

HOPE SPRING FOR ALL NATIONS (HSFAN)



This document provides different policies and procedures to be used by all staff of HSFAN in their day-to-day activities. This manual must be read and understood by all HSFAN staff and stakeholders. This document is updated bi-annually. This document is for HSFAN use only.

FINANCE PROCEDURE MANUAL FOR HSFAN

2024 edition.

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HSFAN FINANCE PROCEDURE MANUAL

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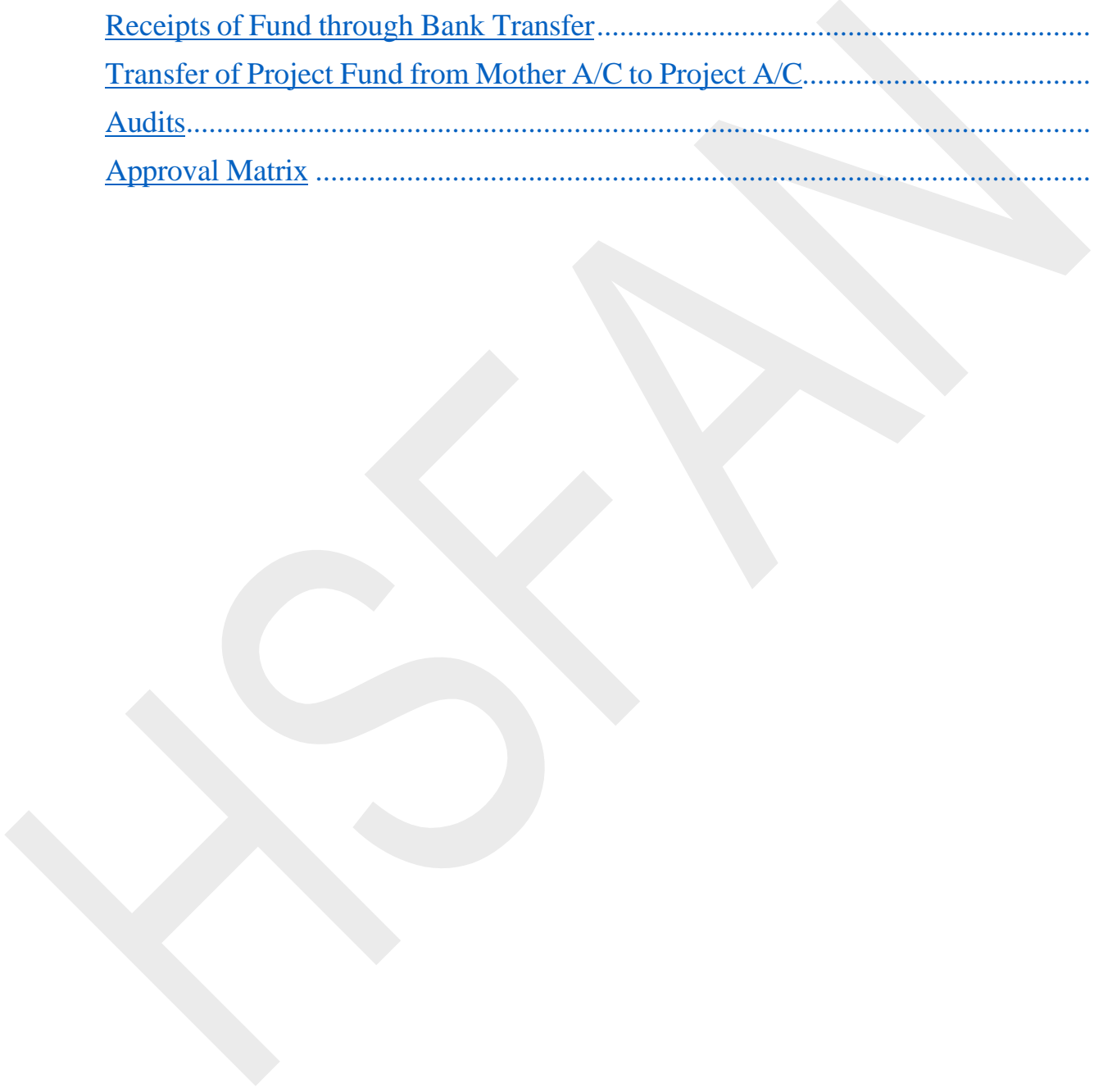


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INTRODUCTION: PURPOSE OF THE FINANCE PROCEDURE MANUAL

The finance procedure manual is a set of internal control policies/procedures aimed at guiding the organization to reach her financial targets.

