

Outline of the proposed scope and content of the GFGP standard

6th October'15

The Wellcome Trust

London

The GFGP Program

- The solution which is commencing development as the GFGP Program will involve:-
 - Develop an international standard for “Good Financial Grant Practice” (GFGP)
 - Development of a Financial Management Assessment Tool (FMAT) to be used by all funders and recipients
 - Development of a mechanism for sharing financial information between funders
 - Facilitate financial capacity development
 - Deliver an integrated program of financial training
 - Encourage audit companies to develop and seek accreditation for their GFGP certification process.

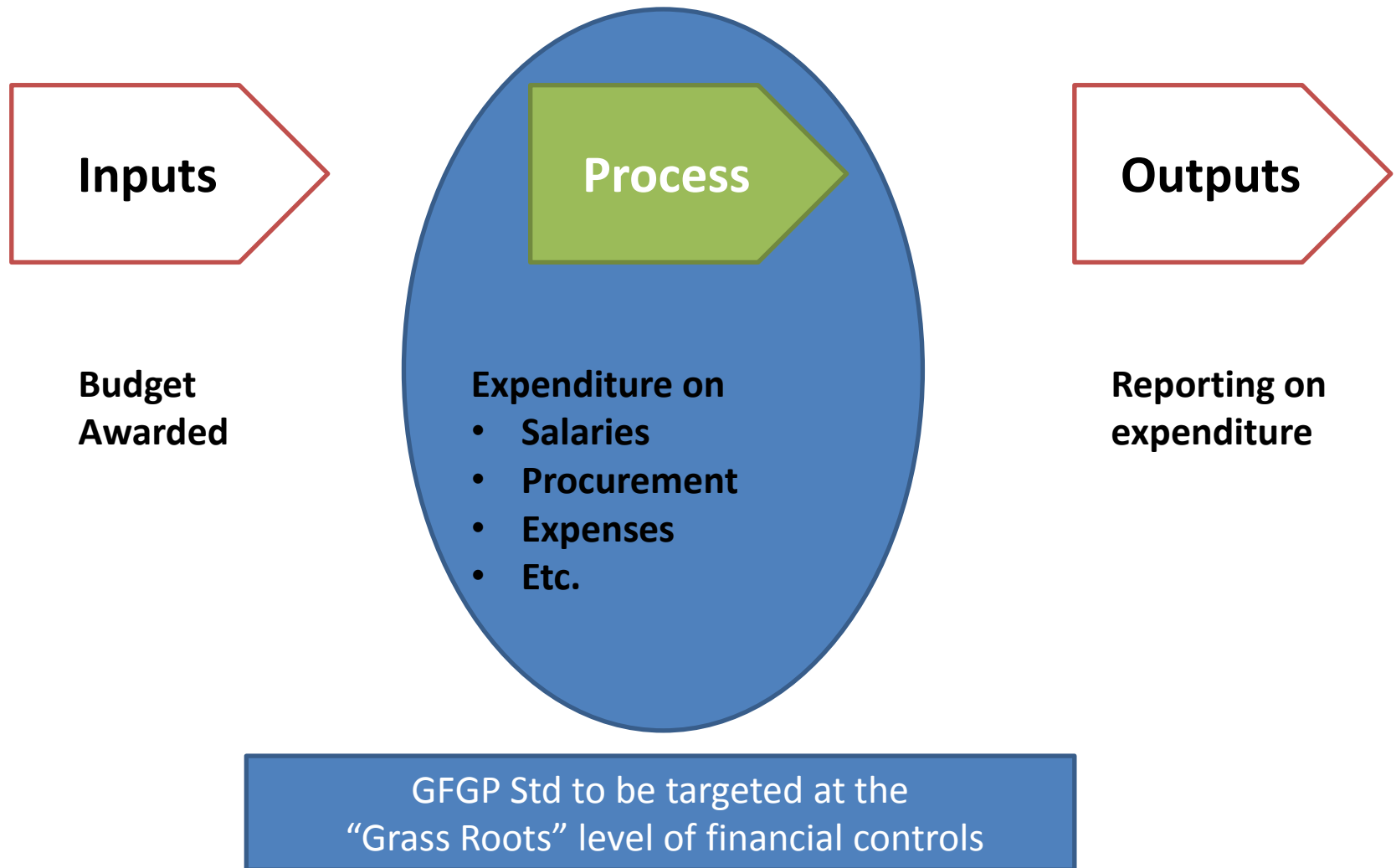
Phases 1,2 & 3 & funding

- **Phase 1** - Oct'15 to Oct-Dec'17
Development and publication of the GFGP standard
Funded by the WT and the MRC
- **Phase 2** – Mid ' 16 to Dec'17
The development of the FMAT tool and establishing the associated dbase & secretariat will cost ~£600k.
Funding required.
- **Phase 3** – Jan'18 & on-going
Annual costs of running the FMAT, dbase & secretariat will be ~£200k p.a.
Subscription and /or fee for service – not for profit

Where will GFGP Std. fit into the existing landscape?

