FINANCIAL RULES AND REGULATION (FRR) 2025

Royal Society of Protection Nature (RSPN)
Thimphu: Bhutan

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PREFACE

As one of the Country's first Civil Society Organizations pioneering in environmental conservation and community development, RSPN was able to achieve series of conservation milestones notably in conserving its two flagship bird species: the critically endangered White-bellied Heron and the near-threatened Black-necked Crane. Likewise, the organization had also played an exemplary role in transforming the livelihood of rural communities, in particular, through community-based tourism, climate adaptation and mitigation actions and environment education.

The Financial Rules and Regulation (FRR) 2025 encapsulating general financial policies and accounting system, aims to create a financial environment that upholds transparency, accountability, efficiency, effectiveness and value for money in realizing the RSPN's vision of pursuing a harmonious and balanced coexistence between nature conservation and development. We also anticipate that the FRR 2025 to provide clear financial management guidance, ensuring efficiency and transparency to all our stakeholders, government counterparts, and donors.

Finally, we ensure that FRR 2025 will account every penny of investments made at RSPN and expend it in manner that is judicious, internationally accepted, prudent and transparent, producing meaningful environmental impacts and lasting legacies for all generations to come.

Chairperson
Royal Society for Protection of Nature (RSPN)

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Definitions and Acronyms

Accrual System of Accounting: A system of accounting where all receipts, payments, receivables, payables, assets and liabilities are accounted for.

AML: Anti-Money Laundering

Board: The Board of Directors of RSPN

CFT: Countering Financing Terrorism

CSO: Civil Society Organization

Delegation of Authority: Financial Authority delegated/assigned to the respective authorized individual(s).

Designated Person: Any Department, Division, Committee, Individual Authorized by the Management Team or the Executive Director to act on the behalf of RSPN.

Double Entry System: Where on a financial transaction, a debit entry is being affected by a Corresponding Credit Entry.

ED: Executive Director

FP: Full Power

FRR: Financial Rules and Regulations

Management Team: The team composed of ED and Directors and other personnel as deemed necessary.

Nu.: Ngultrum (Bhutanese Currency)

PPRR: Procurement and Property Rules and Regulations

RAA: Royal Audit Authority of Bhutan

RSPN: Royal Society for the Protection of Nature

Third Party: Any individual/entity/contractor/suppliers in business with RSPN.

Chapter I: Introduction

1. Background

Since its inception in 1987, RSPN as an established NGO has been instrumental in co-supporting the country, especially in the domains of environmental conservation. With its decades of work experience in environment conservation and livelihood programs, RSPN has been growing rapidly and expanding its programs and out-reach to diverse stakeholders, including with multilateral and climate finance agencies. As the extent of program scaled-up, the volume of financial transaction complexity in the RSPN in the context of fund sourcing, managing and expending it, has also become more challenging and arduous. Recognizing these imminent internal needs and to align with internationally recognized standards and safeguards, the existing FRR was reviewed.

2. General Financial Policy

This General Financial Policy provide a broad strategic guidance and road-map in administering the resources of the organization, including on financial management process and accounting norms, among others.

2.1. RSPN shall adopt and exercise "A Zero Tolerance for all forms of Corruption"

2.2. RSPN shall continue, up-scale and strive to create an Endowment Fund or Trust Fund for its financial sustainability.

2.3. RSPN shall make prudent investments based on its Investment Policy.

2.4. RSPN under any circumstances shall refrain from availing loans from any sources to implement its programs or meet recurrent cost or with an intention of generating resource for the organization.

2.5. RSPN shall not procure its supplies and services from suppliers/contractors guilty of an offense relating to environment conservation and trafficking of wildlife and blacklisted while rendering services to RSPN or any entity.

2.6. RSPN shall strictly adhere to its internal control mechanism that ensure judicious and prudent use of it financial resources.

2.7. RSPN shall strictly adhere to its AML/CFT Policy that is drawn from the AML/CFT Act of Bhutan, 2018.

3. Purpose

3.1. FRR is aimed to standardize the accounting treatment and financial administration of the organization and strengthen and augment its internal control systems for upholding good practices and financial principles of transparency, accountability, efficiency, effectiveness and results-based management.

4. Application

4.1. It shall apply to all resources administered by RSPN, unless otherwise directed by the Board or any other applicable Law or as otherwise specified in this FRR.

5. Effective Date

5.1. It shall become effective from 1st January 2025 and any clauses or documents prescribed thereof shall be hence superseded by this FRR.

6. Amendment and Revision

6.1. Any amendments and exceptions to the FRR shall be made by the Board only, after examining it thorough by the Operations Department.

7. Interpretation and Clarification

7.1. In the event of ambiguity, the final authority to interpret or clarify the FRR shall rest with the Management Team/Board.

8. Review and Update

8.1. The Management Team shall be responsible to recommend the review and update of the FRR, when needed, in the context of its relevance and effectiveness in discharging the organization's functions.

8.2. Unless the context indicates otherwise in the FRR, the singular shall include plural and the masculine shall include feminine.

9. Financial Year

9.1.The Financial Year of RSPN is from 1st January to 31st December.

10. Internal Control

10.1.Employees of RSPN shall adhere to the organization's internal financial control mechanism and policy statements laid out in the FRR. This mechanism ensures sound financial environment that upholds transparency, accountability, efficiency, effectiveness and value for money.

11. Audit

11.1. RSPN shall conduct internal audit on a quarterly basis and its findings, observation, memos and the recommendations shall be settled and followed-up prior to the commencement of the subsequent audit.

11.2. RSPN shall constitute an Audit Committee to review and oversee external and internal audit affairs and internal control mechanisms of the organization.

12. Independent External Audit

12.1. Upon closing the financial transactions of the financial year, RSPN shall notify the RAA for the audit of the closing year.

12.2. RAA shall carry-out the annual audit and the audited accounts shall be put into public domain or disclosed widely for reference and transparency.

12.3. All program and projects shall be audited as part of the annual audit. However, as an when required, project specific audits shall be carried-out.

13. Anti-money Laundering and Countering Financing Terrorism

13.1. To curb Anti-money Laundering and Countering Financing Terrorism, for transfer of any payments, all grantees/individuals or any other third party shall be subject to risk-based screening that requires production of the following documents, wherever applicable:

a) Registration Licenses: Applicable to all project partner entities and contractors and suppliers.
b) Tax Clearance Certificate: Applicable to all individuals, project partner entities and contractors and suppliers.
c) Certificate issued by Construction Association Board: Applicable to all contractors
d) Security Clearance Certificate: Applicable to all individuals
e) Credit Information Bureau Report: Applicable to all individuals and contractors.

Bank Statement for the recent past 3 months: Applicable to all individuals, project partner entities and contractors and suppliers.

14. Annual Reports

14.1. RSPN shall prepare an annual report and the audited accounts shall be part of the annual report. The board endorsed annual report shall be disclosed and made available in public domain either through electronic or print modes.

15. Financial Powers

15.1. The financial powers of various designate personnel and board members shall be as indicated in *(Annexure I: Delegation of Financial Power).*

Chapter II: Accounting System

1. Objectives

The objectives of establishment of an accounting system are to:

a) Create a systematic process of recording transaction, processing transactions and summarizing the records to result into meaningful and relevant information.
b) Generate meaningful and useful financial information that shall be used in making evidence-based decisions.
c) Create a systematic process of compliance to relevant laws, rules and standards, including international standards, where relevant related to financial matters.
d) Establish a systematic process of accountability, transparency, efficiency and effectiveness while administering the financial resources of RSPN.

2. Currency and Basis of Preparation

2.1. The revenue and expenses of RSPN shall be accounted in the National Currency Ngultrum (Nu.). However, when cases arise of the need to maintain the accounts other than in the National Currency, parallel records and Foreign Currency accounts may be maintained separately.

2.2. In compliance with the CSO Act 2007, RSPN shall prepare its accounts and maintained on the "DOUBLE ENTRY "system where every "DEBIT" entry has a corresponding "CREDIT" entry on an "Accrual Basis".