Therefore, it is important to implement, monitor and evaluate these policies put in place by management as it provides guidelines for implementation of financial transactions.

As such, every staff member of HSFAN must understand and use this manual in her day-to-day operations.

FINANCE AUTHORIZATION POLICY

The finance authorization policy helps to provide guidelines on the different parties/staff/stakeholders mandated to approve the different types of financial transactions.

This therefore ensures that financial transactions are approved by the appropriate authorities.

The table below shows the transactions approved by the different authorities.

Finance Transaction	Authorised Person
Bank Transactions (Signatories to Account)	Program Manager (PM)



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Finance Transaction	Authorised Person
Issuing out cash, cheque, and preparation of bank transfers	Junior Accountant
Authorising New Suppliers and reviewing old Suppliers	Program Manager Finance Officer Logistics/Administrative assistant
Purchasing Supplies, Assets/ Equipment	Program Manager Finance Officer Logistics/Administrative assistant
Signature of contracts and Purchase orders	Program Manager
Missions	Program Manager
Management and tracking of all assets	Administrative and Finance



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Finance Transaction	Authorised Person
Staff time management and salaries processing	Human resource
Approval of financial reports	Program Manager

BANK POLICY

This policy provides guidelines on the management of the bank account, payments through bank, bank account creation and closure and bank reconciliation.

Creation & Closure of bank accounts

- All accounts created must be upon written authorization from the BOD.
- Bank accounts may be created to run different projects as may be demanded by the funders.
- For each new bank account opened, the accounting system must be updated, and the bank account registered by the Finance and Administrative Officer.
- Each bank account must have a minimum of 3 signatories, one of which must be the Program Manager.
- The closure of any account of HSFAN must be authorized by the BOD upon ensuring all transactions for the accounts have been completed and there are no pending overdrafts.



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Usage of the bank account

- The bank account is used for the payment of all vendors.
- All staff salaries must be paid through a bank account.
- The Program Manager must approve and authorize every payment made through the bank account (payments through cheque, bank transfers and online).
- All bank account payments must be visa by the account signatories upon approval by the Program Manager.
- Each payment made must be supported by an invoice, a receipt or other appropriate documentation.
- Upon completion of all payments, all supporting documents must be retained and filed. If the payment is made by cheque, a discharged copy of the cheque must be retained (it should contain the name, date, contact, NIC number and stamp of the receiver). If the payment is made by bank transfer, a copy of the received letter must be retained. If it is done online (OMNI), the payment advise must be downloaded.



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- The Finance and Administrative Officer is responsible for monitoring transactions in the bank account and ensuring monthly bank reconciliations are done.

Bank Reconciliation

- The bank statement must be requested from the bank at the end of every month.
- Bank reconciliation must be done by the finance and admin officer at the end of every month upon confirmation of bank charges.
- The bank reconciliation statement must be approved by the Program Manager.
- In case of any discrepancies in the bank statement, a written note must be sent to the bank for immediate action.

Cash Policy.

Petty cash Policy

This policy is designed to guide the management of petty cash. Petty cash is funds within the limit of 75 000 F CFA used to finance unplanned expenses and small expenses such as, electricity bills, water bills, taxi fares, communication credit/bills, internet bills etc.

The policy is as follows:

- A separate safe shall be acquired for the management of petty cash.



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- Upon petty cash replenishment, the last cash count and the petty cash reports files must be attached to the cash request.
- The amount requested should not exceed 75 000 F CFA.
- Petty cash request should be placed immediately the balance is 10 000 F CFA.
- The petty cash is considered low if the balance is below or equal to 10 000 F CFA.
- The maximum amount paid through petty cash is 25 000 F CFA. Any amount above this should be paid through cash in hand.
- Petty cash count must be done every Friday and approved by the Program Manager.
- All expenses paid through petty cash must be duly approved by the appropriate authority.
- All petty cash expenses must be allocated to the various projects.

Cash in Hand Summary policy.

