

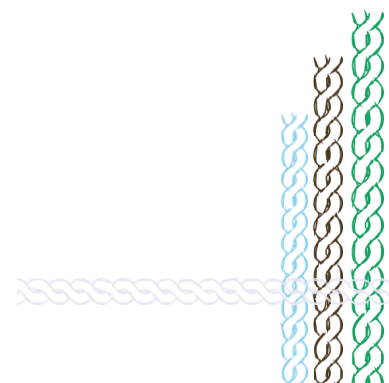
Finance Policy and Procedure Manual

Policy No: 001/2016

ABSTRACT

This policy guides eBASE Africa staff and partners on financial operations within the organization activities, businesses and partnerships.

eBASE Africa



Person Responsible	MR ASHU WALTERS, BOARD LIAISON FOR GOVERNANCE
Register of Systems	POLICIES AND PROCEDURES

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Introduction

The Effective Basic services Africa, henceforth referred to as eBASE or eBASE Africa, Financial Policy and Procedure Manual provides the policies and procedures for financial transactions within the organisation which must be followed by all staff. It also provides guidelines eBASE Africa will use to administer these policies, with the correct procedure to follow.

eBASE Africa will keep all financial policies current and relevant. From time to time it will be necessary to modify and amend some sections of the policies and procedures, or to add new procedures.

Any suggestions, recommendations or feedback on the policies and procedures in this manual are welcome.

These policies and procedures apply to all employees.

Finance Authorisation Policy

Policy Number: 001/2016

Policy Date: 26.02.2016

Purpose of the Policy

All finance transactions as noted in this policy are to be authorised by the noted authorised person prior to the transaction being undertaken.

This policy is to be read in conjunction with other specific finance policies where relevant.

Responsibilities

It shall be the responsibility of the Board to establish and maintain policies and procedures and to bring these procedures into effect.

It shall be the responsibility of the CEO to ensure implementation of these policies and procedures.

Procedures

Prior to any of the following finance transactions being undertaken, the authorising person noted must authorise the transaction.

Where additional policy is noted, this policy must also be adhered to when undertaking the finance transaction.



FINANCE TRANSACTION	AUTHORISED PERSON	ADDITIONAL POLICY
Bank Accounts	Mambo Claudine Aweh Annih Akofu Patrick Okwen	001/01/2016
Issuing Petty Cash	Mambo Claudine	001/02/2016
Business Credit Card	Board	001/03/2016
Authorising New Suppliers	Patrick Mbah Okwen Loveline Lum Niba	001/04/2016
Purchasing Supplies	Mambo Claudine	001/05/2016
Purchasing Assets/ Equipment	Mambo Claudine	001/05/2016 001/06/2016
Payment of Invoices	Mambo Claudine	001/05/2016



Bank Account Policy

Policy Number: 001/01/2016

Policy Date: 26.02.2016

Purpose of the Policy

This policy sets out the requirements for use of bank accounts, including opening, closing authorisation, variations to terms and conditions, reconciliation of bank accounts and bank account transactions.

Procedures

Opening Bank Accounts

Any new bank accounts to be opened for the Organisation must have the authorization of the Team lead and/or the Board Chair.

For each new bank account opened, the financial system must be updated, and the bank account registered by the Admin and finance officer at eBASE

Bank Account Authorisations

For monies withdrawn from any bank account, whether by cheque, EFT (including credit card, ATM, Fedwire, Western Union, Express Exchange, Mobile Money and point-of-sale (POS) transactions) or other online payment method, there must be two (02) persons authorising for each payment.

The authorised persons for bank account payments shall be as stated in the eBASE articles of association and are:

- Admin officer and Finance (Mambo Claudine)
- Treasurer (Aweh Annih Akofu)
- Team Lead (Patrick Mbah Okwen)

Each payment made must be supported by invoice, receipt or other appropriate documentation and the authorisations must be attached to this documentation prior to payment.

Variations to Bank Account Terms and Conditions

Any variations to banking arrangements can be made or varied by the general assembly. In cases of emergency, the Board Chair can provide an authorisation to this variation and must present this during the next general assembly.

The chief accountant and/or the admin and finance officer are responsible for updating the financial system and/or bank account register with the new information.



