

Report On
[Accounts and Financial Activities under ‘UNICEF-GED
Collaboration Agreement on Strengthening Social Policies for
Children’]

By

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Student ID: 19364016

An internship report submitted to the

Dr. Suman Paul Chowdhury
Assistant Professor

in partial fulfillment of the requirements for the degree of MBA

[Brac Business School]
Brac University
[January] 2022

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Declaration

It is hereby declared that

1. The internship report is submitted as my own original work while completing 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:

Krishna khisa

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khisa

Student ID: 19364016

Supervisor's Full Name & Signature:

Dr. Suman Paul Chowdhury

Assistant Professor

Brac Business School

Letter of Transmittal

Dr. Suman Paul Chowdhury

Assistant Professor,

Brac Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Internship report submission on Accounts and Financial Activities under ‘UNICEF-GED Collaboration on Strengthening Social Policies for Children’

Dear Sir,

I am honored to be able to submit my internship report on “Accounts and Financial Activities under ‘UNICEF-GED Collaboration on Strengthening Social Policies for Children’”. I feel grateful to my academic supervisors for their guidance required for the preparation of the report.

The report is written based on the knowledge and experience gathered from internship program at General Economics division of Bangladesh (GED) and academic knowledge. I hope the report will showcase my experience at GED and will serve its purpose.

Sincerely yours,

Krishna khisa

Student id : 19364016

BRAC Business School

BRAC University

Date: 27th January, 2022

Acknowledgement

This report is written on the basis of three months internship program, as a part of MBA program. It has helped me to have practical experience in accordance with my academic knowledge. I would like to express my gratitude to my honorable academic supervisor, Dr. Suman Paul Chowdhury, Assistant Professor, BRAC Business School, BRAC University for assisting me in terms of guidance, required for preparing the report.

Throughout the internship period, I had the chance to gather knowledge about the Accounts & Finance activities of 'UNICEF-GED Collaboration on Strengthening Social Policies for Children' project with the cooperation of the project staffs. I have received the guidance of the focal person, admin and finance department and other project staffs. I am also thankful to the accountant of the project who have assisted me by providing necessary documents regarding the project. I have tried my best to prepare a meaningful internship report as an expression of my professional experience gathered from the internship program. However, the report does have its shortcomings and some unfortunate errors.

Executive Summary

The report is prepared as a part of the internship program with a duration of three months which was successfully completed by me in the Planning Ministry of Bangladesh under UNICEF-GED collaboration agreement as a finance intern from 03.10.2021 to 30.12.2021 as a part of my MBA program at BRAC University.

The planning commission came into place for preparation of short term and long-term strategic plans; intervening and coordinating of policies and institutional changes.

“Strengthening the social policies for children in a middle-income economy: emerging challenges, opportunities and way forward for SDGs in Bangladesh” is a collaboration agreement between the Government of Bangladesh to highlight the national priorities of Bangladesh.

This report includes it’s working areas, how the financial activities are carried out, data and resource management, recruitment process, training and development initiatives, of the planning Ministry as well as the project. The report also describes how the operation of Planning Ministry is distinct from other organizations.

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List of Acronyms

GED	General Economics Division
BBS	Bangladesh Bureau of Statistics
NEC	National Economic Council
FD	Finance Division
IRD	Internal Resource Division
IMED	Implementation Monitoring and Evaluation Division
ADP	Annual Development Plan
ERD	Economics Relations Division
GoB	Government of Bangladesh
SDG	Sustainable Development Goal

Chapter one

1.1 Student Information:

Name: Krishna khisa

ID: 19364016

Program: Masters of Business Administration

Major/Specialization: Finance

1.2 Internship Information:

Period: Three months

Organization Name: Ministry of Planning

Department/Division: General Economic Division of Bangladesh

Address:

1.3 Internship Company Supervisor's Information:

Name: Md. Mahbubul Alam Siddiquee

Position: Deputy Chief

1.4 Job Scope – Job Description/Duties/Responsibilities

I had the chance to work as a project finance intern under GED and UNICEF collaboration agreement at Planning Ministry of Bangladesh as a part of my MBA requirement at Brac University. Throughout the internship duration I was responsible to perform the following activities:

1. Assisting in execution of all level of finance activities under the collaboration agreement.
2. Providing assistance in organizing meeting/ seminar/ workshop under the agreement.
3. Preparation of draft finance report.
4. Keeping minutes of the meetings/ workshops.
5. Assisting in project execution activities.

1.5 Internship Outcomes:

I have had the opportunity to work on the draft annual finance report preparation and also keeping the minutes of the meetings. I have also assisted the accounts and procurement officer of the project to keep the record of the transactions.

1.6 Benefits to the student

Through this internship I have gathered some the professional level experience. I also learnt how the project finances are maintained and how the resources are mobilized at planning commission for the development related projects and

Moreover, I have also learned the operation management of the public organization and the working area of Planning Commission. Working under the collaboration agreement has also enriched my knowledge about development sectors. This has indeed given me an idea about the type of financial documents to be kept for recording the financial transactions like money receipts, cash receipts, vouchers, cheques, purchase requisition/order and so on.