- Cash forecasts must be done every week.
- The total amount on the cash forecasts is what makes up the cash in hand.
- Upon approval of the cash forecast, the Junior Accountant withdraws this amount from the bank to take care of the forecasted expenses.
- All this amount must be spent within the week. In case of any balance, the balance shall be refunded to the bank before the cash in hand is replenished.



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- Cash in hand count must be done every week. The count/reconciliation must be approved by the Program Manager.
- All Cash in hand expenses must be allocated to their respective projects.
- Cash in hand should support only expenses that cannot be paid directly by the bank.

Disbursement of the Cash in hand.

- A cash request is prepared by the requestor, verified by the finance officer, and then approved by the Program Manager or project coordinator depending on the amount.
- Upon approval, the requestor must sign the cash payment voucher during collection of the cash.
- Payments here are made up to the limit of 1 500 000 F CFA.
- If the cash forecast requires cash above this limit (1 500 000 F CFA), a 1st withdrawal of 1 500 000 F CFA should be done and liquidated before the next is done.
- Cash count/reconciliation must be performed for all cash in hand withdrawn.

Supplier Policy

- All new suppliers to the organization must be reviewed and accepted in accordance with this policy to ensure that the supplier service is aligned with the organization's objectives. A new supplier must provide HSFAN with quality products, great service, competitive pricing, and efficient delivery. He should also be a legally compliant supplier and all his details should be made available and should be verifiable.
- All purchases from suppliers must be supported by a purchase order or stated within the contract depending on the type of supplier – refer to the Procurement policy. Payment terms for all suppliers must be reviewed by the finance at least once a year. Following this review



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each supplier must be approached to seek improved payment terms and all changes updated to avoid errors.

- No specific supplier is mandated to be used by this policy.
- While no specific authorized vendor's list template is mandated by this internal procedure manual, the information included therein must be sufficient to allow cashier or cash custodians to process disbursements to the authorized payees, as well as allow HSFAN to contact the payees for purposes of monitoring and control, including:
 - Complete name of supplier.
 - Valid personal identification document number, for individual suppliers. Address and tax registration numbers, or other alternative identifiers available, for suppliers.
 - For disbursements to project partners' personnel, name of the partner and employee ID number.
 - Supplier's email address and contact number.
 - Supplier's mobile telephone number when cash will be disbursed to supplier mobile wallets.
 - Supplier's bank account details when cash will be disbursed to vendor's bank accounts.
 - Currency of disbursement.

Procurement Policy

This policy provides guidelines for the purchase of goods, services, equipment, and assets for the organization. The procurement policy is divided into 3, i.e procurements between 0 – 300 000 F CFA and procurements above 300 000 F CFA but less than 5 500 000 and above 5 500 000 F CFA.



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Procurement between 0 to 300 000 F CFA

- The requestor prepares the TOR, and it is approved by the HoD/PC/PM
- The requestor prepares a PR (this is approved by the HoD/PC/PM)
- This PR is reviewed by supply chain/logistics and then final review by Finance.
- A request for quotation (RFQ) is prepared by Logistics and forwarded to 1 supplier.
- The supplier submits a proforma.
- Upon reception of the proforma, logistics prepares the PO (this should indicate the payment terms & date of delivery) which is approved by the PM.
- The approved PO is issued to the supplier and delivery is done.
- Upon delivery, the supplier shall issue an invoice and a delivery note.
- Upon reception, logistics shall prepare a goods receipt note. In case of services, logistics prepares certificate of completion.
- The reception must be done by logistics in the presence of the requestor. This is to ensure that the right quality products are received.
- Upon completion of these documents, a payment request is prepared by the requestor and approved by the appropriate authority, depending on the amount.
- All these documents are assembled by Logistics and forwarded to the finance department for payment. Finance has a maximum of 10 days to complete the payment process.



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- Upon completion of the payment by finance, the invoice/bill is stamped “PAID BY DONOR X, Y, Z” and the hard copies are filed in an archive box while soft copies (scanned) are saved in a suitable folder.

NB: In case there is a Master procurement contract or master service contract, the proforma process is not necessary as the PO will just be issued based on the process on the contracts.

