

**BANGLADESH RURAL ELECTRIFICATION BOARD  
DHAKA, BANGLADESH**

**BREB INSTRUCTION 600-21  
PBS INSTRUCTION 200-27**

**SUBJECT:** MONITORING FINANCIAL ACTIVITIES OF THE PBSs.

**I. PURPOSE**

To establish BREB policy with regard to monitoring financial activities of the PBSs.

**II. POLICY**

It is the responsibility of PBS Financial Monitoring Directorate of BREB to establish detailed procedure and to employ required manpower to ensure effective monitoring of the PBSs' financial activities.

**III. OBJECTIVES AND FUNCTIONS**

- A. To assist and guide the PBSs in implementing the approved accounting system and also to advice in developing sound financial control in the PBSs as per set standards.
- B. At regular intervals, preferably once in every three (3) months, an official in the rank of Assistant Director will visit each PBS. If required, concerned Deputy Director will visit a PBS to supervise the monitoring activities.
- C. Besides regular visit as mentioned in (B) above, if at any time a PBS needs specific help on any issue relating to financial management, the PBS Management will be encouraged for notifying the same to Director, Financial Monitoring in writing for arranging special visit for the required purpose by Finance Branch Personnel of the PBS.

৬২১ তম বোর্ড সভায় অনুমোদিত সিদ্ধান্ত নং ১৭৭০০

**Revision:**

BREB INSTRUCTION 600-21/ PBS INSTRUCTION 200-27				
Original Date	Reviewed by	Approved by	Page	Revision No.
21.08.1985	BREB	BREB Board	1	3
Revisions : 03/1996, 24/12/2013, 19/02/2020				

  
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- D. A standard checklist as attached to this Instruction **(Annexure-01)** will be used by the officials visiting the PBSs to uniformly evaluate the progress and problems of the PBSs.
- E. The review notes as observed by the visiting BREB officials will be discussed with the General Manager and all DGM/AGM and one copy of the review notes will be Provided to the General Manager on the spot and the same must be acknowledged by the General Manager by signing in the second copy of the said review note. The General Manager will be required to respond (in writing) within fifteen (15) days to the Director, Financial Monitoring with a copy to the Director, PBS Monitoring & Management Operation stating the corrective action to be taken on irregularities/ deviations detected through the review.
- F. A Compliance by the General Manager, Deputy General Manager and concerned departmental heads will have to make comments on the observation made in the review notes that will be followed-up by BREB officials and any non-compliance will be reported to the Director, Financial Monitoring.
- G. The principal objective of the Office system/ Financial Monitoring section of the Financial Monitoring and tariff is to ensure sound management of PBSs' Financial Activities through all required assistance and guidance. In order to review from time to time whether the services rendered by PBS Finance Branch are being effectively utilized. It is required to send a semi-annual compliance report to the BREB Financial Monitoring Directorate by the PBS.

**Revision:**

BREB INSTRUCTION 600-21/ PBS INSTRUCTION 200-27				
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21.08.1985	BREB	BREB Board	2	3
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৬২১ তম বোর্ড সভায় অনুমোদিত সিদ্ধান্ত নং ১৭৭০০

- H. Financial Monitoring Directorate will thereafter submit a semi-annual report to the Chairman, BREB mentioning the data made on the PBSs visited, problems found and recommendations made there against and compliance status of the said recommendations. The report will also include brief comment on the financial activities of the PBSs.
- I. PBS Audit Directorate of BREB, while conducting the annual audit on PBS accounts, will review the compliance status of the PBSs on the observations and suggestions made by PBS office system of Financial Monitoring Directorate and will make their comments in this regard in the audit report.

