

FINANCIAL POLICY

Viklang Sahara Samiti Delhi (VSSD) is a Non-Government organization working for the welfare and education of the persons with disabilities (PwDs) and youth from the marginalized and economically weaker sections of the society since 1994. **Viklang Sahara Samiti Delhi (VSSD)** has observed while working at ground that most of the persons with disabilities in the society were not able to get even the basic facilities offered by the Central /state government. Therefore, VSSD has established under the Society Act and became a social organization in December 1994 as a non-profits organization to support and fulfill the needs of peoples with disabilities in the society. This support is in terms of Basic Education, Skill Training, Vocational Training and Placement etc. VSSD has successfully implemented its projects and goal orientated Programs for help to the persons with disabilities of all the types and underprivileged. After the successful completion of training, we refer these candidates for job placement. We are also providing Aids/Appliances, Guidance counseling for Person with Disabilities.

We have receiving some financial help through various ways.

1.1 Fund Receipt

1.2 (a) Sources of Funds

Viklang Sahara Samiti Delhi receives funds from the following sources:

- i. Supported Project Fund
- ii. Membership Fees
- iii. Individual Donation by Donors
- iv. Grants Donations received from organizations and Government.

The Following are identifies as VSSD Core Programme:

- A. VSSD run Skill Development centres in various locations near North-West Delhi.
- B. VSSD also run Viklang Margdarshan Kendra (VMK) through this we provide CBR (Community Based Rehabilitation) services to Person with Disabilities (PwDs) and Underprivileged youth.
- C. VSSD organizing Aids and Appliances distribution camps to time to time to avail facility for Person with Disabilities.

Any Programme coming to VSSD must allocate some funds to support this core Programme.

(b) Signatories to Cheque Books

The Hony. General Secretary of Organization and its treasurer will be signatory to the Cheques. Money can be released by the signatures of General Secretary and stamp of General Secretary and Treasurer of Signatories.

(c) Types of Accounts

Accounts will be maintained by VSSD:

In bank Saving Account maintained

2.1 Fund Disbursement

All payments are made either by Cheque or Cash.

2.2 Payment by Cheque

(1) Payment for Purchases

- Payment against purchases exceedingshall be made by Cheque.

(2) Payment for Services Rendered

Payments for Staff Salaries:

i. Payment Calendar

Staff Salaries are paid within 10 days following the completion of the month. Individual cheques are to be issued to the employee concerned.

ii. Staff Payroll

Staff Payroll (Salary sheet) is prepared by the Accountant as on the basis of payment. The Staff Payroll contains information on the employee's basic salary for the month, allowances if any, deductions. The Staff Payroll is checked by the Treasurer and approved by the Hony. General Secretary.

iii. Tax Deduction at Sources

VSSD will deduct tax at source where applicable as per Government rules.

2.3 Procedures for Fund Disbursements

- All requests for payments are to be made using the appropriate forms.
- Requests for payments are to be properly sustained with bills/receipts and essential documents.
- Requests for payments are prepared by accountant and submitted to Hon. General Secretary for checking and approval.

3.1 Book Keeping

The Recording system of VSSD Financial Transaction allows monitoring bank balances, status of funds receipts and expenditures, and a comparative statement of budget vs. actual expenditure on a regular basis.

VSSD will maintain records of fixed Assets, Purchasing Exp., Petty cash disbursements, supplies, and the use of maintenance of office equipment.

3.2 Accounting

The following sets of financial reports will be prepared by VSSD:

- Fiscal year financial reports will be prepared for review by each individual project Coordinator of VSSD various projects as well as of its core activities. This quarterly report will be reviewed by the Board of VSSD.
- Annual Balance Sheet and Statement of Income and Expenditure will prepared for each fiscal year.

3.3 Auditing

Files of Accounts of VSSD shall be audited by an independent auditor appointed by the Hon. General Secretary.

NGO may hire internal auditor in order to streamline its accounting systems and procedures.