

Strategic Planning & Team Building Workshop

**Place: Chuti Resort, Gazipur
4-6 January, 2023**

**Strategies for a Dynamic and Speedy
Finance Section**

Central Finance Section

COAST Foundation, Principal Office, Dhaka

1: Objectives

- To create financial discipline and improve the financial well-being of the organization
- To maintain International Accounting Standard (IAS)
- To set risk free financial management
- To ensure value for money and other compliances (Govt/Donor/Own)

2: Development Plan

| 2023 | 2024 | 2025 | 2026 | 2027 |
|--|--|--|--|--|
| Finance Policy review | - | - | - | Finance Policy review |
| Maintaining Compliances (Donor, VAT/Tax, ML, NGOAB) | Maintaining compliances (Donor, VAT/Tax, ML, NGOAB) | Maintaining compliances (Donor, VAT/Tax, ML, NGOAB) | Maintaining compliances (Donor, VAT/Tax, ML, NGOAB) | Maintaining compliances (Donor, VAT/Tax, ML, NGOAB) |
| Vendor enlistment | Vendor enlistment | Vendor enlistment | Vendor enlistment | Vendor enlistment |
| One step final payment | One step final payment | One step final payment | One step final payment | One step final payment |
| Regularization of audit from Finance | Regularization of audit from Finance | Regularization of audit from Finance | Regularization of audit from Finance | Regularization of audit from Finance |
| Uniform software in the organization | Uniform software in the organization | - | - | - |
| Try for a stable HR in the section | Try for a stable HR in the section | Try for a stable HR in the section | Try for a stable HR in the section | Try for a stable HR in the section |
| Try for an award for best presented financial report from ICAB | Try for an award for best presented financial report from ICAB | Try for an award for best presented financial report from ICAB | Try for an award for best presented financial report from ICAB | Try for an award for best presented financial report from ICAB |
| Gratuity Fund reg. | - | - | - | - |
| Review of FIS format | Review of FIS format | Review of FIS format | Review of FIS format | Review of FIS format |

3: Challenges and Mitigation

| Challenges | Mitigation |
|---|--|
| Stable and efficient human resource in Finance | Meeting, training and providing standard salary for working at coastal areas. |
| Procurement of goods and services | <ul style="list-style-type: none">- Every end of month respective staff will review their procurements as per compliances.- Continuous meeting and training with committee, accountants and PC/PM- Final checking from central finance/IA before payment |
| Digitalization/Automation | <ul style="list-style-type: none">- Uniform software at all offices/sectors- Training and monitoring- Centrally controlled software system |
| Squeezing overhead and management cost from donor | To increase donor projects for managing expense for non-MF sectors. |
| Fund Management | Regularization of MF support for operating cost for PO and other offices. |

Slide-4: Budget and its Mitigation

A. Budget At a Glance

Tk. in Crore

| Program / Office | Budget Headline | Budget Variance FY2021-22 | | | Budget FY2022-23 | Increased (%) |
|----------------------------|------------------------------|---------------------------|---------------|-------------|------------------|---------------|
| | | Budget | Exp. | % | | |
| MF + Oper + Donor projects | Salary & Benefits | 35.99 | 39.86 | 111% | 44.05 | 22% |
| | Admin cost | 15.84 | 12.94 | 82% | 17.33 | 9% |
| | Cost of Fund | 19.88 | 21.38 | 108% | 26.45 | 33% |
| | Sub-total (Operating) | 71.71 | 74.19 | 103% | 87.82 | 22% |
| | Capital Expenditure | 1.90 | 1.68 | 88% | 1.20 | -37% |
| | Repayment | 108.72 | 116.53 | 107% | 133.21 | 23% |
| | Program cost | 747.57 | 699.71 | 94% | 981.95 | 31% |
| | Grand Total | 929.90 | 892.11 | 96% | 1204.18 | 29% |

B. Income and Expenditure

Tk. in Crore

| Particulars | 2021-22 | 2022-23 | % |
|----------------------|---------------|---------------|------------|
| Service Charge | 75.13 | 93.58 | 25% |
| Grant | 25.33 | 22.16 | -13% |
| Overhead | 2.53 | 2.82 | 12% |
| Total Income | 102.99 | 118.56 | 15% |
| MF Expense | 61.70 | 77.73 | 26% |
| Donor Expense | 25.33 | 22.16 | -13% |
| PO Expense | 3.44 | 3.60 | 5% |
| Total Expense | 90.47 | 103.49 | 14% |
| Net Surplus | 12.52 | 15.08 | 20% |



THANK YOU