**1. Finance Manager duties and responsibilities of the job**

As a crucial member of the finance team, a typical Finance Manager job description should include, but not be limited to:

Collecting, interpreting and reviewing financial information

Predicting future financial trends

Reporting to management and stakeholders, and providing advice how the company and future business decisions might be impacted

Producing financial reports related to budgets, account payables, account receivables, expenses etc.

Developing long-term business plans based on these reports

Reviewing, monitoring and managing budgets

Developing strategies that work to minimize financial risk

Analyzing market trends and competitors

**2. Finance and Budget Policies**

see how UNFPA has used its policy toward budget line

The policies in this section cover UNFPA Financial and Budgetary Policies and Procedures. The objective of the UNFPA Financial and Budgetary Policies and Procedures is to disseminate UNFPA's financial and budgetary objectives, policies and procedural controls to all organizational units of the Organization and for application by all staff.  The Finance Branch and Resource Planning and Budgeting Branch of the Division for Management Services  perform a wide variety of functions dealing with the financial and budgetary control and transactions of UNFPA.

As much as possible, this section is aimed at giving the user an understanding and appreciation of the operational budget and accounting policies and procedures, which have been established within the framework of the UNFPA Financial Regulations and Rules that were adopted and approved by the

**3. Steps to Developing and Managing a Budget**

Strategic Plan. Every organization, no matter the size should know why it exists and what it hopes to accomplish. ...

Business Goals. ...

Revenue Projections. ...

Fixed Cost Projections. ...

Variable Cost Projections. ...

Annual Goal Expenses. ...

Target Profit Margin. ...

Board Approval.

## 4. Factors Affecting Budget Predictions

The budget is a critical planning tool for an organization. When developing a budget, it is important to be as concrete and specific as possible about future income and expenditure. The budget must consider direct and indirect costs and enable the organization to allocate and plan for the coming year. Budgets are prepared before the start of the fiscal year, so unknown factors need to be predicted. Budget analysts review historical trends as well as make assumptions about upcoming expenses to try and accurately predict the organization's financial situation for the year ahead.

Revenue

Budget predictions are impacted when actual revenue received is not as much as originally anticipated. External factors negatively affecting assumed revenue might include an economic downturn, unexpected competition causing lowered sales or an inability to sustain the level of growth needed. Internal factors such as inadequate collections and poor accounts receivable practices could also impact revenue. Aggressive projections that assume a high rate of growth or increased revenue have a much greater potential for inaccuracy than conservative estimates based on data from previous years.

Expenditure

Expenditure may be one of the most difficult areas of the budget to predict. Increases to health insurance, turnover levels and collective bargaining in unionized organizations can all change salary and benefits by a significant margin. In many industries, salary and benefits is more than 50 percent of the organization's total expenses. Any variance to employee compensation will have a noticeable impact on budget predictions. Other unanticipated expenditures may include rent increases, a previously unforeseen need for overtime and financial audit fees and fines.

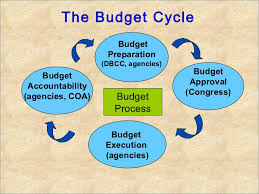
Market Conditions

The economy and current market conditions can impact the financial forecast in several ways. Changes to the inflation rate and stock market conditions directly affect the organization's net worth and its ability to generate funds or loans. If the company relies heavily on investments as a funding vehicle, then poor stock market performance will have a direct, negative effect on budget predictions. Likewise, if the rate of return on investments outperforms the prediction, then the budget will have a surplus.

Legislative Changes

Certain legislative changes have a direct impact on budget projections. In most cases, businesses will be aware of pending legislation before it takes effect and can plan accordingly. Sometimes, just the introduction of future legislation, even if it has not taken effect, will disrupt current budget projections. An example of this was the introduction of Governmental Accounting Standards Board (GASB) legislation related to retirement and other postemployment benefits. Although the legislation did not take effect immediately, the impact of the future legislation was clear. It immediately revealed that local governments would have millions of dollars of unfunded liability under some of the proposed rules. Consequently, the organizations' bond ratings started to take into account the potential liability and some were downgraded as a result, hampering ability to borrow money and directly impacting cash flow. Another example of an immediate legislative change that impacts budget forecasts is a change to taxation.

**5. here is the budget :**



**6. Record keeping policies serve as the basis for record keeping procedures. These policies usually** identify:

types of documents that should be stored;

length of time these documents should be retained;

storage area; and

responsibilities of the person(s) in charge of record keeping.

