

**Internship Report On**  
**Budgetary Policies, Procedures and Controls:**  
**South Asian Institute of Policy and Governance**

By

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ID- 19104122

An internship report submitted to the BRAC Business School in partial fulfillment of the requirements for the degree of Bachelor of Business Administration

BRAC Business School  
BRAC University  
May 2023

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## **Declaration**

It is hereby declared that

1. The internship report submitted is my own original work while completing a degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I have acknowledged all main sources of help.

**Student's Full Name & Signature:**

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**Maisha Tanzeem Mim**  
**ID- 19104122**

**Supervisor's Full Name & Signature:**

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**Dr. Md. Kausar Alam**  
Assistant Professor, BRAC Business School  
BRAC University

## **Letter of Transmittal**

**Dr. Md. Kausar Alam**

Assistant Professor

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

### **Subject: Internship Report Submission**

Dear Sir,

It is my great pleasure to place an internship report for your kind approval.

The internship report is written on the topic “Budgetary policies, procedures and controls.”

To fulfill the qualification for my internship I worked at South Asian Institute of Policy and Governance as an Intern in accounts for three months. The observation and results of the study are written on the report. It has been a great opportunity to enrich my knowledge about budgets and its controls.

I want to express my sincere gratitude for your unsurpassed guidance and support, which made it possible for me to successfully finish this report. I pray and hope that you will continue to show your support through the approval of this report.

Sincerely yours,

---

Maisha Tanzeem Mim

ID- 19104122

BRAC Business School

BRAC University

Date: 6<sup>th</sup> May 2023

## **Non-Disclosure Agreement**

This agreement is made and entered into by and between South Asian Institute of Policy and Governance and the undersigned student at Brac University Maisha Tanzeem Mim, ID of 19104122.

## **Acknowledgement**

First, I wish to acknowledge the immeasurable blessings and profound kindness of Almighty Allah. This report was prepared with considerable help from a number of people. Their knowledge, counsel, and ideas were very helpful to me.

Then I would like to show my utmost gratitude to my academic supervisor, Dr. Md. Kausar Alam and co-supervisor Dr. Md. Mizanur Rahman who has led me through the entire process of the report by monitoring and giving valuable feedback. I thank them for their valuable guidance.

I sincerely thanks to my organizational supervisor Md. Mainul Haque Khan for supporting me in every possible way and giving me guidance in my whole internship period. Also wish to express my gratitude to the officials, colleagues and staff members who rendered their help during my internship.

Finally I would like to express my sincere gratitude towards my family, friends and university for their support in carrying on this report successfully.

## **Executive Summary**

My internship report is about the experience and skill I gathered from the accounts department of South Asian Institute of Policy and Governance. It shows the analysis of budget making process and the control mechanism of the budgetary policy. The whole report summarize about my three month internship period, it mainly says about the institution, my responsibilities toward the institution and my learning from the institution. It provides the information about SIPG, and my working experience in the institution. I am going to discuss the details about the research center in the paper and also going to share my experience at working in the institution as an accounting department intern. The report's main objectives are to know about budget policies and procedures of the institute and the need of budgetary control mechanism. It fulfills the answer of the research questions "How budget estimation helps the institute to do a proper structure and give direction on details of the projects" and "How different projects budget helps to measure the performance of the institute from the comparison in the budget variance and what is the need to control the variance". The finding and analysis of these research questions are the budget preparation process and the importance of the budgetary control policy. These findings were concluded from collecting data through primary and secondary methods.

In Conclusion, the report will provide what are the budget making process, policies and procedures of the institution and if there is budget variance then how they control it. These will contain the proper working process of budget making in the institution for different projects.

