

CHECKLIST FOR PUBLIC SECTOR ENTITIES Fiduciary Risk Analyses & Project Preparedness

Areas	Questions	Evaluation
Institutional and Legal Framework	What is the legal corporate status of entity (i.e. a government department, a state corporation/company)? What is the organogram? How long has the department/agency existed? Who are the owners in case of a company?	
	Does the entity has full time Head and how often the head is changed/ transferred?	
	Has the Head of the Entity is administratively and financially empowered to run the affairs?	
	In case administrative and/or financial authority rests with an authority, other than the Head of the Entity, what is an average time of getting a case administrative & financially approved?	
	Has the powers/authority been delegated within the entity?	
	Is the entity fully staffed and functional? If not how many positions are lying vacant and what is the plan for filling up the vacant positions?	
	What is the percentage of full time employees, contractual staff, and staff posted on transfer/ deputation basis?	
	How many wings/section exist in the entity? Are their roles, functions and duties distinctly defined and being followed?	
Financial Management Arrangements	From which exchequer of the government, the funds are made available to the entity i.e. current/revenue or development budget? Are the budgets duly reflected in the Annual Budget or Development Plan?	
	How the Annual Budget is prepared within the entity? Who takes the	

	lead/coordinate? How the cost estimates of activities are made?	
	What are the processes for Financial Management? Whether the entity follows AG Counter payment process or has dedicated account?	
	In case of dedicated separate account, what is the name of the Bank and how the Bank was selected?	
	Does the entity has dedicated Finance & Accounts Wing/Section? Who heads the wing/ section and what is the staff strength of the wing/section?	
	Whether the Finance Wing/Section is consulted about the availability of the budget while according administrative and or financial approvals by the Head of the Entity?	
	Who has been delegated the roles & responsibilities of Drawing & Disbursing Officer?	
	What is a standard time in making payment against an activity?	
	What is the accounting process which the entity follows? What kind of record is attached/ saved with the vouchers?	
Internal Controls	Does the entity has computerized their financial management system?	
	What is the frequency of the reconciliation of accounts? Name the entities with whom the reconciliation's are made?	
	Do multiple people review & approve payments and financial reports?	
	Does a Stock Register is made and regularly updated? Who is in control of the stock/assets of the entity?	
	Does the entity has prescribed any manual/standard operating procedures for carrying out procurements?	
	Is the procurement function exclusively delegated to the entity or the procurement activities are carried by some centralized entity/	

Procurement Management	<p>department? If so, describe the basic structure of procurement organization, name of the procuring entity, its role, responsibilities and delegation available to it.</p>	
	<p>Does the entity has enough capacity for the procurement management including having dedicated staff? Whether the procurement functions are segregated within the department?</p>	
	<p>Does the entity prepares a procurement plan and it is typically followed?</p>	
	<p>Is there a notified permanent Procurement Board/Committee or similar set-up or is the Boards/Committees are formed on a case to case basis?</p>	
	<p>What is the normal procurement completion schedule for various types of goods, works, and consultant services contracts? What are the major causes for slippages and how such risks are mitigated?</p>	
	<p>Are technical specifications for goods/works or Terms of Reference (TORs) prepared in-house or through consultants?</p>	
	<p>Are the bids' evaluations carried out in the allocated tender evaluation rooms by the committee or separately by each wing/section and then compiled?</p>	
	<p>What are the rules for prevention of conflict of interest in case of staff who deal with tenders as well as Firm/Consultants complaints who participate in the bidding?</p>	

Project Preparedness	Has the entity handled any donor assisted project in the past? When? What value? Give details.	
	Does the entity has enough technical capability including sufficiency of staff to handle the proposed project?	
	What is the status of audit reports of last three years? Are there any audit observation/para which is pending since more than last three years?	
	Is there any officer/official working in the entity against which either any inquiry is going on or s/he is under investigation by NAB or any similar law enforcing agency?	