



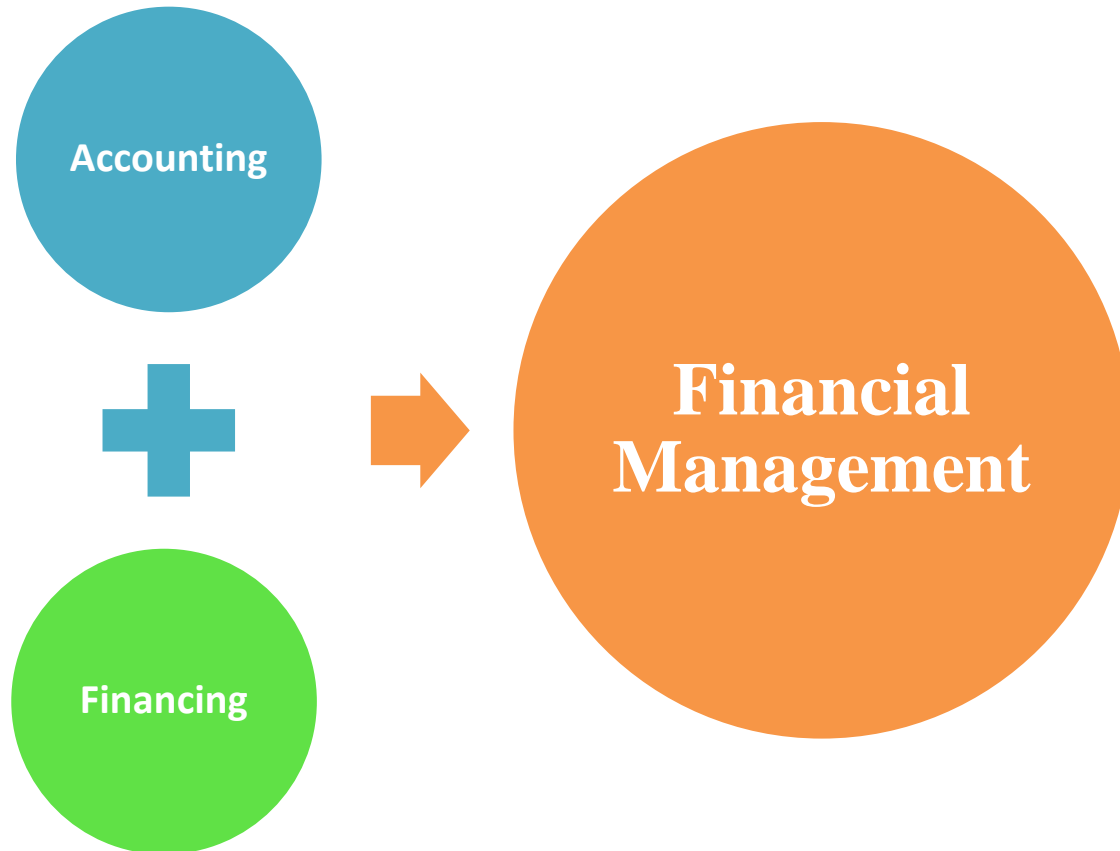
THE HONG KONG
POLYTECHNIC UNIVERSITY
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Financial Management