2.3. Transactions executed in other currencies (other than in Ngultrum), shall be recorded at the prevailing official exchange rate, provided by the financial institutions, on the exact date of the transaction.

2.4. For offshore investment accounts maintained, at the close of the financial year, the foreign currency shall be converted to Ngultrum at the prevailing exchange rate on the exact date of the conversion.

3. Depreciation Methods

3.1. All assets of RSPN shall be charged depreciation based on *Reducing Balance Method* on an annual basis or *Pro-rata Basis* based on the date of purchase.

3.2. The applicable rate of depreciation shall be applied as per the Depreciation Schedule *(Annexure II: Depreciation Schedule).*

3.3. The assets shall be reflected at cost less the depreciation in the balance sheet.

3.4. Depreciation charges applied for a financial year shall be treated as the source for Depreciation Fund and a depreciation fund shall be created.

4. Fixed Asset Register

4.1. Fixed asset register shall be maintained, supported by relevant legal documents and cost details *(Annexure III: Fixed Asset Register).*

5. Accounting Software

5.1. RSPN shall use a genuine accounting software that has the functions to automatically effect the double entry system of "Debit and Credit" entries, maintain inventory records and generate payrolls, ledgers, trial balance, receipt and payment account, revenue and expenses account, cash book, cash flow and balance sheet statements.

5.2. The accounting software shall have a multi-user-functions such that the check and balance measures of preparation, verification, sanction/approval and disbursement can be instituted for different users.

5.3. The subscription for the software shall be on an annual basis and the company shall ensure to provide continuous support services in the context of bug fixes, data retrieval and cloud storage facilities.

5.4. A data bank for the accounting records has to be maintained at all times as backup for any technical mishaps.

6. Chart of Accounts

6.1. The accounting heads in the system shall be as per the list in chart of accounts *(Annexure IV: Chart of Accounts)*.

7. Preparation of Accounts

7.1. All records pertaining to actual receipts, payments, receivables, payables, assets and liabilities shall be maintained and it shall be used to prepare the financial statements

Chapter III: Income and Cash Receipts

1. General

1.1. The receipts of RSPN shall include both income receipts and non-income receipts.

1.2. The income receipts shall include the following:

a. Grants from donors
b. Donations from national and international donors,
c. Contributions from philanthropies and individuals,
d. Investments returns.
e. Funds raised from fund raising activities,
f. Sale and lease of property
g. Sale and lease of equipment's/machineries
h. Membership fees

1.3. The non-income receipts of RSPN shall include re-fundable receipts

2. Receipt Accounting Principles

2.1. All Receipts (Both income and non-income) shall be recorded on gross basis (Debit), full amount received from the payer.

2.2. Receipts shall not be recorded net of any related costs such as tax, refunds, commissions or fees.

3. Physical Receipt of Money

3.1. All money received (cash, cheque, cash warrant, demand drafts, etc.,) as receipts (both income and non-income receipts) of the RSPN shall be acknowledged duly by issuance of an official money receipt with copies maintained.

4. Bank Transfer Receipts

4.1. All the receipts received directly through bank transfers shall be duly acknowledged through appropriate mode of acknowledgement to the transferor confirming the receipt with the bank on the amount, source, date, and the denominated currency and the exchange rate.

4.2.For both physical and bank transfer receipts, make necessary entry of the received amount in respective account head by preparing the Receipt Voucher *(Annexure V: Receipt Voucher)*.

5. Deposit of Money

5.1. All money received (cash, cheque, cash warrant, demand drafts) as receipts of the RSPN shall be deposited without delay in the designated Bank Account through the use of Bank Deposit slips.

6. Refundable money

6.1. Receipts of all refundable money: security deposits, earnest money, performance security and other refundable deposits shall be deposited promptly in the Refundable Deposits Account by use of bank deposit slips.

7. Authority to receive and deposit

7.1. The Operations Department or any other designated personnel, authorized by the Management Team shall be authorized to receive and deposit cash, cheque, cash warrant, demand drafts and e-banking transfers on behalf of RSPN.

7.2. The receipt of cash, cheque, cash warrant, demand drafts and e-banking by un-authorized person shall be avoided. In such case, it shall be handed over immediately with purpose of the amount received to the Operations Department who shall effect the deposit like any other receipt of RSPN.

8. Authority to issue Money Receipt

8.1. The Operations Department shall be the sole authority to issue money receipt on behalf of RSPN.

8.2. Any forms of money receipts other than the official money receipt issued by the Operations Department shall not be accepted by RSPN and it shall be treated invalid and consequently lead to investigation on grounds of violating the RSPN's Financial Policy.

9. Accountability

9.1. Employees shall be accountable for all money received. The accountability shall not cease until proper accounts of the receipts and the deposits of such receipts in the RSPN account are submitted and the same are accepted to the satisfaction of the Operations Department.

9.2. RSPN money (cash, cheque, cash warrant, demand drafts and Bank transfers) shall not be transferred, under any circumstances, to a personal account.

10. Proof of Payment

10.1. Any person/entity making a payment to RSPN is entitled to receive a proof of payment in the form of an official receipt. The receiving officer shall issue such official receipt against the payments received.

10.2. In the case of a recovery made from a payment, a signed statement showing the dues, recoveries made and the net amount paid shall be issued by Operations Department, if so desired by the payee.

11. Money receipt book

11.1. The printing of the receipt book shall be approved by the Executive Director or any other designated personnel appointed either by the Management Team or the Executive Director.

11.2. The money receipt shall be printed in two copies in the form of original and duplicate *(Annexure VI: Money Receipt Booklet)*.

11.3. A "Money Receipt Book Register" shall be maintained to record the stock and issuance of money receipt books.

11.4. The designated official of Operations Department shall be authorized to issue money receipt book, which shall be duly recorded in the receipt book register.

11.5. The money receipt booklet shall be issued on need basis and it shall be kept under the safe custody of the designated personnel.

11.6. Money receipts shall bear a clause to indicate that those issued against receipt of payment by cheques, drafts, cash warrants or means other than by cash shall be valid only when the proceeds against such instruments are realized and credited in the RSPN account.

11.7. Duplicate money receipts or hand receipts in lieu of original lost money receipts shall not be issued under any circumstances. However, a certificate to the effect that a particular money receipt was issued for the money received from the payer on a certain date may be given if necessary.

11.8. In the event of loss of money receipt books, mentioning the serial number of the money receipt book, an announcement cautioning the public on the loss of the money receipt shall be published or aired in one of the official gazettes or the medias.

11.9. The copy of the money receipts issued shall be maintained.

11.10. The copy of money receipts retained at RSPN shall be the principal document to ascertain the total amount of receipts for RSPN at the close of the financial year.

11.11. Electronic money receipts under the seal of the organization may be issued depending on the circumstances.

12. Writing of Cheques

12.1. The authorized signatories shall be the Executive Director, Director and the Head of Operations Department. However, the cheques shall be signed by the two signatories.

12.2. The official seal of RSPN shall be stamped below the signatures of every cheque issued.

13. Issue of Cheques

13.1. To the extent possible, account payee cheques shall be issued.

13.2. The official money receipt for the acknowledgement of the receipt of the cheque shall be obtained from the payee.

13.3. Copy of cheques signed and issued may be maintained by the Operations Department along with the money receipts obtained.

13.4. On exhaustion of the cheque leaflets, the summary table in the cheque booklet shall be stored under lock and key for audit trail establishment.

14. Cancellation of Cheques and Stop Payments

14.1. Cheque may be cancelled if there are errors in the cheque by mentioning as "CANCELLED". All cancelled cheques shall be retained with the cheque book to aid the preparation of Bank Reconciliation Statement.

14.2. If the payment voucher has already been prepared for the cancelled cheque, a reverse entry for the transaction shall be passed.

15. Wire Transfers Payments

15.1. RSPN shall avail an online banking facility for direct transfer of funds, extraction of bank statements and any such other facilitates provided through digital banking by the designated bank.

