

PACM meeting minutes

Date: 20th May 2021, Time 11.00 AM to 2.00 PM by online Zoom meeting.

The online Project Accounts Coordination Meeting (PACM) was held on 20th May 2021 at 11.00 am. The meeting was moderated by **Md Tariqul Islam, AD-FM**, Project program focal, Finance focal and entire project Finance & Admin officers and Project Coordinators were present in the meeting.

Agenda:

1. Last meeting minute review.
2. Local authority certificate year of 2020.
3. Budget Variance 2020-2021 & Budget 2021-2022(Project/Operation/GH)
4. Annual Audit Preparation 2020-2021
5. VAT & Tax related issue
6. Accounting software
7. COAST Contribution.
8. Vendor Enlistment
9. Budget Burn Rate Report (BBRR) analysis.
10. AoB.

SL	Agenda	Discussion and Decisions	Dateline	Responsibility
1	Last meeting minutes review	<ul style="list-style-type: none"> - Every project should submit newsletter to DC and UNO and take receiving from the authority. - Day celebration by COAST Foundation at District level/ UPZ level program arrange by COAST will be invite DC and UNO office concern personal. - PC/PM/RTL should attend Upazila and District leave program arranged by government authority if possible. 	Continue	All project finance person and PM/PC
2	Local authority certificate of 2020	<ul style="list-style-type: none"> - Those who are implementing the donor Project already started to collect the Local authority certificate, some projects are already collected the certificate. - Projects that have not yet received UNO and Certificate must collect by 31st May'2021. 	31 st May 2021	All project finance person and PM/PC
3	Budget Variance 2020-2021 & Budget 2021-2022(Project/Operation/GH)	<ul style="list-style-type: none"> - The budget for July 2020-2021 and the proposed budget for 2021-2022 should be sent by June 7, 2021. - If you want to buy assets for 2021-2022, you have to talk to RTL. - Details of why and for whom to buy should be given in separate excel seats and separate notes with budget. 	7 th June 2021	All project finance person and PM/PC
4	Annual Audit Preparation 2020-2021	<ul style="list-style-type: none"> - The annual report for 2020-2021 should be prepared in the specified format from July 2020 to May 2021 and sent to finance focal person by 10th June 2021. - And compile FR will be prepare for the period from July 2020 to June 2021 and send to finance focal person by 10th July 2021. - All project accountant will be prepare depreciation schedule for his project and send to Ragib Hasan, Sr. Coordinator-Accounts. 	10 th June 2021 10 th July 2021	All project finance person and PM/PC

		<ul style="list-style-type: none"> - Ragib Hasan Compile all project assets purchase and send corrected depreciation schedule to all project by 30 June 2021. - Bank interest cannot be shown as income in the report. It will be adjusted with bank charges. - Advance in hand is not allowed at the end of June 30, 2021. All advance will be adjusted by June 30, 2021. - The following reports will be submitted with the donor compile financial report Trial Balance, Budget Variance, Bank statement, Bank reconciliation statement sign copy, Bold register/Cash certificate, Fixed Assets schedule. 		
5	VAT & Tax related issue	<ul style="list-style-type: none"> - VAT and Tax should pay within dateline. - Every project must maintain VAT & Tax register. - VAT & Tax challan main copy must be keep in separate file. Main copy not attach with voucher. - Should Charge VAT and Tax As per SRO. - VAT & Tax deducted amount of 1st July to 31st May must be deposited to Govt. treasury within 15 working days from deduction. - The amount of VAT & tax of 01-20 June must be deposited to Govt. treasury within next week. - VAT & Tax of 20-29 June must be deposited to Govt. treasury by next day of June. - VAT and Tax of 30 June must be deposited to Govt. treasury on same day of June. 	Continue	All project finance person and PM/PC
6	Accounting software (Customize)	<ul style="list-style-type: none"> - Those project has an Accounting software, they will be maintain all transection through software. - Those who have accounting software have to report through software every month. - At the end of every month, all are kept monthly backup on a separate hard disk and send a copy to the main office if necessary. - Accounting software will be provided after lockdown in Bhola, CharFashion and Patuakhali. 	continue	All project finance person and PM/PC
7	COAST Contribution section	<ul style="list-style-type: none"> - At the time of budgeting of a new project we need to keep in mind that COAST contribution part only will be management support/contribution in kinds not cash. That is way need to consider management cost ratio calculate carefully and analytically. - Must need deputation letter to charge management cost/ Focal salary and benefits. - Without supporting documents no payment made, even in favor of central office. - Must maintain time sheet for Focal Salary. - Continuation of each month must be shown every month, if not done within a month, must be shown quarterly. 	Continue	All project finance person and PM/PC
8	Vendor Enlistment	<ul style="list-style-type: none"> - Vendor enlistment will be completed at Cox's Bazar region by 15 June, 2021. - Md. Eakub, Finance & Admin Officer-UNHCR project take responsibility for vendor enlistment for Cox's Bazar region. - In case of vendor enlistment, vendors who are involved in money laundering and child marriage 	15th June, 2021	Md. Eakub, Finance & Admin Officer-UNHCR project

		cannot be selected and cannot be involved in such activities even after selection.				
9	Budget Burn Rate (BBR) analysis.	Project name	Burn rate April'21	Cumulative BBR		
		CFTM	55%	88%		
		CJRF	80%	98%		
		SFP	73%	87%		
		APFP	100%	100%		
		TOGETHER	36%	109%		
		CEPI	58%	89%		
		ACCORD	200%	98%		
		ESRPE	31%	56%		
		UNICEF-Edu	36%	66%		
		ISCP	85%	94%		
10	AoB	<ul style="list-style-type: none"> - When any accounts person appoint/transfer from any project he/she will be take responsibility of all bills/ vouchers, reports and documents of whole project from starting to till to date of the project. - All bill/Vouchers and project document should be preserve in store at least 5 years as per Foreign Donation Regulation Act 2016. - When storing project document the following information will be written on file: Project name, voucher type and voucher No. from.....to....., Project period, details will be mentioned. 			Continue	All project finance person and PM/PC

The moderator appreciated all the participants for their cordial cooperation and being attentive throughout the half day in the meeting. Having no other significant issues to be discussed here, the moderator ended up the meeting with vote of thanks.

Documented by:

Md.Ibrahim
Finance and Admin officer
CFTM Project, COAST Foundation

Moderated by:

Md. Tariqul Islam
Assistant Director- FM
COAST Foundation