

**TO: Who may be interested**

**Subject: Media Education Centre Procurement Document**

Belgrade, 30.08.2021.

## **Procurement Policy Document for Media Education Centre**

### **Procurement Policy for the Media Education Centre**

#### **I. Introduction**

The Media Education Centre (MEC) is committed to upholding the highest standards of accountability, transparency, and ethical practices in managing project funds. This Procurement Policy outlines the procedures and requirements for acquiring goods and services, ensuring compliance with donor expectations and legal obligations.

#### **II. Fiscal Mechanisms**

MEC employs a robust dual fiscal mechanism to guarantee precision and transparency in financial management:

##### **1. Internal Mechanism**

- **Microsoft 365 Dynamics:** MEC uses Microsoft 365 Dynamics as the backbone of its accounting processes. This advanced system facilitates:
  - Precise financial record-keeping
  - Streamlined procurement processes
  - Effective management of contracts and budgets
  - Timely and accurate reporting in line with strict fiscal accountability standards

##### **2. External Oversight**

- **Independent Accounting Partner:** For over 24 years, MEC has collaborated with a reputable accounting firm that provides an independent layer of rigorous external oversight. Their responsibilities include:
  - Conducting periodic revisions and comprehensive audits
  - Preparing the Yearly Financial Report
  - Maintaining complete control over account records and subledger entries, including the general ledger, customer and supplier accounts (including

# Media EducaTION Centre

Organization in special consultative status with the UN ECOSOC - Economic and Social Council

The International Clearinghouse on  
**Children, Youth & Media**

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INTERESTS



UNAOC  
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transactions in foreign currencies), and the fixed assets subledger, all in full compliance with the Law on Accounting and Audit.

## III. Procurement Procedures

### 1. Ethical Practices

- All procurement activities must adhere to ethical standards, ensuring fairness, integrity, and transparency in dealings with suppliers and contractors.

### 2. Competitive Pricing

- MEC will seek competitive pricing through various means, such as inviting multiple quotes or bids for significant purchases to ensure value for money.

### 3. Documenting Transactions

- Each financial transaction, including procurement, will be documented, reconciled, and audited with meticulous attention to detail.

### 4. Approval Processes

- All procurement decisions must be approved by designated signatories within MEC, guaranteeing accountability and oversight.

## IV. Commitment to Fiscal Integrity

The integrated strength of MEC's internal and external mechanisms ensures that every financial transaction is managed with the utmost accuracy. This dual approach reinforces MEC's commitment to ethical practices, ensuring that donor funds are utilized in a transparent and responsible manner.

## V. Conclusion

This Procurement Policy lays the foundation for sound financial management at the Media Education Centre. By adhering to these guidelines, MEC affirms its dedication to promoting global peace and sustainable development through responsible stewardship of resources.

### Approved by:

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President, Media Education Centre



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