For instance, record keeping policies may include the following (this is non-exhaustive list):

Document retention policy

Storage area policy

Document retention policy: this policy should specify the number of years each type of document should be stored before it is destroyed. Often local or federal regulation can help to determine the length of time each document type should be retained. If there is the possibility of a lawsuit (e.g., lawsuits in the past – in specific area), then the statute of limitations can be used to determine the number of years documents should be stored. Important to note, some documents should never be destroyed – that is, they should be kept as long as the company exists. Such documents often include certificate of incorporation, bylaws and constitution, Board minute book, general ledger, financial statements, trademarks, patents, copyrights, etc.

Examples of types of documents and the length of a retention period may be as follows (non-exhaustive list)\*:

Articles of incorporation: as long as the company exists

Bank reconciliation: 6 years or as required by law

Bank statement: 6 years or as required by law

Customer credit application: as long as the customer is active

Financial statements: as long as the company exists

General ledger: as long as the company exists

Journal entry: 10 years or as required by law

\* Disclaimer: Consult your legal advisor about the legal requirements for record keeping in your industry, territory, etc. and those many vary.

If possible, the document retention function should be centralized: that is, there should be a specific position in the company responsible for ensuring recording keeping policies and procedures.

Storage area policy: this policy should specify the characteristics, condition, and safety of the storage area (e.g., fireproofing, temperature and humidity levels).

7**. Money Laundering Through the Physical Transportation of Cash**

This joint FATF / Middle East & North Africa Financial Action Task Force (MENAFATF) report highlights that cash remains an important means of payment across the globe, with an estimated USD 4 trillion in various currencies in circulation. This, despite the availability of a range of non-cash payment methods and the continuous development of new and innovate alternatives for cashless payments.

Cash is also still widely used in the criminal economy.  The physical transportation of cash across an international border is one of the oldest forms of money laundering and still widely used today. Criminals often choose to remove their illicit assets from their bank account in order to break the audit trail by transporting it to another country to spend it or reintroduce it into the banking system.

This report analyzed input provided by over 60 countries to identify methods and techniques that criminals use to transport funds across the border.  The report contains a number of real case studies to illustrate these techniques, ranging from the transportation of large quantities in low denominations by cargo or mail, to the transportation of smaller quantities of cash, but often in high-denomination notes in or on a person.

The report identifies the main challenges that law enforcement, customs and other agencies face to detect and disrupt the physical transportation of cash.

It provides red flags indicators and other information for use by all agencies, who need to work together and exchange information to control their borders.  These indicators can indicate possible cases of cash transportation and contribute to profiling and further investigation.

[Real Estate](http://www.chron.com/homes/)

8. Internal Control Procedures for the Receipt of Cash

Internal control procedures for the receipt of cash help your small business prevent loss due to employee fraud and accounting errors. These controls are intended to limit access to cash to specified employees and verify that all receipts, refunds or transfers are documented correctly and in a timely manner. Any withdrawals of company cash must be accompanied by the proper authorization from a supervisor or manager. The company should never use cash receipts from customers for petty cash or check cashing.

Job Duties

Separating the key tasks involved in cash processing makes it more difficult for a dishonest employee to conceal fraudulent transactions. The person who receives and deposits the cash should not also perform the reconciliations. This also serves as a double-check to find and correct clerical mistakes and bank deposit errors. In smaller companies, it may not be possible to split the accounting duties between more than one employee. In this case, a supervisor should carefully review the cash receipt logs and reconciliations every month to ensure there are no discrepancies.

Access

All employees who handle cash should complete a training course on the appropriate procedures before having access to the log and safe. These procedures should be documented in writing and handed to the employee at the start of training. Store all cash in a safe or lockbox until it is deposited in the bank. Only the cash handling clerk and one backup employee should have a key to the lockbox or the combination to the safe. If either of these employees leaves the company or is reassigned to another position, change the lock or safe combination.

Documentation

When a payment comes into the office, the cash processing clerk should immediately record the transaction into the cash receipt log and assign it an identification number. If the payer is present in the office, the clerk should issue a signed receipt listing the date and amount received. The transaction numbers must be unique and sequential so an auditor can quickly see if a cash receipt is missing from the log. If an employee transfers possession of a cash receipt to another employee, both parties must sign a receipt stating the date and dollar amount of the transfer.

Reconciliation

Each day, the employee responsible for preparing the reconciliations should compare the day's total from the cash receipts log with the daily bank deposits and the cash held in the lockbox or safe. At the end of the month, he will print the general ledger reports for the company's cash account and compare them to the monthly totals on the cash receipt log. Any discrepancies not due to deposits in transit should be investigated and the reasons noted on the reconciliation report. Each reconciliation must be signed and dated by the person who prepared it.