

**WELCOME**

**TO**

**The presentation of  
Finance Team,  
DAC 2012**



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# Way forward for efficient and effective Financial Management

04-Feb-2012


**DAM need to incorporate day to day changes of diversified activities . Accordingly Financial Management System (FMS) should also support these functional activities in time across the organization. FMS can contribute to the organization by keeping proper records, analysis data and can provide useful financial information for management decision making. It helps to provide information to the donor, stakeholder, government authority etc. It also helps to analysis effective cost control through budgetary control.**

# Brief Information of Present FMS

1. **Financial Policy and Planning**

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2. **Fund Control**
3. **Treasury Management**
4. **Operational Control**
5. **Payment Control**
6. **Budgetary Control**
7. **Co ordination :**
  - Co ordination with Banking**
  - Co ordination with Regulatory Bodies**
  - Co ordination with different level of DAM**

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- 8. Book Keeping & Accounting**
  - 9. Financial Reporting**
  - 10. Financial Analysis**
  - 11. Compliance to Regulatory bodies/ Agencies/ Donors**
  - 12. Staff Capacity Building**
  - 13. Service Provide to Division/Projects/Institution**
  - 14. Asset Management**
  - 15. Assist Internal and External audit**

# Harminization Support from functional and support divisions:

## A. Convergence & Synergic issues :

1. Ensure support from internal audit team on BSA (Bangladesh Standard of Auditing)
2. Implement inventory management system
3. Fixed asset management (addition/disposal of fixed assets and its valuation etc.)
4. Fidelity insurance
5. Group insurance scheme (health and life)
6. Asset replacement policy
7. Up dated and approved HR policy

# Convergence & Synergic issues : cont.....

9. Up dated procurement policy
10. Up dated performance evaluation system.
11. Participatory budgeting
12. Deligation of Authority

# Harminization Support from functional and support divisions:

## A. Role of Central office :

1. Estblish automated accounts accross the organization
2. Modification of uniform chart of accounts
3. Review & up gradation of accounting manual
4. Finalization management manual
5. Improve proper treasury management
6. Develop training module for accounts personnel both for HO & FO
7. Arrange training on IAS, BAS, VAT & Tax for staff capacity building.

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8. Establish work station within the division to increase working efficiency of finance personnel
9. Establish store for financial documents and record keeping.
10. Provides necessary/ required logistics support to the finance personnel.
11. Establish cash/ payment counter in the ground floor.
12. Ensure advantage of e-banking system
13. Asset replacement fund
14. Improve e-communication in every where to expedite communication and cost minimization.

- 15 Time limit for the execution and implementation of activity. There should be a time limit by which the allocated budget should be cancelled.
- 16 Find a way to make the organization financially sustainable (develop Core Fund).
- 17 Adequate authority should be ensured according to responsibility assigned.
- 18 Present delegation of authority should be reviewed in line with the change situation.
- 19 Ensure all Financial & Management support to the Regional & Area offices as per their requirement in time.
- 20 Proper staffing & need based capacity building at all level

## **B. Role of Regional Level :**

1. Ensure fund requisition to central office according to the activity plan
2. Expenditure should be transparent
3. Ensure transferring fund to area office in time
4. Proper accounts keeping
5. Proper financial reporting & submit to central on time.
6. Compliance of all polices
7. Compliance of Internal audit & others on time
8. Ensure followup & supervision to Area office on time

## **C. Role of Area/Branch/Operational Level :**

1. Ensure fund requisition to Regional office according to the activity plan
2. Expenditure should be transparent accurate
3. Proper accounts keeping on time
4. Proper financial reporting & submit to regional / central office on time.
5. Compliance of all polices
6. Compliance of Internal audit & others on time



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# Thank You

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