



**Regulation of Financial and Material
Resources Service**



Article 1. General Provisions

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

1.2. The service carries out its activities in accordance with the applicable legislation, subordinate normative acts, the accounting and financial reporting regulations of budgetary organizations in Georgia, the University's provisions, the staff management rules, and this regulation.

Article 2. Management and Functions of the Service

2.1. The service is managed by a director, who is appointed and dismissed by the University Rector.

2.2. The service has a chief specialist, who is appointed and dismissed by the University Rector.

2.3. The tasks of the service are:

a. To ensure the effective financial management of the University, ensure financial sustainability, and implement and administer an efficient and effective financial system.

b. To coordinate the University's budget, participate in its planning, maintain accounting records, and control the compliance of expenses and revenues with the parameters set in the budget.

c. To monitor the finances of the University's structural units. To examine and analyze the results of the monitoring every quarter.

d. To develop and implement proposals for the rational, effective, and targeted expenditure of the University's finances.

e. To ensure the University's financial management and control systems.

f. To ensure internal control over the use of the University's material and technical resources.

g. To ensure the accounting of fixed assets, goods, material values, and major capital investments.

h. To organize the financial accounting and reporting in the University's electronic and accounting systems.

i. To conduct a comprehensive and operational analysis of the financial status of systems based on accounting data.

j. To develop and update the University's financial policies, procedures, standards, and rules.

k. To organize the procurement process and monitor the implementation of procurement plans.

l. To carry out inventory of assets and financial liabilities to ensure the accuracy of accounting and reporting data.

m. To prepare documentation for the payment of utility bills and ensure control over the payments.

n. To prepare and submit financial reports.

o. To monitor accounting and reporting.

p. To systematically oversee the implementation of budgetary indicators. To reconcile with the budget in accordance with the requirements set by tax legislation.

- q. To evaluate/analyze the financial needs presented by the University's structural units.
- r. To identify priorities in line with the University's strategic and operational plans.
- s. To prepare the budget draft and present it to the Senate for discussion and approval.
- t. To implement legislative and subordinate acts related to financial matters within the University.
- u. To coordinate with all links responsible for the University's financial management and control system (Rector, head of administration, deans, etc.) for the exchange of financial information, reporting, and analysis of budget execution within the scope of competence.

2.4. Functions of the Service Director

- a. To ensure the effective financial management of the University, ensure financial sustainability, and implement and administer an efficient and effective financial system.
- b. To coordinate the University's budget, participate in its planning, maintain accounting records, and control the compliance of expenses and revenues with the parameters set in the budget.
- c. To develop and implement proposals for the rational, effective, and targeted expenditure of the University's finances.
- d. To ensure the University's financial management and control systems.
- e. To conduct a comprehensive and operational analysis of the financial status of systems based on accounting data.
- f. To develop and update the University's financial policies, procedures, standards, and rules.
- g. To organize the procurement process and monitor the implementation of procurement plans.
- h. To monitor accounting and reporting.
- i. To systematically oversee the implementation of budgetary indicators. To reconcile with the budget in accordance with the requirements set by tax legislation.
- j. To identify priorities in line with the University's strategic and operational plans.
- k. To prepare the budget draft and present it to the Senate for discussion and approval.
- l. To implement legislative and subordinate acts related to financial matters within the University.
- m. To keep the Rector fully informed about the budget execution.

2.5. Functions of the Chief Specialist of the Service:

- a. To monitor the finances of the University's structural units. To examine and analyze the results of the monitoring every quarter.
- b. To ensure internal control over the use of the University's material and technical resources.
- c. To ensure the accounting of fixed assets, goods, material values, and major capital investments.
- d. To organize the financial accounting and reporting in the University's electronic and accounting systems.
- e. To carry out an inventory of assets and financial liabilities to ensure the accuracy of accounting and reporting data.
- f. To prepare documentation for the payment of utility bills and ensure control over the payments.

- g. To prepare and submit financial reports to the director.
- h. To evaluate/analyze the financial needs presented by the University's structural units and submit them to the director.
- i. To perform other tasks assigned by the director.

Article 3. Transitional and Concluding Provisions

- 3.1. This regulation is approved by the University Senate.
- 3.2. This regulation of the University is effective immediately upon signing.
- 3.3. The adoption, cancellation, and amendments to this regulation are carried out by the Senate.
- 3.4. This regulation will be invalidated upon the approval of a new regulation.