United Republic of Tanzania
Ministry of Works
Engineers Registration Board (ERB)
P.O BOX 2768, Mhandisi Annex, Plot Number 13, Block "A"
Tambukareli Street- NCC, Dodoma Tel: +255 26 2960086/87

FURNISHING OF MANAGEMENT & FINANCIAL REPORTS SOP

Title:	SOP for Furnishing of Management & Financial Reports		
SOP no:	ERB/FINANCE/SOP/004	Effective date:	05/10/2024
Version:	00	User:	Finance Unit
Written by:	Finance Officer	Signature:	
		Date:	05/10/2024
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 that quarterly, semi-annually and annual Management & Financial reports are furnished to authorities. It ensures consistency, continual suitability and effectiveness of Furnishing of Management & Financial Reports, which includes: statement of financial position, statement of comprehensive income, statement of cash flow and statement of change in equity. These Reports helps management make sound financial decisions and have track record on Board financial performance

2.0 SCOPE

This procedure is applicable to Furnishing of Management & Financial Reports within Engineers Registration Board of Tanzania.

3.0 RESPONSIBILITY

The Finance Manager has overall responsibilities of implementation of this procedure within ERB. Whereas, AR-FA is responsible for furnishing of management and financial reports.

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4.0 AUTHORITY

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

5.0 DESRCRIPTION 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 AR-FA shall review weekly cash flow analysis (Cash Position) and present the same to management meeting.

5.3 AR-FA shall review quarterly, semi-annual and annual financial and management reports and thereafter forward to The REGISTRAR.

5.4 The REGISTRAR shall table quarterly, semi-annual and annual financial and management reports to Audit & Risk Management Committee / Board of Directors.

5.5 AR-FA after consultation with the REGISTRAR shall forward annual financial statements to the approved external auditor for auditing.

5.6 AR-FA shall coordinate the activities of an external auditor.

5.7 On completion of the auditing, external auditor shall discuss the findings with AR-FA and thereafter with the REGISTRAR.

5.8 The REGISTRAR shall convene the management meeting to discuss the external auditor's findings.

5.9 The REGISTRAR shall present audited financial reports to the Audit & Risk Management Committee/Board of Directors for deliberation and adoption.

5.10 The REGISTRAR shall forward adopt financial reports to Controller and Auditor General for signing.

5.11 The REGISTRAR shall forward sign Audited Accounts to Ministry responsible for Works and Ministry of Finance.