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**BHUTAN MEDIA FOUNDATION**

**FINANCIAL MANUAL**

**2012**

**GENERAL PRINCIPLE’S RULES**

**CHAPTER-1**

**FINANCIAL MANAGEMENT**

## Basic Principles

## The Foundation’s financial management shall be based on the principles of "Economy, Efficiency, Accountability and Transparency”.

## All employees shall serve the Foundation with the highest degree of integrity, personal honesty, and professional efficiency.

## Vigilance shall be observed at all levels in the same manner that a person of normal prudence would exercise when undertaking his/her own personal financial affairs.

## All relevant laws, rules and regulations of the Foundation shall be strictly adhered to.

## All resources of the Foundation shall be utilized solely for the Foundation’s business/ purposes under proper authority.

## All receipts and payments shall be supported with necessary documentation.

## All funds belonging to Foundation shall be promptly deposited into the designated bank accounts.

## No funds shall be transferred to non-official accounts except for making legitimate, documented payments.

## No appropriation of funds shall be made without prior approval.

## If a loss of Foundation’s money or property occurs, the individual in direct custody of the money or property shall be legally liable if he/she has not taken reasonable steps to prevent such loss.

## Delegation of Legal, Administrative and Financial Powers

* + 1. The Executive Director shall exercise all legal, administrative and financial powers as delegated by the Board *(****Annexure-1)****,* and is solely accountable to the Board for the exercise of such powers.
    2. Unless the Executive Director retains the responsibility, the drawing and disbursement role shall be delegated to the Head of Operation, and in the latter’s absence, to the Finance Officer/Sr. Accountant, with responsibilities outlined as per Chapter II 2.5 below.
    3. To enhance the efficiency and expedite decision making, certain powers may be delegated to subordinate officers through written orders clearly specifying (i) nature of powers, (ii) position of the officer to whom delegated, and (iii) monetary ceiling.

## Accounting Principle

* + 1. The Rules and Regulation of the Foundation shall govern the accounting principles.
    2. Accounting of the fund and preparation of consolidated financial statements shall be based on the generally accepted accounting principles.

## Bank Account

* + 1. The Foundation shall maintain four accounts with a Board-approved financial institution in Bhutan, in addition to one or more offshore investment custodial account(s).
    2. The four bank accounts shall be as follows:

1. Fixed Account for the generation of interest;
2. Current Account in Ngultrum for operation of the Foundation and related activities;
3. Foreign Currency Account for inward and outward transfer of funds for related activities of the Foundation;
4. Savings Account in Ngultrum’s for operation of corporate credit card(s), for which funds shall be replenished monthly from the Ngultrum Current Account.
   1. For all financial transactions of the Fund, two signatures shall be required, and the relevant financial institution(s) shall be clearly instructed to observe this basic rule. The Foundation’s bank accounts shall be operated jointly by the Executive Director (ED) and the Head of Operation, or the Head of Operations and Finance Officer/Accountant in the ED’s absence.

## Accounts Management/Execution of Funds

* + 1. All payments, whether in cash or cheque, shall be made only against Disbursement Voucher ***(Annexure-14)*** approved by the Executive Director.
    2. The Head of the Finance Division shall be responsible for proper utilization of the budget once approved by the Board.
    3. Before payment is authorized, the Finance Officer/Accountant shall certify that:

1. There are sufficient funds to pay the vouched amount;
2. The competent authority has approved the voucher;
3. The voucher is supported by the necessary proper, legal documents.
   * 1. For grants administration, the Foundation shall follow as per the agreement prescribed in Annexure-8 (Grant Agreement format).
     2. No advance payment of grants or other expenses shall be made unless authorized for a specific purpose based on an estimate and duly approved voucher. An advance shall be reported on and liquidated as soon as the purpose for which it was given has been served. No additional advance is permissible unless the previous advance is fully settled.
     3. Every grantee of the Foundation shall maintain proper books of accounts providing a true and fair view of the grant with respect to:
4. All sums of money received and expended by the grantee and the purpose/transaction for which the receipt and expenditure took place;
5. All sales and purchases of goods and services by the grantee;
6. The assets and liabilities in respect of grant;
7. Such other particulars as may be required for auditing purpose;
8. The books of account and other documents of grantee(s) shall be available for inspection by the Foundation or its authorised agent at any time;

## CHAPTER II :

**BUDGETING**

## 2.1. Budgeting

* + 1. The fundamental guidelines for budgeting shall be governed by the BMF Rules and Regulations approved by the Board.
    2. The budget and the budgeting system shall encompass a clear link between receipts, expenditure and objectives and shall be continuously managed and monitored.
    3. The annual budget for the Foundation shall be prepared by Finance Division in close consultation with other Divisions.

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## General Procedure for Processing of Claims

* + 1. Action on settlement or return of any claim received in an office shall be completed within 30 days of receipt of the claim.
    2. The following requirements shall be fulfilled for establishment of legitimacy of claims against the Foundation and making payments out of Foundation’s account:

1. Existence of approved budget;
2. Recording of verification of claims;
3. Preparation of disbursement voucher;
4. Approval of expenditure;
   * 1. Claims against the Foundation by the parties shall become due for submission immediately on completion of the required services or on fulfillment of conditions as specified in individual contracts.
     2. Claims shall be submitted immediately but not later than 12 months of their becoming due. Personal claims of the Foundation’s employees shall be submitted within the time prescribed for each in the rules for processing of such claims.
     3. A claim against the Foundation shall be presented by submission of a bill indicating the nature and amount of the claim.
     4. A Bill may be presented by a supplier, contractor, firm or corporate body in respect of supplies, works or services delivered or to be delivered to the Foundation in accordance with a valid agreement. The claimant must sign all such bills raised against the Foundation. A bill may also be drawn by the office itself or a Foundation’s employee in an appropriate bill form prescribed for the particular nature of the claim and signed by the officer-in-charge or the employee as the case may be.
     5. The legitimacy of every claim against the Foundation shall be established prior to making payments.
     6. An Officer delegated with the responsibilities for supervision and/or maintenance of records pertaining to particular activities or functions, shall verify any claims pertaining to those supplies or services delivered, utilities provided or works executed.
     7. The sanctioning officer shall exercise due care and diligence, and shall not sanction expenditure exceeding the lawful and available appropriations and the financial powers delegated to him/her.

## Claims in Arrears

* + 1. Claims in arrears refer to the claims not presented within a period of 12 months of their becoming due for payment. Such claims shall be considered as time barred.
    2. The Executive Director is empowered to sanction time barred claim pertaining to a maximum of one year, and claims beyond that period shall require the approval of the Board.