Financial management framework

- Financial management includes 2 main areas, accounting and financing



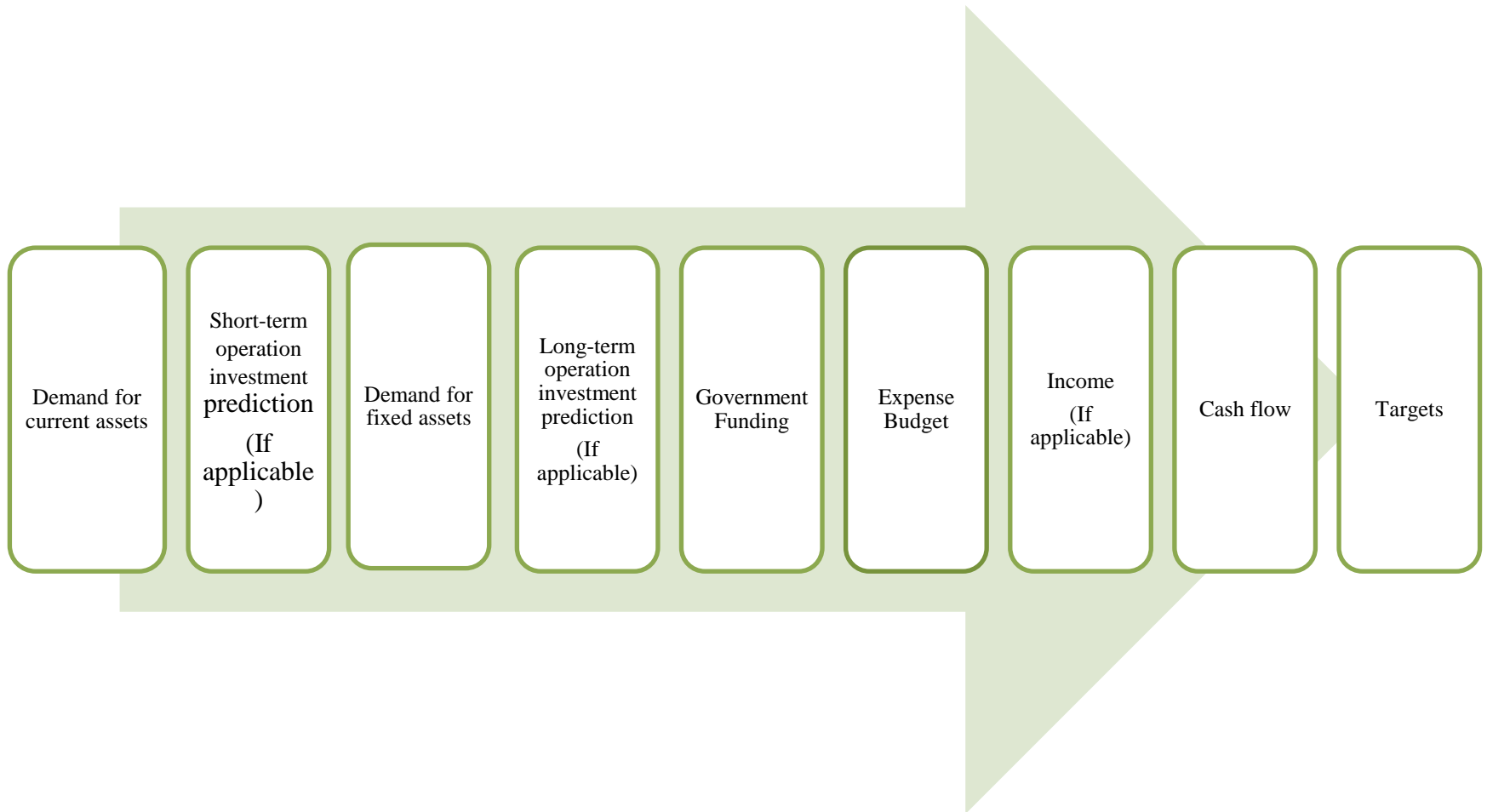
Elements of financial management



*Budget -> Lump Sum Grant



Elements of financial projection



Budget* planning & monitoring

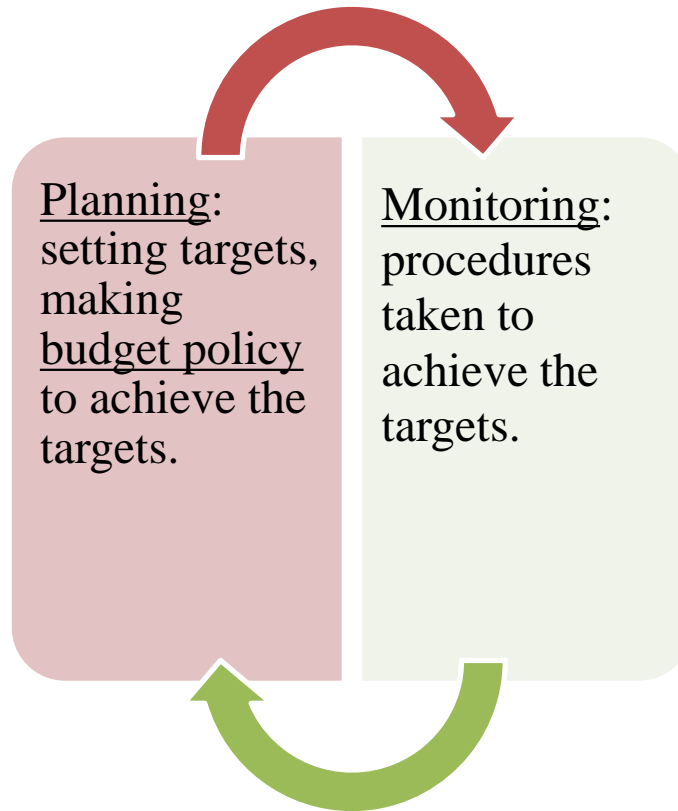
Budgeting is a detailed quantitative plan of acquiring and deploying financial resources during a specific period of time in the future.

1. The act of making budget is called budget planning.
2. The act of controlling organisational activities through budgeting is called budget monitoring.

