



Financial Management Policy

Bangladesh Socio Cultural Forum (BSCF)

1. Purpose

The purpose of this Financial Management Policy is to ensure that all financial activities of Bangladesh Socio Cultural Forum (BSCF) are conducted with transparency, accountability, and responsibility.

BSCF aims to manage its financial resources carefully so that funds are used effectively to support programs, events, and organizational activities.

This policy provides guidance on how funds are received, recorded, spent, and monitored.

2. Scope

This policy applies to:

- Executive Committee members
- Treasurer
- Program coordinators
- Volunteers handling funds
- Anyone responsible for managing or spending BSCF resources

It applies to all financial activities including:

- Donations
- Grants
- Membership fees
- Partnerships or sponsorship funds
- Program budgets and expenses



3. Financial Principles

BSCF follows several key financial principles:

Transparency

All financial transactions should be clearly recorded and documented.

Accountability

Individuals handling funds must take responsibility for how the funds are used.

Proper Documentation

Receipts, invoices, or other records should be maintained for financial transactions whenever possible.

Responsible Spending

Funds should only be used for activities that support BSCF's mission and programs.

4. Sources of Income

BSCF may receive funds from various sources, including:

- Donations from individuals or organizations
- Membership fees
- Grants from partner organizations
- Program sponsorships
- Partnership contributions

All incoming funds should be recorded properly by the responsible financial officer or treasurer.





5. Budget Planning

Before organizing programs or events, BSCF should prepare a basic budget plan.

A budget may include:

- Venue costs
- Equipment and materials
- Transportation
- Food and accommodation
- Communication and promotion
- Administrative expenses

The budget should be reviewed and approved by the relevant leadership team before spending begins.

6. Use of Funds

BSCF funds should only be used for organizational activities and approved program expenses.

Examples include:

- Event organization
- Training and workshops
- Community initiatives
- Operational costs
- Communication and outreach

Members handling funds must ensure that spending follows the approved budget whenever possible.



7. Expense Documentation

Whenever funds are spent, documentation should be maintained.

Examples of documentation include:

- Receipts
- Invoices
- Transaction records
- Expense notes

If a receipt is not available, a short written explanation may be provided. Proper documentation helps maintain financial transparency.

8. Financial Reporting

Financial information should be summarized and reported periodically.

This may include:

- Program expense reports
- Annual financial summaries
- Reports for partners or donors

These reports help ensure that funds are used responsibly and transparently.

9. Real-Life Situations and BSCF Response

Situation 1: Missing Receipt

A volunteer spends money for program logistics but cannot provide a receipt.

What BSCF Will Do

- The volunteer should explain the expense and provide a written note describing the purchase.
- The expense will be reviewed by the responsible financial authority.
- Members will be encouraged to collect receipts whenever possible in the future.



Situation 2: Spending Beyond the Approved Budget

A program coordinator spends more money than the approved budget for an event.

What BSCF Will Do

- The issue will be reviewed by the leadership team.
- The coordinator may be asked to explain why the additional expense was necessary.
- Future spending may require closer monitoring or prior approval.

Situation 3: Delay in Financial Reporting

A program team delays submitting expense details after completing an event.

What BSCF Will Do

- The responsible person will be reminded to submit the report within a reasonable timeframe.
- Clear deadlines for financial reporting may be established for future programs.

Situation 4: Personal Use of Organizational Funds

A member accidentally uses BSCF funds for personal purposes.

What BSCF Will Do

- The amount should be returned to the organization immediately.
- The incident will be reviewed to ensure it does not happen again.
- Serious or repeated incidents may lead to disciplinary action.



10. Financial Oversight

The Treasurer or designated financial authority is responsible for:

- Maintaining financial records
- Monitoring income and expenses
- Ensuring proper documentation
- Preparing financial summaries for leadership review

Leadership should periodically review financial activities to ensure transparency.

11. Policy Review

This Financial Management Policy will be reviewed periodically to strengthen financial accountability and ensure responsible management of BSCF resources.

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