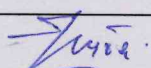
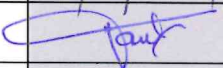


FURNISHING OF MANAGEMENT & FINANCIAL REPORTS SOP

Title: Standard Operating Procedure for Fixed Asset Management			
SOP no:	ERB/FINANCE/SOP/005	Effective date:	05/10/2024
Version:	00	User:	Finance Unit
Written by:	Finance Officer	Signature:	
		Date:	05/10/24
Checked by:	QMS Consultant	Signature:	
		Date:	05/10/2024
Approved by:	Finance Head	Signature:	
		Date:	06/10/2024

1.0 PURPOSE

The purpose of this procedure is to ensure all fixed assets are identified and well managed to safeguarding the financial interests of the organization.

2.0 SCOPE

This procedure is applicable to all fixed assets that are belong to Engineers Registration Board of Tanzania.

3.0 RESPONSIBILITY

The Finance Manager has overall responsibilities of implementation of this procedure within ERB. Whereas, AR-FA plays a pivotal role in safeguarding the financial interests of the organization through effective fixed asset management, contributing to accurate financial reporting and strategic decision-making.

4.0 AUTHORITY

Finance Director has the overall authorities for implementation of this procedure, this includes creation, amendment and review of this document.

FURNISHING OF MANAGEMENT & FINANCIAL REPORTS SOP

5.0 DESCRIPTION FOR FURNISHING OF MANAGEMENT & FINANCIAL REPORTS PROCEDURE:

- 5.1 ACC shall prepare and submit to AR-FA weekly cash flow analysis (Cash position), monthly Bank reconciliation, quarterly and annual financial and management report.
- 5.2 ACC shall maintain Fixed Asset Register showing details of each asset as stipulated in financial regulations.
- 5.3 ACC shall calculate and post depreciation in the general ledger annually as per financial regulations.
- 5.4 AR-FA shall administer disposition and reallocation of the asset as per financial regulation.
- 5.5 SAO shall administer stock taking of the asset annually.
- 5.6 SAO after consultation with AR-FA shall administer all assets maintenance and repair services as the need arises.
- 5.7 AR-FA shall approve all movement of fixed assets.