- IFRS reporting Standards
- PAS 1919 Management Accounting Principles
<http://drafts.bsigroup.com/Home/Details/55342>
- CIPFA Reporting for NFP organisations

Which part of the process is the GFGP standard aimed at?



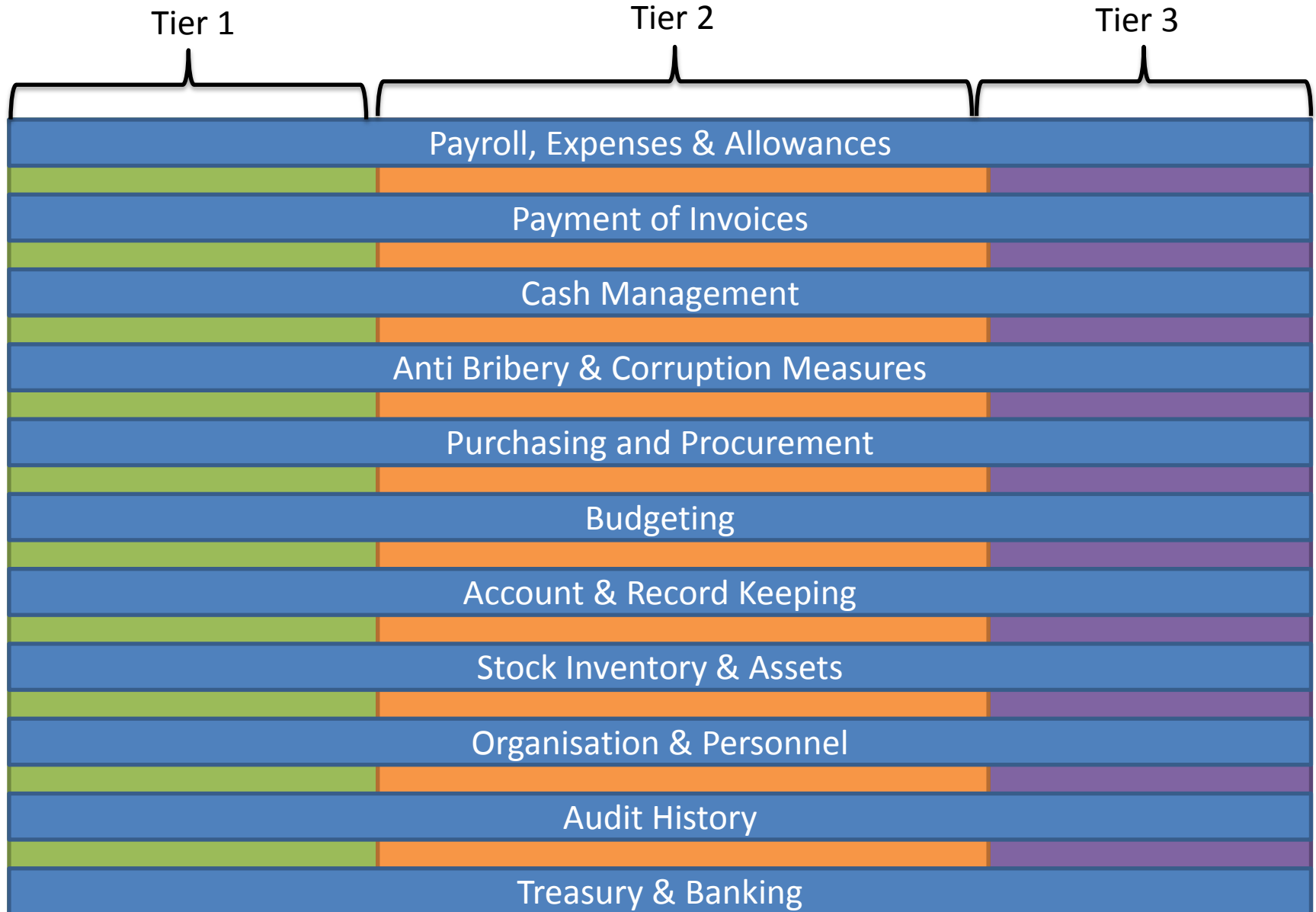
Proposed areas to be included in the GFGP Standard

Purchasing & Procurement	Cash Management
Payroll, Expenses & Allowances	Payment of Invoices
Accounting & Record Keeping	Stock/Inventory/Fixed Assets
Budgeting	Audit history
Organization & Personnel	Treasury & Banking
Bribery and Fraud Prevention Measures	

Can one standard fit all?

