 Amala <small>INSTITUTE OF MEDICAL SCIENCES</small> <small>WAZHACHEPPU, TRIVANDRUM</small>	FINANCE DEPARTMENT MANUAL	Doc. No.	AIMS / DM / FIN - 24
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Payments


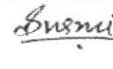
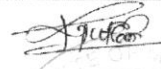
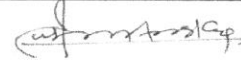
- All payments are made based on the relevant documents approved by the Director / Joint Director / Associate Director. In case of Pharmacy purchases, documents are approved by Incharge.
- Cash payment is done for payments below Rs.3,000/-.
- In case cash payment has to be made for an amount above Rs.3,000/- and up to 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 20th of next month and the same is paid along with the salary.
- Deduction details for staff, trainee, professionals and honorary staff are provided to H.R. Dept. by 25th of every month.

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CA Shabu T P Chief Financial Officer	Ms. Susmi Alphonsa Kurian Quality Coordinator	Fr. Deljo Puthoor CMI Accreditation Co-ordinator	Fr. Julious Arakkal CMI Director
			



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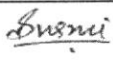
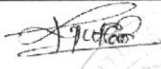
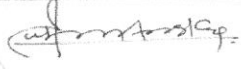
- Verification of statements for salary, stipend, professional charges and honorarium is completed by last but one working day of every month.
- Payment of salary, stipend, professional charges and honorarium via bank transfer is done by last working day of the month.
- Caution deposit is collected at 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.

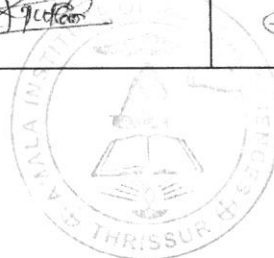
Fixed Assets


- 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 equipments 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.

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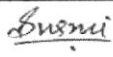
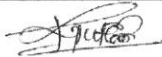
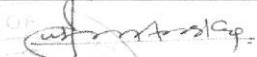


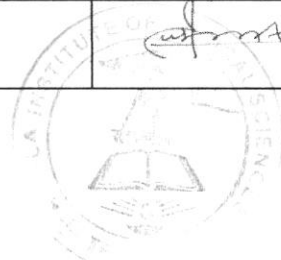
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- TDS deduction from payments to contractors, professionals, etc. is verified and the same is remitted within the due date.
- TDS on salary is deducted from staff, students, trainees, and honorary staff with taxable income, after deducting allowable deductions and the same is remitted within due date.
- Proper and accurate filing of TDS returns and issue of TDS certificate is ensured.
- Proper and accurate filing of GST returns and completion of GST audit in time is ensured.
- Proper and accurate filing of FCRA return and completion of FCRA audit in time is ensured.
- Compliance reports related to Income Tax, GST, TDS, PF, ESI, etc. are provided.
- Inspections, hearings, scrutinizes, notices, issues, etc. in connection with various applicable laws including those related to Income Tax, TDS, GST, VAT, Service Tax, Luxury Tax, FCRA, Building Tax, Customs Duty, Excise Duty,, etc. are handled.
- Amendments, clarifications, etc. in various applicable laws including those related to Income Tax, TDS, GST, FCRA, Building Tax, Customs Duty, Excise Duty, PF, ESI, Profession Tax, etc. are updated and necessary changes are implemented.
- Agreements, contracts and other important documents are reviewed to protect the interest of the Organisation.

Internal Audit

- Deposit of full collection from cash counters to bank accounts by next working day is verified.
- Transactions related to cancellation, concession, credit, refund, etc. are verified.
- Data transfer and accounting related to billing, cancellation, concession, credit, receipt, advance, refund, bank deposit, etc. is verified.
- Daily Collection Control Report, Daily Sales Report and Consolidated Daily Bank Position Report are provided.
- Surprise cash checks at various counters and Accounts offices are done.
- Daily Cash Tally Report is verified and forwarded to the Management.

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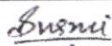
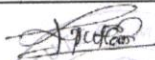
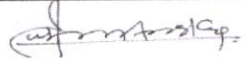
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- Weekly IP billing and collection of the same is monitored periodically.
- Stock is verified periodically and variances are reported.
- Payments to suppliers, service providers, etc. are verified to ensure that the same is processed correctly in line with relevant procedures and statutes such as Income Tax, GST, TDS, etc. and supported by adequate documents & approvals.
- Salary, stipend, professional fee, honorarium, incentives, allowances and other manpower related payments are verified.
- Deductions such as PF, ESI, Profession Tax, TDS, other staff deductions, etc. are verified.
- Reports related to reconciliations of cash, petty cash, bank, card receivables, UPI receivables, cheque, NEFT, part payment received, Pharmacy due, refund due, suspense, inter-branch, etc. are verified and provided.
- Sale & purchase comparison report, store purchase updation report, etc. are provided.
- Accounts of various Divisions are reviewed to ensure that books of accounts are maintained accurately.
- Various finance and accounts transactions are verified to ensure that the same is processed correctly in line with relevant procedures and statutes such as Income Tax Act, GST, TDS, etc. and supported by adequate documents & approvals.
- Various Internal Audit Programs are prepared and necessary corrective actions are taken.
- Corrective actions based on various Reconciliation and Control Reports are taken.


8.0. GENERAL POLICIES

Refer employee guidebook

One Amala → Hospital → Quality & DTC updates → **Employee guidebook**

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