## Approval of Expenditures

* + 1. The Executive Director shall be the sole approving authority for all expenditures within the Board approved budget, known hereafter in these rules as the Approving Authority. The Executive Director may delegate approving authority to the members of the Management Team to a certain amount as deemed appropriate.
    2. A Disbursement/Journal Voucher shall be approved for payment or adjustment by the Executive Director or be delegated to the Drawing and Disbursing Officer as per clause.
    3. The Approving Authority shall be responsible for ensuring that:

1. A certificate of verification has been accorded by the relevant Verifying Officer in appropriate cases;
2. The intended payments/adjustments have adequate funds available for making the disbursement;
3. The rightful party has made claims and the payee has been identified correctly in the voucher.
4. All supporting documents like verified bills, sanctions, approvals are attached with the voucher;
5. Statutory deductions and recoveries have been made at correct rates and amounts;
6. Remittances against recoveries/receipts are made to proper authorities;
7. The expenses and recoveries (if any) have been classified correctly;
8. The amount of payment required has been mentioned correctly in the disbursement voucher;
   * 1. The Approving Authority shall sign in full in indelible ink on the claims to accord approval for payment/adjustment. A seal indicating the official position of the Approving Officer shall be used below the signature.
     2. Approval in excess of approved budget shall not be accorded unless the circumstances demand such.

## Expenditure Processing

* + 1. Budget approved for specific purposes or activities and made available from time to time shall be utilized solely for those specific purposes.

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## CHAPTER III:

**DRAWING AND DISBURSING OFFICER**

## 3.1. Drawing and Disbursing Officer

* + 1. The Executive Director shall appoint the Head of Operation and in the Head of Operation’s absence the Finance Officer/Accountant, as Drawing and Disbursing Officer (DDO).

* + 1. The DDO shall exercise the same vigilance in respect of the financial assets of the Foundation, as a prudent person would exercise in spending his/her own money. In particular, the DDO shall ensure that:

1. Proper entries of the disbursement and recoveries are made for the correct amounts in the Cash book;
2. A cheque for the correct payable amount to the correct payee is prepared in accordance with the rules if the payment is made by cheque, and the cheque number and date is entered in the Cash book and in the Disbursement Voucher correctly;
3. The disbursement voucher and the relevant entry in the Cash book is assigned a voucher number;
4. The entry in the cheque issue register is simultaneously attested when a cheque is signed.

## Certificate of Verification (Inventory)

* + 1. This process involves the function of verification of any claim against the Foundation in order to establish that the goods or services have been received for the specific purposes and have been recorded in the relevant records.
    2. An officer identified as per Clause Chapter III 3.1.1 above shall append a certificate of verification on the claim under his full signature and seal. The certificate shall state that:

1. The goods/services and the quantities mentioned in the claim have been received and recorded in page numbers of the relevant stock registers;
2. The quality of goods are as per specifications or TOR for services;
3. The rates are correct;
4. Clearly mention the specific purpose of the claim or expenditure.

## Preparation of Disbursement/Journal Voucher

* + 1. The Finance Division shall prepare a Disbursement/Journal Voucher *(****Annexure-14)*** for settlement of a claim by payment. All relevant sections of the Disbursement Voucher shall be filled in properly.
    2. Particulars entered on all Disbursement Vouchers shall be typed or written in ink neatly and legibly.
    3. Corrections, if required, shall be made by striking through the incorrect entries and inserting the correct entries above or below the earlier entries. The Head of Finance Division responsible for the corrections shall attest the corrections under his/her signature. Use of erasers, correcting fluid, overwriting or other forms of corrections shall not be permitted.
    4. Disbursement/Journal Voucher along with the verified claim and supporting documents shall be submitted to the Executive Director for according approval.
    5. Each account entry must be supported by an original bill, receipt, invoice etc. All accounting vouchers need the following information to be valid:

1. Each voucher is numbered in sequence with its booking entry and is filed chronologically. Starting every month a new numbering shall be assigned date of booking must appear on the voucher;
2. Explanation must provide clear information about the nature of transaction.
3. The amount has to be identical with the amount booked;
4. Each voucher has to be approved and signed by the approving authority and DDO.
5. After booking, each voucher (bills, invoices, receipts, etc.) shall be stamped "booked”. Vouchers not booked have to be kept under lock and key.
   * 1. The following general rules shall be followed for making payment against an approved claim:

* To the extent possible all payments shall be made by cheque. However, under unavoidable and exceptional circumstances cash payment shall be allowed.
* Payments against approved and authorized claims shall be made only to the claimant as identified in the disbursement voucher.

Payments in cash, where permissible, shall be made to the payee or his authorized agent only.

Cheques for payment shall generally be handed over to the payee or his authorized representative who may come personally to collect the same or be sent by the registered mail.

All disbursements shall be supported by proper evidence of the payee having received the payment in accordance with the applicable laws.

**CHAPTER IV:**

**IMPREST ACCOUNT**

**4.1. Imprest Account**

* + 1. The Executive Director shall provide an imprest account to a designated officer other than the DDO as "Permanent Advance Holder" (PAH) to meet recurring expenses and urgent cash transactions.
    2. The following procedures shall apply in respect of payment and replenishment of advances for an Imprest Account:

The amount of such advance shall be limited to a maximum amount of Nu.50,000 (fifty thousand) at a time depending on the need for cash expenses;

* + 1. The Imprest Account shall be settled from time to time for obtaining replenishment. Replenishment of the advance shall be made normally once a month, and can be more frequent if the occasion demands. All accounts have to be settled by the end of every month.

## Use of Cheques

* + 1. Supply of cheque books or cheque forms shall be made by the Bank to the authorized signatory against a bank account opened with it for which the authorized signatory shall fill in the special requisition slip inserted in the cheque book or cheque forms and submits the same to the bank.
    2. Cheque books shall be kept in a safe place under lock and key. Before bringing a Cheque book into use, the Finance Officer/Accountant or a subordinate shall examine the Chequebook by counting the number of cheque forms contained in the book and the series of the cheque numbers printed in the forms. He/she shall then record a certificate of count on the inside of one of the cover pages of the Cheque book under his/her signature and seal.
    3. Cheques Issue Register *(****Annexure-15****)* shall be maintained and reviewed from time to time to ensure that every cheque form has been accounted for.
    4. Counterfoils of the used Cheque books shall be kept in a safe place under lock and key.
    5. All financial transactions shall be conducted by cheque drawn on a relevant financial institution in Bhutan, in order to retain a paper record. The operation of such transactions shall be conducted as follows:

1. All cheques require two signatures, with signatories/operating authority specified. Specimen signature/s of every officer authorized to sign cheques, duly attested by the Director or the Head of Operation, shall be sent to the concerned bank(s).
2. The DDO shall immediately alert the relevant bank branch in writing, in case of loss of a Cheque book or a blank cheque form. When a bank account is closed or issue of cheques on a bank account is no longer necessary, a cheque-drawing officer shall notify the bank branch of the fact. The unused blank cheque forms shall be returned to the bank, and a note to this effect shall be kept in Cheques Issue registers.
   * 1. The following procedures shall be adopted for preparation of cheques:
     2. Except for a cheque drawn on “Self”, all cheques shall be drawn only on the basis of approved disbursement vouchers and valid supporting documents;
     3. Cheques shall be drawn on a bank account in cheque forms provided specifically for that account by the Bank;
     4. Amount shall be mentioned clearly and legibly both in numbers and words in every cheque, leaving no blank space on the left-hand side of both. Abbreviations in the use of words, like "Sixteen hundred only" in place of "One thousand six hundred only”, shall not be permitted;
     5. Cheques written by hand shall be written and signed in indelible ink only;
     6. The bank account number on which the cheques are drawn shall be inscribed on every cheque issued;
     7. Corrections and alterations in a cheque shall be made only by striking through the incorrect entries and rewriting the correct entries above or below the incorrect entries. DDO shall attest such corrections and alterations over his/her full signature;
     8. Cheques drawn in favour of suppliers, contractors etc. shall be crossed “A/C Payee only”. For withdrawal of petty cash for the Foundation, a cheque drawn on “Self” shall be issued without a supporting voucher;
     9. The DDO shall attest both receipt and payment entries in the Cash and Bank columns, respectively, of the Cash book while signing the “Self” cheque;
     10. The DDO shall ensure cash is brought from the bank within the banking hours on the same day and safely stored;
     11. Cheques drawn for the purchase of Demand drafts or Cash Warrants shall be drawn on “Yourselves” and endorsed at the back with the following words: “Please issue Demand Draft/Cash Warrant as per application”.
     12. Cheques drawn in favour of temporary or permanent advance holders for their cash payments on behalf of the Foundation shall be issued in favour of the concerned officer by name.
     13. Cheques issued shall remain valid for six months from the date of issue, after which period they shall become "stale" or "time barred" and shall not be negotiated.
     14. When payment against an issued cheque needs to be stopped, the DDO shall promptly send a stop payment order to the bank, and a written confirmation on having noted the stop payment order against the cheque shall be obtained from the bank. If a cheque payment is stopped, the DDO shall reverse the original entry in the Cashbook and other accounting records.
     15. The DDO may decide to consider a request for issue of a fresh cheque in lieu of a cheque alleged to have been lost or not received by the payee. Such cases will be processed in the following manner:
3. The bank statements and bank reconciliation statements shall be referred in order to ascertain that the cheque has not been paid for;
4. The alleged loss of the cheque shall be intimated to the bank with the advice to stop payment of the cheque;
5. A certificate of non-payment and a written confirmation of noting the stop payment order on the cheque shall be obtained from the bank and recorded in the Cheques Issue Register;
   * 1. Every employee of the Foundation shall understand clearly that he/she will be held personally responsible and liable for any loss sustained by the Fund due to:
6. Act(s) of fraud or negligence on his/her part, if found he/she contributed to the loss by his/her own action, negligence or omission.

## CHAPTER V:

**REPORT ON LOSSES**

## 5.1. Report on Losses

* + 1. All cases of losses due to accidents or suspected acts of sabotage or burglary shall be reported at once to the proper legal authorities of the value of the loss.
    2. A formal investigation report shall be obtained from the Police Authorities in respect of all cases referred to them.

## Administrative follow-up

* + 1. All investigations on losses and shortages shall try to fix the responsibilities for losses. Apart from ascertaining the nature, extent and circumstances leading to the loss, the investigations shall go into such details as are necessary for fixing of responsibility for the loss.
    2. If it transpires during investigations that an act of fraud, negligence or financial irregularity could be perpetrated because of some defect in the rules and procedures, the Executive Director shall take immediate remedial action to rectify the shortcomings, and the Board informed in writing immediately;
    3. Every effort shall be made to recover the whole amount of loss from the persons found guilty, especially when cause of the loss was commitment of willful fraud. If it is found that laxity of supervision facilitated the fraud, the supervising officer at fault shall also be penalized.
    4. On completion of investigations in a reported case of loss, the Board shall issue a sanction order for affecting the write off and/or consequent recovery of cost, if any. If the amount of loss in cash or stock is replenished immediately on reporting or on completion of investigations, no write off shall be effected.
    5. Clause 5.2.4 shall not apply in the cases of losses due to natural calamities. The director or delegate shall make an assessment of the extent of loss or damage caused by a natural calamity and take up the issue with appropriate authorities for write off or restoration.

## Accounting Software

* + 1. Tally software shall be the computerized accounting software of the Foundation. The Head of IT Division shall be responsible for setting up the following safety measures:

1. Ensure organizational and system developments and other internal controls are adequate relative to size and nature of computer hardware installation;
2. Ensure operational controls are adequate to ensure correctness and validity of input data and output information;
3. Ensure back up facilities and disaster recovery measures includes keeping files in remote, independent locations;
4. Ensure adequate safeguard measures and back up facilities exist;
5. The measurement to prevent unauthorized access over the computer installation and files are adequate;

## Financial Reporting

* + 1. All revenue and expenditure shall be recognized on accrual basis (revenue and expenses are incurred but not realized at the time of reporting), except for retirement benefits, in keeping with the generally accepted accounting principles and International accounting standards.
    2. The Finance Division shall close the voucher entries on the last day of every month and ensure that all cash and voucher entries have been posted correctly in the sub-ledgers.
    3. The Foundation shall submit quarterly/ half yearly financial statements to Kidu Foundation and other donors.
    4. All grantees shall submit their quarterly/half yearly financial statements within *15t*h day of the subsequent month to the Foundation.
    5. The Finance Division shall prepare consolidated quarterly/half yearly financial statement for submission to the Board, Kidu Foundation and other donors.
    6. Quarterly/Half Yearly Financial Statement shall consist of:

1. Balance Sheet as of last day of the quarter;
2. Statement of Revenue and Expenditure for the past quarter;
3. Statement of Program Expenditure for the past quarter;
4. Statement of Foundation Expenditure for the past quarter;
5. Bank Reconciliation Statement for the last month of the quarter.
   * 1. At the end of every calendar year the Foundation shall submit the Annual Financial Statement to the Board on the following consolidated, audited annual accounts:
6. Balance Sheet as of the final day of close of the financial year;
7. Statement of Revenue & Expenditure for the past one year;
8. Statement of Program Expenditure for the past one year;
9. Statement of Foundation Expenditure for the past one year;
10. Bank Reconciliation Statement for the last month of the financial year.
    * 1. Once reviewed by the Board, the Foundation shall make available the audited annual accounts into the public domain in the same calendar year.
      2. At the end of every calendar year the Foundation shall seek the approval for budget from the Board for the succeeding year with submission of annual work plan with clear estimated budget.