Closing Bank Accounts

Where it is decided that a bank account is no longer necessary, board chair and the team lead will authorize the closure of the bank account.

The admin and finance officer and treasurer will then be required to complete the following:

- 🕒 Ensure all transactions with respect to the account (including cheques drawn) have been completed;
- 🕒 Lodge with the bank a letter, signed by authorised signatories advising of the closure of the account;
- 🕒 Meet the bank's requirements with respect to account closure; and
- 🕒 Update the financial system and bank account register.

Bank Account Transactions

All deposits received must be banked within two (02) of days from receipt.

Unallocated direct deposits of more than ONE (01) months will be investigated fully to determine source of deposit. Where the source cannot be identified, the deposit will be allocated to a suspense account to keep these funds separate and identifiable. The suspense account will be a deposit account.

Cheques outstanding for more than twelve months in line with banks policy will be reallocated back to the business through the financial system.

Where a payment stop on a cheque is required, this will be authorised by Team Lead or Admin and Finance officer

The Admin and Finance will be responsible for carrying out the following duties regarding payment stop on a cheque:

- 🕒 Ensuring the cheque has not already been presented at the bank
- 🕒 Getting authorisation to action the stop payment using appropriate forms from the bank
- 🕒 Ensuring the bank receives notification of the stop payment notice
- 🕒 Receiving confirmation of action from the bank of the stop payment
- 🕒 Ensuring the details of the stop payment are kept in the stop payment folder.



Petty Cash Policy

Policy Number: 001/02/2016

Policy Date: 26.02.2016

Purpose of the Policy

Petty cash should be used to pay for small business expenses up to 50000 XAF where payments through accounts payable (cheque or bank transfer) or credit card are not justified or appropriate.

Procedures

Issuing Petty Cash

Petty cash vouchers must be completed before any cash is taken from the petty cash float.

Only up to 50000 XAF can be disbursed at any one time.

All petty cash vouchers issued must be approved by Team Lead.

Once the petty cash is spent, a receipt or invoice should be attached to the voucher and returned to petty cash with any balance of monies unspent.

All completed vouchers must have the following details included:

- Issue date of voucher
- Name of person issued the voucher
- Amount of monies disbursed
- Details of expense
- Tax invoice or receipt
- Signature of approval person.

Reconciling Petty Cash

Petty cash float is to be reconciled within one (01) month. This is the responsibility of Admin and Finance Officer.

All petty cash expenditure must be entered into the financial system once the petty cash has been reconciled.

The balance of monies and vouchers must equal the petty cash float amount before reimbursement can be made. Reimbursement of petty cash will be authorised by Team Lead.



Use of Business Bank Card Policy

Policy Number: 001/03/2016

Policy Date: 26.02.2016

Purpose of the Policy

This policy provides guidelines for the issue and use of organisational bank cards.

Procedures

An employee will only be issued a bank card once the Bank Card Authorisation Form has been completed.

The business bank card can only be used for travel, authorised entertainment and purchases of small value expenses or equipment up to the value of 200,000 XAF.

No cash advances are to be taken using the organisational bank card unless authorised by Team Lead

Where a organisational bank card is lost or stolen, then the owner of this card is to notify Admin and Finance Officer who is responsible for notifying the issuing agency and ensuring the card is cancelled.

The use of the organisational bank card is not to be used for personal expenses.

All holders of organisational bank cards are required to reconcile the monthly bank card statement to the expense form, attach all receipts for payments made on the bank card and have the expense statement authorised by Admin and Finance Officer.

Upon completion and authorisation of the monthly expense statement, these documents are to be forwarded to Team Lead for approval of the bank card statement.

All organisational bank cards are to be returned to eBASE when the person is requested to by the Admin and Finance Officer or where they cease employment with eBASE.



New Supplier Policy

Policy Number: 001/04/2016

Policy Date: 26/02/2016

Purpose of the Policy

All new suppliers to the business must be reviewed and accepted in accordance with this policy to ensure that the supplier service is aligned with the organisational policies, rules and objectives and the procedure must be transparent.

Procedures

Choosing a New Supplier

A new supplier must provide eBASE with quality product, great service, competitive pricing, efficient delivery etc.

For each new supplier the following information table must be completed prior to agreeing services.