15.2. All transfer of funds shall be made by issue of cheques or direct deposit of cheques or through direct wire transfers into the designated account as requested by the payee**.**

16. Dishonor of Cheque

16.1. If a cheque or instrument is dishonored by the bank, the payer's indebtedness to the RSPN continues and the Operations Department shall take appropriate action, including immediate notification to the payer and levying of penalties or interests as may be applicable under the relevant rules.

16.2. The Operations Department shall make note of the cheque dishonored in the deposit acknowledgement receipt of the bank, and on the voucher prepared for the deposit.

16.3. RSPN shall maintain a record of the dishonored cheque *(address of the cheque issuer)*. In case of dishonored cheque on account of insufficient fund balance in the specified account, any new cheques issued from the same party from the same account shall not be accepted under any circumstances.

17. Accounting of Recovery of Expenditure

17.1. Recoveries in respect of overpayments previously made out of RSPN funds shall not be treated as revenue.

17.2. Recoveries pertaining to the overpayments made in the same financial year shall be credited to those account heads in which the original expenditure was debited.

17.3. After three months from the date of issue of audit report, a penal interest of 24% per annum shall be levied on all financial dues to RSPN relating to outstanding advances, excess payments, inadmissible payments, embezzlements, misuse of funds and other irregularities.

17.4. RSPN shall reserve the right to take legal action in case of non-recovery of financial dues within twelve months from the date of issue of audit report.

Chapter IV: Expenditure Processing

1. General Principles

1.1. Budgets planned and allocated for specific purposes or activities and made available from time to time shall be utilized solely for those specific purposes.

1.2. No funds shall be withdrawn from the RSPN coffers except for settlement of legitimate claims as budgeted in the annual budget plans.

1.3. For any claims submitted to RSPN, the claims shall become due for submission immediately on the cessation and completion of the required services rendered by the third parties or the employees.

1.4. All claims by employees shall be submitted immediately or within the end of the financial year.

1.5. All claims against RSPN shall be evidenced either through a contract agreement or submission of appropriate and relevant claim forms based on the circumstances or the nature of the claims.

1.6. Specifically for the third parties, a bill may be presented by a supplier, contractor, firm or corporate body in respect of supplies, works or services delivered or to be delivered to RSPN in accordance with a valid contract agreement.

1.7. All such bills shall comprise of the contract number, title, claimant address as per the contract, gross amount and the percentage of claims made and the remaining balance due.

1.8. The following requirements, but not limited to, shall be fulfilled for establishment of legitimacy of claims against RSPN and making payments out of RSPN funds and resources:

a. Existence of a sanction of expenditure;
b. Recording of verification of claims;
c. Preparation of disbursement voucher;
d. Approval of expenditure;
e. Payment.

2. Specific Objects of Expenditure

2.1. *Utilities:* Expenditure under utilities shall include electricity, telephone, internet, water and sewerage postal expenses, etc. Subsidiary records shall be maintained where required.

2.2. *Supplies and Material:* Expenses under this object includes all consumables including office supplies.

2.2.1. A stock register for all consumables shall be maintained, reflecting the stock receipt and the stock issued.
2.2.2. All bills for supplies made either to or from the Head Office or the field office shall be verified from and recorded in the stock register.
2.2.3. Rules under PPRR of RSPN shall be duly adhered and complied in all procurements.

2.3. *Rental of Properties:* It shall include expenses under land, building, vehicles and equipment.

2.3.1. Comply with the provisions of PPRR for lease, rental and hiring or properties

2.3.2. Lease Agreements duly entered into by the Operations Department shall be executed for hiring of any building or land for official purposes. The terms of the Lease Agreement shall be the basis of expending on the rental of properties.

2.3.3. The Operations Department shall provide specific approvals for hiring of vehicles and equipment.

2.3.4. Leasing properties shall be carried out with specific approvals obtained from the Executive Director.

2.4. *Maintenance of Property:* Expenses under this head includes buildings, roads, plantations and other installations.

2.4.1. All works of maintenance of buildings, roads, plantations or other installations shall be entrusted to the Operations Department.

3. Claims in Arrears (Third Parties)

3.1. Claims by the third parties not presented within the financial period of RSPN shall be considered time barred. Such claims shall be revitalized and approved by the Executive Director.

3.2. Claims made after two financial year period (24 months) shall not be accepted except for those that may become due on the strength of a court order or any constitutional bodies such as the Anti-Corruption Commission of Bhutan.

4. Advances

4.1. Project Advances

4.1.1. A project refers to an activity or interventions of RSPN that has a definite timeline, fund allocated and objectives to be realized.

4.1.2. The Operations Department shall maintain a records of *Project Advance Holder* for the purpose of carrying out the activities in the field or at the Head Office. Such advances hereafter shall be called *Project Advance Funds*.

4.2.Project Advance Funds payment and recoupment

4.2.1. The First tranche of the "Project advance funds" shall be released based on the requisition submitted.

4.2.2. The employee/grantees shall submit a project advance requisition form *(Annexure VII: Project Advance Requisition Form),* which shall be reviewed and sanctioned by the Executive Director.

4.3. Project Advance Limit

4.3.1. The advance amount shall not be more than 50% of the estimated project activity cost and it shall be approved by Executive Director

4.4. Project Advance Fund Record

4.4.1. A project advance funds holder shall keep a record of the expenses made, supported by documents and submit the utilization report of the funds to the Operations Department for the release of next tranche.

4.4.2. Without the settlement of the accounts of previous tranche of advance, no subsequent tranche shall be made.

4.4.3. Failure to settle the project advance shall result into reflection of the project advance as personal advance and the Operations Department reserves the right to realize it through the salary deductions of the employee.

4.4.4. In the event of employee failing to settle the advance bills owing to reasons of tender of resignation, termination, death etc., the total advances shall be deducted from the benefits of the employee.

4.4.5. For grantees or entities executing the RSPN projects, the onus to settle the project advance bills rests with the grantees and entities and shall not be entitled to subsequent tranche release unless previously availed advances are settled.

4.4.6. For small projects of short duration and financing scope, the accounts pertaining to the projects shall be settled at the earliest or no later than two weeks from the period of project completion.

4.4.7. Any balance fund of an on-going project at the close of the financial year may be retained with the grantees subject to justification and reflecting it as spill-over budget to the next financial year.

4.4.8. Any balance fund after the completion of a project shall be surrendered to the RSPN within 45 days from the completion of the project.

5. Advance to Employees

5.1. Salary Advance

5.1.1. All employees are eligible to avail salary advance of two months basic pay, subject to the liquidation of the previous salary advance, if availed.

5.1.2. The salary advance availed shall be deducted on a monthly installment's basis or in lump-sum and shall be fully liquidated by the close of the financial year.

5.1.3. In the event of the separation of employees from RSPN, the deduction of the advances shall be recovered from the accumulated retirement benefits.

5.1.4. The Operations Department may restrict sanction of salary advance for the reasons of liquidity and operational capital management.

6. Travel Advance

6.1. Employees are eligible to travel both in-country and ex-country in fulfilling their job responsibilities.

6.2. Employees are eligible to claim travel allowance/per diem for ex-country visit as per the prevailing ex-country DSA rates approved by the Ministry of Finance, Royal Government of Bhutan (*Annexure VIII: Daily Substance Allowance Rates for Ex-Country Travel of the Ministry of Finance, RGoB).*

6.3. The TA/DA rates of in-country travel shall be approved by the Board from time to time. However, a project specific in-country TA/DA may be applied based on the TA/DA rates approved by the Management Team and concerned project donors. (*Annexure IX: TA/DA Rates of RSPN).*

6.4. Employees of RSPN are eligible to avail travel advances for official travels made either within or outside the country.

