it could not recover after all reasonable effort to recover, then it should be brought to the Competent Authority to write off. Depending upon the amount, it should seek permission for the Board, if required. Accounts department should be communicated in this regard.

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