*Budget -> Lump Sum Grant



Planning & monitoring



*Budget -> Lump Sum Grant



Advantages of developing budgeting* policies



*Budget -> Lump Sum Grant

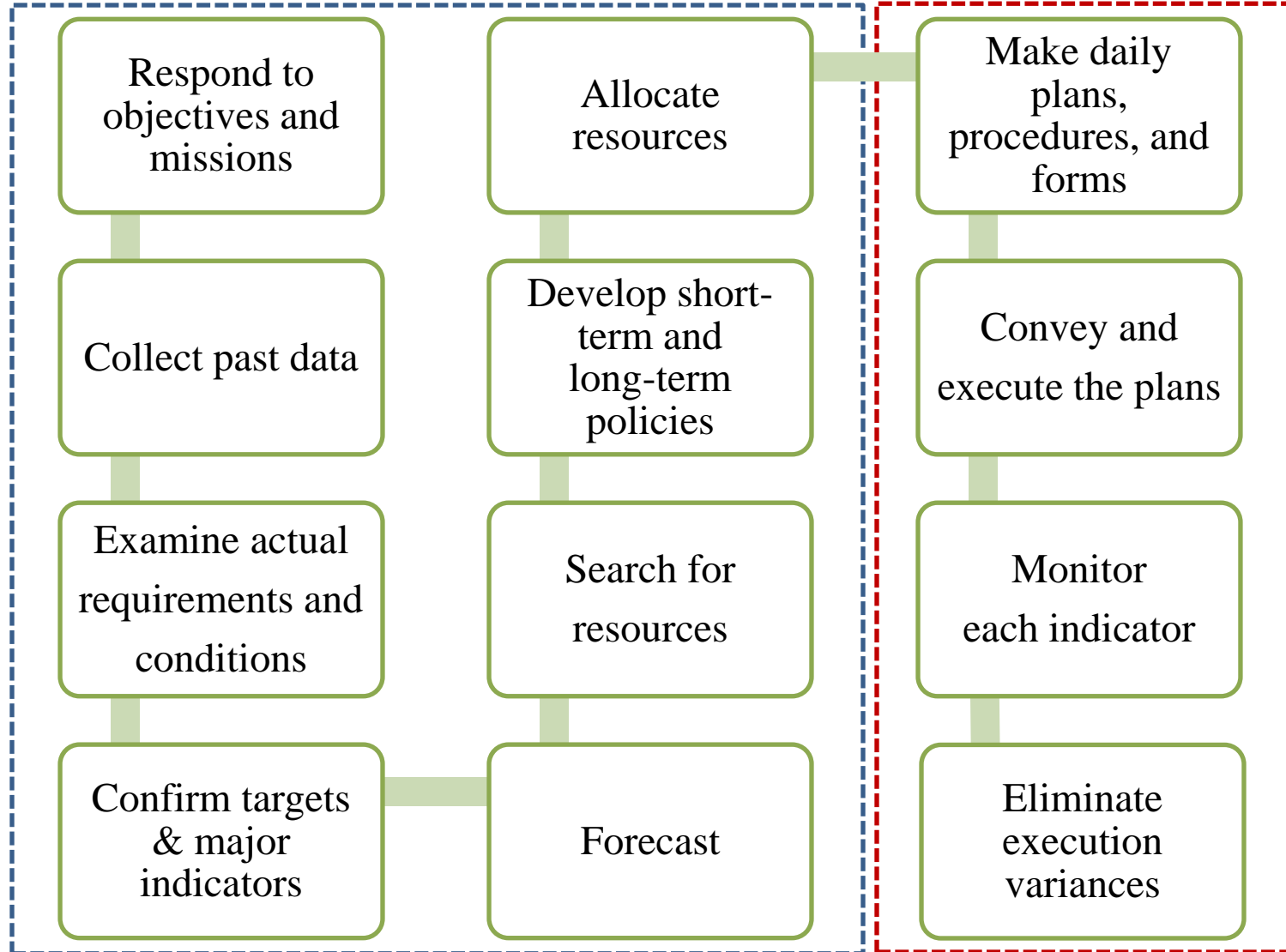


Sound planning & monitoring



Common corporate budget planning & monitoring flowchart

Planning