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## **List of Acronyms**

SIPG	South Asian Institute of Policy and Governance
PPG	Public Policy and Governance Program
MPPG	Master in Public Policy and Governance
CPS	Center for Peace Studies
CMS	Center for Migration Studies
CEO	Chief Executive Officer
CV	Curriculum Vitae
HR	Human Resource
IFRS	International Financial Reporting Standard
NGO	Non-Governmental Organization
UNDP	United Nation Development Program

# Chapter 1

## Overview of Internship

### 1.1 Student Information

Name: Maisha Tanzeem Mim

ID: 19104122

Program: Bachelor of Business Administration

Major: Accounting

### 1.2 Internship Information

#### 1.2.1 Period, Company name, Department, Address

Period: January 23, 2023- April 23, 2023

Company Name: South Asian Institute of Policy and Governance (North South University)

Department: Administrative and Accounts

Address: Room-NAC - 1074, North South University, Plot - 15, Block - B, Bashundhara  
R/A, Dhaka-1229

#### 1.2.2 Internship Company Supervisor's Information

Name: Md. Mainul Haque Khan

Position: Program Officer, SIPG

### **1.2.3 Job Responsibilities**

My internship at the South Asian Institute of Policy and Governance in the administrative and accounts department allowed me to learn about the functioning of the institute as well as apply what I had learned in the classroom to real-world situations. Here in the research institute I work as an intern for 8 hours a day, Sunday to Thursday from 9:00 am to 5:00 pm. My core responsibility was to help in recording the bill and making adjustments in budget for the events. Also I have to help my supervisors to organize the events. I have worked with the faculties to help them in budget making for the various research projects and also help them in research works. Moreover, different administrative and account related works for different projects and events has helped me to enhance my academic skills.

## **1.3 Internship Outcome**

### **1.3.1 Student's contribution to the company**

During my internship program my main task was conducting administrative works and helping in accounts. As a part of the administrative job I have done the file management, documentation and input data related to employees and accounts. I have called the new recruited employees for interviews. Manage and create the excel files related to events and projects. Preparing the guest list, managing the foods, leading the volunteers, and welcoming the guest was my work from the events conducted for the institute.

As a part of the accounts department I have helped my supervisor on making the budget of the events. Also after the events I have to make the budget adjustment and return the adjusted cash in the bank. Has helped my supervisor to make different inputs in excel related to accounts. For my supervisor I have to maintain budgets of different projects also determine variations and identify the root causes of significant variations in cooperation with the accounts department. Moreover, I have created issue of work order for printing journals.

### **1.3.2 Benefits to the student**

The institution environment is very friendly for which I did not feel any nervousness. As a result, it has helped me to build confidence and gave a positive attitude toward work. It has increased my skills and knowledge which can be applied in practical situations further. As it is a research center, I have got opportunities to learn about research skills along with my sector of interest. Moreover my internship is not only bound to only the accounts department. I have gathered many more different skills from different works and the events conducted into the institute.

### **1.3.3 Problems/Difficulties**

My biggest barrier in the whole internship was the confidentiality of the institute. For which I have to do mainly secondary research for my report. As a result my supervisor cannot assign most of the accounts related work as the policy of the institute is to keep them confidential. As data from different sources was inconsistent so it became difficult to provide valid data in the report. Moreover, availability of data was very less which made it more difficult for me to complete the report.

### **1.3.4 Recommendations**

The Internship experience with the institute is admirable. The colleagues and authorities were very humble and friendly towards me. It is providing a friendly and secure environment towards everyone. For people like me who get nervous, it was very comfortable in the institute. Alongside my work I could learn different aspects of the working environment. Moreover, it has a good working culture with correct policies toward their employees.

## **Chapter 2**

### **Organization Part**

#### **2.1 Introduction**

South Asian Institution of Policy and Governance is an educational research institute focused on regional policy and governance in Bangladesh. SIPG is a full-fledged institute which facilitates the academic program and regional research on various issues related to policy regimes, governance challenges, and discourses in the context of South Asia. The Institute initiates research, publications, policy briefs, training and research programs with an aim to generate knowledge to strengthen and broaden the intellectual capacity of Bangladesh and regional countries at policy stage

#### **2.2 Overview of the Company**

In order to address knowledge in the broader field of policy, governance, and public administration, the institute began its journey in 2008 as a Public Policy and Governance Program (PPG) at North South University. In order to support the academic program and regional research on numerous themes connected to policy regimes, governance concerns, and discourses in the context of South Asia, the PPG program was elevated to a full-fledged institute as SIPG in 2018 after ten years. They have initiated a two year international based master degree program called the Master in Public Policy and Governance (MPPG). They also affiliated to centers under the institute name “The Center for Peace Studies (CPS)” and “Center for Migration Studies (CMS).” These centers are publishing research papers related to peace and migrations and also conducting different events related to various policies.