1.7 Problems faced during the internship period

Since all the officers were cooperate enough the internship process was smooth and I have got guidance from the accounts and procurement officer and the focal person of the agreement in order for completing my assigned tasks.

However, getting used to the working environment was a bit challenging since it was the first time when I was working in an office surrounded by colleagues from different background . I believe this has helped me built some professional skills for future endeavor.

1.8 Recommendations (to the company on future internships)

The Planning commission is a Govt. organization which works on preparation of national strategic plans for the development of Bangladesh as a whole. It should have scope to do internships in different wings of the organization so that the interns can also experience how the public sector institution functions.

Chapter Two

“A Brief of GED and UNICEF-GED Collaboration on Strengthening Social Policies for Children’ project

2.1 Introduction

The report is prepared as an integral part of the internship program with a duration of 3 months as a requirement of the MBA program. It has brought the opportunity for me to have practical knowledge and experiences. I also express my gratitude to my honorable academic supervisor Dr. Suman Paul Chowdhury for helping me in preparation of the report.

The report explains the structural overview of the organization, how it was formed, its working areas, objectives and how the GED performs as a government institution. The purpose of the study is to know about the operations of GED and ‘UNICEF-GED Collaboration on Strengthening Social Policies for Children’ agreement and the financial activities done under the collaboration agreement.

2.2. Overview of GED and UNICEF-GED collaboration project

The planning commission of Bangladesh was created with a set of functions which were broadly categorized in three sets. These three functions are, preparation of short term and long-term plans; to make interventions in planning of policies and institutional changes; Coordination of economic policies taken under different ministries.

The Planning Commission assists to make key economic policy questions and to initiate the evaluation of development projects by the NEC.

The collaboration entitled “Strengthening the social policies for children in a middle-income economy: emerging challenges, opportunities and way forward for SDGs in Bangladesh” is a collaboration project between GED and UNICEF in order for promoting the national priorities of Bangladesh.

UNICEF is supporting the Government of Bangladesh in expediting the process of implementation of the Sustainable Development Goals (SDGs), particularly those related to children and women.

The collaboration is an agreement between the Government of Bangladesh (GoB) and UNICEF to support the advancement of child rights, which again in line with the targets set in the GoB’s 7th Five Year Plan, and social sector strategies. It may be note here that UNICEF worked closely with GED and line Ministries to flag issues related to children and women to include in the plan

Annual credential report for govt. officials. However, they have no performance report on the project staffs.

2.3 Organizational Structure

The Planning Commission works under the supervision of the minister. The prime minister of Bangladesh is the chairperson of the ministry and all sort of decisions are made by her. There are a vice chairman and five members in the executive body of the institution. All types of secretarial and administrative assistance are provided by the planning division of Bangladesh to the Planning commission.

Moreover, the planning commission has six division within it to look after the different sectors of the economy of Bangladesh. The six division under the commission are, General economics division; programming division; Socio economic infrastructure division; Agriculture, Water Resources and Rural Institutions division; Industry and Energy Division and Physical Infrastructure Division.

The Planning Commission officials are of Bangladesh Civil Service BCS (Economic) cadre. Chiefs The head of the divisions and joint chiefs are the head of the wings. After the joint chief there is deputy chief and then the senior assistant chief/ assistant chief.

The planning commission mostly follow democratic leadership style where the decisions are taken in equal participation of the officials. All the officials of the planning ministry have the scope to give their inputs in the meetings and documents and most of the works are done in groups. It has surely the employees bring out their expertise.

2.4 Recruitment process of project staff under the agreement:

The recruitment process of the planning commission is done on three categories:

1. Direct recruitment
2. Promotion
3. By transferring

The direct recruitment through the govt. recruitment process and another type of recruitment is by giving promotion and the last type of recruitment process is done through transferring the govt. officers from one department to another.

However, the recruitment process for the project staffs is done through the selection of the eligible candidates by Evaluation committee by General Economic Division of Bangladesh Planning Commission through the written test and viva. Moreover, the focal person of the agreement does not get any financial benefit from the agreement and there is no specific salary structure for the agreement.

The project staffs of the agreement receive capacity building trainings form UNICEF in order for performing the project activities and reporting properly.

2.5 Financial activities performed:

The accounts under the UNICEF and GED collaboration agreement are kept on accrual basis. Through this agreement the government of Bangladesh and SPEAR committee of the UNICEF

jointly fund the BBS, FD, IMED, Cabinet, GED, to pursue research/studies to generate knowledge products on the important role of social protection in achievement of the SDGs.

However, there is no specific annual finance report for the planning commission. All the funds are allotted in the 5th yearly budget for each ministry to use in their respective sector.

The Controller and Auditor General (C&AG) is solely responsible for formulation of the accounting principles for the government of Bangladesh and ministry is responsible for taking care of the financial activities of the government institutions. The controller and Auditor General is accountable for keeping the accounts of the government. However, the accounting and auditing principles of Bangladesh were acquired from the British India.

