

Monitoring Report

First Call for projects

71%
of approved
funds
disbursed

230

189

JULY
2018

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Foreword

Stakeholders will recall that the National CSR Foundation launched its first call for project proposals in April-May 2017 and that 201 organisations submitted 297 projects for funding. By June 2017, the Council had approved a first batch of 82 projects for an amount of Rs 74 million. At the end of the project assessment and approval exercise in October 2017, the Council had approved 231 projects from 173 organisations for a sum of Rs 203.7 million.

Forty-two projects, relating mainly to capital investment and activities not in line with the National CSR Foundation Guidelines 2017, were not approved. Seventeen applications were classified as ineligible for funding as they were made by organisations not meeting the eligibility criteria for registration with the Foundation. A further 7 projects were withdrawn by the applicants themselves having benefitted from other sources of funds.

Approved projects are funded on the basis of a Contract Agreement signed between the implementing organisation and the National CSR Foundation. Disbursement of funds is made in two or three instalments subject to satisfactory progress of the project activities and specific criteria for disbursement being met.

The monitoring of projects which started in September 2017 has provided valuable insights into the implementation of the projects supported by the National CSR Foundation. The monitoring exercise not only identifies the good practices and limitations of project implementation but crucially, it also aims at promoting accountability, transparency, efficiency and effectiveness in the use of CSR funds.

This first Monitoring Report demonstrates clearly that most organisations are quite well structured and are making judicious use of funds allocated to them in line with the Contract Agreement signed and in the best interests of beneficiaries. These organisations need to be commended and their work sustained and consolidated in order to bring visible impact on beneficiaries in medium and long term.

The Report also reveals that a small number of organisations are facing implementation problems and need support to ensure that their projects are more impactful. There is much room for improvement and limitations identified must be addressed collectively and in a participatory approach.

*One project was subsequently withdrawn in December 2017. No allocation of funds was made to the organisation. To date, 230 projects from 172 organisations are being supported by the National CSR Foundation under its first call for projects. The total amount of funds committed is Rs201.8 million. The approved amounts and number of projects by priority area is presented in Annex I

Here, I wish to highlight the following five main areas of improvement: first is the difficulty to write a comprehensive project proposal with all required information; second, a lack of capacity to implement a project as described in the project proposal; third, good governance issues arising during implementation of projects; fourth, management and administrative capacity to submit reports and information as agreed in the Contract Agreement; and fifth, adopting rights-based and outcomes-oriented approaches to project and programme design and in delivering services to beneficiaries.

While the National CSR Foundation seeks to enhance the capacity of organisations and provides mentoring support where required, it will not compromise on its core values. It will ensure that funded organisations uphold professionalism, financial and administrative rigor, accountability and transparency, good governance and ethical behaviour.

The National CSR Foundation wishes to put on record its most sincere gratitude to all stakeholders and our partners in Government, private sector, civil society and academia for their valued contribution, allowing us to work confidently to fulfil our mandate. .

Lastly, I am thankful to the dedicated staff of the National CSR Foundation.

Thank you.

Medavy Pillay Munien

Chairperson

Introduction

Monitoring is the ongoing and systematic collection of data, information and evidence on projects during their implementation. The monitoring process is a vital part of the life cycle of a project. It is of significant importance as it enables the tracking of project performance against defined implementation plans and indicators. It also allows for a prompt diagnosis of discrepancies and problems impacting on project implementation. Effective monitoring can, moreover, help to assess good governance practices, financial soundness and overall capacity of organisations to implement actions. Data and information gathered from monitoring therefore serve as the basis for identifying specific bottlenecks in project implementation as well as the strengths and weaknesses of organisations.

Monitoring is a major component of the National CSR Foundation funding framework. Funded projects are closely followed by the Programme Management Team (PMT) and where required, mentoring support and practical advice and guidance are provided to organisations facing particular project implementation issues and problems. The PMT actively works with representatives of organisations to address the problems identified, helping them to put in place the necessary measures for improving project effectiveness and efficiency.

Monitoring of projects has the twin objectives of first, verifying the proper use of funds already disbursed to organisations for implementing their projects and second, to inform any subsequent disbursement of the funds approved. An important component of monitoring is to ensure compliance with the Contract Agreement signed between the Foundation and the organisations benefiting from funds. Adherence to the clauses of the Contract Agreement is a prerequisite for the disbursement of funds and continuation of the funding relationship between the Foundation and the funded organisation.

This report provides insights from the monitoring exercise conducted by the National CSR Foundation over the ten months period from September 2017 to June 2018, of projects funded in its first call for projects. It is organised as follows. Section 2 outlines the monitoring process and describes the monitoring toolkit used to capture, analyse and report monitoring data. The monitoring performance of projects, using specific indicators from the monitoring toolkit are presented in Section 3. Section 4 gives an overview of the trends in disbursements of funds. Section 5 highlights the lessons learnt and finally, section 6 concludes.

The Monitoring Process

2.1 Main aspects

The monitoring process essentially comprises three main aspects:

1. Field visits and reports by the PMT
2. Collection of information and data based on the National CSR Foundation Monitoring Toolkit
3. Requests for periodic financial reports and supporting information and documentations as indicated in Box 1 below.