### **2.2.1 Vision**

To become a leading academic institution and a think tank on policy and governance studies in South Asia.

### **2.2.2 Mission**

- Providing quality education by national/ regional/international faculty members and practitioners.
- Analyzing policy and governance issues and discourses (contemporary and historical) through Bangladeshi, South Asian, and international researchers, scholars, and experts.
- Developing network and partnership with national, regional and international institutions for knowledge generation, dissemination and capacity building.

### **2.2.3 Goals**

- To develop professional leaders in policy and governance through education, training, and research.
- To generate and disseminate research and evidence-based knowledge on policy and governance issues across national, cross-national and regional levels.

## 2.2.4 Organogram

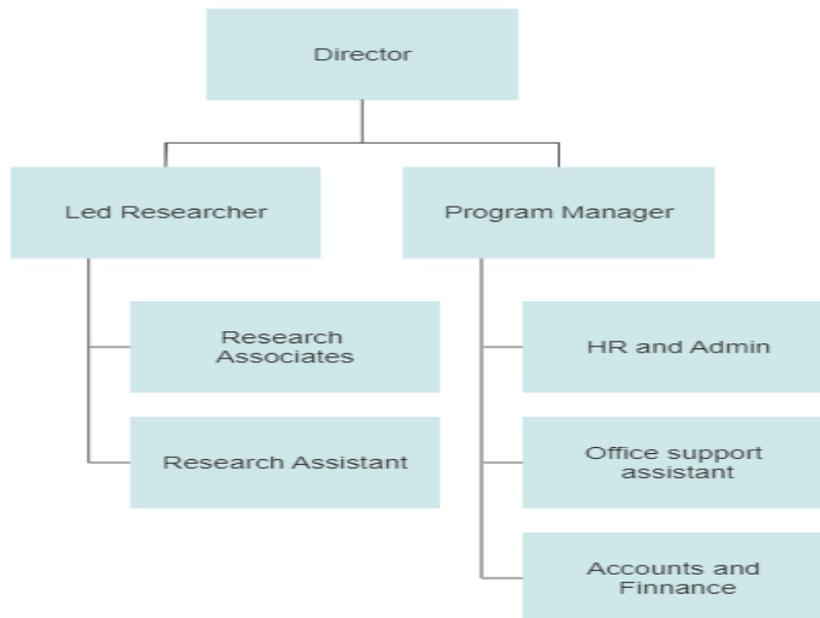


Figure-1 Organogram

Source: South Asian Institute of Policy and Governance

## 2.3 Management Practices

The institute management is well practiced. It always tries to provide a friendly environment to the employees. The institution has a well-organized recruitment process and also manages all the employees in equal space. They try to motivate their employees with different incentives which lead to an ethical and well organized compensation management system and performance appraisal process. The hierarchy starts with the CEO, followed by all company executives, directors, managers, supervisors, and employees giving respects to all the thoughts of the juniors and seniors respectively. From top level management to lower level everyone is under the best human resource management policies and practices.

### **2.3.1 Training and Development**

To motivate the employees and enhance their skills and knowledge they organize some training programs. As it is a research institute they mainly provide research methodology related training so that the employees can conduct the research more efficiently. Different certification courses are also offered free for the employees and enormous workshops are conducted.