- Recipients vary in their financial capabilities and capacities
- The amount of funds awarded can vary from low \$'000s to many \$'ms
- Recipients may be a primary recipient and be responsible for onward funding of secondary recipients
- Unrealistic / unnecessary to expect all recipients to be able to fulfil all the requirements of GFGP
- Proposal to be discussed at stakeholder meetings will be to develop a “tiered” or “maturity” approach to the areas to be assessed

Possible Tiers for GFGP Std.




Financial Management Assessment Tool







Example of a Financial Management Assessment Tool

Firefox Financial Management Assessment Tool... msh.org https://www.msh.org/resources/financial-management-assessment-tool-finmat Amazon.co.uk

Finmat Search TELEVISION FANATIC 64°F London, United Kingdom Testing Widget Widgets as menuitems Coupon Alert! Hulu Movie Reviews NY Times More

 **msh**
Management Sciences for Health

Intranet / Careers / Newsletter / Press / Contact [DONATE NOW](#)

CONNECT WITH MSH
     

Search


Stronger health systems. Greater health impact.







HOME ABOUT US OUR WORK **RESOURCES** NEWS & EVENTS PARTNER WITH US BLOG

Home > Resources > Financial Management Assessment Tool (FinMAT)

FINANCIAL MANAGEMENT ASSESSMENT TOOL (FINMAT)

Tool



File:  Guide (includes the tool) - English  Excel file - English  Guide (includes the tool) - French  Excel file - French  Guide (includes the tool) - Spanish  Excel file - Spanish

FinMAT helps managers assess their organizations' financial management capacity, identify areas for improvement, make specific action plans to address shortcomings, and monitor for improvement. The heart of FinMAT is an instrument for collecting and summarizing technical information about an organization's financial management systems and practices.

RESOURCES

- Universal Health Coverage: Health Care Financing
- Strengthening Health Systems with Health Care Financing

PROJECTS

- Leadership, Management and Governance Project

Financial Management Assessment Tool

How do we want to pose the questions?

Microsoft Excel

File Home Insert Page Layout Formulas Data Review View

Clipboard Font Alignment Number Styles Cells Editing

C15 ADVANCED

Copy of finmat_instrument_template (1) [Compatibility Mode]

