

KIRANTI KHAMBU RAI SANSKRITIK SANSTHAN

Finance Committee, Darjeeling

The Meeting of Finance Committee held as on March 24, 2023, at KKRSS Central committee office, has unanimously adopted following resolutions:

A) Account books to be maintained by the Treasurer/Assistant Treasurer are (1) Cash Book (2) Petty Cash Book (3) General Ledger (4) Subsidiary Ledger of Branches etc who contribute annual subscription to the Central committee. It is hereby implied & understood that the District Committee, Gram Panchyat / Municipality bodies will be maintaining their own books of accounts/ records at the primary level.

B) Petty Cash Book:

(1) Petty cash amounting to Rs 5000/- (Rs Five thousand only) [including Rs. 2000/- for Office Secretary] to be kept in the custody of the Treasurer and the amount is to be shown as a disbursement from the main Cash Book to Petty Cash Book. The vouchers/documents of expenses from petty cash book to be filed separately in chronological order

(2) Petty cash to be replenished depending on the usage from the main Cash Book.

(3) All receipts by way of donations / subscriptions / sale of magazines or other miscellaneous items to be first entered in Main Cash Book, only expenses of petty nature to be included in Petty Cash Book.

(4) All other expenses in excess of Rs 1000/- (Rs One thousand) which can be paid from petty cash have to be sanctioned/ approved for payment by the **Finance Committee** and such approvals must be recorded in the minutes of the meeting of the Finance Committee and also with the expense vouchers.

(5) All vouchers of expenses, irrespective of amount, must be supported by proper bills/cash memos and duly approved by the President & General Secretary.

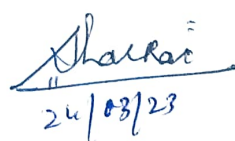
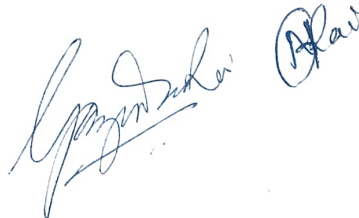
(6) All receipts by way of donations, subscriptions, sale of magazines etc must first be entered in the Main Cash Book and deposited in the Bank Account of KKRSS, Central Committee.

C. Main Cash Book:-

1) As mentioned above in Petty Cash section, all vouchers, receipts with supporting documents like bills, cash memo etc must be chronologically filed separately.

2) For Main Cash Book as well as Petty Cash Book the balances in the Bank account must be supported by a Bank Reconciliation Statement every month.

D. Receipts & Payments, Income & Expenditure statements must be submitted by the Treasurer together with the Bank Reconciliation Statement to the Finance Committee every Quarter viz. April to June (1sr Qtr)



24/03/23



July to September (2nd Qtr)

October to December (3rd Qtr)

January to March (4th Qtr)

A consolidated statements to be presented by the Treasurer to the Finance Committee at the end of every financial year prior to auditing.

E. All expenses in excess of Rs 50,000/- (Rs Fifty thousand) must be approved by the Central Committee itself in a meeting.

All payments as far as possible to be made by Account payee crossed cheques. Payments of petty cash type may be made by cash for below Rs. 5000 - (five thousand).

F. Adoption & acceptance of the financial accounts and records of the past years where Audit has not taken place is to be done by the Central Committee itself in a General Body Meeting. Finance Committee which has been formed at the meeting conducted in 3rd October 2021 at GDNS . Darjeeling does not have the authority to adopt and accept the financial accounts of the past unaudited financial years.

G. With the change in Income Tax Rules, it is imperative for KKRSS, Darjeeling to be registered with the Income Tax authorities at the earliest under section 12A of the Income Tax Act, 1961

H. A mandatory signatory to the Bank account is Treasurer, supported by President/General Secretary.

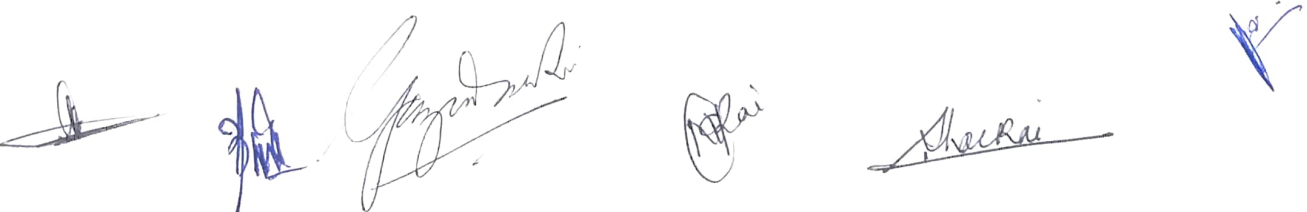
The above guidelines are to be strictly implemented.

TODAY'S MEETING ALSO DECIDED TO CARRY FORWARD FOLLOWING ACTION PLAN IMMEDIATELY:

Formation of Working Finance Committee consists of:

- Finance Committee Chairman: Shri Gazendra Rai,
- President: Dr. Pratap Singh Rai,
- GS: Udhyan Rai,
- Treasurer: Shri Anup Rai -
- Asst Treasurer & Member: Shri L. B. Rai
- Nominated Member: District General Secretary Shri Kishore Rai and
- Office Assistant: Smt. Nirupa Rai.

Create a WhatsApp group as "KKRSS Working Finance Committee" immediately.



Handwritten signatures of the members of the Working Finance Committee, including the Chairman, President, GS, Treasurer, Asst Treasurer & Member, Nominated Member, and Office Assistant.

2. OBC certificates distribution and subscription collections are done by Office Assistant, therefore, let Office Assistant deposit the cash in Bank and hand over the receipt counter foil to the Treasurer who will ensure to deposit it the same day if possible within banking hours or immediate next day in the BANK.

2. Treasurer must check the bank deposit transactions and update the status to Finance Committee Head Shri Gazendra Rai every week, also post in WhatsApp group.

3. Cash in hand only Rs. 2000/- to Office Assistant, for immediate payment such as toilet, cleaning etc. (From Cash in Hand Rs. 5000/-)

4. If payment is more than Rs. 5000/- , issue cheque. (strictly to be maintained.)

5. Preparation for internal audit for 2021/22 by Treasurer in support of Finance Committee.

Meeting Attended By:

1) President: Dr. Pratap Singh Rai



2) General Secretary: Udhyan Rai



3) Treasurer: Anup Rai



4) Assistant Treasurer: Capt. L. B. Rai.

5) Nominated Executive member: Kishor Rai



6) Chairman: Gazendra Rai



7) Office Assistant: Nirupa Rai