### **2.3.2 Recruitment and Selection**

The institute handles the recruitment session very carefully and maintains the whole recruitment and selection process according to the HR laws, regulation and policies. At first the job circular is given to different portals from where candidates apply. After the limited time frame all the CVs are checked and short listed candidates with proper verification are called for an interview. From which true talents are being chosen for the job. Here without any biases and nepotism all the candidates are being selected for the positions.

## **2.4 Marketing Practices**

Marketing is an important part of a company because in this competitive environment it is the key to survive in today's competitive world of business. Therefore every company needs proper sales and marketing strategies. As it is a research institute and has two affiliated centers so to make known about the centers to the people they used different types of branding strategies in various ways.

#### **2.4.1 Promotion and Branding Strategies**

They use many marketing strategies to promote the works or research they conduct regarding different policies of the world. The center for peace studies which is affiliated with the company conducts different events and seminars to promote the companies work toward peace related works. For branding they have made different brochures, posters, banners, campaigns in different policy making centers, training or workshops regarding research methodology. They have launched different journals which were given as gifts to different places which includes the logo of the company. Many newsletters and policy briefs of different events have been released in order to acknowledge people about the work of the company. The institute uses different channels to do marketing of their works or research. They mainly focus on social media marketing by promoting their services through Facebook, LinkedIn and Twitter.

#### **2.4.2 Target customer and marketing strategy**

The institute has mainly targeted customers who are affiliated with different policy making strategies. They mainly do research on policy and development for underdeveloped or needed people. The institute's target is to talk about the different policies taken by various countries. Mainly their marketing strategy is to reach to the policy makers in various countries so that they can acknowledge poverty, skills, jobs, international migrations peace, public health etc.

## **2.5 Financial Performance and Accounting Practices**

### **2.5.1 Financial Performance**

At first, as I had joined as an intern so they did not want to provide any financial information, It was restricted for me to get access to their financial data though they gave access to some financial previous records for me. Therefore it was difficult for me to gather their financial performance information. But with those previous data and with communicating with my supervisor I have got to know about their financial updates. The programs and research done by the institutes are funded through different federal grants, foundation grants and individual contributions. Each and every program is done under a budget which is funded by the educational institute under which the research center is being maintained. Every year a budget is created for yearly programs. They also increase their wings through creating different centers through which they encourage new investments in social and economic works. Eventually they measure their financial performance through comparing the expected budget with the actual budget at the end of the year which shows how effectively or efficiently they could maintain the center. As the budget surplus balance can conclude to be a good fund raise and its well utilization with less expenditure.

### **2.5.2 Accounting Practices**

The accounting practices of the institution are according to the IFRS accounting principles. They use different bases of policies for their accounting procedures. According to the accounting principles the financial statements are prepared as an accrual basis where revenue is being recognized when earned and expenses are being recognized when incurred. For budget preparation the certain reported amount and disclosures done by assumption and estimations with accordance to IFRS rules and regulations.

### 2.5.2.1 Cash and cash equivalents

For preparing the reporting on cash flow the institute considers all the short term debt securities within twelve months to be as cash equivalents. The cash flow statement or petty cash consists of all cash outgoing and incoming transactions like salary, investments, funds, grants, savings, and money market accounts.

### 2.5.2.2 Revenue and Expense Recognition

The institute adopts not for profit entities accounting guidance for contribution and grants received. If the funds or grants are conditional then the revenue is recognized after meeting all the barriers and if it is unconditional then the revenue is recognized at the time when the amount is deemed collectible. Expenses are recognized at the time it is incurred.