6.5. Employees are eligible to avail travel advance up to 90% of the total travel cost for the ex-country and 50% of the total travel cost within the country. Such advances shall be requisitioned through the travel authorization duly approved by the competent authority (*Annexure X: Travel Authorization and Annexure XI: Travel Allowance Claims).*

6.6. Travel claims shall be settled in full within a period of two weeks from the date of completion of the official travel and it shall be supported by relevant documents, including field reports and training reports where applicable.

6.7. A memorandum of the advance payment shall be maintained against the name and position of the official.

6.8. Failure to settle the travel advances within the close of the financial year shall result into reflection of the total advance as personal advances and shall be deducted from the monthly salary.

7. Imprest Advance

7.1. To meet petty expenses, a designated official as determined by the Executive Director, shall be eligible to Imprest Advance and it shall be requisitioned through petty cash recoupment process *(Annexure XII: Petty Cash Requisition).*

7.2. The holders of the Imprest Advance shall be a designated person, one each at the Head Office and the two field offices.

7.3. Imprest Advance sanctioned shall not exceed Nu. 20,000 for one occasion and it shall be approved by the Executive director.

7.4. The Imprest amount shall be budgeted at the beginning of the financial year and the Imprest expenditure shall not exceed the budgeted amount.

7.5. For recoupment of subsequent Imprest Advance, the Imprest holder shall settle the previous Imprest advance by production of legitimate expenditure bills.

7.6. Failure to settle the Imprest advance by the designated official at the end of the financial year shall result into reflection of such advance as personal advance.

8. Advance to Third Parties

8.1. Advance to third parties shall be based on the Terms of Payment specified in the Contract Agreement entered between the RSPN and the party.

8.2. Terms of Payment on Award of Contract

8.2.1. The Management Team, based on the imminent need and urgency, shall sanction direct award work up to Nu. 200,000.00 (Two Hundred Thousand). In such case, no advance shall be payable to the contractor till the entire work is complete.

8.2.2. In the case of works costing more than Nu. 200,000.00 (Two Hundred Thousand), the payments, including advance shall be made as per the contract agreement entered between RSPN and the party, or at a prescribed timeline coinciding with the physical progress of the work.

8.2.3. For availing advances**,** a party shall furnish necessary documents in the case of construction works, progress reports in the case of services and evidence of supplies in the case of supplies *(Annexure XIII: Third Party Advance Requisition Form).*

9. Payment for Works

9.1. Subject to the Terms of Agreements, the payments against works shall be made against running account bills and the payments against supplies shall be made in proportion with the actual works & supplies within 30 days from the date of receipt of claims.

9.2. Payments against running account bills shall be subject to adjustment in the subsequent bills.

10. Document Required for Works Payment

10.1. The following documents shall be required to make payments for the bills submitted by the contractor:

a. Joint measurement sheet and bills duly verified and signed by the designated person of RSPN and the contractor for the payment of running bills.
b. Work completion certificate, approval for deviations, extra works, time extensions, price escalations and substitute items.
c. The designated person shall verify all bills of contractors and suppliers with reference to the claims made.
d. If any secured and/or mobilization advances were paid to the contractor, recoveries of such advances shall be made in accordance with the terms of agreement.

11. Mobilization Advance

11.1. Mobilization advances for construction works may be provided, as agreed in the contract document on submission of an unconditional Bank Guarantee, issued by a Financial Institution and acceptable to RSPN for an amount equal to the required advance payment.

11.2. Unless otherwise mentioned in the contract agreement, the mobilization advance shall be limited to 10% of the initial contract price.

11.3. The claims of mobilization advance shall be routed through the site supervisor or a designated person, authorized to supervise the construction works.

11.4. The grant mobilization advance shall be covered by a bank guarantee to be furnished by the contractor. The guarantee shall remain valid till the recoveries are complete.

11.5. To make payment of mobilization advance, the documents required include Third Party Advance Form, Bank Guarantee, Work and Sanction Orders.

12. Payroll and Employee Expenses

12.1. Employee shall obtain a Tax Payer Number (TPN) from the Department of Revenue and Customs and submit it to the Operations Department as part of permanent record.

12.2. Assignment of an Employee Identity Number, CID Number and TPN shall be reflected on the pay rolls.

12.3. The Operations Department shall prepare monthly payroll at the end of every month and it shall include the following:

a. Permanent Inputs: Name of Employee, Employee ID No, TPN, Grade, Pay Structure, Statutory Deductions (Health contribution and tax deducted at source), PF, GIS and other specific deductions as authorized by the Operation Department.

b. Periodic Inputs: Promotion, Increment, Loan Recovery, or any other deductions as authorized by the employee or the Operation Department.
c. Variable Inputs: Incentives, Attendance, Leave, and adjustment to pays and deductions on account of leave and absenteeism.

13. Changes to Payroll Data

13.1. Any changes in periodic and variable inputs of the payroll shall be communicated to the Operations Department by the employees, latest by the 3rd week of the month.

13.2. The Operations Department shall provide changes made to the payroll data, if any, in written to the concerned employees with a copy made to the concerned Divisions.

14. Deductions from the Payroll

14.1. Deductions of taxes at the sources from the pay of an employee shall be based on the schedule prescribed by the Department of Revenue and Customs, Ministry of Finance.

14.2. Deductions of Health Contributions, PF, GIS and allowances shall be as per the Financial Rules and Regulations, 2025.

14.3. The loan availed by employees, if any from the Financial Institutions to which RSPN has given an undertaking, shall be remitted to the concerned Financial Institutions upon deductions made from the monthly salary of employees.

14.4. The remittances in respect of employees shall be remitted to the concerned Financial Institutions not later than the timeline prescribed by the concerned Financial Institutions.

15. Salary Payment

15.1. The monthly salary shall be prepared based on the pay roll generated from the Accounting Software, which shall be attached with the payment voucher.

15.2. A pay slip showing details of Gross Pay with deductions shall be provided to each employee at the end of every month.

15.3. For the last month of the Financial Year, the salary shall be paid on the 15th day of that month to close the financial transactions on time.

15.4. The monthly salary shall be paid to employees by crediting into their bank account and no "self cheques" shall be drawn to draw cash from the Bank for disbursements of salaries.

15.5. The Operations Department shall issue a Last Pay Certificate *(Annexure XIV: Last Pay Certificate)* to an employee of RSPN on relieving their services from RSPN.

16. Payroll Arrears

16.1. As far as possible, arrears of pay or leave fallen due, under any circumstances, shall be drawn in the monthly pay bill.

16.2. The reason of drawing the bill like "Arrears due to pay fixation, on promotion/sanction of increment or sanction of Earned leave" etc., as the case may be, shall be recorded below the name of the employee. The order under which such arrears have fallen due or sanctioned shall also be recorded and a copy of the same shall be attached.

17. Separation Benefits

17.1. In cases of separation from the service of RSPN under the circumstances of resignation, termination, retirement, superannuation, Operations Department shall prepare a resignation benefit working sheet to arrive at the total benefits accumulated and the net benefits.

17.2. The separating employee shall furnish the following documents to release the benefits:

a. Service relieving order approved by Executive Director.
b. Organizational clearance signed by authorized personnel.
c. Tax clearance certificate.
d. Clearance certificate from Financial Institutions on outstanding loans to which RSPN has made an undertaking.

17.3. The separation benefits shall be paid after making adjustments to various outstanding advances of the employee towards RSPN or to Financial Institutions to which RSPN has an undertaking.

17.4. The benefits shall be paid through an account payee cheque drawn in the name of the ex-employee.

19. Medical Benefits

19.1. Claims of medical expenses shall be processed in accordance with the Service Rules and Regulations.

Chapter IV: Financial Records and Statements

1. Financial Records

1.1. The minimum preservation period of the financial records (Either in print or electronic format) shall be calculated from the date of the completion of audit and settlement of audit observations.