**ANNEXURE-1:**

**(DELEGATION OF FINANCIAL POWERS)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **SCHEDULE OF DELEGATION OF POWERS** | | | | | | |
| **Sl. No** | **Type of Power** | **Nature of Power** | **Board of Director** | **Executive Director** | **Head of Operation** | **Remarks** |
| **1** | **PERSONNEL & OTHER PERSONNEL EMOLUMENTS** |  |  |  |  |  |
|  | a. Payment of emoluments | O | F.P | F.P | F.P |  |
|  | b. Payment of emoluments before the last working day of the month | O | F.P | F.P | F.P |  |
|  | c. Sanction of cash handling allowance | O | F.P | F.P | F.P |  |
|  | d. Encashment of leave | O | F.P | F.P | F.P |  |
|  | e. Sanction of arrears emoluments | O | F.P | F.P | F.P |  |
|  | f. Payment of salary advance |  |  | F.P |  |  |
| **2** | **SANCTION OF HONORARIUM** | E.O | Upto ceiling prescribed for discretionary grants | Nil | Nil |  |
|  |  |  |  |  |  |  |
| **3** | **MEDICAL BENEFITS** |  |  |  |  |  |
|  | Travel & medical expenses |  |  |  |  |  |
|  | i. Within Bhutan | O | F.P | F.P | F.P |  |
|  | ii. Outside Bhutan | E.O | F.P | N/A | N/A |  |
|  |  |  |  |  |  |  |
| **4** | **TRAVEL** |  |  |  |  |  |
|  | a. Official Tours |  |  |  |  |  |
|  | 1. Within Bhutan & India | O | F.P | F.P | F.P |  |
|  | 1. Other countries | E.O | F.P | F.P | Nil |  |
|  | b. Seminars/conferences |  |  |  |  |  |
|  | 1. Within Bhutan & India | O | F.P | F.P | F.P |  |
|  | 1. Other countries | E.O | F.P | F.P | Nil |  |
|  | c. Leave travel concession | O | F.P | F.P | F.P |  |
|  | d. Transfer benefit (T/G/Transport) | O | F.P | F.P | F.P |  |
|  | e. Travel by ineligible modes | E.O | F.P | F.P | Nil |  |
|  |  |  |  |  |  |  |
| **5** | **UTILITIES** | O | F.P | F.P | F.P |  |
|  |  |  |  |  |  |  |
| **6** | **RENTAL OF PROPERTIES** |  |  |  |  |  |
|  | a. Hiring of building | E.O | F.P | F.P | F.P |  |
|  | b. Hiring machinery /equipment | O | F.P | F.P | F.P |  |
|  |  |  |  |  |  |  |
| **7** | **SUPPLIES & MATERIALS** | O | F.P | F.P | F.P |  |
|  |  |  |  |  |  |  |
| **8** | **MAINTENANCE OF PROPERTY** |  |  |  |  |  |
|  | Insurance & Repairs | O | F.P | F.P | F.P |  |
|  |  |  |  |  |  |  |
| **9** | **MAINTENANCE OF VEHICLES** |  |  |  |  |  |
|  | a.POL for vehicles | O | F.P | F.P | F.P |  |
|  | b. Repair of vehicles |  |  |  |  |  |
|  | 1. Within Bhutan | O | F.P | F.P | F.P |  |
|  | 1. Outside Bhutan | O | F.P | F.P | F.P |  |
|  | c. Purchase of spare parts | O | F.P | F.P | F.P |  |
|  |  |  |  |  |  |  |
| **10** | **OPERATING EXPENSES** | O | F.P | F.P | F.P |  |
|  |  |  |  |  |  |  |
| **11** | **HOSPITALITY & ENTERTAINMENT** |  |  |  |  |  |
|  | Hospitality and Entertainment | E.O | F.P | Upto Nu.50,000 per year | Nil |  |
|  |  |  |  |  |  |  |
| **12** | **WRITE –OFF** |  |  |  |  |  |
|  | a. Write off of losses |  |  |  |  |  |
|  | i. Due to theft/natural calamity | E.O | F.P | Nil | Nil |  |
|  | ii.In transit, handling and storage | E.O | F.P | Nil | Nil |  |
|  | b. Unserviceable and obsolete stores | E.O | F.P | Nil | Nil |  |
|  | c. Irrecoverable advances | E.O | F.P | Nil | Nil |  |
|  |  |  |  |  |  |  |
| **13** | **RETIREMENT BENEFITS** |  |  |  |  |  |
|  | a. Sanction of post service benefits | O | F.P | F.P | Nil |  |
|  | b. Recovery of dues from retirements | O | F.P | F.P | Nil |  |
|  |  |  |  |  |  |  |
| **14** | **PURCHASES** |  |  |  |  |  |
|  | a(i). land & buildings within Bhutan-Rural area | E.O | F.P | Nil | Nil |  |
|  | a(ii). Land & buildings within Bhutan-Urban area | E.O | F.P | Nil | Nil |  |
|  | b. Tools/plants/equipment | O | F.P | F.P | F.P |  |
|  | c. Vehicles | O | F.P | F.P | Nil |  |
|  | d. Furnitures/office equipment | O | F.P | F.P | F.P |  |
|  |  |  |  |  |  |  |
| **15** | **LEASES** |  |  |  |  |  |
|  | a.Private land | E.O | F.P | Nil | Nil |  |
|  | b. Government land and property | E.O | F.P | Nil | Nil |  |
|  |  |  |  |  |  |  |
| **16** | **ADVANCES/LOANS** |  |  |  |  |  |
|  | a. Advances for approved purposes | O | F.P | F.P | On approved basis from ED |  |
|  |  |  |  |  |  |  |
| **17** | **CONSTRUCTIONS/SERVICES** |  |  |  |  |  |
|  | a. Administrative approval & Financial sanction | O | F.P | F.P on approved cases from Board | Nil |  |
|  | b. Award of work | O | F.P | Maximum ceiling of Nu.50, 000 | Maximum ceiling of Nu.10,000 |  |
|  |  |  |  |  |  |  |
| **18** | **HIRING OF VEHICLE** | O | F.P | F.P | Nil |  |
|  |  |  |  |  |  |  |
| **19** | **TIME BARRED CLAIMS/ADJUSTMENTS** | O | F.P | 1 year | Nil |  |
|  |  |  |  |  |  |  |
| **20** | **REAPPROPRIATION** |  |  |  |  |  |
|  | a.From one object code to another existing budgeted object code under same activity. | E.O | F.P | F.P | F.P |  |
|  | b. From one activity to another existing activity in the same programme/subprogramme. | E.O | F.P | F.P | F.P |  |
|  | c. From one sub-programme to another existing sub-programme in the same programme | E.O | F.P | F.P | F.P |  |
|  | d. From one programme to another existing programme | E.O | F.P | Upon approved cases from Board | Nil |  |
| **21** | **TECHNICAL ADJUSTMENTS** |  |  |  |  |  |
|  | a.Incorporation of unbudgeted activity/code | E.O | F.P | F.P upon approved cases from board | Nil |  |
|  | b. Incorporation of external projects | E.O | F.P | F.P upon approved cases from Board | Nil |  |
|  | c. Transfer from reserves | E.O | F.P | F.P upon approved cases from Board | Nil |  |
| ***Abbreviations: O:*** *Ordinary, i.e which can be further delegated,* ***E.O:*** *extra Ordinary, ie which cannot be further delegated****, N/A:*** *not applicable,* ***F.P:*** *Full Power* | | | | | | |

