

## SECTION 1.0 - INTRODUCTION

### 1.1 Purpose

The purpose of this chapter is to develop a rational foundation for the organizing and conducting of accounting activities within the College and to articulate guiding concepts, which can serve as basic policy and procedures for the financial operations.

### 1.2 Background

The University of California, Hastings College of the Law was created in 1878 as the Law Department of the University of California. The campus is located in San Francisco, California. (The organization chart of the College is presented in Exhibit A.)

### 1.3 Objectives of the Manual

The University of California, Hastings College of the Law maintains and operates a comprehensive accounting program in order to meet the College's stewardship responsibilities and to provide management information to all levels of College administration as well as to State and Federal officials.

The College, as a public institution, has a special trusteeship obligation to process properly and accurately all receipts and disbursements of funds; to account for all financial resources received and used; to ensure that all financial transactions conform to legal requirements and administrative policies; to record in accordance with generally accepted accounting principles for colleges and universities; to oversee the College's investments and to provide reports which present to College administrators and the public a complete picture of the College's funds and their use.

In addition to these stewardship responsibilities, the College's comprehensive accounting program must provide financial information to all levels of College administration for use in planning, budgeting, evaluating the uses of funds, making comparative studies and other administrative purposes.