1.2. The minimum period for preservation of the specific financial and contract records shall be as follows:

SN	Description of Records	Minimum Period
1	Proposals, discussion and approval of annual budget	24 months.
2	Records on approved budget	24 months.
3	Bank statements and bank reconciliation	24 months.
4	Money receipt books	36 months after annual audit.
5	Dishonoured cheques	Until settlement of payment.
6	Disbursement/Journal vouchers	36 months after annual audit.
7	Ownership and other records on fixed assets, vehicles and equipment.	Till disposal and settlement of subsequent audit thereon.
8	Records pertaining to supplies and materials	Till disposal and settlement of subsequent audit thereon.
9	Grant Agreements and related documents	36 months from the completion of projects.
10	Cash Books, used Cheque Books	36 months after audit.
11	Other books of accounts, monthly accounts	36 months after audit.
12	Books on works accounts	36 months after completion of works or settlement of audit whichever is later.
13	Records pertaining to award of contract	36 months after expiry of contract or audit settlement, whichever is later.
14	Annual accounts statements	36 months after audit.

2. Annual Financial Statements

2.1. The annual Financial Statements of RSPN shall include the followings:

a. Revenue & Expenses statement, (Receipts + Receivables) + (Payments + Payables).
b. Receipts (Actual Receipts) & Payments (Actual Payments).
c. Balance sheet (Assets and liabilities), and
d. A cash flow statement.

2.2. The Financial Statements shall be prepared annually for a defined financial year. It can also be prepared on a quarterly or bi-annual basis for the use by the Management.

2.3. The Financial Statements shall be prepared in the National Currency (Ngultrum). For inclusion of any outside fund received by RSPN, the following exchange rates shall be applied:

2.3.1. *Investment Off-shore:* Apply exchange rate as on that day of preparation of financial statement.

2.3.2. *Project Balance Fund with Foreign Currency (FC) Account:* Apply exchange rate as on the day of crediting from FC Account to Current Deposit (CD) Account.

2.3.3. The Financial Statements shall have two consecutive Financial Year columns depicting the financial data.

2.3.4. The first authority to verify the Financial Statements shall be the Head of Operations Department.

2.3.5. The Management Team shall have the full authority to demand the submission of the Financial Statements at any time for any time period as required.

3. Receivables and Payables Statement: A summarized statement at the end of the period that reflects the total amount of receivables (That ought to be received but not have been received) and payables (That ought to be paid but have not actually been paid), *(Annexure XV: Receivables and Payables Statement).*

4. Receipt and Payment Statement**:** A summarized statement of the cash and bank transaction for the financial year *(Annexure XVI: Receipt and Payment Statement).*

5. Bank Reconciliation Statement: On a monthly basis, a bank reconciliation statement shall be prepared to reconcile the cash book and the bank statements *(Annexure XVII: Bank Reconciliation Statement).*

6. Balance Sheet: The statement that summarizes the total assets and liabilities of the organization, including capital (Assets=Liabilities + Capital), which provides the actual financial position of the organization *(Annexure XVIII: Balance Sheet).*

7. Project Financial Statements

7.1. Records of donor funded projects shall be maintained and reported based on the donor requirement or prescription.

7.2. In the absence of such a prescription, the record and data pertaining to the project shall be maintained in the following categories.

a. Total Approved Funds
b. Total Funds received
c. Total Funds Expended
d. Total Funds receivable
e. Total Expenses payable
f. Total Balance

7.3. Recording and reporting of the donor funds shall be made in the National Currency (Ngultrum) based on the prevailing exchange rate when the financial transaction was effected.

7.4. The first authority to verify the project financial statements shall be the Head of the Operations Department and subsequently endorsed by the Executive Director.

8. Disclosure of Financial Statement

8.1. In compliance with CSO Amendment Act 2022 section 93, RSPN shall make full disclosure of financial information, including sources of funding, application of funds and audited accounts.

9. Budgeting

9.1. All Divisions shall prepare annual budget, encompassing their annual planned project activities *(Annexure XIX: Capital Budget Estimate)*.

9.2. For every planned project activity, the determination and confirmation of the source of funds shall be pre-requisite prior to allocation of expenditures. Unless the source of funds is determined or confirmed, the budget shall not be submitted to the Board for approval.

9.3. The sources of funds shall be the receipts defined under Chapter III: Section 1.2.

9.4. The annual budget shall be submitted to the Board for approval after endorsement by the Management Team.

9.5. The annual budget shall include the detailed cost estimates, social and environmental clearances/safeguards.

9.6. The Management Team shall re-appropriate the budget where applicable.

9.7. The Operations Department shall prepare an operational budget forecasting all foreseeable expenses in carrying out the day-to-day affairs of the organization.

9.8. For capital expenditures, the operations division shall provide various cost estimates to the management team in compliance with the PRR and the management team shall hold the authority to approve the same.

10. Monitoring and Evaluation of Budget

10.1. The Operations Department shall monitor the progress of the annual budget on the following basis, but not limited to:

a. The total amount of budget allocated
b. The total amount of budget being used
c. The Balance amount of budget available
d. The percentage of work progress
e. Time line progress of the activity

10.2. The Operations Department shall prepare a monthly budget progress report and present it to the Management Team.

ANNEXURES

Annexure I: Delegation of Financial Power

Categories	Nature of Power	Approving Authority				
		Board	**Executive Director**	**Mangement Team**	**Directors (DPCCC/OD)**	**Chiefs**
1. Personnel and Other Emolument						
1.1 Personnel Emolument	Ordinary	NA	Full Power	NA	NA	NA
1.2 Allowances	Ordinary	Full Power	NA	NA	NA	NA
1.3 Leave Encashment	Ordinary	NA	Full Power	NA	NA	NA
1.4 Sanction of Arrears	Ordinary	NA	Full Power	NA	NA	NA
1.5 Daily Wage Labour	Ordinary	NA	NA	NA	Full Power	NA
1.6 Sanction of Incentives	Extra Ordinary	Full Power	NA	NA	NA	NA
2. Sanction of Honorarium *(Up to Nu. 5,000/occasion)*						
2.1 All Technical/Professional Panels related to Fund's Work	Ordinary	NA	Full Power	NA	NA	NA
3. Travel and Allowances						
3.1 Official Tour (Local/Abroad) of Staff	Ordinary	NA	Full Power	NA	Full Power	Full Power
3.2 Leave Travel Concession	Ordinary	NA	Full Power	NA	Full Power	NA
3.3 Local/Abroad Training of Staff	Ordinary	NA	NA	Full Power	NA	NA
4. Utilities						
4.1. Telegram, Telephone, Fax, Telex, Electricity, Water & Other Utilities	Ordinary	NA	NA	NA	Full Power	Full Power
5. Rental of Properties						
5.1 Hiring of Building for Office use	Ordinary	NA	Full Power	NA	NA	NA
5.2 Hiring of Machinery/Equipment	Ordinary	NA	Full Power	NA	NA	NA
5.3 Hiring of Vehicle	Ordinary	NA	Full Power	NA	NA	NA
6. Supply of Materials	Ordinary	NA	Full Power	NA	NA	NA
7. Lease	Extra Ordinary	NA	NA	Full Power	NA	NA
8. Maintenance of Property						
8.1 Insurance	Ordinary	NA	Full Power	NA	Full Power	NA
8.2 Repair & Maintenance of Office	Ordinary	NA	Full Power	NA	Full Power	NA
8.3 POL for Office Vehicles	Ordinary	NA	Full Power	NA	Full Power	NA
8.4 Repair of Vehicles	Ordinary	NA	Full Power	NA	Full Power	NA
8.5 Purchase of Spares/Tyres	Ordinary	NA	Full Power	NA	Full Power	NA
9. Operating Expenses						
9.1 Postage, Stamps, Exhibition, Advertisement, Carriage, etc.	Ordinary	NA	Full Power		Full Power	NA
10. Hospitality and Entertainment						
10.1. Entertainment of Official Guests, etc.	Extra Ordinary	NA	(Up to Nu. 100,000/per year	NA	NA	NA
10.2. Official Gifts	Extra Ordinary		(Up to Nu. 50,000/per year	NA	(Up to Nu. 30,000/per year	NA
10.3. Retirement Benefits						
10.4. All Post Service Benefits	Ordinary	NA	Full Power	NA	NA	NA
11. Purchases						
11.1 Office Tools/Equipment	Ordinary	NA	Full Power	Full Power	Full Power	Full Power
11.2 Furniture/Computers Peripherials	Ordinary	NA	Full Power	NA	Full Power	NA
11.3 Vehicles	Ordinary	NA	Full Power	Full Power	NA	NA
12. Advances (Up to 2 months basic pay)						
12.1. Advances to employees	Ordinary	NA	Full Power	NA	Full Power	NA
12.2. Advances to Parties	Ordinary	NA	Full Power	NA	NA	NA
13. Constructions						
13.1 Administrative Approval & Award of Contract/Work	Ordinary	NA	Full Power	NA	NA	NA
14. Investment	Extra Ordinary	Full Power	NA	NA	NA	NA
15. Write-offs						
15.1. Losses due to natural calimaties	Extra Ordinary	(> Nu. 1 millio)	NA	(up to Nu. 1 million)	NA	NA
15.2. Losses due to theft	Extra Ordinary	(> Nu. 1 millio)	NA	(up to Nu. 1 million)	NA	NA
15.3. Disposal of unscervicable & obsolete items	Extra Ordinary	NA	NA	Full Power	NA	NA
15.4. Irrecoverable Advances	Extra Ordinary	Full Power	NA	Full Power	NA	NA
16. Budget						
16.1. Approval	Extra Ordinary	Full Power	NA	NA	NA	NA
16.2. Revision and Re-appropriations	Ordinary	NA	NA	Full Power	NA	NA
16.3. Supplementary budget	Ordinary	NA	NA	Full Power	NA	NA

