**Meeting Minutes**

|  |  |
| --- | --- |
| **Project Name** | Campus Management Software at WSC |
| **Meeting Place** | WSC , 11th Floor - Meeting Room |
| **Meeting Date** | 02-May-2023 |
| **Meeting Time** | 3:00PM |
| **Meeting Duration** | 2 hours |
| **Meeting Topic** | Accounting - Masters, Financial Statement & Reports,Taxes & Withholding Tax |

**In Attendance (WSC)**

|  |  |
| --- | --- |
| **Attendee’s Name** | **Department** |
| Mr. Bibhu Behura | CFO |
| Subodha Kumar Patra | Finance |
| Pradeep Kumar Gaya | Finance |
| Sisir Kumar Patnaik | Finance |
| Manas Ranjan Das | Finance |
| Mr. Dhananjaya Sarangi | IT |

**In Attendance (SOUL)**

|  |  |
| --- | --- |
| **Attendee’s Name** | **Department** |
| Abhishek Adhikari | SOUL |
| Subhodeep Dey | SOUL |
| Subhajit Saha | SOUL |
| Sharmistha Panda | SOUL |
| Swagatika Mohapatra | SOUL |
| Nehal Kumar | SOUL |

**Points Discussed**

The following points were discussed :

1. Only one company i.e. WSC will be maintained in the ERP system
2. Direct transfer of caution money is not required.
3. Once money is paid for a semester and the course is complete , in the end remaining money is being given back to the student.
4. WSC’s objective is to track students fee payment i.e. who had made the payment and who have not
5. Fees collection twice a year
6. Short term-1yr course with twice the money being pai. Initially very nominal charge is paid by the student through payment gateway.
7. Long-term - It will be 2 years course. All the payment will be through Payment gateway (through ERP)
8. WSC supports software OSDB
9. WSC will follow Mercantile system of accounting.
10. At the time of admission, we have the below program options
11. ACR- x,y,z student enrolled but one student left the program
12. MES
13. Mechatronics
14. ET
15. VT
16. PE
17. Report will be provide that the student have left in between (if any) along with all the student fees details enrolled .There are 2 schedules for admission each year i.e. Sep - March and April - Aug. Some portion of the admission amount should carry forward to next financial year or course.
18. We are providing data with exact details in Posting date(data is dependent of Posting date).
19. WSC have a chart of accounts and we have to map it to the ERP application. **WSC SME will provide the chart of accounts template**.
20. Need to Freeze the book of accounts for every Fiscal year.
21. Once budgeting is done, WSC wants to put a threshold limit .WSC wants the feature of budgeting and budgeting control.
22. WSC needs discussion on Procurement
23. As per WSC SME (CFO, Accounting), Budget should be under Cost Center. Party details will automatically be displayed. S
24. When selecting tax, the Procurement department is not aware of the withholding tax the Finance team will decide the withholding tax .
25. The procurement team is not involved with the withholding tax.
26. We will remove the withholding tax option in the Purchase order
27. GST will be decided by vendor.
28. TDS also be provided by Vendor.
29. Notification for balance is negative.
30. When there is direct purchase not going through Purchase order.
31. Journal entry can be updated or changed or customized.
32. **Journal voucher print format template to be provided by WSC.(other templates if any to be provided by WSC)**
33. Account Philosophy are 2 types in WSC.

-Cash

-Accrual or Mercantile

1. Advance voucher can be generated
2. Limitation Need to be added :- More than 10k cash transaction can not be done per day.(it should be hard-coded).
3. Fee waiver facility is available.
4. If a student is Govt sponsored and have a approval form then there will be some discount in Fees.
5. Waiver option is there in the Fee structure details.
6. Different waiver structure need to be added.
7. Waiver amount will be shown in the Fees structure but in the journal entry it will show the actual amount with out Waiver amount.
8. Once the waiver is done in one semester the next semester the waiver will also be done.
9. **Fee waiver approval should be discussed with Mr Anil (WSC :-Admission)**
10. In chart of Accounts, there should be a provision to view details through Ledger account number.Earlier we could search through Ledger account name.
11. Payroll and Budget is out of scope.

**Questions**

1. Student due must be recorded in the system. Is that option available?

Ans: Yes, option is available in the system

1. Is there any provision for managing budget ?

Ans: Budget is a sub module and it is out of scope. The scope shall be discussed with higher management.

1. While doing the payment entry, how the accounts head can view it?

Ans: Through general ledger

**Action Points**

1. **WSC SME will provide the chart of accounts template.**
2. **Journal voucher print format template to be provided by WSC (other templates if any, to be provided by WSC)**
3. The fee waiver approval should be discussed with Mr Anil (WSC :-Admission) during the Accounting requirements discussion
4. Budget which is not in scope to be discussed with higher management (WSC - SOUL)