



WIDE ANGLE FINANCE POLICY MANUAL

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Financial Policies & Systems

For

Wide Angle Social development organisation

- 01.** Wide Angle is registered organisation.
- 02.** The need for a financial policy & system is for bringing a greater level of openness, transparency, accountability and to ensure the out put delivered against the money spent.
- 03.** The Finance Committee was constituted in its Executive Committee meeting on 8th february 2011 at Imphal.
- 04.** The Finance Committee consist of 4 persons namely
 1. Ph. Shymanada – Vice President – Wide Angle
 2. Montu Ahanthem, Secretary – Wide Angle
 3. Haobam Baby - Treasurer – Wide Angle.
 4. I. Surjit Singh – Finance Officer – Wide Angle.
- 05.** The FC shall hold discussion with the Executive Committee on any financial matters when the need arise.
- 06.** The Finance committee shall meet once in three months and convey emergency meeting whenever the need may arise. The Finance committee shall be the overall in-charge of all the financial expenses entrusted by the EC.
- 07.** Financial Committee shall be the monitoring authority to ensure the proper implementation of financial policies and systems entrusted upon by the EC. FC shall be held accountable in terms of tracking expenses, validation of expenses, proper utilisation of money spent against agreed norms, output delivered against money spent.
- 08.** The Finance committee shall inspect any documents relating to expenses whenever required.
- 09.** Annual budget shall be made in consultation with the Executive Committee and Finance Committee Members.
- 10.** Expenses for any event/programmes must be budgeted in details i.e. Lodging & Boarding, Hall Charges & Mike, Travel, Reference Material and Miscellaneous. All the financial Revision or reallocation of budget shall require EC's approval on request of FC Members.
- 11.** Norms for submission of bills for programmes are as under: **When the programme organised by Wide Angle Team:**

Lodging & Boarding: Original supporting i.e. bill from accommodation place in which name the payment has been made, bill of food in which name the payment has been made.

Hall Charges & Mike: Original supporting i.e. bill of hall charges in which name the payment has been made. Mike Charges in which name the payment has been made.

Other Expenses Any emergency expenses with original supporting with written request in detailed for the genuinity of expense should be well define.

Reference Materials & Miscellaneous will be paid as per original but not beyond budgeted/estimated amount. This includes the incidental expenses, banners, posters & conveyance expenses etc. for the programme.

12. FC Members will be responsible for all financial transactions. FC Member shall be the compulsory signatory in all Cheques. The bank account will be operated jointly by the Secretary and any other one member from FC.
13. Staffs can take travel advance of Rs.10000/- maximum at a time. Only after submission of voucher they could claim the next advance. The time limit for settlement of advance will be one month. In any case the amount of debit should not cross the Rs.10000/- limit. Staff can take imprest for Programme expenses also up to budgeted amount but then only his/her responsibility to submit the vouchers as per the norms.
14. An advance could be given to Office Staffs in real emergency to whom regular Salary/Honorarium is paying by Wide Angle . But the salary advance will not be more than two months of salary of the person. The advance will be refunded by the person in EMI (Equal Monthly Installment) within the same budgeted year.
15. The maximum uses of mobile is Rs.1500/= per month to the Secretary and Rs. 1000 to Project head and Rs. 500 to each staff against which the post paid bill will be the valid supporting marked with personal call and clear declaration about other calls are related to the interest of the Wide Angle.
16. **Local conveyance** - Employee must claim their Per Diem as per the local conveyance expense statement.
 - The entitlements for reimbursements on use of own vehicles or use of public conveyance within the state will be as follows:

Grade	Imphal		Bishnupur	Thoubal	Hill District
	Urban	Rural			
Staff	50	100	150	150	300
Executive committee / Project heads	80	120	250	250	500

- The entitlement for reimbursements for boarding & lodging will be as follows

Grade	Boarding & lodging	Breakfast	Lunch	Dinner
Staff	400	100	150	150
Executive committee / Project heads	600	100	150	150

- The Per Diem reimbursement form should be submit to the administration department by the end of the following month.
- Notwithstanding entitlements to travel only by specific mode an employee may be reimbursed travel by a higher mode in case where it is not possible to travel by the mode specified. All such exceptions should be authorized by the superior.