Box 1: List of Supporting Documents Requested

- Detailed list of expenditures incurred
- Evidence of payments effected e.g. receipts, payslips, payment vouchers
- Bank statements
- List of beneficiaries
- Relevant licences/permits/clearances/approvals, where applicable
- Other sustaining documents e.g. employment contract/appointment letter, lease agreement, service provider agreement

2.2 The Monitoring Toolkit

The National CSR Foundation Monitoring Toolkit provides an objective and consistent method for collecting, analysing and reporting monitoring information and data. It comprises six key monitoring components and specific quantitative and qualitative indicators.

Table 1: The Monitoring Toolkit

1. PROGRESS TRACKER

Activity Monitoring

To track progress of activities and delivery of outputs

Indicators

P1	Any changes to project objectives
P2	Start of activities broadly within defined timeframe
P3	Availability of resources to implement activities
P4	Actual progress of activities generally within defined timeframe
P5	Delivery of expected outputs as planned

2. FINANCIAL CONTROL

Financial Monitoring	To ensure correct use of funds
Indicators	
F1	Actual items of expenditure in line with itemised budget
F2	Any authorised adjustments made to budget
F3	Deviation of actual expenditures from budgeted amounts
F4	Whether actual expenditures accounted for
F5	Rating of financial control system according to financial control checklist (Annex II)

3. EFFICIENCY MEASURE

Process Monitoring	To measure the cost efficiency of activities implemented
Indicator	
E1	Whether actual progress of activities correspond to actual expenditures incurred

4. COMPLIANCE CHECK

Compliance Monitoring	To check compliance with Contract Agreement and relevant regulations
Indicators	
C1	Clauses of contract agreement respected
C2	Availability of relevant licenses, permits, clearances, approvals where applicable

5. BENEFICIARY VERIFICATION

Beneficiary Monitoring	To ensure accurate targeting of beneficiaries
Indicators	
B1	List of beneficiaries submitted
B2	Number of beneficiaries
B3	Deviation in number of beneficiaries from project proposal
B4	Categories of beneficiaries

6. RISK ASSESSMENT

Risk Monitoring	To identify risk situations with potential impact on project implementation
Indicator	
R1	Identification and likelihood of risks

2.3 Monitoring Visits

This Monitoring Report covers 189 projects monitored during the period September 2017 to June 2018, that is, 82% of the 230 projects currently supported by the National CSR Foundation under its first call for projects. One main monitoring field visit is carried out by the PMT for each project. Monitoring visits entail meetings with relevant persons responsible for the project and the organisation as well as with beneficiaries. A set of checks and information gathering in line with the components of the monitoring toolkit are performed. They serve as diagnostic assessments for identifying specific problems and issues encountered during project implementation and gauge the strengths and weaknesses of organisations. Feedback, recommendations and advice are also given to organisations based on observations made. Overall, around 600 hours were spent by the PMT exclusively on visits during the period under review.

Box 2: Main Features of Monitoring Visits

Meetings

- Person(s) responsible for the management of project
- Representative(s) of the managing committee of NGO
- Person responsible for the financial management of NGO
- Resource person(s) involved in project implementation

Activity and Beneficiary Monitoring

- Visual checks of activities
- Calendar of activities
- Progress report
- List of beneficiaries
- Beneficiaries' feedback

Financial monitoring

- Assessment of financial control system based on a checklist of indicators including payment procedures, payroll, accounting records and financial statements (Annex II)
- List of expenditures and proofs of payments

Risk monitoring and Capacity Assessment

- Identification of any internal and external risks to project implementation
- Assessment of administrative and management capacity, financial situation and governance of organisation

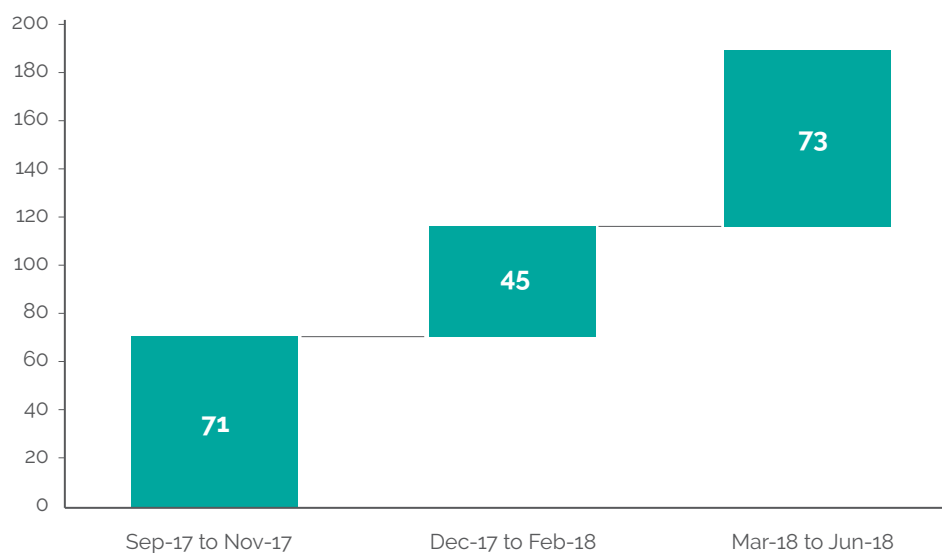
Compliance monitoring

- Visiting facilities and infrastructure
- Verification of permits/licenses/clearances/approvals, where applicable