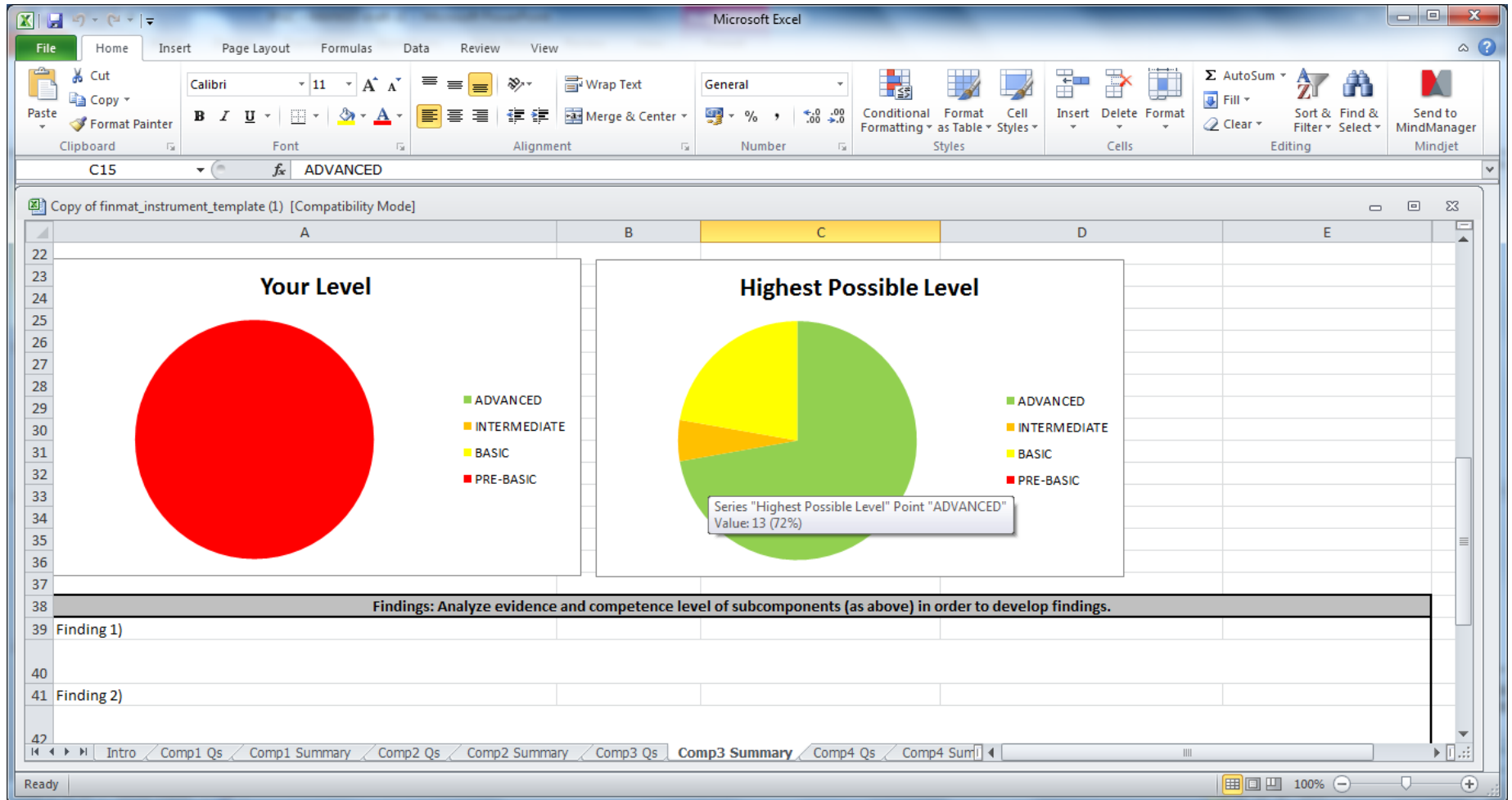
	A	B	C	D	E
1	Financial Management Assessment Tool				
2	Summary Form for Component 3: Accounting and Record-keeping				
3		Your Level	Highest Possible Level	Notes	
4	MANUAL Level	PRE-BASIC	ADVANCED	No INTERMEDIATE or BASIC options	
5	RETAINING FINANCIAL RECORDS Level	PRE-BASIC	ADVANCED		
6	ACCESS TO RECORDS Level	PRE-BASIC	BASIC		
7	CHART OF ACCOUNTS Level	PRE-BASIC	ADVANCED		
8	FORMS Level	PRE-BASIC	BASIC		
9	PAYMENT VOUCHERS Level	PRE-BASIC	BASIC		
10	ADJUSTMENTS Level	PRE-BASIC	ADVANCED		
11	TRIAL BALANCE PREPARATION Level	PRE-BASIC	ADVANCED		
12	TRIAL BALANCE Level	PRE-BASIC	ADVANCED		
13	JOURNAL ENTRIES Level	PRE-BASIC	BASIC		
14	JOURNAL ENTRY REVIEW Level	PRE-BASIC	ADVANCED		
15	FINANCIAL REPORTING POLICIES Level	PRE-BASIC	ADVANCED		
16	FREQUENCY OF FINANCIAL REPORTS Level	PRE-BASIC	INTERMEDIATE	No ADVANCED option	
17	FINANCIAL & PROGRAM MANAGEMENT REPORTS Level	PRE-BASIC	ADVANCED	No BASIC option	
18	TIMELINESS OF REPORTS Level	PRE-BASIC	ADVANCED		
19	REPORT ANALYSIS Level	PRE-BASIC	ADVANCED	No INTERMEDIATE or BASIC options	
20	ANNUAL FINANCIAL STATEMENT PRODUCTION Level	PRE-BASIC	ADVANCED		
21	ANNUAL FINANCIAL STATEMENTS Level	PRE-BASIC	ADVANCED		
22					

Ready

<https://www.msh.org/resources/financial-management-assessment-tool-finmat>

Financial Management Assessment Tool

What style of output do we want?