Procurement between 3 00 001 and 5 500 000 F CFA

- The requestor prepares the TOR, and it is approved by the HoD/PC/PM
- The requestor prepares a PR (this is approved by the HoD/PC/PM)
- This PR is reviewed by supply chain/logistics and finance and then forwarded to the CEO for final approval.
- A request for quotation (RFQ) is prepared by Logistics and forwarded to a minimum of 3 suppliers.
- The suppliers submit their quotations, and a bid analysis session is organized. This session is organized a maximum of 2 days after the deadline for the submission of quotations.
- The bid analysis committee is made up of the head of logistics, finance, requestor, and project manager. The supplier is selected upon completion of the bid analysis based on but not limited to, cost, quality, complete documentation, payment terms, aftersales, delivery time etc.
- One day upon completion of the bid analysis, logistics prepares the PO (this should indicate the payment terms & date of delivery) which is approved by the CEO.



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- The approved PO is issued to the supplier and delivery is done.
- Upon delivery, the supplier shall issue an invoice and a delivery note.
- Upon reception, logistics shall prepare a product receipt note/goods receipt note. In the case of services, logistics prepares certificate of completion.
- The reception must be done by logistics in the presence of the requestor. This is to ensure that the right quality products are received.
- Upon completion of these documents, a payment request is prepared by the requestor and approved by the appropriate authority, depending on the amount.
- All these documents are assembled by Logistics and forwarded to the finance department for payment. Finance has a maximum of 10 days to complete the payment process.
- Upon completion of the payment by finance, the invoice/bill is stamped “PAID BY DONOR X, Y, Z” and the hard copies are filed in an archive box while soft copies (scanned) are saved in a suitable folder.

NB: The purchase order must be signed and acknowledged received by the vendor before it's considered valid.



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Procurement above 5 500 000 F CFA

Procurements above 5 500 000 F CFA follow the same process as 5.2 above but with the exception that the RFQ must be published through a renowned newspaper or media outlet.

Generally, depending on the nature of project and activity, upon completion of the procurement process, a Master Purchase Contract/ Master Service Contract can be established between HSFAN and the vendor/supplier. This MPC/MSK can be renewed annually or bi-annually depending on both parties.

If this is done for a particular set of goods or services, the procurement process is not necessary given that the contract is still valid. This means that a PO can be issued directly based on the terms and conditions of the contract.

Advance Policy.

HSFAN maintains 4 types of advances, ie program advance, vendor advance, salary advance and travel advance.

Travel advance.

This is the most common type of advance. This advance is used for staff missions/travels. The travel advance comprises transport, accommodation, and periderms.

Periderm and transport rates vary per town as follows.



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s/n	Town	Amount
1	Tiko	7,000
2	Mutengene	7,000
3	Idenau	7,000
4	Buea	15,000
5	Limbe	15,000
6	Mamfe Centre & Besonganbang	10,000
7	Kumba	15,000
8	Ekondotiti	10,000
9	Douala	18,000
10	Yaounde	15,000

This policy is as follows.

- The said staff prepares a TOR, and it is approved by his or her technical supervisor. The TOR must specify the objective of the mission, the activities to be carried out, the start and end dates, budget, and budget lines.
- Upon approval of the TOR, a travel authorization form is prepared by the requestor, verified by finance, and approved by the PM.



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Upon approval of the TAF, the approved TAF and TOR are forwarded to logistics for preparation of the mission order. The mission order is prepared by logistics and approved by the security department. By approval of this by

the security department, the security department ascertains the mission is safe

to go through.

- With all these documents (TAF, TOR & mission order) approved, an advance request is prepared by the requestor, verified by finance, and approved by the appropriate authority depending on the amount.
- All these documents should be ready at least 2 days before the mission. This is to give finance ample time to make available the cash and logistics to book a hotel and make service vehicle available or book a public transport vehicle. It is worth noting that the documents needed to book a hotel (prepare contract) are the approved TOR and TAF.
- Upon completion of all the necessary documentation, finance pays this money into the bank account of the staff or issues cash.
In case the mission is to take place where HSFAN hasn't a contract with a hotel, an accommodation advance of 15 000 F CFA is given to the staff.
- If the staff does not lodge in a hotel, the staff is entitled to 5 000 F CFA accommodation per night.
- At the end of the mission, the staff must liquidate the advance. This means the staff must provide supporting documents for all the expenses claimed. If the total advance is not liquidated, the balance must be refunded to finance and a cash receipt is issued to the staff.