Recommendations

- Feedback and advice

**Figure 1: Number of Monitoring Visits,
September 2017 – June 2018**



2.4 Mentoring Support

Seventy-one organisations (implementing a total of 94 projects) have benefited from mentoring support by the PMT to help them address specific issues and problems encountered during the implementation of their projects. The PMT offers practical advice and guidance for:

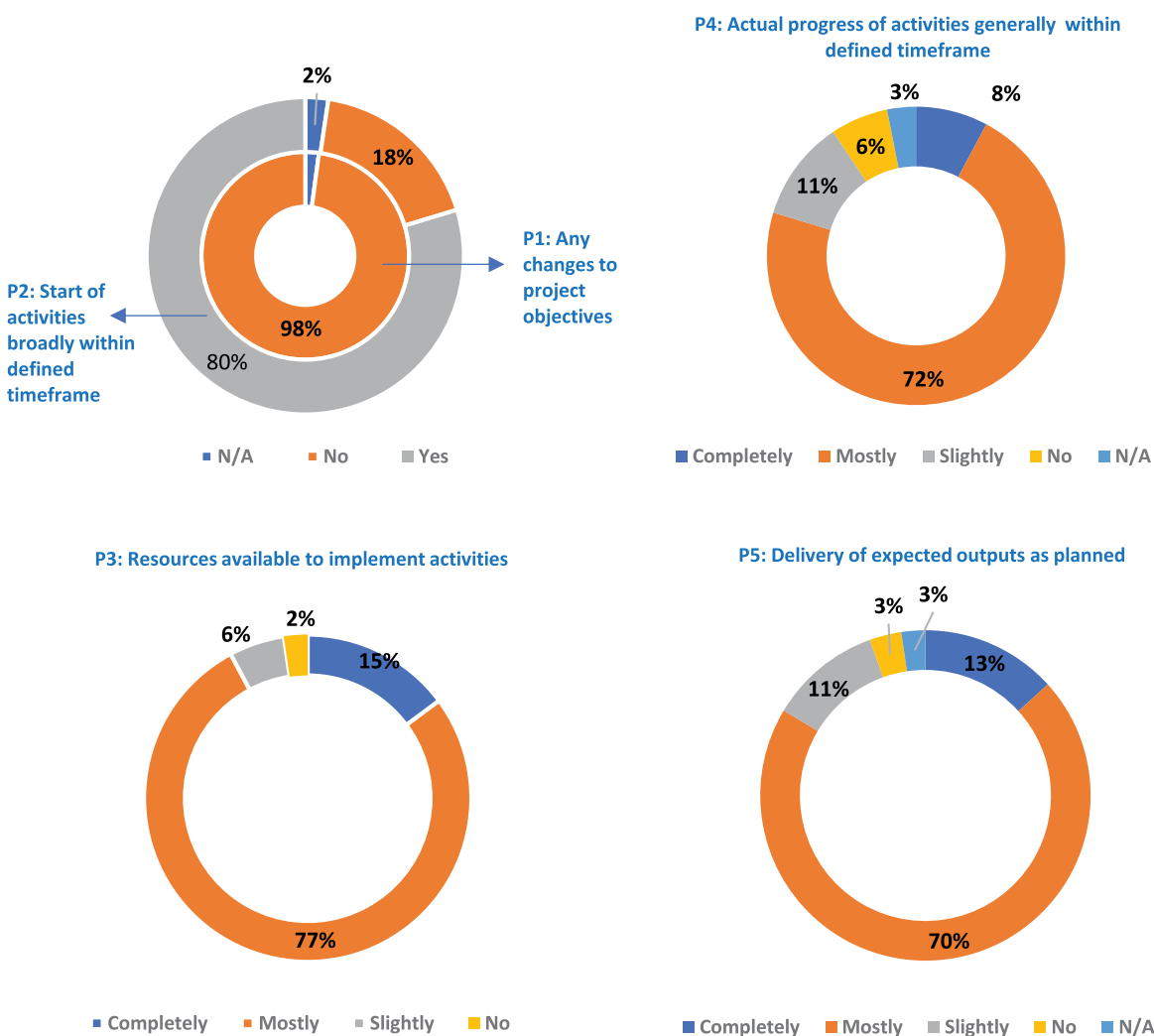
- Solving implementation bottlenecks
- Ensuring compliance with financial reporting requirements and the Contract Agreement
- Staying within defined project objectives and budget
- Improving administrative, management and financial management processes and systems
- Promoting good governance principles and practices.

Monitoring Performance

This section presents a quantitative analysis of the monitoring performance of projects funded by the National CSR Foundation. It is based on information and data collected on 189 projects monitored during the period September 2017 to June 2018, using indicators of the Monitoring Toolkit.

