REPORTING AND AUDITING POLICY

OF

Center of Participatory Research and Development-CPRD

Adopted in January 2017

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This document has been approved by 21th Executive Committee Meeting of Center for Participatory Research and Development-CPRD

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CENTER FOR PARTICIPATORY RESEARCH AND DEVELOPMENT-CPRD
DHAKA, BANGLADESH

Approved by

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10. Reporting and Audit

10.1 PREPARATION OF REPORTS

Monthly financial reports will be prepared in CPRD by the finance and accounting personnel in the prescribed form and submitted to the chief executive within 7 days of the next month. Commencement Report, Midterm report, Final report etc., and all type of reports will be prepared as donors prescribed template within time frame.

Annual Financial Report

At the end of the fiscal year, the finance and accounting personnel will prepare the financial report and submit to the chief executive. The annual financial report includes the following

Receipts and payments account: At the end of each month project wise receipts and payments account will be prepared on the basis of all receipts and all payments relating to each of the projects. A consolidated receipts & payments accounts for CPRD will prepare at the end of each month.

Income & expenditure account: Project –wise income & expenditure shall be prepared to ascertain the excess of income over expenditure or the excess of expenditure over income on quarterly/half yearly/yearly basis.

The Balance sheet: The position of fund, liabilities and assets on a specific date shall be presented through the balance sheet. It will be prepared on project-wise and a consolidated balance sheet of the CPRD will also be prepared.

Management Reports

Management reports shall be prepared monthly or at least every quarter in CPRD by finance and accounting personnel. These reports will produce so that managers can take decisions about the future management of the CPRD.

The Cash flow Report

The cash flow report will prepare for comparing of the cash flow forecast with actual receipts and payments each month, plus any new information about future spending or fund-raising plans. It will allow finance manager to predict periods when cash balances are likely to be insufficient to meet all commitments and any surplus funds during the year.

10.2 AUDIT

The chief executive will appoints audit firm enlisted by the NGO affairs Bureau to audit the accounts of the CPRD. Project accounts can be audited by donor selected audit firms both national and international. They can vigorously checking everything. Duration will set by the chief executive and selected CA firm through consultation.

An audit results will be in a report which gives an „audit opinion‟ as to the „true and fair‟ view of the state of affairs of the organisation and operations for the period. This audit report must be approved by the executive committee/Chief executive of the CPRD and project audit reports are shareable within concerned donors.

10.2.1 INTERNAL CONTROL SYSTEM

The Chief executive may assign a staff to check the accounts internally for minimizing the possibility of fraud or irregularities or misappropriation of fund. The person will conduct internal audit who is not involve with handling cash, transaction recording, voucher preparation, fund receive and disbursement.

The Chief executive may form a committee comprising 2 (two) members for physical inventory counting and checking. The finance manager will serve as a convener. The committee shall do this job once in each year. The committee will submit the report within stipulated date & time. Required adjustment of any inconsistency shall be made having approval from the Chief Executive or delegated authority.