17. National conveyance

Employees may be required to travel with in the country for official purposes. The policy provides guidelines for such travel and to ensure that the employees have a comfortable travel and stay. This section is applicable to all the regular employees, part time employees.

- The employee must obtain prior approval from his/her superior before proceeding on tour.
- The following table list the mode of travel & lodging that each grade of employee is entitled to:

Grade	Travel Mode	Metros - Lodging	State Capital - Lodging
Wide Angle staff	3 Tier AC/AC Bus	2000	1500
Executive committee / Project heads.	2 Tier AC/Air	3000	2000

- Notwithstanding entitlement to travel by a higher mode in cases where it is not possible to travel by the mode specified. All such exceptions should be authorized by the superior.
- All tickets would be booked by the organisation's travel agent or through any other agents provided that the fee is similar to charges made by organisation's travel agents.
- The approved expenses statement would then be forwarded to the accounts department by the employee.
- Advances for expected travel expenses can be requested from the accounts department a day before the commencement of the tour.

- 18.** All exceptional/pending vouchers will remain in custody of the Central office for further follow-up.
- 19.** Wide Angle office shall be responsible for all day-to-day payments. Monitoring of central office expenses shall be done on regular bases by FC.
- 20.** All the vouchers shall be attached by proper supporting documentation in original. In exception case where there are no supporting documents, the detailed reasons for the expenses shall be attached with the voucher. Any how, such voucher shall not be beyond Rs. 500/-.
- 21.** All the payments should be made only through cheques beyond Rs. 6000/-.
- 22.** The vendors shall be selected through proper tender process. Purchase of all items by the Wider Angle office beyond Rs. 15000/- shall be done only with the approval of the FC.
- 23.** The procedure recommended is to identify 3-4 vendors for each contract where quotations are to be invited asking them to send sealed envelopes, where considered desirable. Same specifications should be provided to each vendor. Open all the envelopes at the same time in the presence of other FC members. Make a comparative chart of the quotations. Decide on a vendor, recording the same in writing, along with reasons for selection. FC should ensure that this process is not affected by favouritism.
- 24.** Planning of regular monthly expenses (Head-wise) shall be documented for smooth cash flow. Monthly Financial expenditure shall be informed to the secretary and quarterly to the FC in written by the office Accountant regularly. The accountant shall check all the bills and vouchers before the payments made. Without authorisation no payment shall be made.
- 25.** For the postage speed post / courier shall be allowed.
- 26.** Authorized signatory in all the vouchers shall be a member of the Finance committee to whom the responsibility is given.
- 27.** Regarding external audit, the FC in consultation with Secretary, with the assistance of office staffs shall discuss with the audit firm to identify ways in which adherence to standard audit procedures and assurance of quality audit can be assured by the concerned audit firm.
- 28.** Fixed Assets Register, Cash book will be maintained (it can be printout of tally cash book register but to be pasted in manual cash register) by the Accountant of Wide Angle. All accounts book maintained in Tally will be printed annually after finalization of Balance Sheet and should be bind after checking by the FC Members.
- 29.** Stock Register, Letter Receipt & Dispatch Register, proper filling of papers, House keeping of office and day to day outside job assigned by the office staffs will be done by Office Assistant.
- 30.** Format for Travel Expense Statement will be made for easy filling.
- 31.** Petty Case Book - Depending on the type of activities, cash payments sometimes cannot be avoided. The finance officer shall have control over cash funds, have sole access to the

cash, and assume responsibility for the reconciliation of the petty cash vouchers and the remaining cash funds. The handler of petty cash is responsible for the reconciliation of the petty cash funds and is liable for any shortages of cash. The key of the cash box remains with the person handling petty cash at all times.

- Cash is kept in a cash box in a secure, lockable cupboard or a safe.
- For payouts from petty cash, a petty cash request form must be completed.
- The recipient of the cash signs the petty cash request form when receiving the cash.
- The transaction is finalised when proof of purchase (invoice or till slip) is handed to the keeper of the petty cash and any surplus cash has been returned.
- The final amount paid, and the funds returned to petty cash, are noted on the petty cash request form.