3.1 Progress Tracker

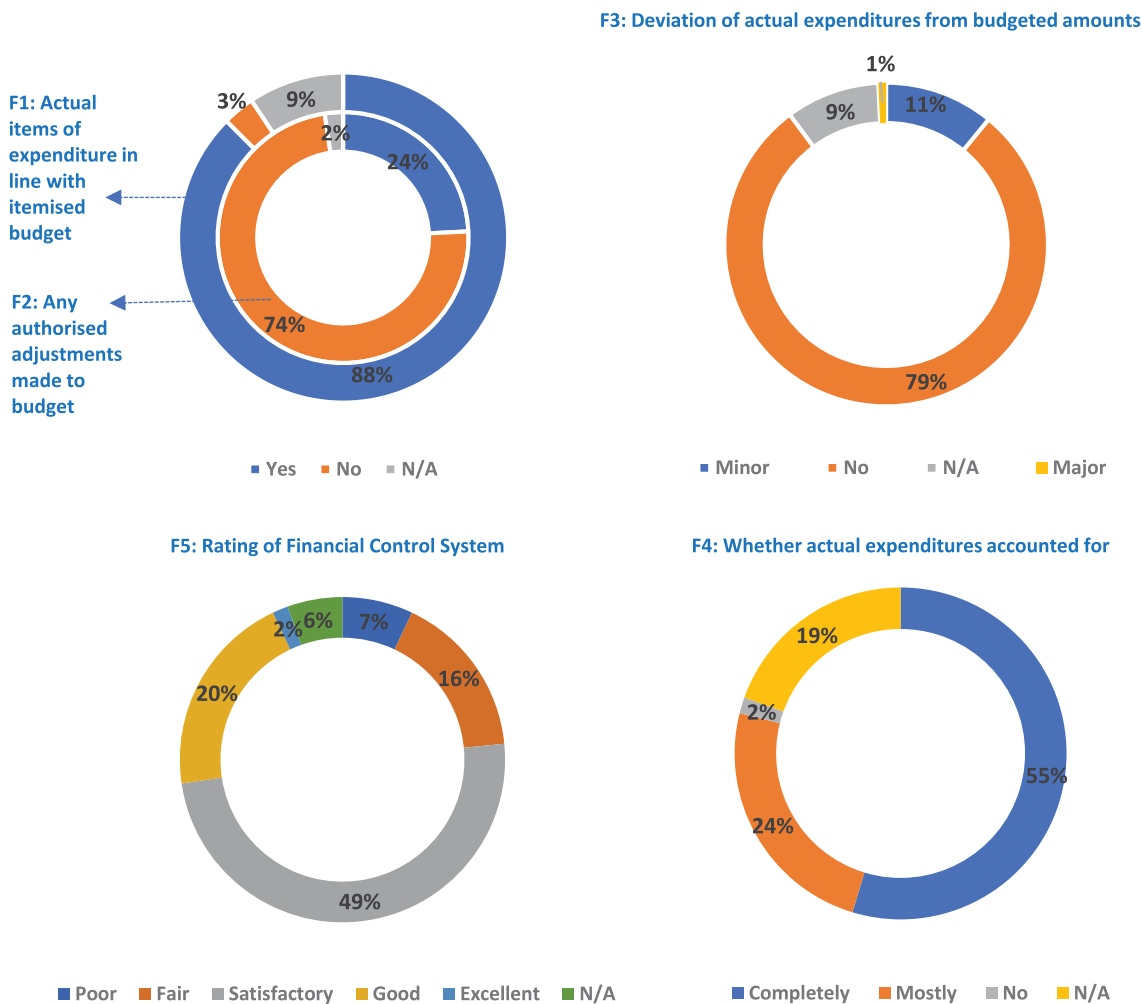
Five indicators are used to track progress of project implementation. Funded projects are generally on course to meet their set objectives. In the majority of cases, resources (including human and financial resources) for the implementation of activities were either completely or mostly available as required. Most projects started within the defined timeframe and, on the whole, implementation is progressing well with expected outputs being delivered mostly as planned.



Figures indicate proportion of projects

3.2 Financial Control

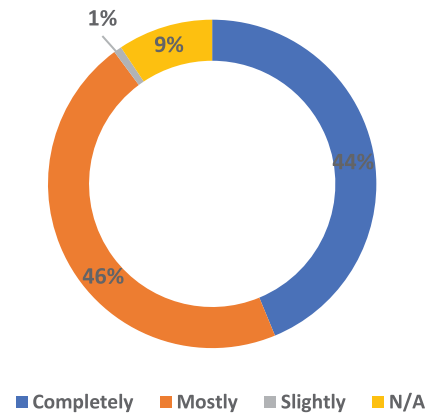
The indicators of financial control show that actual expenditures are mostly in line with budgeted items and amounts. Requests for reallocation of expenditures to other items in the budget were approved by the Foundation in some cases. While expenditures are for the most part accounted for, occurrences of non-availability/missing financial information were noted. The financial control systems in most organisations reflect sound financial management practices but there is much room for improvement, particularly in small organisations.



3.3 Efficiency

The efficiency indicator gauges the extent to which judicious use of funds is made to carry out activities and deliver outputs. It compares actual progress of activities and the expenditures incurred. The findings show that the projects funded are in general being implemented efficiently.

