NATIONAL EDUCATIONAL UNIVERSITY

Financial and Material Resources Management

Service Regulations

Article 1. General Provisions

1.1. The Financial and Material Resources Service of the "NEU - National Educational University" (hereinafter referred to as the "University") is a structural unit of the University, which ensures the implementation of financial policy at the University;

1.2. The Service conducts its activities in accordance with the current legislation, subordinate normative acts, the legislation of Georgia in the field of accounting and financial reporting of budgetary organizations, the University Regulations, the Personnel Management Rules and these Regulations.

Article 2. Management and functions of the service

2.1. The service is headed by a head, who is appointed and dismissed by the rector of the university;

2.2. The service has a chief specialist, who is appointed and dismissed by the rector of the university;

2.3. **The tasks of the service are:**

A. Implementation of effective financial management of the university, ensuring financial sustainability, implementation and administration of an effective and efficient financial system.

B. Coordination of the university budget, participation in its planning, accounting, control of compliance of expenses and revenues with the parameters provided for by the budget;

C. Financial monitoring of the university's structural units. Study and analysis of the monitoring results every quarter;

D. Development and implementation of proposals for rational, effective and targeted spending of university finances;

E. Ensuring the university's financial management and control system;

F. Ensuring internal control over the use of material and technical resources of the university;

G. Ensuring accounting of fixed, tangible, and capital assets;

H. Organizational provision of financial accounting and reporting in the electronic and accounting system of the university;

I. Complex and operational analysis of the financial condition of the systems based on accounting reports;

J. Development and updating of the university's financial policy, procedures, norms, rules;

K. Organization of procurement and monitoring the implementation of procurement plans;

L. Conducting accounting inventories of property and financial liabilities in order to ensure the accuracy of reporting data;

M. Preparation of documentation for payment of utility bills and ensuring control over payment;

N. Preparation and submission of financial statements;

O. Accounting - monitoring of reporting;

P. Systematic supervision of the implementation of budget indicators. Settlement with the budget in compliance with the requirements specified by tax legislation;

Q. Financial assessment/analysis of the needs presented by the structural units of the University;

R. Identification of priorities taking into account the strategic and action plans of the University;

S. Development of a draft budget and submission to the Senate for consideration and approval;

T. Implementation of legislative and by-laws related to financial issues at the University.

U. Coordinated cooperation with all units implementing the University's financial management and control system (Rector, Head of Administration, Dean, etc.) within the scope of competence for the purpose of exchanging financial information, reporting and analyzing budget execution.

2.4. Functions of the Head of Service:

A. Implementation of effective financial management of the University, ensuring financial sustainability, implementation and administration of an effective and efficient financial system;

B. Coordination of the University budget, participation in its planning, accounting, control of compliance of expenses and revenues with the parameters provided for by the budget;

C. Development and implementation of proposals for rational, effective and targeted spending of University finances;

D. Provision of a University financial management and control system;

E. Complex and operational analysis of the financial condition of systems based on accounting reports;

F. Development and updating of the University's financial policy, procedures, norms, rules;

G. Organization of procurement implementation and monitoring of the implementation of procurement plans;

H. Accounting - monitoring of reporting;

I. Systematic supervision of the implementation of budget indicators, Ensuring compliance with budget settlements under applicable tax legislation.

K. Identification of priorities taking into account the strategic and action plans of the University;

L. Development of a draft budget and submission to the Senate for consideration and approval;

M. Implementation of legislative and by-laws related to financial issues at the University.

N. Keeping the Rector fully informed about budget execution;

2.5. Functions of the Chief Specialist of the Service:

A. Financial monitoring of the structural units of the University. Study and analysis of the monitoring results every quarter;

B. Ensuring internal control over the use of the University's material and technical resources;

C. Ensuring accounting of fixed, tangible, and capital assets;

D. Organizational provision of financial accounting and reporting in the University's electronic and accounting system;

E. Accounting - conducting an inventory of property and financial obligations in order to ensure the accuracy of reporting data;

F. Preparing documentation for payment of utility bills and ensuring control over payment;

G. Preparing and submitting financial statements to the head;

H. Financial assessment/analysis of the needs presented by the structural units of the University and submitting them to the head;

I. Performing other tasks of the head.

Article 3. Transitional and Final Provisions

3.1. This Regulation is approved by the University Senate;

3.2. This University Regulation shall enter into force upon signing;

3.3. The adoption, cancellation, amendments and supplements to the Regulation shall be carried out by the Senate;

3.4. This Regulation shall cease to be valid in the event of the approval of a new Regulation.