

The Department of Financial Management was set up at the same period of establishing Assumption University in 1969. It was then entitled "Treasury Department".

In 1990, it became "The Office of Financial Affairs", and a year later "The Office of Financial Management" and continued until September 15, 2003 when it was again renamed as "The Office of Vice-President for Financial Affairs" comprising of two main Offices (Office of Financial Management, and Office of Inventory Management) and one Auditing Department. There are seven Function Lines working under the two main offices.

The main function of the Office of Vice-President for Financial Affairs is to support all the internal and external academic activities of the university.

At all times the Office of Vice-President for Financial Affairs has been developing to the best of its capacity to provide services using high technology to ensure the international standard of its financial information management system.

At present, the Office of Vice-President for Financial Affairs has been divided into two parts - Office of Financial Management and Office of Inventory Management. Structures, reports, evaluation, work functions, job specifications of these two offices are specified separately.

On December 25, 2008 the Office of Financial Management came under the direct supervision of the Office of the Rector.

On January 8, 2009 the Office of Financial Management changed its structure from two

departments:

1. Finance Department

2. Accounting and Budgeting Department to three

departments:

1. Finance Department

2. Accounting Department

3. Budgeting Department.