E1: Whether actual progress of activities correspond to actual expenditures incurred

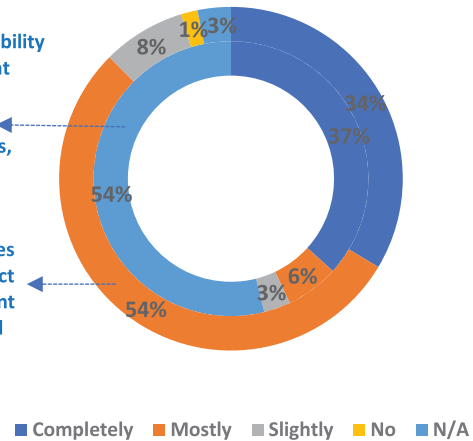


3.4 Compliance Check

The majority of funded organisations are complying with the clauses of the Contract Agreement. The compliance check also reveals that relevant licences, permits, clearances and approvals were obtained in most cases where required.

C2: Availability of relevant licences, permits, clearances, approvals

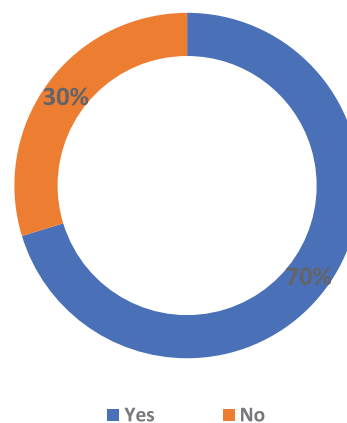
C1: Clauses of Contract Agreement respected



3.5 Beneficiary Verification

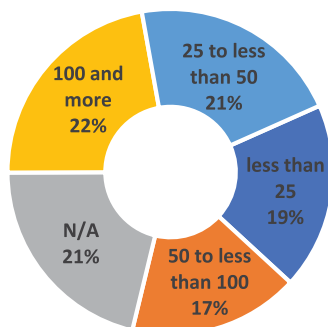
A list of beneficiaries was submitted by most organisations. The projects implemented cater primarily for children and/or adults living in conditions of poverty. In most cases, there are less than 100 beneficiaries per project. Deviations in the number of beneficiaries from the targets specified in the project proposals are generally modest although these tend to increase with projects targeting large number of beneficiaries.

B1: List of beneficiaries submitted

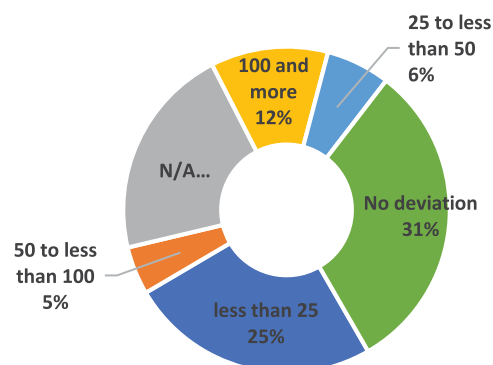


Figures indicate proportion of projects

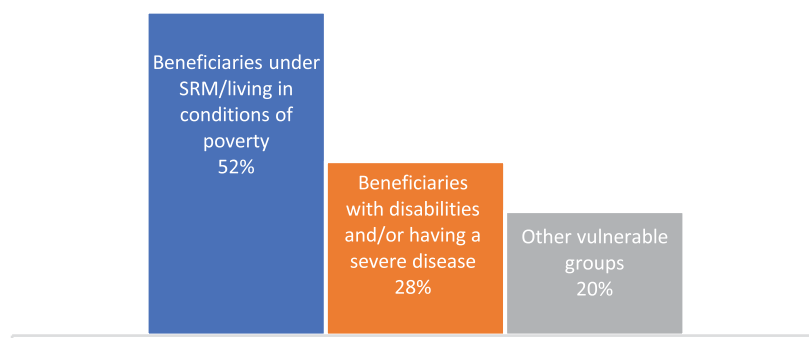
B2: No. of beneficiaries



B3: Deviation in no. of beneficiaries from project proposal



B4: Categories of beneficiaries

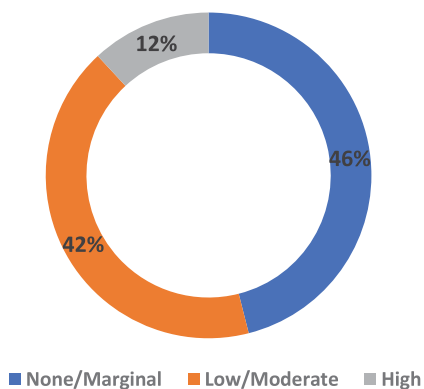


Figures indicate proportion of projects

3.6 Risk Assessment

Risk assessment identifies potential risky situations and their likelihood to affect project implementation. For example, resource risks linked to availability of resources, including human and financial resources; project management risks involving technical aspects and planning; external risks such as regulations and licences/permits/clearances/approvals required and those relating to beneficiaries and stakeholders; and organisational risks in terms of management and governance issues. However, exposure to these risks were found to be rather limited, except in very few cases.