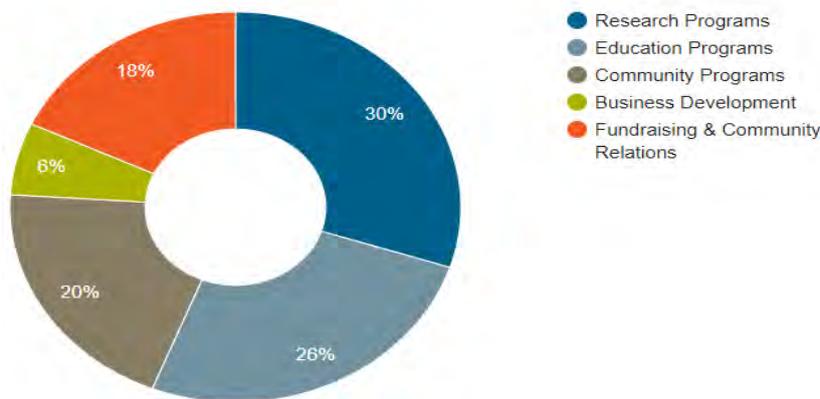


Figure-2 Expenses

Source: South Asian Institute of Policy and Governance

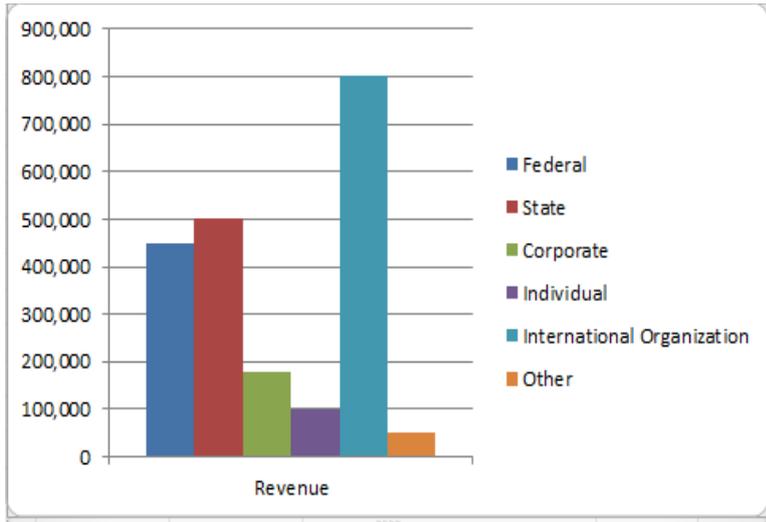


Figure-3 Revenues

Source: South Asian Institute of Policy and Governance

## 2.6 Industry and Competitive Analysis

### 2.6.1 PESTLE Analysis

Pestle analysis is applied for strategic management it is a tool that will help to analyze the external environment of the institute. It is consist of political, economic, social, environmental, technological, and legal factors. This framework helps to do strategic business planning and helps to make decisions.

- Political- As this is an institute working with different policies and doing research on social, policy regime and governance concerns so they have a good political alliance with the government. The tax related to every transaction is properly maintained also all the business policies are maintained according to government rules and regulation. They have good political relationships with different countries from where funds are raised for different projects.

- Economic- Economic conditions have the highest influence on every business, as the institute deals with different projects worldwide which have economic influences so their work is interrelated with economic conditions. Stable worldwide economic growth ensures confirmation of different projects on policy and governance.
- Social- The institute addresses the problems and challenges created due to policies and governance as a result they have a huge impact on social factors. As the policies are made for the society and the people working with it in the institute so they are interconnected. While publishing papers and working with the policies they have to think about age, culture, religion etc.
- Technological- As now the world has technologically developed a lot so to cope with it, institute also have to use different technologies for their projects. For quantitative research they use different tools also for accounts related work different software is being used.
- Legal- As they work with international institutes and have different projects related to the Undp, Rohingya issue, so they have to deal with rules and regulations. Moreover, they always maintain proper laws relate to their projects.
- Environmental- As they work with different projects which are related to different countries so they have to work keeping in mind about the environmental issues. The projects have to operate in such ways so that it does not damage the environment.

## **2.6.2 SWOT Analysis**

### **Strength**

- Research and publication helps to promote the institution strongly internationally.
- Enhance the research skill and experienced through training helps to enhance the motivation of doing research

- As they work with policies so their publications help people to know more details about the policies of the country.
- Ensuring accessibility of research grants and funds through promoting different works.