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- Only the liquidated advance is considered as expenditures and staff have a maximum of 2 days to liquidate after the mission. The liquidation is done by providing the documents and signing the liquidation form.
- A staff with outstanding advance cannot be issued a new advance.

Program Advance.

Program advance is cash issued to staff to implement a certain activity, e.g training, conferences, FGDs, outreach activities, transport reimbursement to survivors etc.

This policy is as follows.

- The said staff prepares a TOR, and it is approved by his or her technical supervisor. The TOR must specify the objective of the activity, the activities to be carried out, the start and end dates, budget, and budget lines.
- Upon approval of the TOR, the advance request is prepared by the requestor, verified by finance, and approved by the PM.
- The cash is disbursed through the cash payment voucher by finance.
- The activity is implemented, and the advance is liquidated as the case with travel advance.
- No advance is issued to a staff with outstanding advance.

Vendor advance.

This is an advance issued to vendors. This policy is as follow:



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- The procurement process is followed to the level of issuance of the PO.
- Upon signatures of the PO, an advance of up to 40% is paid to the vendor's account.
- In case the advance is to exceed 40%, a mail requesting the new percentage must be sent by logistics to the PM for approval.
- Upon approval, the cash is paid into the account of the vendor and the liquidation is done through the delivery note and invoice.

Salary advance.

- This is a special advance, and it is given to staff on special occasions.
- The salary advance can be issued to a maximum of 1 month of the net salary of the staff.
- A member of staff cannot be issued 2 salary advances within the same month.

Training policy.

This policy guides the implementation of training activities. This policy is as follows.

- The said staff prepares a TOR, and it is approved by his or her technical supervisor. The TOR must specify the objective of the mission, the activities to be carried out, the start and end dates, budget, and budget lines.
- Upon approval of the TOR, the advance request is prepared by the requestor, verified by finance, and approved by the PM.
- The cash is disbursed through the cash payment voucher by finance. For transport reimbursement, the following documents are required; signed attendance sheet, signed payment sheet, signed copies of NIC or any identification document.
- The advance is liquidated as indicated in 6.1 & 6.2 above.



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Payroll Policy. Staff salary

All salaries paid to staff reflect time spent on doing work, proper accounting for pay, taxes, social contributions and time spent by staff on activities.

- Before any salary is processed, the finance department must have received the signed contracts of every member of staff (in the situation of new employees) clearly stating the terms and conditions of his contract, the basic salary and duration of the contract. No salary shall be processed for any staff be it community field workers, project staff or permanent staff without a signed contract binding the staff and the organization together.
- All staff must sign an attendance register or at the start and end of work at their various places of work.
- At month end, every member of staff must prepare a timesheet covering at least 40hrs of his/her time per week. This shall be observed using the attendance register.
- At the end of each month, all staff should submit a monthly report to the project coordinator on their activities for the month who then compile and send it to the compliance officer before the 25th of each month in case of project staff.
- The Finance department then prepares the payroll and staff pay slips on or before the 30th of the month. A copy of the payroll is dropped at any bank selected to process staff salaries with a cheque/bank transfer letter authorizing the payment of staff. Staff will sign two copies of the pay slip of which a copy will be kept by the staff and the other copy filed in the salary chrono.
- Amo units owed by staff for unjustified advances should be deducted at source from the staff's salary.



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- Also, fines for non-compliance of office procedures/laws shall be deducted from staff's salaries.

Salaries/spends for field workers.

A salary request must be prepared by the Project Coordinator for project field staff including community workers together with the accompanying supporting documents before their salaries are being processed by finance for approval. No salary or stipend shall be processed by finance without the accompanying supporting documents like contract, field activity reports, monthly report, etc. **FIXED ASSETS MANAGEMENT**

General Purpose

Fixed Assets are resources of an organization that have the potential for providing future economic benefits. Control over fixed assets is an essential part of routine management exercise. This chapter highlights some basic control issues concerning fixed assets management. HSFAN management/employees shall ensure the best utilization and accounting for all its fixed assets.

Fixed assets

Fixed Assets are assets that are used in the HSFAN operation for more than one year.

