

Milestones Matrix by objectives and year: Central Finance Section

Major objectives	Major Activities under the Objectives	Milestones					Assumptions
		2023	2024	2025	2026	2027	
1. To create financial discipline and improve the financial well-being of the organization	1.1 Revision of Financial Policy	May				May	1. Centrally controlled software may costly and may face difficulties to match present Tally software with MF/HR customized software. 2. Fund crisis may happen if MF does not support Operation regularly. 3. Updated vendor may not get at upazila level due to lack of necessary papers/documents
	1.2 Fraud and Risk Assessment Policy	April	Review	Review	Review	Review	
	1.3 Centrally controlled automation of financial management at central finance (Uniform software)	September					
	1.4 Financial reporting to assess financial trend	12	12	12	12	12	
	1.5 Budget variance report with action matrix	12	12	12	12	12	
	1.6 Cash flow forecasting for fund management	12	12	12	12	12	
	1.7 Gratuity fund registration	May					
	1.8 Framework agreement with vendors	8	12	16	20	25	
	1.9 Liability minimizing of Provident Fund (PF) and Gratuity Fund	20%	20%	20%	20%	20%	
	1.10 Keep update of Statutory fund (PF/Gratuity/Staff Welfare Fund) during the year	100%	100%	100%	100%	100%	
	1.11 Settlement of final payment	200	200	200	200	200	
	1.12 Conduct meeting with all Project Accountants	12	12	12	12	12	
	1.13 Staff training for professional development	2	2	2	2	2	
	1.14 Virtual staff workshop on audit findings and learnings	4	4	4	4	4	
2. To keep continuing of IFRS (International Financial Reporting Standard)	2.1 Making update the financial reporting as per IFRS.	1	1	1	1	1	
	2.2 Target to get best presented annual financial report award from ICAB (Institute of Chartered Accountants of Bangladesh)	1	1	1	1	1	

	2.3 Annual accounts preparation for external audit	1	1	1	1	1
3. To set risk free financial management	3.1 Conducting audit from Finance Section (MF & Projects)	48	48	48	48	48
	3.2 Banking management (a/c wise reporting with reconciliation)	12	12	12	12	12
	3.3 Regularization of security audit	12	12	12	12	12
	3.4 Regularization of inventory of stock and fixed assets.	2	2	2	2	2
	3.5 Monitoring and controlling of Statutory Fund	12	12	12	12	12
4. To ensure value for money and other compliances and to keep in place the governance of the organization. (Govt./Donor/Own)	4.1 Self-checking accounting and business vouchers.	12	12	12	12	12
	4.2 Controlling Procurement Policy	48	48	48	48	48
	4.3 Submission VAT/Tax report to NBR (National Board of Revenue)	12	12	12	12	12
	4.4 External auditor selection through bidding process (NGOAB, FD4 Accounts/Projects)	4	4	4	4	4
	4.5 Coordinate Annual General Meeting (AGM) and Executive Committee (EC) Meeting	1 AGM 4 ECM	1 AGM 4 ECM	1 AGM 4 ECM	1 AGM 4 ECM	1 AGM 4 ECM
	4.6 Financial compliances of donor and Bangladesh Bank (Money Laundering and Terrorist Financing)	12	12	12	12	12