R1: Identification and likelihood of risks



Figures indicate proportion of projects

Disbursement of Funds

The National CSR Foundation is currently supporting 230 projects from 172 organisations for a total amount of Rs201.8 million. Disbursement of the approved funds is made in a maximum of 3 instalments as indicated in Table 2 below.

Table 2: Disbursement of Funds

Approved Amount	Project Duration (Months)	1st Instalment	2nd Instalment	3rd Instalment
Above Rs1 million	12	50%	25%	25%
Less than Rs1 million	12	50%	50%	
Less than Rs1 million	Up to 6 months	75%	25%	

The first instalment is effected at the signature of the Contract Agreement. Further disbursements of funds are conditional upon satisfactory monitoring performance and compliance with specific criteria for disbursement as follows.

- Implementation of the project as per the defined action plan
- Submission of a full report on activities and expenses as well as receipts for all expenses relating to the project
- Funds previously disbursed should be used exclusively for the furtherance of the project
- Only expenses incurred as from the date of the signature of the Contract Agreement qualify as relating to the project
- Items used by an organisation from its stock are not accepted as an expenditure relating to the project
- An organisation should have used at least 75% of the amount previously disbursed.

The first disbursement of funds amounting to Rs102.7 million was effected by the National CSR Foundation over the period July 2017 to May 2018. Subsequent disbursements have since been made to 123 projects for an additional amount of Rs40.8 million. As at mid-July, the amount of funds already disbursed stood at Rs143.5 million, representing 71% of the total amount approved of Rs201.8 million.

Table 3. Summary of Funds Approved and Disbursed

	Rs million
Funds approved	201.8
Funds already disbursed as at mid-July	143.5
<i>First disbursement</i>	<i>102.7</i>
<i>Further disbursements</i>	<i>40.8</i>
Funds left to be disbursed	58.3

Table 4: Pattern of Disbursements

Month	Amount (Rs)	No. of Projects
First Disbursement		
Jul-17	14,462,514	30
Aug-17	22,233,828	51
Sep-17	26,031,017	47
Oct-17	19,315,428	46
Nov-17	19,681,361	54
Jan-18	675,000	1
May-18	286,907	1
Total	102,686,055	230
Further Disbursements		
Jan-18	538,008	5
Feb-18	6,256,456	21
Mar-18	6,635,487	23
Apr-18	8,484,825	23
May-18	2,599,275	7
Jun-18	6,382,442	20
Mid-July	9,861,416	24
Total	40,757,909	123

It should be noted that out of the 189 projects monitored, disbursements of funds to 62 projects have been deferred mainly due to:

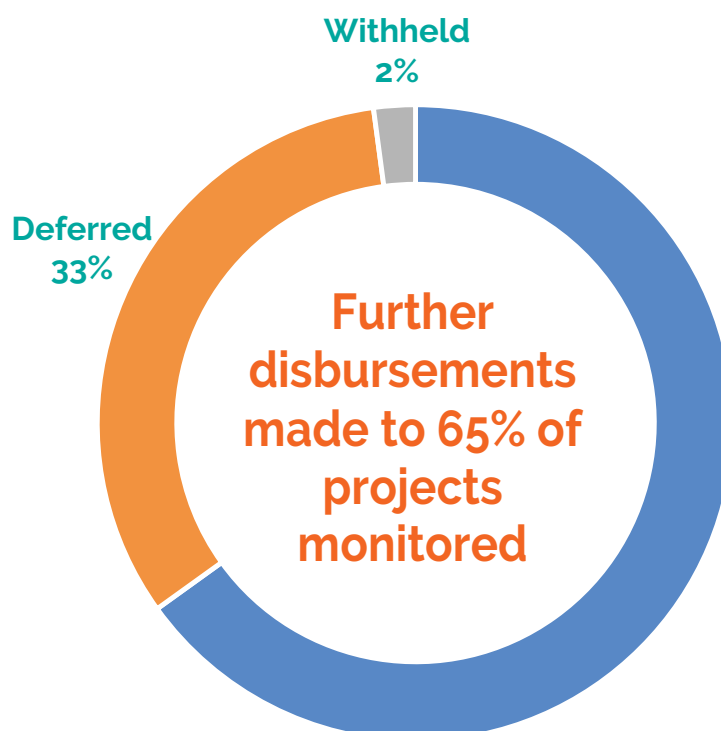
- Organisations not submitting all the required information for processing the release of funds
- Less than 75 percent of funds previously allocated having been utilised
- Delays in implementation of activities.

Appropriate support is being provided by the PMT where required to help organisations meet the disbursement criteria.

Four 'hard' cases where significant gaps in implementation of activities, governance, transparency and accountability have been recorded, resulting in further disbursements being withheld until the organisations concerned take satisfactory remedial actions, as advised by the National CSR Foundation.

Moreover, the Foundation approved requests in a number of cases for:

- Early disbursements where organisations faced urgent needs for funds
- Reallocation of funds to other items of expenditure due to inaccurate budgeting
- Extension of the project duration up to December 2018 because of delays in the availability of resources or postponement of activities relating to the project.



Lessons Learnt

5.1 Positive Lessons

The monitoring exercise has revealed a number of positive aspects which can be summarised as follows.

