

## **FINANCIAL CONTROL OVER STORE EXPENDITURE**

1. The control on expenditure against the funds granted for the purchase of stores under Stores Suspense is carried out through the Maintenance of funds register. All the expenditures through Non stock indent, Provisioning, Tabulation statement & purchase order are vetted by accounts office for funds availability and pursuance of policies.
2. The progress of debits against the allotment under Stores Suspense & Manufacturing Suspense and the credits under the suspense are reviewed by accounts every month.
3. The progress of debit and credit every month is prepared by the Stores Accounts Officer in the budget format and put up to the COS to enable him to regulate the purchases and the receipts as well as issues or to revise the budget estimates.
4. All the proposals involving financial implications except those, which have been specifically exempted for this purpose, should be referred to Finance Branch for advice for concurrence before these are sanctioned.

## **OBJECTIVES**

1. The expenditure on purchase is limited to the allotment and that there is no excess purchase. The expenditure is restricted for specific purposes for which the funds are obtained. This control is exercised prior to expenditure and also during the progress of expenditure.
2. No commitment can be entered into beyond the allotment under purchase.
3. Exchequer control is exercised on the booking of expenditure and flow of cash, which helped greatly to regulate the purchases in accordance with Budget Grant.