Safe keeping of Fixed Assets

Fixed Assets must be safeguarded from fire, theft, damage, and other risk factors. Adequate firefighting measures should be taken, wherever necessary, to protect the assets from fire and other hazards. Electrical, electronic, and other sensitive equipment must be protected from power surge and other electrical hazard. Computer and other office equipment must be protected under controlled environment from excessive heat and burn. All HSFAN staff must take utmost care and economical utilization of property entrusted to them.



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Fixed asset register.

HSFAN shall record all assets in the Fixed Asset Register (FAR). All these assets shall carry unique asset numbers, so that they can be easily identified.

Fixed Asset ID Number

When an asset is purchased, it should be given a unique asset number (Coded ID Number) which should be physically marked only on fixed nature of movable assets and held in the Fixed Asset Register of HSFAN. Such ID mark should be written on the assets in such a way that it can be easily noticed.

The logistics department shall be held responsible for determining fixed asset ID number. The ID number must include the following information:

- Ownership of fixed asset, for example: HSFAN
- Location of fixed asset, for example: FO, PM Office
- Class of fixed asset, for example: Furniture and Fixture
- Category of fixed asset, for example: Table
- Year of acquisition, for example: 2017
- Project / donor code
- The beneficiary of the fixed asset for example: The asset is handed to Rose.

Fixed Asset Register

All fixed assets shall be recorded in the Fixed Asset Register soon after the purchase is made. By affixing an identification mark for each individual item, it makes the asset unique.



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The register should give details of each asset as follows:

Asset ID number, Date of acquisition, Description of assets (including sl. no. on the assets wherever applicable), Unit, Cost per unit, Total value (cost) of the asset, Depreciation rate, Annual depreciation amount, Accumulated depreciation (depreciation to date), Written down value, Payment ref. for example: voucher number, budget, code/donor/project etc., Location of the asset, Condition of asset, Remarks.

Logistics shall maintain and supervise the coding of assets, prepare asset inventory reports, coordinate the physical inventory, reconcile inventory, and be the custodian of the title deeds, logbooks, registration documents of assets owned by the organization.

A fixed asset schedule will be maintained by the finance department updated as acquisitions are made and reconciled with the actual fixed asset inventory every year.

Physical Verification of Fixed Assets

HSFAN shall arrange physical verification of its fixed assets yearly to verify the quantity and quality of the assets. A team comprising of Programs, finance and logistics personnel shall carry out the physical verification of the assets. The team engaged for physical verification of assets shall submit a report to the PM with a copy to the Finance Department. The report shall contain the following information:

- a. Asset no.
- b. Name / description of the asset.
- c. Location of the assets.
- d. User of the assets.



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- e. Quantity of assets as per register.
- f. Quantity of assets physically found.
- g. Quality of assets physically found.
- h. Short / Excess of assets as per physical verification.
- i. Recommendation for sale or disposal if any.
- j. Remarks.
- k. state.

Note

Any loss of assets with a value more than 250,000 FCFA shall be promptly reported to the police and a police report obtained. The loss should equally be reported to the finance department and the official police report filed as proof of loss. Failure to produce an official police and incident report to the organization will result in the staff in question paying from his/her pocket. This deduction might be made from the staff salary for the month not exceeding 50% of staff net pay.

Disposal of Fixed Assets

Fixed assets, which are in poor condition or no longer required for use can be disposed of either by sale or scraping. The process of disposal must be approved by the Board of directors prior to starting such a process.

Before making any proposal for disposal of the assets, the conditions of the grant agreement must be followed. If there is any restriction on sale or otherwise instructed by the respective donor on disposal of assets, then their instructions should be followed.

If there is no restriction from the donor on disposal of assets, then management can take its own decision on such disposal.



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Writing off Fixed Assets

In case an asset is damaged or becomes unserviceable, the maintenance section will certify the condition and propose for write off. The Finance Section will place the proposal with the relevant data of cost, year of purchase, depreciation charged, written down value etc. to the Management for appropriate decision with the consent of the Board of Directors.

Movable Assets (Motor Vehicle Management)

All cars must own a logbook which tracks vehicle use. A vehicle log sheet must be kept for each car to track fuel usage and maintenance records. The logbook must be completed by all drivers at the start of their trip and upon arrival at their destination. Each member of staff travelling with the driver to any location must sign the logbook from the start of their trip to the end of their trip.