First hand insights on capacity of organisations

The systematic monitoring of projects has enabled to foray into activities, services and programmes of organisations and given valuable insights into their practices and capabilities, particularly in terms of project implementation, financial management and governance. The monitoring performance, as reported in section 3, shows that most organisations have the capacity to implement the actions proposed and that the funds allocated by the National CSR Foundation are generally being used effectively and efficiently.

Sustaining actions of non-governmental/non-profit organisations

Funding by the National CSR Foundation has significantly contributed to sustaining the actions of non-governmental/non-profit organisations. The projects supported by the Foundation has helped to continue and/or add to the activities and services provided by organisations to the benefit of the poor and vulnerable groups. Moreover, many small organisations, some receiving CSR funds for the first time, have been able to implement their projects thanks to the support given by the Foundation.

Alignment to the principled-way of working of the Foundation

The principled-way of working of the Foundation has been respected, except in very few cases. Organisations on the whole have responded well to the basic conditions of funding of the National CSR Foundation especially with regards to accountability, transparency and the good stewardship of funds.

Building trust and partnerships

Many organisations have benefited from advice, guidance and mentoring support relating to project implementation, governance issues, financial management and reporting. The supportive approach adopted by the Foundation throughout the monitoring exercise has enabled to build trust and strengthened the partnership between the Foundation and the organisations funded.

5.2 Areas for Improvement

The monitoring exercise has also identified key limitations and areas for improvement where further capacity building is required.

Difficulty to Translate Plans into Actions

It was observed that some organisations encountered difficulties to implement their projects as planned. The main reasons are:

- Delays in obtaining necessary licences/ permits/clearances/approvals to undertake activities
- Resource constraints including human resources not available according to plan
- Planned activities disrupted by bad weather conditions, especially for some projects in the priority areas "Educational support and training" and "Environment and Sustainable Development"
- High staff turnover and difficulty to recruit new staff
- Project proposal written by consultant or person no longer involved or working with the organisation
- Lack of expertise and experience in implementing specific activities as they may not necessarily relate to the core competencies and services of the organisation
- Insufficient capacity to manage multiple projects at one time.

Financial Reporting

The PMT dealt with issues of reporting and disclosure of information particularly on financial aspects. A few organisations were not sufficiently prepared to fulfil the financial reporting obligations as stipulated in the Contract Agreement. In particular, smaller organisations lacked the necessary capacity to adequately report and needed extra mentoring support to comply with the financial monitoring requirements.

Budgeting

Budgeting is another area where some organisations need to build capacity. Inappropriate budgeting led to reallocations of expenditures in a number of cases.

Beneficiaries

The number of beneficiaries targeted as indicated in the project proposals may often be overestimated. It is observed that discrepancies tend to be larger for projects such as sensitisation/awareness campaigns which initially targeted large number of beneficiaries. Furthermore, in few cases, organisations did not have the sufficient number of beneficiaries at the start of their projects which caused delays in implementation. In addition, the PMT was sometimes not given access to the list of beneficiaries on account of data protection and confidentiality which made beneficiary verification difficult.

5.3 Doubtful Practices

Problems of governance, accountability and transparency were observed in a limited number of cases. These related to:

- Conflict of interest, for example, the president and close relatives drawing salaries as part of the project or activities/services being outsourced to other organisations where members of the board/management committee may have substantial interest
- No clear separation of powers and duties between the board/management committee and the executive
- Reluctance to disclose financial information and to account for expenditures incurred
- Use of funds for purposes not related to the project, for example to refund past debts or to pay for expenditures incurred before start of project
- Claiming expenditures for items used from existing stock
- Bulk payments made in cash which may lead to financial irregularities
- Expenditures incurred despite having no beneficiaries.

It should be noted that the Foundation promptly notifies the organisations involved where any doubtful practices are observed during monitoring. Recommendations for corrective actions are made and the necessary support is offered by the PMT.

Moreover, as indicated in Section 4, the National CSR Foundation has withheld further disbursements in 4 'hard' cases. Representatives of the organisations have been given the opportunity to present their views and to take the necessary remedial actions advised by the Foundation.

Where there are continued monitoring non-compliance, conflicts of interest, misuse of funds, material breach of the Funding Contract Agreement and serious gaps in implementation of planned activities leading to initial objectives not being met, the National CSR Foundation reserves the right to take measures it deems appropriate, including:

- Terminating the Contract Agreement and stopping any further disbursement of funds which may also have implications for funding under future Calls for Proposals
- Deregistering the organisation from the register of the National CSR Foundation
- Informing the regulatory body (for example, the Registrar of Associations or Companies), where applicable, for necessary actions at its end
- Initiating legal actions to recover any amount already disbursed.

Conclusion

The findings in this Report show that the projects supported by the National CSR Foundation under its first call for projects are generally performing well in terms of the different monitoring components and indicators. Funds allocated to organisations for implementing their projects and programmes are on the whole being used efficiently and effectively.

The funding support provided by the Foundation has significantly contributed to sustaining the actions of non-governmental/non-profit organisations to the benefit of the poor and vulnerable groups. The National CSR Foundation has so far already disbursed Rs143.5 million, representing 71% of total funds approved. Further disbursements will be made, subject to monitoring, during the course of the year up until the completion of projects in December 2018.