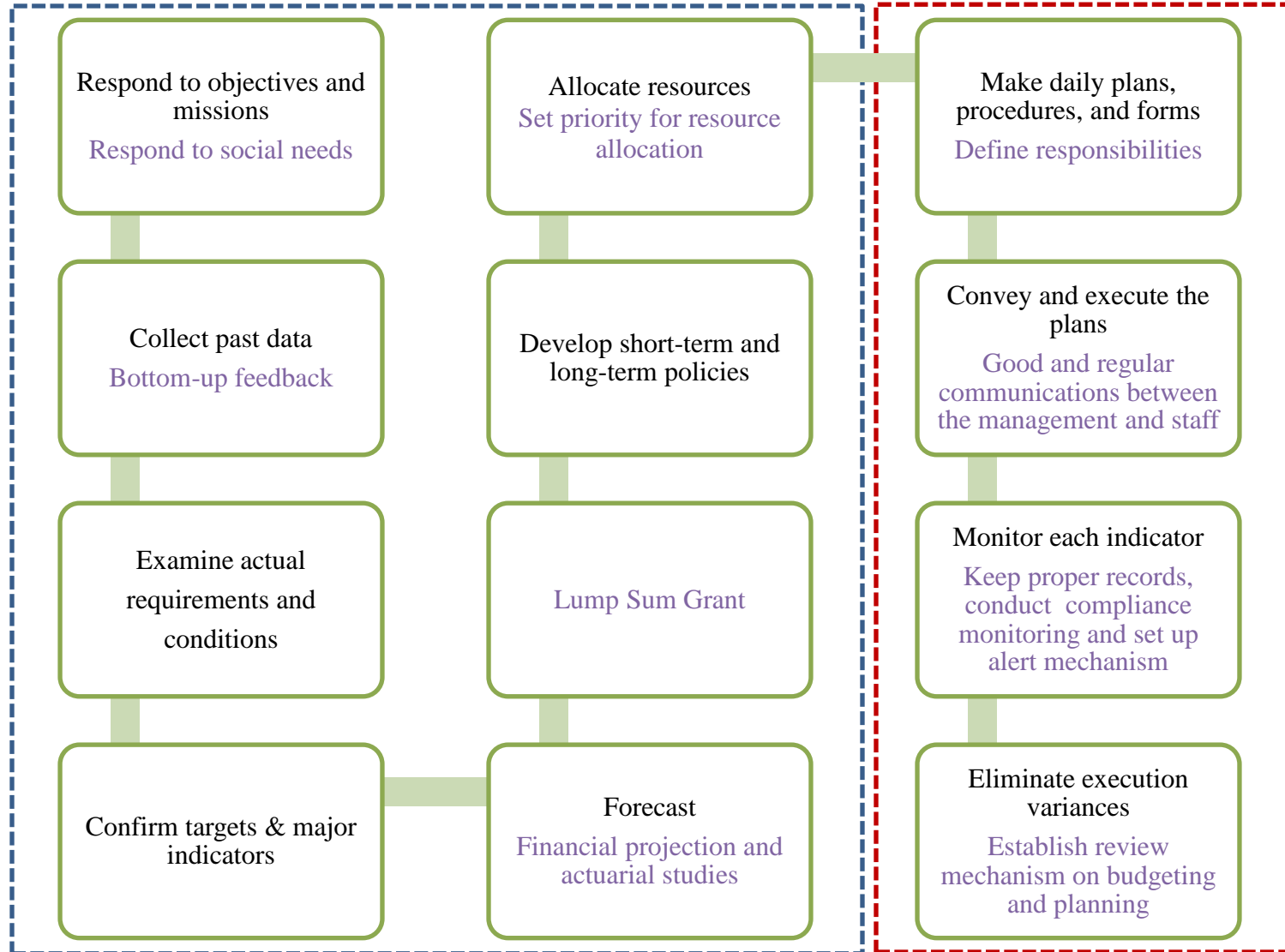
Monitoring

Applicable to NGOs

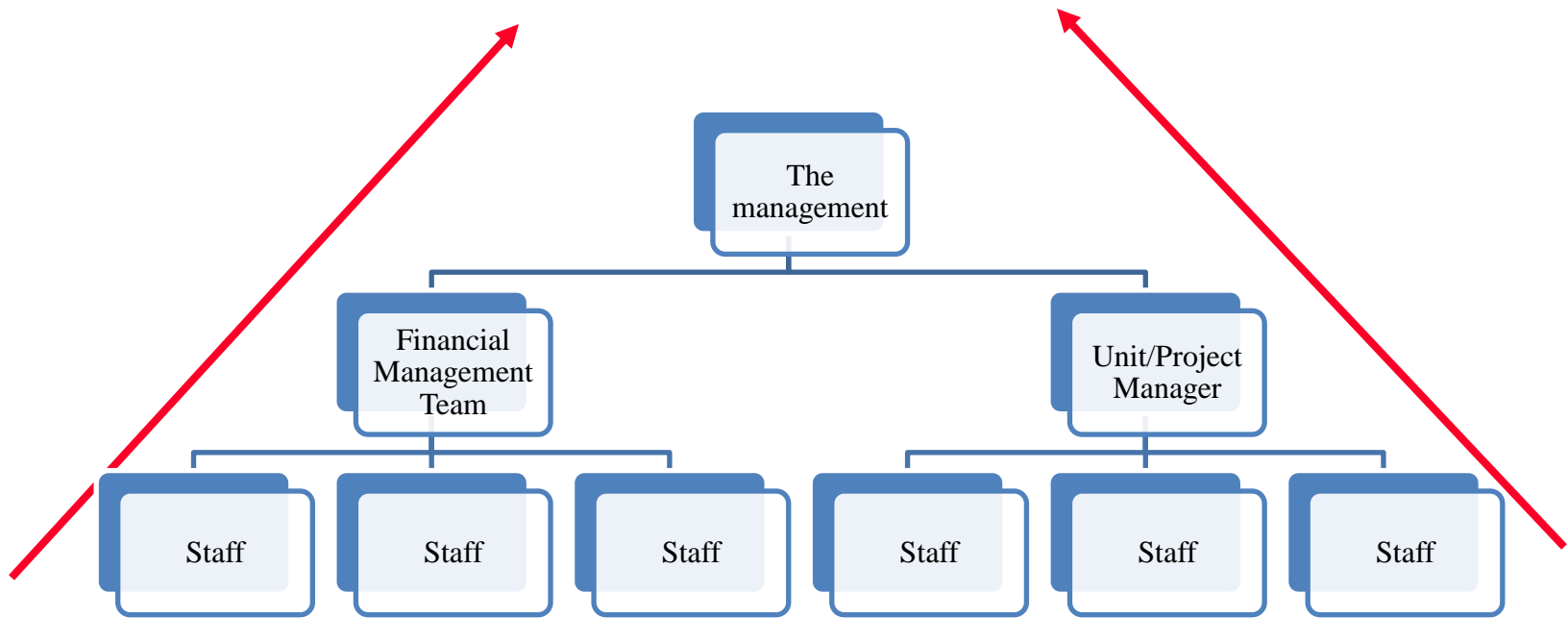
LSG planning and monitoring flowchart

Planning

Monitoring