### **Weakness**

- Need to develop supportive research infrastructure like adequate and quality research laboratories.
- Still need to provide effort to develop more content related research to increase popularity globally.
- Qualitative research teams need to be allocated to help academia.
- There is urgency that every year each academia publishes several journals.

### **Threat**

- The race for university ranking through publication can be threats
- Other research institutes produce more standard research publications.
- Threats come from governments for quality assurance goals.

### **Opportunities**

- The new improvement of policies and developments of globalization bring opportunities for scholars and researchers.
- They have the opportunities to work with more NGOs to gain more popularity.
- Working with the government and international policy making institute.

## **2.7 Conclusions**

Overall it is a research institute focused on policy making and governance. They mainly publish different journals and make policy briefs on different policy making rules. The achievements of them are getting recognized by many international organizations and were praised for their works. They have multiple marketing strategies for promotion and a well-structured management system. The center is successfully moving toward its objective of becoming a leading academic institution on policy and governance in South Asia.

## **2.8 Recommendation**

The suggestion for the institution should be they should work within the time limit. Should focus on publishing more books and journals each year and should do more campaigns to promote their work. They can hire professionals for training on different methodologies of research so that they can publish more creative research. Also they should encourage themselves on more field work in their research.

## **Chapter-3**

### **Project Part**

**Research Topic: Budgetary Policies, Procedures and Controls: South Asian Institute of Policy and Governance**

### **3.1 Introduction**

#### **3.1.1 Background**

This chapter focuses on the fundamental steps involved in creating a budget, as well as systems for managing overall spending and allocating resources strategically. The central idea of budgetary policy and control is to estimate the income and expenses for different projects. The main agenda is to control the expenses and increase the revenue through different funds and grants. As this is a research based institute they mainly focus on making a budget before the projects so they can get more funds and maintain the expenses accordingly. After that when the project is finalized the budget variance is used to evaluate the financial performance of the institute. If the budget variance is surplus that indicates the budget control mechanism has to be reviewed. These give the company a guideline and overview for the income and expenditures occurring in the organization.

The main purpose of preparing a budget is to ensure that the programs are going according to government policies and procedures. It is a guidance which provides structure regarding the direction of a company. Through the budget the long term plans can be visualized and prediction of cash flows can be done. Through budget preparation the allocation of resources can be properly done by different activities allocation analysis which ensures best use of available resources.

Budget preparation helps to compare the future expectation with current situations so that it can address the operational efficiency and performance issues. Budgetary control system also helps to ensure the effectiveness through adequate centralized control which ensures the reduction of losses and wastes in minimum. The report will contain the whole budgetary process and the control system of the institution.

### **3.1.2 Objectives**

The report's main objective is to bring the budgetary policies and procedures of the institutes which will show that the institute ensures that the programs are going according to government policies and procedures. It will also provide details why the budget control system is needed to ensure the effectiveness through adequate centralized control which ensures the reduction of losses and wastes in minimum. The objective of the report will help to know and learn details about the points given below:

- To explore the estimation process of budget in proper planning and future direction.
- To explore the control system through cash flow of the company in performance analysis.

While working on these points the classroom knowledge can be integrated with practical experience helps me to know how budgets done for the different projects helps the institution to finish their project with proper maintenance.

## Research Question

- How does budget estimation help the institute to do a proper structure and give direction on details of the project?
- How do different projects budget help to measure the performance of the institute from the comparison in the budget variance and what is the need to control the variance?

### **3.1.3 Significance**

These reports show different aspects of the budget and its control policy. This is very important because it helps to understand how the budgetary policies work in the institute and how the variances are maintained through budgetary control policy. Moreover, it shows practical uses and enhances the experiences of works done with proper budget.

## **3.2 Methodology**

Methodology says about comprehensive actions used to document and analyze the experience and learning gained during the internship. The primary report objective is to analyze the budgetary policy of the institute so the appropriate approach used as methodology is qualitative research. The entire project will be based on the secondary data and with that some primary data will be collected from the Institute.