Note:
Ordinary: Powers that can be delegated
Extra Ordinary: Power that cannot be delegated
NA: Not Applicable
All powers shall be executed within the budget allocation and any powers not covered by the DoPs shall be referred to the Executive Director

Annexure II: Depreciation Schedule

Sl. No.	Item	Method of Depreciation	Depreciation Percentage	Estimated useful life	Approximate Scrap Value after useful life
15	Office equipment	Diminishing balance	15	6 years	37.71%
16	Vehicle – Heavy, medium, light and 2 wheelers)	-do-	20	6 years	26.21%
17	Vehicle – Heavy, medium, light and 2 wheelers)	-do- Allotment Rule	10, 15, 20, 20, 20, 20	7 years	26.21%
18	Earthmoving and other machinery – (heavy, medium and light)	Diminishing balance	20	6 years	26.21%
19	ICT equipment	-do-	25%	6 years	17.80%
20	Tents/tarpaulin/linen etc.	-do-	40%	6 years	4.67%
	permanent				
8	Electrical Installation	-do-	10	10 years	34.83%
9	Transmission line High Tension	-do-	5	50 years	8.06%
10	Transmission line Low Tension	-do-	10	20 years	12.16%
11	Sub-station equipment	-do-	10	20 years	12.16%
12	Generators	-do-	20	6 years	26.21%
13	Furniture, fixtures, fittings – Steel	-do-	8	12 years	36.72%
14	Furniture, fixtures, fittings – Wooden	-do-	10	10 years	34.86%

Annexure III: Fixed Asset Register

SN	Name of the Asset		Remarks
1	Location		
2	Purchase Year		
3	Source of Funds for purchase		
4	Initial cost of the Asset (Nu.)		
5	Additional Costs (Nu.)		
6	Total Initial costs (Nu.)		
7	Thram No/ Registration No.		
8	Current use of the asset		
9	Projected Annual Income (if any)		
10	Total Accumulated Depreciation (If Any)		
11	List of documents pertaining to the asset		

Verified by:

Name and Signature
Date:

Annexure VI: Chart of Accounts

Group Code	Account Code	Head of Accounts	Group Head
Capital and Equity			
1001	Capital Fund	Capital Fund	**Reserves & Surplus**
1002	General Reserve	Reserves & Surplus	
1003	Revenue Reserve	Reserves & Surplus	
1004	Surplus & Deficit Account	Reserves & Surplus	
Long Term Liabilities			
2001	Secured Loans	Long term Liability	**Long term Liability**
2002	Unsecured Loans	Long term Liability	
2003	Government - Deferred Grant	Long term Liability	
2004	Interest accrued and due on Secured Loans	Long term Liability	
2005	Interest accrued and due on Unsecured Loans	Long term Liability	
2006	Interest accrued and due on Subsidized Loans from Government	Long term Liability	
Current Liabilities			
3001	Sundry Creditors for Goods Supplied	Current Liability	**Current Liability**
3002	Sundry Creditors for Expenses	Current Liability	
3003	Sundry Creditors for Works	Current Liability	
3004	Government - Deferred Grant	Current Liability	
3005	Performance Security from Suppliers/Contractors	Current Liability	
3006	Earnest Money Deposits from Suppliers/Contractors	Current Liability	
3007	Retention Money –Contractors /Suppliers	Current Liability	
3008	TDS from Contractors/Suppliers/Consultants	Current Liability	
3009	BST Refunds	Current Liability	
3010	Unpaid Cheques	Current Liability	
3011	Loans Repayable	Current Liability	
3012	Interest accrued and but not due on Secured Loans	Current Liability	
3013	Interest accrued and but not due on Unsecured Loans	Current Liability	
3014	Interest accrued and but not due on Subsidized Loans from Government	Current Liability	
Employee Related liabilities			
3015	Net Salary Payable	Current Liability	
3016	Provident Fund Payable	Current Liability	
3017	**TDS from Employees**	**Current Liability**	
3018	Health Tax Recovery	Current Liability	
3019	GIS- Group Insurance Scheme	Current Liability	
3020	Salary Saving Scheme	Current Liability	
3021	House Rent Recovery	Current Liability	
3022	Employee Loan from BOB	Current Liability	

3023	Employee Loan from BNB	Current Liability	**Current Liability**
3024	Employee Loans from other Financial Institutions	Current Liability	
3025	Other Staff Recovery	Current Liability	
3026	Leave Encashment Payable	Current Liability	
3027	Employee Welfare Scheme	Current Liability	
3028	Audit Recoveries	Current Liability	
Provisions			
4201	Provision for Gratuity	Current Liability	**Current Liability**
4202	Provision for doubtful debts	Current Liability	
4203	Provision for Doubtful Advance	Current Liability	
4204	Provision for Unsettled Legal Claims	Current Liability	
4205	Provision for Non-Moving & Obsolete Items	Current Liability	
4206	Provision for other expense	Current Liability	
4207	Provision for Depreciation- Building	Current Liability	
4208	Provision for Depreciation- Compound wall & Fencing	Current Liability	
4209	Provision for Depreciation-Roads & Culverts	Current Liability	
4210	Provision for Depreciation-Water Supply & Sanitations	Current Liability	
4211	Provision for Depreciation-Lab Equipment	Current Liability	
4212	Provision for Depreciation-Office Equipment	Current Liability	
4213	Provision for Depreciation-Computers & Peripherals	Current Liability	
4214	Provision for Depreciation- Furniture Fixtures & Fittings	Current Liability	
4215	Provision for Depreciation- Vehicles	Current Liability	
4216	Provision for Depreciation- Servers & Internet Equipment	Current Liability	
4217	Provision for Depreciation- Photography Equipment	Current Liability	

4218	Provision for Depreciation-Television Equipment	Current Liability	
Fixed Assets			
5001	Land	Fixed Assets	**Fixed Assets**
5002	Building-Office	Fixed Assets	
5003	Building- Residential	Fixed Assets	
5000	5004	Roads & Culverts	
5005	Compound Wall & Fencing	Fixed Assets	
5006	Water Supply & Sanitation	Fixed Assets	
5007	Office Equipment	Fixed Assets	
5008	Computer & Peripherals	Fixed Assets	
5009	Lab Equipment	Fixed Assets	