Supplier Selection Background Information

Business Name of Supplier: _____

Location of Supplier: _____

Products/Services provided by supplier: _____
(Attach a list if necessary)

Name of business owner/ sales representative: _____

How many years has the supplier been trading? _____

Supplier Selection Review Checklist

For each new supplier being considered the following checklist must be completed

Is the supplier pricing competitive? Attach list to this checklist: _____

What are the payment terms for this supplier? _____

What is the return policy for this supplier: _____

Does the supplier provide warranties, guarantees etc.? _____

Are the suppliers representatives knowledgeable of the products/ services and industry?: _____

Is there an alternative to this supplier, has the alternative supplier been considered?: _____

What are the delivery services of the supplier? _____

Has a credit check been undertaken for the supplier (attach to this checklist): _____

Has the [Personal Property Securities Register](#) (PPSR). been reviewed: _____



Has the supplier been trade checked (attach this to this checklist): _____

Appointment of Supplier

The appointment of a new supplier will be authorised by the admin and finance officer or the team lead for all supplies less than 150,000 XAF. All supplies above 150,000 XAF must be advertised in open bidding market calls and suppliers submit pro forma for supplies. All suppliers above 150,000 XAF must be approved following a meeting with team lead, treasurer, admin and finance officer and at least one board member. A procès verbal must accompany the authorisation to supply.

All relevant details of the supplier will be entered into the financial system by admin and finance officer once approval is obtained from Team Lead.

The Chief Accountant and Admin and Finance Officer will review information entered into the financial system and independently verify the bank account or other payment details of the supplier to ensure payments made are to the correct supplier.

The purchasing department will be notified within one week of the new supplier being approved.

Supplier Payment Terms

All purchases from suppliers must be supported by a purchase order – refer to the [Purchasing](#) and [Supplies control](#) policy.



Payment terms for all suppliers must be reviewed by the Admin and Finance Officer every at least once a year. Following this review each supplier must be approached to seek improved payment terms by the Admin and Finance Officer.

Any variation to the above must be authorised by the general assembly or the board chair or team lead in emergencies and to be justified at the general assembly.

All supplier payments are to be reviewed at least once a quarter to ensure that payment terms are adhered to. For payments made to any suppliers earlier or later than the agreed terms Admin and Finance Officer will prepare a report that details the reasons why payment terms have not been adhered to.

This report will be reviewed and authorised by the Team Lead.

Additional Policies for Suppliers

-  Purchasing Policy
-  Supplies Control Policy



Purchasing Policy

Policy Number: 001/05/2016

Policy Date: 26/02/2016

Purpose of the Policy

This policy provides guidelines for the purchase of goods, services, equipment and assets for the business.

This policy is applicable for all purchases over 50,000 XAF

Where items to be purchased are less than 50,000 XAF then the petty cash policy is to be used.

Procedures





Request for Purchase

All purchases for business items must be requested through a purchase order.

All items over the value of 50,000 must be supplied by authorised suppliers – refer to the New Suppliers Policy where the supplier is not an existing supplier.

For items over the value of 150,000 three quotations must be provided.

A request for purchase must address the following criteria:

-  purchasing that promotes environmental sustainability
-  value for money
-  preference to Cameroon / locally produced
-  Gender promotion, including preference to suppliers that are persons with disabilities, women, rural community suppliers or indigenous suppliers. This must however not compromise quality. Where possible, eBASE can work with supplier to improve quality or delivery.

All purchase orders must be authorized within the following guidelines:

ITEMS PURCHASED	PERSONS AUTHORISED	SECOND AUTHORISATION
Retail Supplies	Team Lead	Admin and Finance Officer
Spare parts, components etc.	Team Lead	Admin and Finance Officer
Equipment	Team Lead	Admin and Finance Officer
Assets	Team Lead	Admin and Finance Officer



All authorised purchase orders are to be copied and one distributed to accounts payable with estimated payment date and one to admin and finance officer who will check receipt of purchase against the purchase order when received.

Equipment Asset Purchases

All equipment and asset purchases must be entered in the financial system by Admin and Finance Officer with the following details included:

- 🕒 Date of purchase
- 🕒 Supplier
- 🕒 Make, model, warranty/guarantee information.

