


8.4.8

 <p style="text-align: center;"><b>FINANCE</b> <b>DEPARTMENT MANUAL</b></p>	Doc. No.	AIMS / DM / FIN - 28
	Version No.	02
	Rev No.	04
	Rev Date.	10/04/2023.
	Page No.	

10. Assist in month and year closing activities by conducting various verifications, rectifications, reconciliations, schedule preparations, etc.
11. Provide various periodical and ad hoc reports to superiors.
12. Prepare various reports and schedules required for the audit and assist in timely audit finalisation.
13. Perform other duties assigned by the Director and superiors from time to time.

**7.0.POLICIES AND PROCEDURES:**

**Daily Collection**

- Collection from various cash counters is deposited with Cashier – Accounts / Accounts Executive (Cardiac & Scanning) along with summary sheet and supporting documents, before 5 p.m. every day.
- Cashier - Accounts / Accounts Executive (Cardiac & Scanning) receives and verify the same and also deposit the cash in the designated bank accounts by next working day.
- Accounts Staff verify whether full collection from cash counters are deposited into designated bank accounts by the next working day and account necessary entries in the Accounts module.

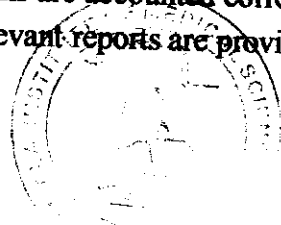
**Collection Accounting**

- Posting of collection, concession, credit, etc. in the Accounts module are verified.
- Department-wise accounting of Collection is done based on Reports from Operations.

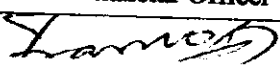


**Receipts and Accounts Receivable**


- Receivable entries are accounted on due basis.
- Receipts from staff, trainees, students, drivers, licensees, patients, suppliers, insurance companies, well wishers, etc. are processed on the day of receipt and also the cash is deposited in designated bank accounts, by next working day.
- Accounts Receivable is verified and concessions are accounted correctly.
- Accounts Receivables are followed up and relevant reports are provided within the given time schedule.

**Purchase Accounting**



*Betsy*  
**Dr. BETSY THOMAS**  
 MD, FRCOG, DNB, MICOG  
 PRINCIPAL  
 AMALA INSTITUTE OF MEDICAL SCIENCES  
 AMALA NAGAR, THRISSUR-680 555

<b>Prepared By</b>	<b>Approved By</b>	<b>Issued By</b>
Mr. Franco Joseph Chief Financial Officer	Fr. Deljo Puthoor CMI Accreditation Co-ordinator	Fr. Julious Arakkal CMI Director
		

	<b>FINANCE DEPARTMENT MANUAL</b>	Doc. No.	AIMS / DM / FIN - 28
		Version No.	02
		Rev No.	04
		Rev Date.	10/04/2023
		Page No.	

- In case of Pharmacy, posting of purchase of medicines, consumables, etc. in the Accounts module are verified.
- In case of Store entries for purchase of fixed assets, consumables, lab items, store items, etc., entries are verified and posted correctly in the Accounts module.
- In case of other purchases, the same is accounted in the Accounts module.
- Supplier accounts are periodically reviewed and reconciled.

**Payments**

*Imprest Money.*

- All payments are made based on the relevant documents approved by the Director / Joint Director / Associate Director. In case of Pharmacy purchases, documents are approved by Incharge.
- Cash payment is done for payments below Rs.3,000/-.
- In case cash payment has to be made for an amount above Rs.3,000/- and upto Rs. 9,000/-, permission of the Director / Joint Director / Associate Director is obtained.
- All other payments are made by account payee cheque / online payments only.
- Payments are processed by relevant Accounts Staff based on approved documents, forwarded to Accounts Incharge with supporting documents for verification.
- Then, the same is verified by Internal Audit staff
- Then, it is reviewed and approved jointly by the Director and Joint / Associate Director.


**Bank Position Report and Cash Flow**

- Daily Bank Position Report is prepared for each bank account and consolidation of the same is reviewed by Director and Chief Financial Officer.
- Cash Flow is closely monitored by Chief Financial Officer and periodic fund transfers and loan settlements are done.

**Salary, Stipend and other manpower related payments**

- Allowance to staff and trainees is worked out, verified and paid by the second week of every month.
- Incentive to Doctors and staff is verified by 20<sup>th</sup> of next month and the same is paid along with the salary.

Prepared By	Approved By	Issued By
Mr. Franco Joseph Chief Financial Officer	Fr. Deljo Puthoor CMI Accreditation Co-ordinator	Fr. Julious Arakkal CMI Director
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>

 <b>Amala</b> <small>HEALTH SERVICES</small> <small>AMALAKUTTI</small>	<b>FINANCE</b> <b>DEPARTMENT MANUAL</b>	Doc. No.	AIMS / DM / FIN - 28
		Version No.	02
		Rev No.	04
		Rev Date.	10/04/2023
		Page No.	

- Deduction details for staff, trainee, professionals and honorary staff are provided to H.R. Dept. by 25<sup>th</sup> of every month.
- Verification of statements for salary, stipend, professional charges and honorarium is completed by last but one working day of every month.
- Payment of salary, stipend, professional charges and honorarium via bank transfer is done by last working day of the month.
- Caution deposit is collected at the time of joining of the staff / trainee and the same is refunded partially on completion of 1 year and balance on completion of 2 years or at the time of relieving, whichever is earlier.
- PF, ESI, Gratuity to staff is provided as per their eligibility.

#### Fixed Assets

- Purchase of assets costing upto Rs. 30,000/- is approved by Joint Director / Associate Director.
- Purchase of assets above Rs. 30,000/- is approved by the Director.
- Purchase of medical equipment costing above Rs. 1,00,000/- is justified in the Purchase Committee and approved by the Director.
- Construction / maintenance projects in excess of Rs. 1,00,000/- is approved by the Director.
- In case of advance payments for Fixed Assets, same is processed based on Purchase Order signed by Joint / Associate Director in charge of Purchase.

#### Statutory Compliance

- Compliance of all applicable laws including those related to Income Tax, TDS, GST, FCRA, Building Tax, Customs Duty, Excise Duty, PF, ESI, Profession Tax, etc. including correct and timely collection / deduction and remittance of taxes, maintenance of proper books & records, timely filing of returns, timely completion of audits, smooth implementation of amendments / changes, guidance & training, etc. is ensured.
- TDS deduction from payments to contractors, professionals, etc. is verified and the same is remitted within the due date.
- TDS on salary is deducted from staff, students, trainees, and honorary staff with taxable income, after deducting allowable deductions and the same is remitted within due date.
- Proper and accurate filing of TDS returns and issue of TDS certificate is ensured.

Prepared By	Approved By	Issued By
Mr. Franco Joseph Chief Financial Officer	Fr. Deljo Puthoor CML Accreditation Co-ordinator	Fr. Julious Arakkal CMI Director