**ANNEXURE 2:**

**OBJECT CODE AND DESCRIPTION (CURRENT AND CAPITAL)**

|  |  |  |
| --- | --- | --- |
| Object Code | Name of Object | Details of Expenditure |
| **01.00** | **Pay & Allowance** |  |
| 1.01 | Pay & Allowance | Pay of Regular, Contract & Support staff, Lump sum Uniforms Allowance, Foreign Allowance, Personal pay, Cash Handling Allowance, Leave encashment |
| 2.01 | Other Emoluments | Wages, Temporary staff |
| **03.00** | **Medical Benefits** |  |
| 3.01 | Medical Benefits- In Country | Self Explanatory |
| 3.02 | Medical Benefits- Outside Bhutan | TA/DA ( Air & Surface) and Consultancy, Surgical, Cost of drugs and accommodation for in patient referred outside Bhutan. |
| **04.00** | **Special Allowance** |  |
| 4.01 | Special Allowance | Self Explanatory |
| **05.00** | **Stipends** |  |
| 5.01 | Stipends | Self Explanatory |
| **11.01** | **Travel** |  |
| 11.01 | Travel – In Country | TA/DA on official purpose (Porter/Pony/Bus fare & Mileage). LTC, Transportation charge |
| 11.02 | Travel – Out Side Bhutan | TA/DA, Airport Tax, Visa Fees, Passports and travelling expenses ( Air & Services) |
| **12.00** | **Utilities** |  |
| 12.01 | Telephones, Telex, Fax, E-mail, Internet etc. | Monthly call charges for postage, Telegram & Wireless Transmission. |
| 12.02 | Postages, Wireless Transmission, Telegram | Monthly Charges for Postage, Telegram & Wireless Transmission. |
| 12.03 | Electricity, Water, Sewerage Charges | Monthly Charges/fees for use of electricity, water sewerage |
| **13.00** | **Rentals** |  |
| 13.01 | Rental – Building | Self Explanatory |
| 13.02 | Rental – Vehicles | Self Explanatory |
| **14.00** | **Supply & Materials** |  |
| 14.01 | Office Supplies, Printing, Publications | Self Explanatory |
| 14.06 | Uniforms, Extension kits | Self Explanatory |
| **15.00** | **Maintenance** | Self Explanatory |
| 15.01 | Maintenance of Building | Self Explanatory |
| 15.02 | Maintenance of Vehicles | Self Explanatory |
| 15.03 | Maintenance of Equipments | Self Explanatory |
| 15.04 | Maintenance of Computers | Self Explanatory |
| 15.05 | Maintenance of Others | Self Explanatory |
| **17.00** | **Operating Expenditure** |  |
| 17.01 | Op. Exp. -Advertisement | Announcements, Notification and circulars in Radio, TV, Press |
| 17.02 | Royalties, Taxes, Duties | Self Explanatory |
| 17.03 | Transportation | Self Explanatory |
| **18.00** | **Hospitality & Entertainment** |  |
| 18.01 | Hospitality & Entertainment | Self Explanatory |
| **19.00** | **Write off** |  |
| 19.01 | Write off- Stock, Loss of Cash/Goods |  |
| **21.00** | **Current Grants** |  |
| 21.01 | Current Grants – Individual/ NGO | Self Explanatory |
| 21.02 | Subscription to International Organization | Self Explanatory |
| 21.03 | Current Grants- Financial Institution | Self Explanatory |
| 21.04 | Current Grants- Non financial Institution | Self Explanatory |
| **24.00** | **Object of Expenditure** |  |
| 24.03 | Contribution – Provident Fund | Provident Fund & Pension between position levels, EX to O level |
| **25.00** | **Retirement Benefits** |  |
| 25.01 | Retirement Benefits | Gratuity, Travel Allowance (One Month Basic Pay), Transfer Grants, Transportation charge of personnel effects, Balance Earned Leave Encashment. |
| **41.00** | **Immobile Property** |  |
| 41.01 | Acquisition of Immobile Property- Land | Land |
| **45.00** | **Training** |  |
| 45.01 | Training – Human Resource Development | Training of BMF employee that is approved in HRD Plan. Expenses are TA/DA, fees, books allowances, stipend, medical insurance, and cost of thesis. |
| **51.00** | **Expenditure on structure** |  |
| 51.01 | Exp. On Structure - Building | Construction of Building, fencing, walls, drains, electrification, gate of building |
| 51.02 | Exp. On Structure- Drainage | Exp. On Drainage system, Water supply & Sanitation |
| **53.00** | **Vehicle** |  |
| 53.01 | Purchase of Vehicles | Pool vehicle |
| **54.00** | **Furniture & Office Equipment** |  |
| 54.01 | Furniture | Furniture, Steel almerah, fans, heater, air conditioner |
| 54.02 | Office Equipments | Fax, Photocopy machine, scanning machine, binding machine, wall clock, water boiler etc. |
| 54.03 | Computers & Peripherals |  |
| **55.00** | **Professional Services** |  |
| 55.01 | Professional Services | Self Explanatory |

**ANNEXURE –3**

**LIST OF ACCOUNTING OBJECTS**

|  |  |  |  |
| --- | --- | --- | --- |
| Object Code | Name of Object | Broad Head Code | Broad Head Name |
| 1.01 | Pay & Allowance | 10.a | Current |
| 2.01 | Other Emoluments | 10.a | Current |
| 3.01 | Medical Benefits- In Country | 10.a | Current |
| 3.02 | Medical Benefits- Outside Bhutan | 10.a | Current |
| 4.01 | Special Allowance | 10.a | Current |
| 5.01 | Stipends | 10.a | Current |
| 11.01 | Travel – In Country | 10.a | Current |
| 11.02 | Travel – Out Side Bhutan | 10.a | Current |
| 12.01 | Telephones, Telex, Fax, E-mail, Internet etc. | 10.a | Current |
| 12.02 | Postages, Wireless Transmission, Telegram | 10.a | Current |
| 12.03 | Electricity, Water, Sewerage Charges | 10.a | Current |
| 13.01 | Rental – Building | 10.a | Current |
| 13.02 | Rental – Vehicles | 10.a | Current |
| 13.03 | Rental – Others | 10.a | Current |
| 14.01 | Office Supplies, Printing, Publications | 10.a | Current |
| 14.06 | Uniforms, Extension kits | 10.a | Current |
| 14.08 | Others | 10.a | Current |
| 15.01 | Maintenance of Building | 10.a | Current |
| 15.02 | Maintenance of Vehicles | 10.a | Current |
| 15.03 | Maintenance of Equipments | 10.a | Current |
| 15.04 | Maintenance of Computers | 10.a | Current |
| 15.05 | Maintenance of Others | 10.a | Current |
| 16.01 | Advertisement | 10.a | Current |
| 16.02 | Royalties, Taxes, Duties | 10.a | Current |
| 16.03 | Transportation | 10.a | Current |
| 17.01 | Hospitality & Entertainment | 10.a | Current |
| 18.01 | Write off- Stock, Loss of Cash/Goods | 10.a | Current |
| 19.01 | Current Grants – Individual/ NGO | 10.a | Current |
| 19.02 | Subscription to International Ogranisation | 10.a | Current |
| 19.03 | Current Grants- Financial Institution | 10.a | Current |
| 19.04 | Current Grants- Non financial Institution | 10.a | Current |
| 24.03 | Contribution – Provident Fund | 10.a | Current |
| 25.01 | Retirement Benefits | 10.b | Capital |
| 41.01 | Acquisition of Immobile Property- Land | 10.b | Capital |
| 45.01 | Training – Human Resource Development | 10.b | Capital |
| 51.01 | Construction of Building, fencing, walls, drains, electrification, gate of building | 10.b | Capital |
| 51.02 | Exp. On Drainage system, Water supply & Sanitation | 10.b | Capital |
| 53.01 | Purchase of Vehicles | 10.b | Capital |
| 54.01 | Furniture | 10.b | Capital |
| 54.02 | Office Equipments | 10.b | Capital |
| 54.03 | Computers & Peripherals | 10.b | Capital |
| 55.01 | Professional Services | 10.b | Capital |
| 61.03 | Capital Grants-Revolving Funds | 10.b | Capital |
| 81.03 | Release- Refundable Deposits | 2.c | Rel. Deposit |
| 81.04 | Release- Uncashed Cheques | 2.d | Re. Uncashed cheque |
| 86.01 | Tax on Salary | 5 | Remittance |
| 86.02 | Tax deducted at source | 5 | Remittance |
| 86.11 | House Rent | 5 | Remittance |
| 86.12 | Health Contribution | 5 | Remittance |
| 87.01 | GPF: Employee Contribution | 6.a | GPF |
| 87.02 | Govt. Insurance Scheme | 6.b | GIS |
| 87.03 | Other Insurance Premia | 6.c | OIP |
| 87.11 | Vehicle Loan | 6.d | Loan from fin. Institution |
| 87.21 | Audit Recoveries | 6.e | Others |
| 88.01 | Personal Advance | 7 | Personal Advance |
| 89.02 | Deposits- Refundable Deposits | 8.b | Refundable Deposit |
| 93.01 | Employees | 9.c | Staff |
| 93.02 | Suppliers | 9.c | Suppliers |
| 96.01 | Security & Earnest Money | 9.f | Other Deposit |
|  |  |  |  |