AAS Secretariat

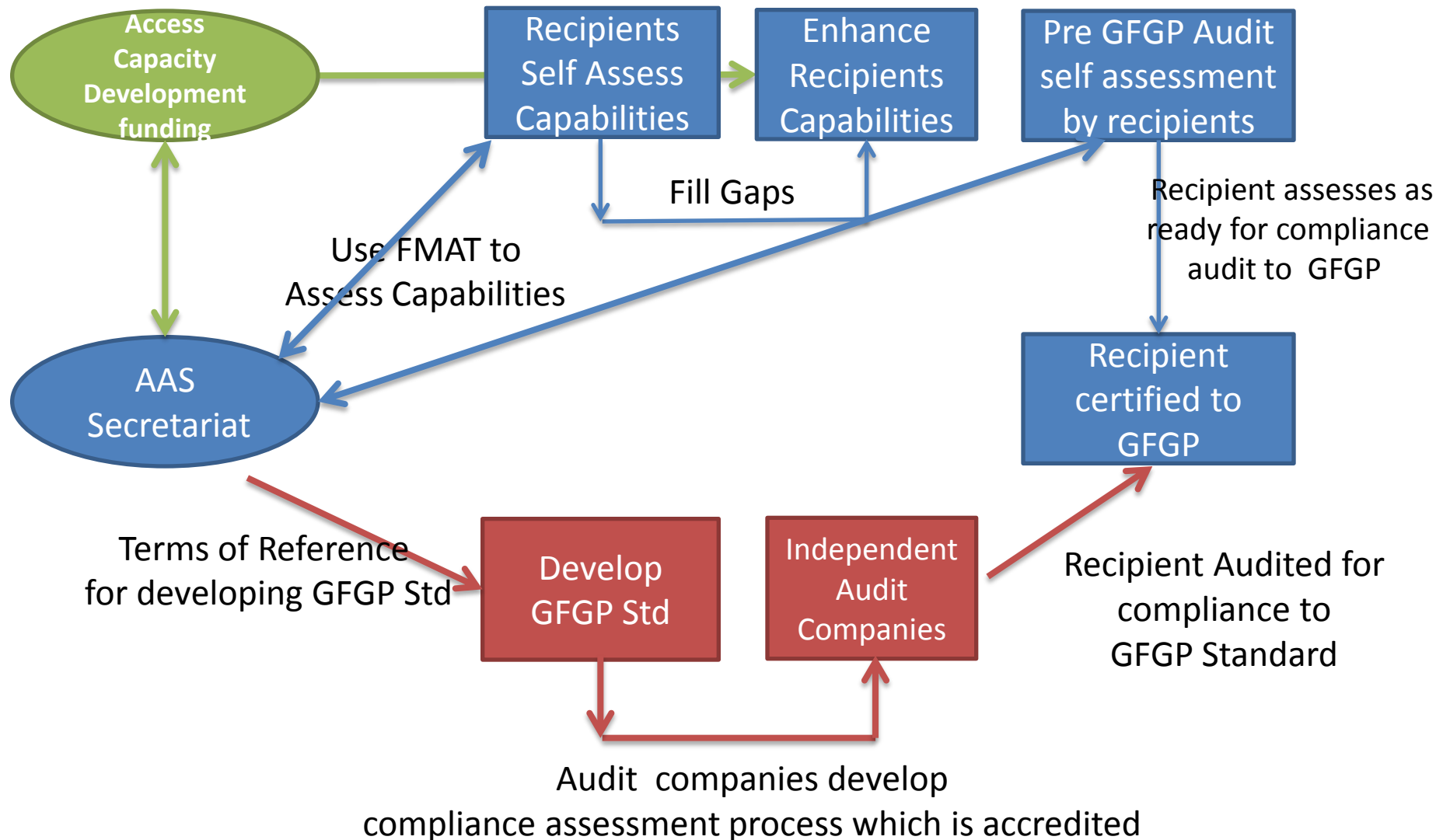
- Resources
 - GFGP Program Manager
(who will be in place by Jan'16 to manage the development of the GFGP standard)
 - Financial Analyst
 - Financial Data Officer
 - IT/dbase support Officer
- Roles & Responsibilities
 - Help line for recipients using the assessment tool
 - Repository of recipient responses
 - Facilitating access between recipients and funders for capacity development funding
 - Searchable dbase for identifying common training needs

How do the 3 components fit together?



The “go to” centre for funders and recipients
Create dBase of assessment outputs of recipients for funders to review
Facilitate access to funds for capability and capacity development

How will it work?



Outside Africa

- The epicentre for the development of the GFGP standard will be the continent of Africa
- BUT the outputs of the GFGP standard, the assessment tool and the dbase of recipients responses will be applicable and transferable to other LMIC's outside Africa

What we will do now

- **Split into 6 groups – based on your seating location**
- **15 minutes + 5 min feedback per group**
 - 3 Challenges & Opportunities for content of the GFGP standard
 - 3 Challenges & Opportunities for design of the assessment tool
 - One wild card suggestion per group
 - One person to feedback