5010	Furniture Fixtures & Fittings	Fixed Assets	**Fixed Assets**
5011	Vehicles	Fixed Assets	
5012	Servers & Internet Equipment	Fixed Assets	
5013	Photography Equipment	Fixed Assets	
5014	Television Equipment	Fixed Assets	
5015	Investment	Fixed Assets	
5016	Capital Work in Progress- Works	Fixed Assets	
5017	Library Books, Text Books	Fixed Assets	
Current Assets			
5201	Stock of Materials	Current Assets	Current Assets
5202	Stock of Stores and Spare Parts	Current Assets	
5203	Stock of Stationary	Current Assets	
5204	Sundry Debtors	Current Assets	
5205	Cash in Hand-CD account	Current Assets	
5206	Cash at Bank-CD account	Current Assets	
5207	Fixed Deposits	Current Assets	
5208	Other Current Assets	Current Assets	
5209	Interest receivable	Current Assets	
5210	Prepaid Insurance	Current Assets	

5211	Prepaid Expenses	Current Assets	
5212	Advance to Suppliers	Current Assets	
5213	Advance to Contractors	Current Assets	
5214	Other Advance	Current Assets	
5215	Outstanding Tuition Fees	Current Assets	
Advance to Staff			
5216	Salary Advance to Employees	Current Assets	
5217	Travel Advance to Employees	Current Assets	
5218	Advance against Expenses to employees	Current Assets	
5219	Advance against Expenses to Employees-Capital works	Current Assets	
Operational Expenses			
6001	Pay & Allowances	Expenses	
6002	Other Personnel Emoluments	Expenses	
6003	Special Allowance	Expenses	
6004	Travel – In-country	Expenses	
6005	Travel – Outside Bhutan	Expenses	
6006	Utilities – Telephone, Telex, Fax, E-mail, Internet	Expenses	
6007	Utilities – Postage & Courier Service	Expenses	
6008	Utilities – Electricity, Water, Sewerage charges	Expenses	
6009	Utility	Expenses	
6010	Rental – Buildings	Expenses	
6011	Rental – Vehicles	Expenses	
6012	Rental – Equipment	Expenses	
6013	Rental – Others	Expenses	
6024	Maintenance of Properties – Buildings	Expenses	
6025	Maintenance of Properties – Vehicles	Expenses	
6026	Maintenance of Properties – Roads	Expenses	

6027	Maintenance of Properties – Equipment	Expenses	
6028	Maintenance of Properties – Plantations	Expenses	
6029	Maintenance of Properties – Computers	Expenses	

6030	Maintenance of Properties – Others	Expenses	
6031	Op. Exp. – Advertising & Promotion	Expenses	
6032	Op. Exp. – Taxes, Duties, Royalties, Handling/Bank charges	Expenses	
6033	Op. Exp. – Transportation	Expenses	
6034	Op. Exp. – Energy/Propulsion charges	Expenses	
6035	Op. Exp. – Purchase of Power	Expenses	
6036	Op. Exp. – Others	Expenses	
6037	Hospitality & Entertainment	Expenses	
6038	Write Off – Stock, Loss of Cash/Goods	Expenses	
6039	Donations	Expenses	
6040	Subscriptions to International Organizations	Expenses	
6041	Contributions – Provident Fund	Expenses	
6042	Retirement Benefits	Expenses	**Expenses**
6043	Interest on Secured Loans	Expenses	
6044	Interest on Unsecured Loans	Expenses	
6045	Interest on Govt. subsidized Loans	Expenses	
6046	Exp. On Structure – Plantations	Expenses	
6047	Professional Services	Expenses	
6048	Training – Human Resource Development	Expenses	
6049	In county Meeting & Celebration	Expenses	
6050	Miscellaneous Expenses	Expenses	
6051	Fuel Woods/Fire Wood	Expenses	
6052	Auditors Remuneration	Expenses	
6053	New Program Development	Expenses	
6054	Storage Charges	Expenses	
6055	Honorarium	Expenses	
6056	Loss In Exchange	Expenses	
6057	Losses under Investigation	Expenses	
6058	Loss on sale of Assets	Expenses	
6059	Consultancy/ Expert Fees	Expenses	

6060	Depreciation Expenses	Expenses	
Income			
7001	Fees	Income	
7002	Rental Income	Income	
7003	Rental of hire of Infrastructure	Income	
7004	Hire Charges of Equipment	Income	
7005	Donations	Income	
7006	Revenue Grants from RGoB	Income	**Income**
7007	Revenue grants from……	Income	
7008	Revenue Grants from…	Income	
7009	Revenue Grants from….	Income	
7010	Revenue Grants from….	Income	
7011	Revenue Grants from….	Income	

7012	Revenue Grants from Others	Income	
7013	Income from fixed deposits with Banks	Income	
7014	Sale proceeds of Obsolete items	Income	
7015	Tender Form Sales	Income	
7016	Profit on disposal of fixed assets	Income	
7017	Profit on sale of stores and spares	Income	
7018	Excess stores during physical verification	Income	
7019	Gains in Exchange	Income	
7020	Consultancy Charges	Income	
7021	Research Fees	Income	
7022	Income from sale of Journals	Income	
7023	Penalties and Liquidated damages	Income	
7024	Liabilities no longer required	Income	
7025	Income from Exchange Program	Income	
7026	Miscellaneous Income	Income	

Annexure V: Receipt Voucher

No. …. **Date ….**

Through: Cash/Cash at Bank/Bank Transfer

Particulars	**Amount**
Account: Account Head	
Total	

Account of:

Narration in bracket:

Amount in words:

Bank transaction details:

Cheque/DD No. and Date:

Checked and verified by:

Approved by Head of Operations Department:

Money Receipt

Receipt No: **Date:**

Received a sum of Nu.…………………..(Words)…………………………………………

from…………………………………On account of…………………………………by

Cash/cheque/draft/Bank transfer, Reference No. ……………dated………………………..

Signature

Designated Accounts Officials

Date:

Name of the Employee/Grantees: ____

Designation of the Employee/Address of the Grantees: ______________________________

Project Name and Location: ____

Total Approved Budget (Nu.): ____

Total Advance Requisitioned (Nu.): ____

Purpose of Advance: ____

Total Balance After Advance (Nu.): ____

Signature of the Applicant:

Approved by Executive Director:

Annexure VIII: DSA Rates for Ex-Country Travel of the Ministry of Finance, RGoB

SN	Country	Revised DSA($)	SN	Country	Revised DSA($)
1	Afghanistan	140	105	Liberia	160
2	Albania	140	106	Libya	160
3	Algeria	200	107	Lithuania	175
4	Angola	250	108	Luxembourg	200
5	Anguilla	300	109	Macedonia	200
6	Antigua	230	110	Madagascar	120
7	Agrentina	200	111	Malawi	100
8	Armenia	135	112	Maldives	150
9	Aruba	200	113	Mali	100
10	Australia	200	114	Malta	200
11	Austria	200	115	Mauritania	100
12	Azerbaijan	150	116	Maurtius	170
13	Bahamas	210	117	Mexico	200
14	Bahrain	200	118	Micronesia	100
15	Bangladesh	100	119	Moldova	150
16	Barbados	195	120	Monaco	200
17	Belarus	145	121	Mongolia	150
18	Belgium	200	122	Montenegro	130
19	Belize	170	123	Montserrat	170
20	Benin	115	124	Morocco	160
21	Bermuda	200	125	Malaysia	130
22	Bolicia	130	126	Mozambique	160
23	Bosnia & Herzegovina	135	127	Myanmar	120
24	Botswana	150	128	Namibia	100
25	Brazil	170	129	Nauru	100
26	British virgin island	200	130	Nepal	120
27	Brunei	160	131	Netherlands	200
28	Bulgaria	170	132	Netherland, Antilles	200
29	Burkina Faso	140	133	New Zealand	200
30	Burundi	190	134	Nicaragua	120
31	Cambodia	90	135	Niger	100
32	Cameroon	165	136	Nigeria	150
33	Canada	200	137	North Korea	170
34	Canary island	150	138	Niue	100
35	Cape Verde	150	139	Norway	230
36	Cayman island	200	140	Oman	160
37	Centra Afarican Republic	130	141	Pakistan	130
38	Chad	150	142	Palua	150
39	China	160	143	Panama	150
40	China,Hong kong	200	144	Papua New Guinea	130
41	China,Macau	200	145	Paraguay	150
42	Chile	150	146	Peru	150
43	Colombia	180	147	Philippines	130
44	Comoros	200	148	Poland	200
45	Congo	160	149	Portugal	200
46	Congo Dem Rep	160	150	Pueto Rico	160
47	Cook Islands	140	151	Qatar	160
48	Costa Rica	150	152	Romania	200
49	Cote Divoire	150	153	Russian Federation	260
50	Croatia	200	154	Rwanda	140
51	Cuba	200	155	Samoa	120
52	Cyprus	150	156	Sao Tome and Principe	120
53	Czech Republic	200	157	Saudi Arabia	200
54	Denmark	200	158	Senegal	150
55	Djibouti	130	159	Serbia	160
56	Dominica	170	160	Seychelles	200
57	Dominica Republic	170	161	Sierra Leone	130
58	Egypt	150	162	Singapore	180
59	Ethiopia	100	163	Slovenia	200
60	Ecuador	160	164	Slovak Rep	170
61	Equatorail Guinea	160	165	Solomon islands	150