### ANNEXURE 4

### GRANT APPLICATION FORMAT

**The covering page of the proposal should have the following:**

1. Project title :
2. Grantee :
3. Funding from BMF :
4. Co-funding:
5. Total Grant:
6. Grant Period :
7. Starting Date :

**Second page of the grant proposal shall have an executive summary.**

The main format will be as follows:

**1.0 Project Justification**

* + 1. Problem to be addressed
    2. Pre- project situation
    3. Target beneficiaries
    4. Activities, Indicator, Output and Outcome

**2.0 Logical framework**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Program  Objective | Expected Program Measurement | Impact evaluation or Process | Specification of possible programs Inputs | Specification and level of Outputs | Expected Program Indicators | Specification of Implementation | Specification Areas | Program Risks |
|  |  |  |  |  |  |  |  |  |
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**3.0 Work Plan and Financial Requirement**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Quantity** | | | | | | | | | | | | **Unit Cost** | **Budget in Nu.** | | | | | | | | | | | |
| Year | Y1 | | | | Y2 | | | | Y3 | | | | Nu. | Y1 | | | | Y2 | | | | Y3 | | | |
| *Quarter* | *1* | *2* | *3* | *4* | *1* | *2* | *3* | *4* | *1* | *2* | *3* | *4* |  | *1* | *2* | *3* | *4* | *1* | *2* | *3* | *4* | *1* | *2* | *3* | *4* |
| Objective (i) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| *Account Code 1* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| *Account Code 2* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| *Account Code 3* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| *Account Code 4* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Objective (ii) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| *Account Code 1* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| *Account Code 2* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

The grant proposal should provide a breakdown of activities and estimate of budget required for each activity for the entire grant period. For instance an activity x is to be implemented for five years and the total budget allocated could be broken up into five annual budgets. If the activity x can be implemented in three years then the total budget has to be broken up into three annual budget, even though the life of the project may be five years. The table above must be filled in.

**4.0** **Human Resource, Staff and Administrative Requirement**

Type and the level of human resources needed to implement the grant proposal have to be stated. Availability of such resources has to be reflected. Shortfall has to be pointed out and remedial measures to deal with the shortfall have to be suggested.

Implementation of grant proposal invariably will involve administration. Descriptions are necessary for the administrative set up and staff organization that will cause an effective implementation of the grant proposals. Besides technical staff, the number and type of administrative, accounting and other support staff required to implement the project activities, their availability, shortfall of such staff and the measures that will be adopted to deal with the shortfall should be described.

**5.0** **Implementation Arrangement**

The grant proposal shall describe as to how proposed activities will be implemented. If it involves co-ordination, how and who will coordinate. Any collaboration mechanism, if required, should be included.

**6.0 Project Monitoring, Review, Reporting and Evaluation**

The monitoring and review mechanism should be spelled out as who will report what, at what frequency, and to whom. Implementation of the grant proposals will be evaluated, and an implementation completion report will be written by the implementing agency using the format given in the *Annexure-13.*

### ANNEXURE-5:

### GRANT AGREEMENT FORMAT

**Grant Agreement Between**

**Bhutan Media Foundation and**

**………………………………………….**

**WHEREAS** the Bhutan Media Foundation(BMF) desires to provide a grant to ………., as per the attached grant budget in Annexure 8 (…GRANT APPLICATION FORM…), for the period beginning (…dd/mm/yr…) through (….dd/mm/yr….);

**WHEREAS** ………….., hereafter called the “Grantee” is ready and willing to implement the grant for the purpose granted;

NOW, therefore, the Bhutan Media Foundation and the Grantee, hereafter called the "Parties," hereto agree to the following terms and conditions:

A. General:

1. For project administration purposes, this grant is assigned Grant Number ………, which is to be used on all project correspondence;
2. BMF SECRETARIAT GRANTS: The Foundation shall finance the Board approved total Time budget of Ngultrum AMOUNT (Nu. NUMBERS) as per the breakdown in *Annexure-8*;
3. Grantee shall acknowledge the financial support of the BMF for all activities supported under the current grant, including any publications produced or disseminated wholly or in part with BMF’s grant funds. BMF exercises the right to use the project’s results for non-commercial purposes. Grantee will maintain intellectual property rights of all research activities funded under this grant, but shall obtain the BMF's written permission if it wishes to use this project's materials for commercial purposes;

B. Disbursement and Accounting:

1. BMF shall disburse the grant to the Grantee in (HOW MANY…) disbursements (AND SCHEDULE….);
2. Grantee and its implementing agencies shall maintain Books of Accounts of the grant received from BMF in accordance with (CHOOSE: (a) its own financial rules; (b) the Financial Manual of the Royal Government). The Books of Accounts shall show objectives of expenditure;
3. BMF shall have access to the Books of Accounts maintained by the Grantee and its implementing agencies if/whenever required to do so;