Service Agreements

All agreements for the provision of services to the business in excess of 50,000 XAF are to abide by this policy.

Receipt of Purchases

All purchases received are to be checked against purchase order and noted as correctly supplied.

Once correct receipt has been recorded, this will be recorded on purchase order and forwarded to accounts payable for payment of purchase.

Additional Policies for Purchasing

Petty Cash Policy

Use of Organisational Bank Card Policy

Supplies Control Policy



Supplies Control Policy

Policy Number: 001/06/2016

Policy Date: 26/02/2016

Purpose of the Policy

This policy provides guidelines for monitoring and managing the amount of supplies within the business to ensure that there are suitable levels of supplies available to staff and clients at all times. This policy covers supplies such as supplies in store, supplies in storage, supplies in distribution centre, supplies for office use, supplies for workshops or supplies for partner organisations or consultants.

It is admin and finance officer's responsibility to ensure that the supplies control policy is adhered to by all employees.

Procedures

Purchase of Supplies

It is admin and finance officer's responsibility to:

1. identify core supplies and ensure that appropriate levels are held at all times
2. monitor all supplies levels and 'supplies turn' (how many times supplies turns over in a year)
3. for fast-moving supplies negotiate with suppliers for 'just in time' deliveries where possible
4. regularly review budgets and order necessary supplies in line with budgets
5. negotiate with suppliers for best price, quality, delivery methods and returns policy
6. order all supplies required
7. maintain "preferred suppliers" list
8. keep up to date with client and market trends and seek out new products for recommendation to the Team Lead.

Purchase of all supplies must be authorised by Team Lead and Admin and Finance Officer.

All supplies purchases must be requested by using a purchase order form and adhere to the purchasing policy.

Receiving Supplies

When supplies are received from the supplier, it is Admin and Finance Officer and Treasurer's responsibility to:

- 🕒 review delivered items to delivery docket, including quantity, quality and completeness of order
- 🕒 match delivery docket to purchase order
- 🕒 follow up and ensure correct supplies order will be received where there are any issues on delivery such as under/over-supply, damaged goods etc.
- 🕒 store the supplies securely and in appropriate area
- 🕒 update all supplies records for receipt of goods
- 🕒 inform Team Lead of any under/over supply or damaged goods.



Managing Supplies

It is Admin and Finance Officer and Treasurer's responsibility to:

- 🕒 Identify core supplies and ensure that appropriate levels are held at all times
- 🕒 Monitor all supplies levels and supplies turns
- 🕒 Regularly review budgets and ensure that supplies are ordered in line with budgets
- 🕒 Understand each supplies item – which items are the fast and slow moving supplies
- 🕒 Monitor re-order levels and ensure orders are placed in adequate time to reduce non-availability of core or necessary supplies items
- 🕒 Ensure that all supplies items are priced in line with the national purchasing mercurial of Cameroon
- 🕒 Ensure that discounting is provided where appropriate
- 🕒 Meet monthly with team lead and project managers to co-ordinate supplies purchases, and review supplies performance
- 🕒 Ensure that all staff are aware of new product, price changes and procedures for accurate recording of all supplies movements
- 🕒 Ensure that there are adequate controls (physical and administrative) in place to minimise theft and/or waste of all supplies items
- 🕒 Organise and oversee physical supplies take twice a year and match records of supplies take to administrative and financial records.

It is all project managers responsibility to:

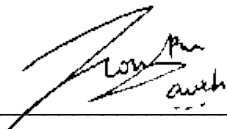
- 🕒 identify core supplies and ensure that appropriate levels are held
- 🕒 raise purchase orders for low levels of supplies
- 🕒 adhere to eBASE procedures such as mark downs procedures, discounting supplies procedures, visual display procedures
- 🕒 understand the importance of good supplies control
- 🕒 keep up to date with supplies pricing and new products
- 🕒 ensure that all supplies records are kept accurately
- 🕒 ensure that all supplies are securely stored to minimise theft and wastage.



This policy was adopted by eBASE Africa on 3rd April 2017

Signed on behalf of the Board of Trustees by:

Signature _____



DR PATRICK MBAH OKWEN

The policy has been reviewed by the Board of Trustees on:

Date _____

03.04.2017