62	EI Salvador	160	166	Somalia	100
63	Eretrai	100	167	South Afaica	160
64	Estonia	190	168	South Korea	200
65	Fiji	190	169	Spain	200
66	Finland	210	170	Sri Lanka	130
67	France	200	171	St.Kitts and Nevis	150
68	Gambia	150	172	St. Iucia	150
69	Gabon	150	173	St. 26incent Grenadines	150
70	Georgia	130	174	Sudan	160
71	Germany	200	175	Suriname	130
72	Ghana	200	176	Swaziland	100
73	Gibraltar	150	177	Sweden	230
74	Greece	200	178	Switzerland	220
75	Greenland	200	179	Syrain Arab republic	160
76	Grenada	200	180	Taiwan	165
77	Gaum	180	181	Tajikistan	140
78	Gautemala	140	182	Tanzania	140
79	Guinea	200	183	Thailand	130
80	Guinea Bissau	160	184	Timor-Leste	100
81	Guyana	160	185	Togo	100
82	Haiti	150	186	Tokelau	75
83	Honduras	150	187	Tonga	150
84	Hungary	200	188	Trinidad & Tobago	150
85	Iceland	230	189	Turkey	200
86	India	Given Seperately	190	Tunisia	145
87	Indonesia	160	191	Turkmenistan	150
88	Iran	160	192	Turks & Caicos Island	150
89	Iraq	120	193	Tuvalu	100
90	Ireland	200	194	Uganda	135
91	Israel	200	195	Ukraine	200
92	Italy	200	196	United Arab Emirates	210
93	Jamaica	200	197	United Kingdom	220
94	Japan	300	198	USA	200
95	Jorden	160	199	Urugauy	180
96	Kazakhstan	160	200	Uzbekistan	120
97	Kenya	160	201	Vanuatu	160
98	Kiribati	100	202	Venezuela	200
99	Kuwait	200	203	Vietnam	100
100	Kyrgyzstan	140	204	Virgin Island USA	200
101	Lao	100	205	West Bank	130
102	Latvia	200	206	Yemen	100
103	Lebanon	160	207	Yugoslavia	160
104	Lesotho	100	208	Zambia	100
			209	Zimbabwe	100

Annexure IX: RSPN's Daily Subsistence Allowance for In-Country Travel

Level	Position	Revised DA Allowance		
		Maximum reimbursable for paid lodge and Cash (Nu.)		DA Allowance (Nu.)
ED	Executive Director	Lodge – 3000 Cash – 1500	Or	2500
D/ES	Director/ Specialist	Lodge – 2000 Cash – 1200	Or	2300
C1-3	Chief			2100
O1-3	Officer			1900
A1-3	Assistant			1700
S1-4	Support			1500
CPE, Temporary staff and Intern				1000

Annexure X: Travel Authorization

Date:

Name :

Position :

Grade :

Date	Station		Mode of Travel	Purpose
	From	To		

Advance requested: Nu.

Applicant Signature:

Signature of Supervisor:

Approved by:

ED/Director

Annexure XI: Travel Allowance Claims

Date:

Name:

Position:

Grade:

Purpose:

Date	**Station**		**DA (Nu.)**	**Travel Fare (Nu.)**	**Total (Nu.)**
	From	To			
		Total Nu.			

Total Advance Availed:

Total Expenses:

Total Balance Claimed:

Applicant Signature and Date:

Verified by Accounts Officials:

Approved by Supervisor:

Annexure XII: Petty Cash Requisition

Date:

Name of Employee: ____

Designation: ____

Purpose: ____

Previous Petty Cash Balance, if any: _____________________________________

Total Amount requested: ____

Signature of Applicant:

Approved by Executive Director

Date:

Name and Address: ____

Total Contract Value (Nu.)	Advance (Nu.)	Balance after Advance	Name of the Work	Work Order No. and Date

Signature of Applicant:

Recommended by concerned Project Officer:

Verified by Accounts Officials:

Approved by Executive Director

Date:

Earnings	**Amount**	**Deductions**	**Amount**
Basic Pay		1. PF	
Allowance		2. GIS	
Gross Pay (A)		3. PIT	
		4. Health Contribution	
		5. Bank Loan	
		6. Advance	
		7. Welfare Fund	
		8.Welfare Loan	
		9. Others	
		Total Deductions (B):	
Net Pay (A-B)		**Nu.**	

I hereby certify that the information furnished in this certificate is true and correct to the best of my knowledge.

Signature of Accounts Officer and Date:

Annexure XV: Receivable and Payment Statement

	Receivables (Particulars)	**Amount (Nu.)**	**Due Date**
1			
2			
3			
	Total Receivables		
	Payables (Particulars)		
1			
2			
3			
	Total Payables		

Signature of Accounts Officials:

Annexure XVI: Receipt and Payment Statement

For the Period ending: ____

Receipts (Nu.)				Payments (Nu.)			
Particulars	**Notes**	**Current FY**	**Previous FY**	**Particulars**	**Notes**	**Current FY**	**Previous FY**
Surplus/Deficit				**Surplus/Deficit**			
Total				**Total**			

Signature of Accounts Officials:

Annexure XVII: Bank Reconciliation Statement

Particulars	**Amount (Nu.)**
A. Balance as per the Cash book	
Add: Cheque issued but not presented for payment	
Add: Direct transfer to bank not recorded in cash book	
Add: Interest income paid by bank but not recorded in the cash book	
B. Total (Add)	
Less: Bank charges directly debited by bank but not recorded in cash book	
Less: Cash collection recorded in cash book, but not deposited into bank	
C. Total (Less)	
Bank Balance as per Bank Statement	
Reconciliation (A+B-C)	

Annexure XVIII: Balance Sheet

Balance Sheet as on: ____

	Notes	Current year (Nu.)	Previous year (Nu.)
1. Current Assets			
Bank			
Account Receivables			
Inventory/Stock			
Prepaid Items			
Advances			
2. Fixed Assets			
Plant and Equipment			
Accumulated Deprecation			
Total Assets (1+2)			
1. Current Liabilities			
Account Payables			
2. Long-term Liabilities			
Loans and Borrowings (secured and unsecured)			
Accrued Liabilities			
Statutory Remittances			
Total Liabilities (1+2)			

Signature of Accounts Officials:

Annexure XIX: Capital Budget Estimation

SN	Name of Activities	Unit	Unit Cost (Nu.)	Total (Nu.)	Source of Fund
1	Activity 1				
2	Activity 2				
3	Activity 3				
	Total Proposed Budget (1+2+3)				