C. Reporting:

1. Grantee and its implementing agencies shall submit an elaborate technical narrative and financial progress reports to BMF as per the fund disbursement schedule agreed to under Article (iv) above. The reports shall provide complete information on the progress and issues, if any, in the formats prescribed as per *Annexure 6 to 12* (…FINANCIAL REPORTING FORMS/GUIDELINES);
2. (FOR DISCRETIONARY GRANT OF A COMMERCIAL NATURE:) On delivery of the completed product(s), Grantee shall submit expenditure statements detailing the costs incurred for development of materials, publication and transportation. Any unspent grant balance shall be returned to BMF;
3. Grantee shall submit an audited annual financial statement to the BMF as per *Annexure-7 to 12* within two months of conclusion of the fiscal year;
4. At project conclusion, the unspent grant balance for each activity shall be returned to the BMF;
5. Within three months of conclusion of the grant, Grantee and its implementing agencies shall prepare and submit to the BMF a draft implementation completion report (ICR) following the format in *Annexure-13*. The BMF Secretariat will evaluate the ICR based on (a) site-visits, and (b) if necessary, field an independent grant completion mission, which will prepare an evaluation report for presentation to the Board through the BMF Secretariat;

D. Termination:

1. BMF will recommend to its Board the termination of the grant if (a) there are significant deviations from the approved proposal, and/or (b) project implementation has not commenced within six months of the date of signing this agreement;
2. The Board of BMF reserves the right, in its sole discretion, to discontinue or suspend grant funding if (a) the written reports required herein are not submitted by the Grantee on a timely basis, (b) the reports do not comply with the terms and conditions of this agreement or fail to contain adequate information to allow BMF to determine the funds have been used for their intended purposes, (c) grant funds have not been used for their intended purposes or have been used inconsistent with the terms and conditions of this agreement, (d) BMF is not satisfied with the progress of the activities funded by the grant, and/or (e) the purposes for which the grant was made cannot be accomplished;

E. Re-appropriation:

1. If required to re-appropriate the grant, Grantee shall obtain the BMF Secretariat's written permission if the amount for re-appropriation is within 10% of the total annual budget. Re-appropriations above the aforementioned amount will require the approval of the Board;

F. Final authority:

1. Any breach of the contact terms and conditions by either of the "Parties" shall be taken to the Board for necessary action.

Signed on the … day of (…month..), (..year..)

(Name) (Name of Rep. of Grantee) (Name of Rep. of Grantee)

**Executive Director (Designation) (Designation)**

Bhutan Media Foundation (Address) (Address)

**ANNEXURE-6**

**TECHNICAL PROGRESS REPORT FORMAT**

**Grant No…………..: Title………………………………….**

**Quarterly Description of Technical Progress, FY……….**

**1st Quarter (January 1st –, 30th April, 20……..)**

*(The following shall form the outline of quarterly narrative description of technical progress. Do not exceed 2-3 pages. Annual reports shall follow the same guidelines.)*

**1. Statement and Description of Objectives / Inputs**

(Refer to Objectives in the original grant proposal)

**2. Summarised Financial Status**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Total grant allocated | Annual grant allocated | Grant received (Quarter 1) | Grant spent (Quarter 1) | Grant balance (Quarter 1) |
|  |  |  |  |  |
|  |  |  |  |  |

**3. Outputs / Achievement of Objectives**

(Refer to benchmarks/key implementation indicators as per the logical framework of the grant proposal)

**4. Impact**

(Assess outcome during reporting period. Refer to key impact indicators as per the logical framework of the grant proposal)

**5. Problems / Issues affecting grant implementation**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ANNEXURE- 7:STATEMENT OF QUARTERLY RECEIPT AND PAYMENTS FORMAT | | | | | | | | | | | | | | |
| *Grant #:* | | | | | | | | | | | | | | |
| *Grant Title:* | | | | | | | | | | | | | | |
| **Statement of Receipt and Payments** | | | | | | | | | | | | | | |
| *For the Period (1st July\_\_\_\_to 30 Sept'\_\_\_\_\_)* | | | | | | | | | | | | | | |
| ***RECEIPT (Nu.)*** | | |  |  |  |  | |  | |  | | |  | ***PAYMENT (Nu.)*** |
| **Receipts** | | | **Quarter** | **Progressive** | **Since Inception** | **Payments** | | | | | **Quarter** | **Progressive** | | **Since Inception** |
| 1 | Opening Balance: | |  |  |  | 1 | Expenditure | | | |  |  | |  |
|  | (a) | Cash |  |  |  |  | *(as per Annexure C2)* | | | |  |  | |  |
|  | (b) | Bank |  |  |  |  |  | |  | |  |  | |  |
|  |  |  |  |  |  | 2 | Advances paid: | | | |  |  | |  |
| 2 | Funds Received: | |  |  |  |  | (a) | | Employees | |  |  | |  |
|  | *(as per Annexure C2)* | |  |  |  |  | (b) | | Suppliers | |  |  | |  |
| 3 | Recoveries: | |  |  |  |  | (c) | | Contractors | |  |  | |  |
|  | (a) |  |  |  |  |  | (d) | | Others | |  |  | |  |
|  | (b) |  |  |  |  |  |  | |  | |  |  | |  |
|  | (c) |  |  |  |  | 3 | Remittances: | | | |  |  | |  |
|  |  |  |  |  |  |  | (a) | |  | |  |  | |  |
| 4 | Advances recovered: | |  |  |  |  | (b) | |  | |  |  | |  |
|  | (a) | Employees |  |  |  |  |  | |  | |  |  | |  |
|  | (b) | Suppliers |  |  |  | 4 | Other Payments & Deposits: | | | |  |  | |  |
|  | (c) | Contractors |  |  |  |  | (a) | |  | |  |  | |  |
|  | (d) | Others |  |  |  |  | (b) | |  | |  |  | |  |
|  |  |  |  |  |  |  |  | |  | |  |  | |  |
| 5 | Other Receipts: | |  |  |  | 5 | Closing Balance: | | | |  |  | |  |
|  | (a) |  |  |  |  |  | (a) | | Cash | |  |  | |  |
|  | (b) |  |  |  |  |  | (b) | | Bank | |  |  | |  |
| **Total** | | | **0** |  | **0** | **Total** | | | | | **0** |  | | **0** |
| *Note: (i) progressive means total amount from the beginning of fiscal year, (ii) Should be certified by the Finance division and Head of Agency* | | | | | | | | | | | | | | |