2.6 Operations Management and Information System Practices

Data and resource management of Planning Commission:

Data is very crucial for the planning commission because of the area of its activities. The Planning Commission is dependent on the Bangladesh Bureau of Statistics for the required data. The BBS is responsible for providing necessary data for the commission. Again, the Finance division and internal resource division act as advisors to the Planning Commission in terms of resources and preparation of fiscal and monetary policy. The Implementation Monitoring and Evaluation Division (IMED) works as a monitoring tool for the developments projects or initiatives taken by the planning commission. The IMED informs the planning commission if any default arises in the development projects and the planning commission takes necessary steps to solve the issues. The Economics Relations Division also plays a significant role. It mobilizes the Official Development assistance to help meeting the saving and investment gaps in the development projects.

The General Economics Division of Bangladesh plans to create a knowledge sharing website where all the publications done by the planning commission will be available for everyone to access.

2.7 Industry and Competitive Analysis

Porter's Five Forces model explains about the competitive environment of a company. It discusses about the figures and supremacy of a company's competitors, new competitors, suppliers, customers, and substitute products which influences the company's profitability.

Since the planning division is the only govt. institution in Bangladesh which works on developing the strategic plans and development of Bangladesh. It also assists in conducting research on various aspects. Hence it faces less competition at the moment.

Moreover, the planning commission has insignificant chances of facing competition from new entrants into the industry since the working area of it is distinct by its nature. The Govt. of Bangladesh and UNICEF are jointly working for realizing the Sustainable Development Goals.

The power of suppliers, customers and substitute products do not exist in for the Planning commission. Hence the porter's five factor strategy is not applicable for the Planning Commission.

2.8 Summary and Conclusions

The Planning commission is a govt. organization which works for developing strategic development plans of Bangladesh. General Economics Division works on macroeconomic management, globalization and trade, monetary and fiscal policy regimes, and related development issues. It also conducts major researches in Bangladesh. GED and UNICEF collaboration agreement is an agreement between the Government of Bangladesh (GoB) and UNICEF to support the advancement of child rights. UNICEF works closely with GED and

line Ministries to flag issues related to children and women to include in the plan. The proposed agreement was initially from the year 2017-2019 and it has seen three extensions throughout the project period. The last extension was done from January, 2022 to December 2022. The financial records under this project are kept on accrual basis. Through this project the Government of Bangladesh and UNICEF will jointly fund the BBS, FD, IMED, Cabinet, GED, to pursue research/studies to generate knowledge products on the important role of social protection in achievement of the SDGs.

Since the agreement is not a profit-making project, it does not face competition. The organization does not have annual finance report since it does not earn profits from its activities. A separate amount of money is allotted to GED for it to use in its working area. BBS looks after the data needed by the commission to function and the obligation of resources are fulfilled by the Finance Division.

Moreover, the recruitment process of the planning commission is done as per govt. recruitment process although for the project staff a separate committee is formed for the selection of the project staffs.

2.9 Recommendations /Implications

The recommendations are given below:

- ❖ Adaptation of advanced technology
- ❖ Performance analysis for the staffs
- ❖ Adaptation of compensation structure for the staffs and employees.
- ❖ Keeping proper financial records
- ❖ Providing incentives for good performance

Chapter 3

3.1. Introduction

Chapter 3 focuses on the background of the internship, the aim of it, its importance and the process of the internship.

3.2 Background

The GED-UNICEF collaboration project was taken up to perform a no. of studies which will help the government to track the development plans related to children and women. The collaboration agreement was taken up with a set of objectives:

1. To collaborate in pursuing research/studies to generate knowledge products on the important role of social protection in achievement of the SDGs.
2. Generating evidences for budget allocations and ensuring the benefits of economic growth.

As a finance intern I have assisted in organizing meeting and keeping the minutes of the meetings.

3.3. Objectives

One of the main objectives of this report is to showcase the knowledge and experience gathered by me through the internship program. The report also explains about the ‘UNICEF-GED Collaboration on Strengthening Social Policies for Children’ agreement and also its financial operations. The project has been directed by the following objectives:

- Exploring on how the project finance activities are carried out.
- To know about the project operations
- Exploring the environment of GED.
- Exploring the emergence of GED and its contribution for the development of Bangladesh.

- To learn the alignment of practical knowledge with theoretical knowledge.
- To know about the working areas of GED.

3.4 Significance

The internship report is an overview of my experience working Planning Commission as an intern. This has opened up an opportunity where I got a chance to integrate my academic knowledge and theory with practical experience. The internship has taught me on how groupwork is done at professional level.

3.5. Methodology

The project report is mainly the description of the internship program done under the MBA program, as a requirement. This report also consists data from the reports and documents under the collaboration agreement. Interviews were also conducted to bring out some important information.

However, some information was also derived from secondary sources i.e., websites.

3.6 Findings and Analysis

The financial statements kept in the project are completely different from the profit-making organizations. It does not make investments to have profits in monetary values but it does give funds to the organization for conducting study and researches to bring out the data for make effective development plans.

3.7 Summary and Conclusions

Through this internship program I have got an idea on the operation of project activities, the working area of the planning ministry. It has provided me with valuable insights of working at non-profit-making organizations, especially at development sectors. The scopes of working in finance area of development sector.