- Primary Data- The primary data is collected from the institute. The data has been collected from my three month internship period and informal discussion regarding budget preparation. Mainly the day to day conversations and observations were the form of collecting primary data.
- Secondary data- The secondary data is collected from different online portals, journal articles, for quantitative or qualitative research. Moreover the institution website has been used to gather some information for my research project.

### **3.3 Findings and Analysis**

After the whole period of my internship, I have found out about the process of the preparation of their budget for different projects, how they go through the budget variance and the control mechanism for the budget variance. Based on the data collection and my personal experience in the institute I have done the analysis and provided details on the budget preparation, its control procedures and have also included the challenges I faced during the whole internship period.

#### **3.3.1 Budget Preparation Process**

Budget preparation is a principal mechanism for achieving targets for any project. Through budget preparation an estimation of revenue and expenses is being considered so that it presents a picture of the cash management and project maintenance. In our institute a budget is being done for the whole year. Mainly the procedure of preparing budget is given below:

- At first in budget preparation the estimation of expenses and the estimation of the revenue needed are being done. As through this estimation there will be a picture for the institute that in the whole year how much fund they will need to raise for different

projects and through the year how much they can spend in different sectors like research, events, projects etc.

- At second a draft of the budget has to be prepared where all the information and target for the year will be mentioned.
- After that the draft is sent to the director of the institute and after the final screening of the draft the main budget is being created. If there are corrections then those things are being fixed.
- Lastly when the final budget is done it is given for approval.

Mainly there is one whole year budget that is done in the institute where they mention all the projects which will be done in one year and the revenue they need for it and also the expenses that will be done while the project is run.

Personally I have to prepare budget for different events the institute has organize for example seminars and webinars on Rohingya genocide, Russia-Ukraine war. At that event we have to estimate the expenses on food, banner, hall booking and have to take approval for revenue from the program officer. The event has to be organized within that money and after the event the adjustment is made where we have to mention all the expenses with its receipts and submit it to the program officer.



Figure-4 Budget Preparation Process Chart

Source: South Asian Institute of Policy and Governance

### **3.3.2 Importance of budgetary control**

Budget control is very important for the organization as it is a process of continuous comparison of budget with the estimation so that the adjustment in future becomes easier. If the expenses can be control properly with revenue coming then the projects will be run with proper maintenance. The budgetary control is very important as it helps to maintain and manage the whole process efficiently. It helps to reveal the variance between estimation and actual for which future strategies can be taken to finish the work with efficiency and effective manner. It includes the feeling of cost consciousness on the employees so that they can work keeping in mind of reducing wastage.

### **3.3.3 Challenges**

- Lack of information provided from the institution due to confidentiality was the biggest problem for me to find and analyze the data.
- Need to survey secondary data and as it is a research institute so even there was hardly secondary data found.
- The communication with the officials was difficult as most of the time they did not want to give time to share information with me.
- Some confidential work done there cannot be given to the report as the access of it is restricted so could not use that knowledge for report writing.

### **3.4 Conclusion**

In conclusion I would like to say that it is a great experience working with the research institute. I have gathered many different experiences and it has enhanced my skill and knowledge. While preparing the report I have not only worked with the accounts department

but also have got experience in official works like event organizing, helping in recruitment procedures, helping in research work. As an account intern I have learned about making budgets and after the events have been finished how to adjust the budget variance. Also, for journal printing I have done the work on issue of work order, comparison, quotation and invoices with my supervisor. Moreover, I work in tally software to provide data in different transactions. Overall it was a great experience working in that research center.

Lastly I would say that I am taking lifetime experience from my internship period of working in different software like tally, Microsoft word and excel. It has enhances my communication, analytical skill and has gave me lesson of working efficiently and help me to approach the class experience into the actual field.

### **3.5 Recommendations**

- They should do research while estimation of budget so that it becomes more accurate.
- They should keep experienced person to supervise or cross check the budgets at the end as they have only one experience person in finance department and it becomes difficult for him to do work in time.
- They should think about providing or developing proper environment in the institute for successful implementation of budgetary control system.

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