

Financial Guide

Purpose and Scope

'Financial Guide' provides clear guidance and clarifies expectations, and an overview of the financial principles applicable to Hansalim foundation funds and guidance on the preparation and management of budgets, the submission and review of periodic financial reports. It also guides on the preparation and management of budgets, the submission and review of periodic financial reports.

Financial oversight

You should have systematic financial control and oversight mechanisms in place to ensure that 1) the project financial information is reliable, 2) the reported expenses are eligible for the project, and 3) the budget is implemented and managed in compliance with CEO or CFO. It is role of CEO or CFO to manage financial oversight.

Budget

Budget must be estimation of revenue and expenses. Classify the expense budgets 1. project cost and 2. operation cost. The revenue budget must include co-funds if you have. Budget template can be submitted any format.

Budget flexibilities

Projects are supportive by nature and require certain flexibilities to respond to the changing circumstances local as they arise, necessitating real-time decisions on budget reallocations. For this purpose, you have the flexibility to reallocate 30% of the expense category budgets from one category to another (or others) without the prior consent with Hansalim foundation.

Bank Account

Bank account details and banks statement are required to be submitted with final report.

Final Reporting periods

Projects are subject to annual (Jan.-Dec.) reporting. Depending on the project start dates, the reporting periods may be shorter than 12 months.

Financial reporting currency

Financial reporting currency is US dollars. For expenses not denominated in US dollars, you are expected to follow a prudent procedure in line with your organizational policy and ensure appropriate conversion of foreign currency expenses into Us dollars – in line with accounting standard.

Financial report template

Template can be submitted any format. However, reports must include structured, relevant and up-to-date information about the project's financial performance, budget implementation and variances. The financial report contains:

- A cover sheet presenting key financial highlights;
- A fund statement summarizing fund movements and opening and closing fund balances;
- Expense statements (based on the budget structure) that itemize actual expenses against approved budgets.
- Bank account details