



School of Management Sciences

Lucknow

**Code of Conduct
for
Finance & Accounts Officer**

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Code of Conduct for Finance & Accounts Officer

- (1) The Finance and Accounts Officer (F & A Officer) shall be appointed on the recommendation of the selection committee formulated for the said purpose.
- (2) The F & A Officer shall have access to and may require the production of such records and documents of the Institute and the furnishing of such information pertaining to its affairs as in his opinion may be necessary for the discharge of his duty.
- (3) The Finance Officer shall oversee the funds flow, and exercise general supervision over the funds of the Institute, and shall advise it as regards to its financial policy and perform such other financial functions as may be assigned to him by the Management Committee or as may be prescribed by the statutes or the ordinances.
- (4) The F & A Officer shall be a member of the Finance Committee which shall convene a meeting twice every year to examine the accounts and scrutinize proposals for expenditure.
- (5) The F & A Officer shall present the Budget Estimates and Annual Accounts of the Institute as worked by the Finance Committee for consideration and approval by the Governing Council.
- (6) The F & A Officer with the help of support staff shall maintain all Accounting Records pertaining to receipts and expenditures on a regular basis.
- (7) The F & A Officer shall maintain the monthly payroll of employees, record of EPF, and taxes paid on a monthly basis.
- (8) The F & A Officer shall be responsible for preparation of Pay Bill for Teaching and Non Teaching Staff for each month.
- (9) The F & A Officer shall ensure Group Insurance & Property Insurance Remittances timely.
- (10) The F & A Officer shall maintain Daily Financial Report - Internal & Consolidated for Head Office (Varanasi).

- (11) The F & A Officer shall maintain a record of the Caution Money / Security Deposit of the students and release the payment of the same to the passing out students as per the amount of the respective program fee structure.
- (12) The F & A Officer shall prepare and ensure Remittances of Income Tax (TDS Amount) of Staff.
- (13) The F & A Officer shall be responsible for preparing DD for University / AICTE and other activities.
- (14) The F & A Officer shall Finance Officer is responsible for all cash and bank transactions.
- (15) The F & A Officer has to maintain the following documents:
 - i. Day Book – Manual & Computerized
 - ii. Reconciliations details at least once in two months with all the banks with which accounts are operated.
 - iii. Copy of fee structure (course-wise) approved by the Governing Council for each year.
 - iv. Tuition Fee Registers batch wise
 - v. Pay Bill Registers
 - vi. Fixed Deposit Registers
 - vii. Fee Receipt Books
 - viii. Purchase Register
 - ix. List of Capital items purchased every year.
 - x. Institutional Scholarships (Fee relaxations) granted to students, semester-wise.
- (16) Subject to general control and superintendence of the Management Committee, the Finance & Accounts Officer shall:
 1. Hold and manage the property and investment of the Institute including endowed property;
 2. Ensure that the limits fixed by the Governing Council for recurring and non-recurring expenditures for a year are not exceeded and that all the amounts of money are spent on the purpose for which they are granted or allotted;

3. Be responsible for the preparation of annual accounts and the budget of the Institute and for their presentation to the Governing Council;
 4. Keep a constant watch on the state of the cash, re-payment of loans and advances and bank balances and on the investments;
 5. Watch the process of the collection of revenue and advise on the methods of collection;
 6. Ensure that the registers of land, buildings, furniture, equipment, and other stocks are maintained up-to-date and that stock - checking is conducted, of equipment and other consumable materials in all offices, Departments, Faculty block / rooms, Centers of Excellence and laboratories regularly;
 7. Bring to the notice of the Secretary, any unauthorized expenditures and other financial irregularities and suggest disciplinary action against persons at fault; and
- (17) The Finance Officer shall uphold core values accepted by the Institute as listed below:
- Integrity & Trust
 - Honesty & Transparency
 - Respect
 - Excellence in Service
 - Hospitality
 - Freedom of Thought and Expression
