

Client - A Healthcare related Non-profit Organization

Since - 2009

Background

The NGO based out of USA, provides think tank and advisory services dedicated to improving access to high quality, affordable healthcare in low, middle and high income countries. They work with various government & private agencies across the globe on health care finance and delivery systems.

Challenges

- Disorganized Chart of Accounts & Accounting Process Flow
- Multiple cost centres and lack of accounting set up to capture & ensure tracking of Project-wise information
- Project wise reporting requirement based on requirements of the Grantor
- Managing & Reporting Project-wise Bank / Finances
- Unstructured MIS reports



Solution

As the company deals with various projects at any given point of time, its extremely important to have in place a mechanism to capture all the required accounting data points so that information can be extracted for internal requirement as well as for Project-wise reporting to the Grantor. The other initiative undertaken was to develop reports which would keep a tab on expenses incurred in various projects. This was done along with an automatic escalation mechanism to management which would be triggered if the project was going over budget.

We had to work with the Organization for setting up of Employee Expense Reimbursement policy & Approval Matrix to ensure timely processing of expenses as majority of the expenses were through Employee Reimbursements.

As is the case with any company, ensuring Audit requirements is critical, more so in case of Non-Profits as they handle public funds. To achieve this we ensured stringent internal controls were designed and implemented. This allowed smooth completion of not only the Statutory Audits but fulfilment of the Grantor requirement for any specific project audits.

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