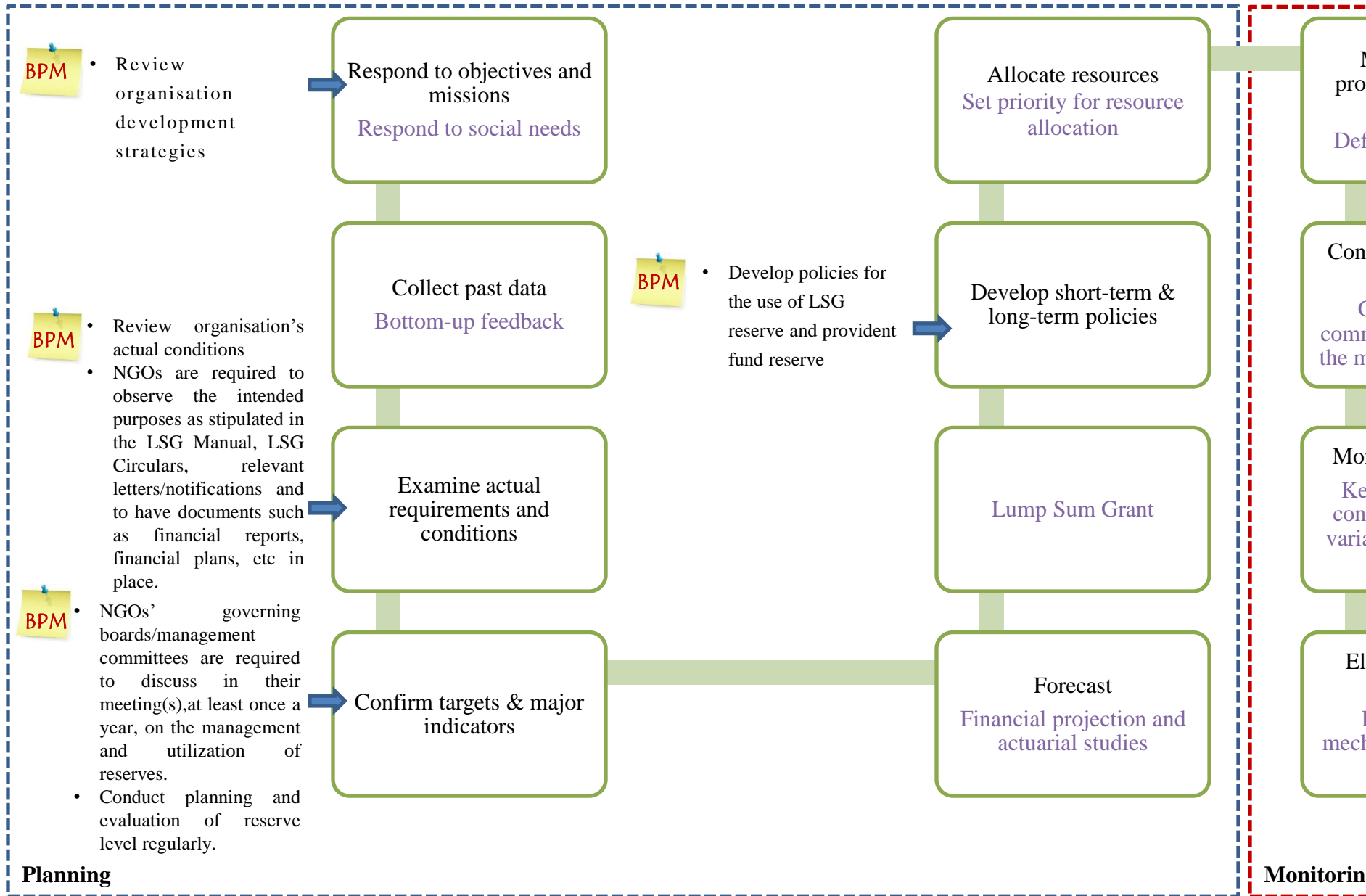


Source of data

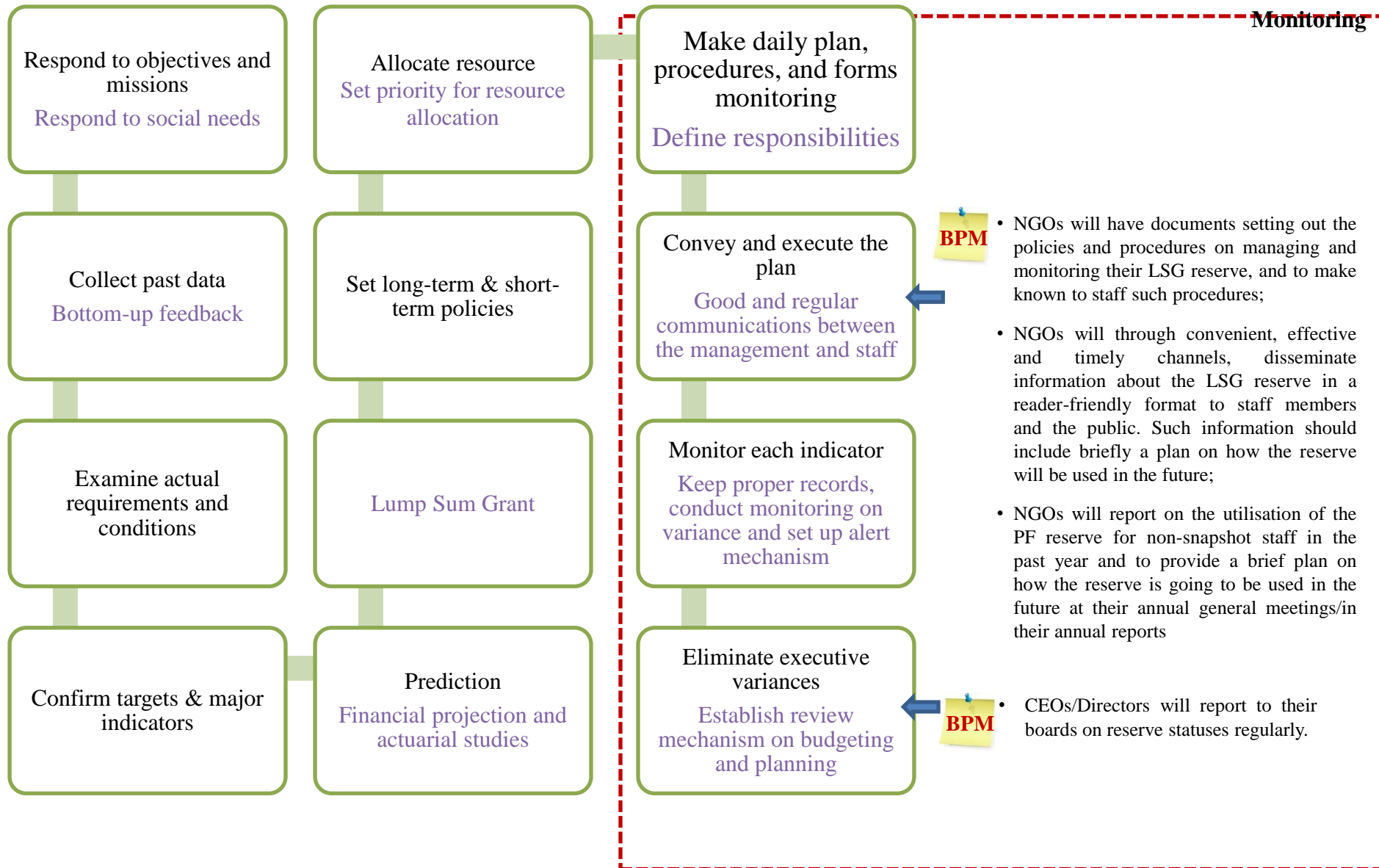


Budgeting shall be done under the participation of staff from all levels.

LSG planning & monitoring flowchart



LSG planning & monitoring flowchart



References:

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