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| --- | --- | --- | --- | --- | --- | --- |
| **ANNEXURE-8:**  **STATEMENT OF QUARTERLY EXPENDITURE** | | | | | | |
|  | | | | | | |
|  | | | | | | |
| ***Costs in Nu.*** | | | | | | |
| **Activity Head** | **Approved**  **Grant** | **Annual**  **Budget** | **Expenditure** | | | |
| **Quarter** | **Progressive** | | **Since Inception** |
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| **Total** |  |  |  |  | |  |
| *Note:* | | | | | | |
| *(i) progressive means total amount from the beginning of calendar year* | | | | | | |
| *(ii) Please footnote remarks, if any.* | | | | | | |
|  | | | | |  | |
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| Designation | | | | | Designation | |
| Finance Division | | | | | Head of the Agency | |
|  | | | | |  | |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ANNEXURE-9:STATEMENT OF MONTHLY BANK RECONCILIATION FORMAT | | | | | | | | |
| *Grant #* | | | | | | | | |
| *Project tilte* | | | | | | | | |
| **Statement of Monthly Bank Reconciliation of**  **Bank Account # \_\_\_\_\_\_\_\_\_\_\_\_ as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** | | | | | | | | |
|  |  | |  |  |  | | | |
| ***Particulars:*** | | | | | | | | |
| Grant Released from BMF(1) | | | |  | xxx | | | |
| Closing Balance as per Cash Book (2) | | | | | xxx | | | |
|  |  | | Difference (1) - (2) |  | xyz | | | |
|  |  | |  |  |  | | | |
| Difference Reconciled by: | | | |  |  | | | |
|  |  | |  |  |  | | | |
|  | 1 | | Debit Balance as per Bank Statement | | xxx | | | |
|  | 2 | | Cheques issued but not encashed | | xxx | | | |
|  | 3 | | Amount debited in the Cash Book but not in the Bank Statement | | xxx | | | |
|  | 4 | | Amount debited in the Bank Statement but not in the Cash Book | | xxx | | | |
|  |  | |  |  |  | | | |
|  |  | | Total (1+2+3-4) | | xyz | | | |
|  |  | |  |  |  | | | |
|  |  | |  |  |  | | | |
| Details of the Cheques not encashed: | | | |  |  | | | |
| **Cheque** | | | | | **Amount** | | | |
| **No.** | | | | **Date** | **Nu.** | | | |
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|  |  | | Designation |  | Designation | | | |
|  |  | | Finance Division |  | Head of the Agency | | | |
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| ANNEXURE-10:STATEMENT OF QUARTERLY FUND BALANCES RECONCILIATION SINCE INCEPTION. | | | | | | | |
| *Grant #* | | | | | | | |
| *Project tilte* | | | | | | | |
| **Statement of Quarterly Fund Balances Reconciliation  as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** | | | | | | | |
|  | |  | | | |  | |
|  | |  | | | |  | |
|  | |  | | | | Amount (Nu.) | |
|  | | Total Fund released from BMF (*since inception*) | | | | xxx | |
|  | | *Less:* Total Expenditure as per Annexure-C2 (since inception) | | | | xxx | |
|  | | **\*A: Total Foundation balance held by …..** | | | | **xyz** | |
|  | |  | | | |  | |
|  | |  | | | |  | |
|  | | Foundation Balances Reconciled by: | | | |  | |
|  | | (i) Cash in Hand | | | | xxx | |
|  | | (ii) Cash in Bank | | | | xxx | |
|  | | (iii) Fund held by ………. | | | | xxx | |
|  | | (iv) Advances *(list of advances must be attached)\*\** | | | | xxx | |
|  | | (v) ………………… | | | | xxx | |
|  | | (vi) …………………………………. | | | | xxx | |
|  | | **\*B: Total Foundation Balance held by grantee** | | | | **xyz** | |
|  | |  | | | |  | |
|  | |  | | | |  | |
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|  | |  | | | |  | |
|  | |  | | | |  | |
| *Note:* | |  | | | |  | |
| *\* Total amount in row B must equal to row A.* | | | | | |  | |
| *\*\* All outstanding advances must be settled within the same fiscal year.* | | | | | |  | |

|  |  |  |
| --- | --- | --- |
| Designation |  | Designation |
| Finance Division |  | Head of the Agency |
| Name of Agency |  | Name of the Agency |

### ANNEXURE-11:

### LIST OF ADVANCES

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Sl. #** | **Particulars** | **Amount (Nu.)** | **Purpose** | **Date of Payment** |
| **1.** | **Name of Employee & Designation** |  |  |  |
| 1.1 |  |  |  |  |
| 1.2 |  |  |  |  |
| 1.3 |  |  |  |  |
|  | **Sub-total** |  |  |  |
| **2.** | **Name of Suppliers** |  |  |  |
| 2.1 |  |  |  |  |
| 2.2 |  |  |  |  |
| 2.3 |  |  |  |  |
|  | **Sub-total** |  |  |  |
| **3.** | **Name of Contractors** |  |  |  |
| 3.1 |  |  |  |  |
| 3.2 |  |  |  |  |
| 3.3 |  |  |  |  |
|  | **Sub-total** |  |  |  |
|  |  |  |  |  |
| **4.** | **Others** |  |  |  |
| 4.1 |  |  |  |  |
| 4.2 |  |  |  |  |
| 4.3 |  |  |  |  |
|  | **Sub-total** |  |  |  |
|  |  |  |  |  |
|  | **Total** |  |  |  |

|  |  |  |
| --- | --- | --- |
| *Designation* |  | *Designation* |
| *Finance Division* |  | *Head of the Agency* |
| *Name of Agency* |  | *Name of the Agency* |

**ANNEXURE-12:**

**LIST OF DURABLE ITEMS.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Sl.#** | **Name of Items** | **Date of Purchase** | **Cost Value (Nu.)** | **Remarks** |
| 1. |  |  |  |  |
| 2. |  |  |  |  |
| 3. |  |  |  |  |
|  |  |  |  |  |
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|  |  |  |  |  |
|  | ***Total*** |  |  |  |

|  |  |  |
| --- | --- | --- |
| *Designation* |  | *Designation* |
| *Store/Finance Division* |  | *Head of the Agency* |
| *Name of Agency* |  | *Name of the Agency* |

### ANNEXURE-13:

### IMPLEMNTATION COMPLETION REPORT FORMAT

The following shall form the outline of the evaluation report:

(i) Evaluation/statement of objectives

(ii) Achievement of objectives

(iii) Major factors affecting the grant implementation

(iv) Performance of BMF

(v) Assessment of outcome:

(a) Summary of assessments

(b) Grant timetable

(c) Grant disbursement

1. Key implementation indicators as per the logical framework of the grant proposal

(e) Studies included in the project (name, purpose, status, impact)

(f) Status of Grant Agreement

(g) Key impact indicators as per the logical framework of the grant proposal.

**ANNEXURE 14:**

**DISBURSEMENT/JOURNAL VOUCHER**

**BHUTAN MEDIA FOUNDATION**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Bank Account No.** |  | | **Voucher No.** | | |  | |
| **Name of Payee** |  | | | | | | |
| **Address** |  | | | | | | |
| **Particulars** | **Broad head** | **Expenditure Recoveries** | | **Object Code** | **Amount** | | |
|  | **Detail Code** | | **Dr. (Nu.)** | | **Cr. (Nu.)** |
|  |  | |  |  | |  |
|  |  | |  |  | |  |
| **Total** |  | | | |  | |  |

Passed for Nu. ()Only

Net Payment Nu. ()Only

Prepared by:

**Accountant**

Head of Finance Approving Office

**(Date, Name & Designation) (Date, Name & Designation)**

Paid in Cash/Cheque No.

Received Payment

**Nu.**

**ANNEXURE15:**

**CHEQUE BOOK REGISTER**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Cheque No.** | **Date** | **Disbursement** | **Bank Balance** | **Remarks** |
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