Enclosed: Annexure-01, Check List (Page-1 to 14)

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BREB INSTRUCTION 600-21/ PBS INSTRUCTION 200-27				
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**CHECK LIST**  
**FOR**  
**ROUTINE REVIEW OF FINANCIAL ACTIVITIES**

Name of PBS:-----  
Date of Review ..... From ..... To.....  
Period Under Review-----

**1. FINANCIAL AND STATISTICAL REPORT (REB FORM# 550)**

- A. Month-----  
Does information on the Form 550 agree with the General Ledger, Subsidiary ledgers and other related files/records ?  
Yes-----No-----  
Comments:-----

**2. CASH MANAGEMENT**

- A. Are Cash Collections and Deposit to Bank (s) verified by the PBS Finance personnel daily?  
Yes: ..... No: .....  
A-1 For verification, do they prepare/ use the following 'Table'?

ক্রমিক নং	নগদ আদায়ের তারিখ	DCR অনুযায়ী আদায়কৃত টাকা	রেজিষ্টারে হিসাবভুক্ত টাকার পরিমাণ	ব্যাংকে জমাকৃত টাকার পরিমাণ	হাতে নগদ টাকার পরিমাণ	ব্যাংকে জমার রশিদ (স্লীপ) নম্বর ও তারিখ	বাস্তবে ব্যাংক বিবরণীতে প্রদর্শিত টাকার পরিমাণ ও তারিখ

Yes: ..... No: .....

- B. Is the PBS maintaining Bank Accounts as per Instruction-200-24 ?

Yes-----No-----

Comments:-----

- B.1. Up to which month are the Bank Accounts reconciled ?

Month-----

Comments:-----

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৬২১ তম বোর্ড সভায় অনুমোদিত সিদ্ধান্ত নং ১৭৭০০

C. BANK REMITTANCE:

- (1) Total number of collection banks:  
Including Agent, Mobile, Internet and Online Banking:  
.....
- (2) Does the collection banks remit their collected amount monthly ?  
Yes..... No .....
- (3) Number of banks are irregular in remittance: .....
- (4) Total amount held by such defaulter banks: .....

C-1. Bill Collection by Agent Banks/ Mobile Operators/ Vending Stations:

In case of bill collection through Mobile / Online Banking like Teletalk, Grameen phone, B kash, UDC, Prepaid Meter system etc., DGM (Technical), AGM (IT), Junior Engineer (IT) will provide technical support/assistance to prevent hacking or misappropriation of fund and overall supervision on such collections will be ensured by the Senior General Manager/General Manager of the PBS.

The concerned Financial Monitoring Directorate will monitor the bill collections through Agents / Mobile Banking.


- (i) Do they remit their collected amount as per the Provisions of the Contract?  
Yes-----No-----
- ii) Do DGM (Technical), AGM (IT) & Junior Engineer (IT) provide technical support/assistance with respect to bill collections & its remittance by the Agents?  
Yes: ..... No: .....
- (iii) Do the PBS Finance Personnel check their collection and remittance thereof ?  
Yes-----No-----  
Comments: If answer is "yes", then how?.....  
Is there any deviation? .....
- iv) Does the GM supervise it regularly?  
Yes: ..... No: .....
- v) Is the monitoring, by PBS Monitoring & Management Operation Directorate, being done ?  
Yes: ..... No: .....


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৬২১ তম বোর্ড সভায় অনুমোদিত সিদ্ধান্ত নং ১৭৭০০

D. Has the PBS invested their funds monthly as per instruction 200-29 ?

Yes-----No-----

Comments:-----

E. Amount of investments as on:-----

<u>Name of the Funds</u>	<u>Liability</u>	<u>Investment</u>	<u>Difference</u>
Membership			
Replacement Reserve Fund			
Insurance Reserve Fund			
Contributory Provident Fund			
Gratuity Fund			
Employees Security Deposits			
Benevolent Fund			
Workman Compensation			
Donation Reserve Fund			
Meter Rent Fund			

Comments:-----

F. Is the encashment of FDRs ensured timely (on maturity date)?

Yes-----No-----

G. Is the interest on FDRs calculated accurately and credited properly by the banks ?

Yes-----No-----

Comments:-----

H. Are Memo Entries being recorded for Bank Interest in Account# 171 " Interest and Dividends Receivable" as per Instruction 200-06 ?

Yes-----No-----


Comments:-----

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