There are key lessons learnt from this first monitoring exercise and in particular, it has provided insights into the practices of organisations and identified their strengths, weaknesses and key areas for improvement.

The approach of the National CSR Foundation is that of partnership rather than mere oversight. The Foundation shall continue to work with organisations it supports in order to build capacity and foster a culture of performance and good governance with the aim of bringing greater transparency and accountability in the use of CSR funds and generating better outcomes for beneficiaries.

ANNEX

ANNEX I: Approved Amounts and Number of Projects by Priority Areas

Priority Areas	Amount Funded (Rs)	No. of Projects	Target Group
Socio-Economic Development	12,694,878	16	
Empowerment Programmes	12,694,878	16	Poor households Unemployed adults Vulnerable youths and women
Educational Support & Training	88,181,555	112	
Early Childhood Centres	10,074,334	10	Vulnerable Children
Life Skills Training	25,559,370	38	School children and youths from poor families Vulnerable women Homeless men Youth offenders/ex-youth offenders
Technical and Vocational Training	6,386,419	8	Out of school youths Homeless women Adults living in poverty
Non Formal Education	18,073,764	15	Out of school children and youths
Remedial Education	10,875,950	17	Low academic performers from poor families
Access to Basic Primary Education	720,000	1	Children from poor families
SENS	16,491,718	23	Children with disabilities
Social Housing	861,345	2	
Social Housing	861,345	2	Families living in abtstetos houses Families with poor sanitation facilities
Supporting People with Disabilities	14,242,018	15	
Day Care Centres	874,961	2	Children and adults with Disabilities
Integration of People with Disabilities	1,569,495	3	People with Disabilities
Rehabilitation of People with Disabilities	11,797,562	10	People with Disabilities
Dealing with Health Problems	30,740,250	35	
Blood Disorders	1,809,950	2	Patients with blood disorders
Cancer	1,907,882	4	Cancer patients Women
HIV/AIDS	4,218,600	4	People with HIV/AIDS Sex workers

Approved Amounts and Number of Projects by Priority Areas (Cont'd)

Muscular Dystrophy	2,699,389	5	People suffering from MD
Non-Communicable Diseases	6,348,328	10	People suffering from diabetes/NCDs Elderly Adults and children living in poverty
Severe Diseases	1,710,515	1	Children inoperable in Mauritius
Mental Health	5,183,923	4	People with mental health problems
Substance Abuse	6,861,663	5	Drug users People addicted to alcohol
Family Protection	35,110,554	27	
Family welfare	4,068,670	4	Vulnerable youths Poor families, parents and couples
Elderly	3,780,375	5	Elderly
Psychological Support	1,001,000	2	Victims of sexual abuse
Shelter for Adults	3,795,192	2	Homeless
Shelter for Children	13,876,417	10	Abused children Abandoned/neglected children Young offenders Children with behavioural problems
Shelter for women	5,588,900	3	Abused women Victims of domestic violence
Street Children	3,000,000	1	Street Children
Leisure & Sports	7,801,531	10	
Leisure & Sports	7,801,531	10	Vulnerable children and youths
Environment & Sustainable Development	8,043,250	8	
Environment & Sustainable Development	8,043,250	8	School children and youths from poor families Vulnerable communities
Peace & Nation Building	4,104,500	5	
Human Rights	2,949,500	4	LGBT community Elderly Civil society
Peace & Nation Building	1,155,000	1	Vulnerable Children
TOTAL	201,779,881	230	

Note: Figures may differ from the 'Report on Outcome of the First Call for Projects' due to reclassification of projects to different priority areas.

ANNEX II: Financial Control Checklist

Payments

- Policy/procedure for payments and cash handling
- Policy/procedure for procurement of goods and services
- Quotes requested (to obtain at least 3 offers) prior to procurement of goods and services
- Expenses and payments properly authorised
- Payments made mostly by cheques, direct debit, standing orders (cash payments minimised)
- Payments supported by appropriate receipts/invoices
- Two cheque/bank signatories
- Designated person(s) to access funds/make payments/prepare cheques/set up direct debit & standing orders
- Payments by cash made from a cash float and not from incoming cash

Payroll

- Proof of employment (e.g. employment contract)
- Attendance register/Timesheets
- Payslips issued
- Statutory employer contributions effected and remitted

Accounting Records

- Books of accounts readily available
- All financial transactions recorded promptly
- All petty cash transactions recorded
- Supporting documents available and properly filed
- Ability to follow a complete transaction from start to finish through accounting records
- Bank statements available
- Proper record of money received
- Acknowledging receipts submitted to funder/donor

Internal Control

- Employing qualified finance staff
- Adequate segregation of duties in place
- Monthly bank reconciliation/checks on expenditure records
- Cash flow prepared and reviewed regularly - sufficient funds available to cover immediate expenses
- Annual budget of revenue and expenditures prepared and approved
- Regular budget monitoring
- Annual physical inventory of stores and fixed asset items
- Internal auditor or audit committee
- Policy in case of malpractice
- Financial Statements
- Financial Statements prepared and filed with the Registrar on a timely basis
- Financial Statements audited

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