The finance must sign off all logbooks on the vehicle's return to the office.

The logistic officer or fleet manager shall manage all cars and monitor their movement.

Fraud and risk mitigation Policy.

- All personnel involved in the management of cash disbursements must maintain awareness, when performing their duties, of the different fraud scenarios that can affect cash disbursements and prevent the delivery of funds to legitimate and authorized payees.
- Key fraud scenarios to be considered include (i) reporting of disbursements to “ghost” (i.e., fictitious) payees; (ii) “skimming” of disbursement amounts (i.e., reporting of disbursements for amounts larger than those disbursed); and (iii) misappropriation of funds by cash custodians or cashier. These schemes typically occur in conjunction with the submission of falsified supporting documents, or not providing them.



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- Internal controls defined in this policy and procedures could contribute to the prevention of fraud in the process or allow for a timelier identification of potential red flags of the occurrence of fraud. Key anti-fraud controls include:

a) use of reliable Cashier for processing cash disbursements; b) adherence to the limits established in this policy on the amount of individual and cumulative cash disbursements to payees; clear individualization of payees

and their identification and contact information through 'authorized payee lists; d) adherence to the mechanisms established in this policy for physical safeguarding of cash; e) obtention of payment receipt from payees; f) validation and documentation of the identity and contact information of payees at the time of disbursement; g) completion of cash disbursements made through cash custodians in the presence of at least two individuals; h) review of disbursement reports for unusual, duplicate, unauthorized or other potentially exceptional disbursements; i) subsequent confirmation of the completion and amount of disbursements with payees; j) and review of long outstanding balances in the petty cash account.

- Red flags potentially indicative of fraud or other financial irregularities identified by the above controls should be immediately brought to the attention of heads of the CEO to determine appropriate next steps, including their referral to the internal Audit Office.
- The Finance Department must periodically monitor compliance with the requirements of the policy and report on exceptions identified through the Financial Management Performance reporting process.
- Compliance Officer must follow-up on any exceptions identified in the Financial Management Performance reports and ensure that

appropriate remedial measures are implemented by the concerned



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offices (follow-up of remedial measures required by Head Office and Branch Offices will be the responsibility of the Finance Department).

Overhead costs.

Overheads are expenditures not directly incurred by projects but assist in the implementation of these projects such as office rents, electricity bills, water bills, communication bills etc. the overhead costs are allocated to different projects as a proportion of the monthly expenditures for this project to the overall expenditures for the month.

In case the current projects do not provide for some of these expenses, unrestricted funds cover for these expenses.

Fund management. General

Fund Management is one of the most important tasks in an organization. Due consideration should be given to all financial transactions to ensure economy and efficiency for the interest of the Organization's Sustainability.

Sources of Funds

The Organization will receive its funds from the donors as per agreement and from other sources, e.g. local contributions /donations, government different projects, rental income, consultancy and training fees, bank interest and income from investment etc.

Nature of Fund

HSFAN recognizes two types of funds based on nature of use referred to as Restricted Fund and Unrestricted Fund. The split between these funds is as follows:

Restricted Fund

Restricted Funds are for expenditures in accordance with the requirements of respective donors and for specific projects.



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Unrestricted Fund

All income received by HSFAN which are not specifically restricted by donors, creates an Organization Fund. Such include support cost, BOD contributions etc.

Fund Receipts

All funds, including foreign sources, must be received through Mother Bank Account. However, separate bank accounts should be maintained for each project. Funds from different donors will be shown as income. HSFAN shall prepare its annual budget defining objectives and physical targets and based on this budget, shall request necessary funds from donors. Donors, on approving the budget shall enter into formal agreements with the Organization for transfer of requested funds to its accounts. These agreements amongst others shall contain disbursements schedules. Donors will remit funds on date(s) agreed either upon through bank transfers or in the form of bank demand drafts, cheques etc. [Receipts of Fund through Bank Transfer](#)

Finance Department Receive copy of Payment advice from donor (through the FM) on transfer of fund to HSFAN bank account and file. Check Bank Transfer Advice with Credit Advice for confirmation of total Fund. Finance Department will prepare Acknowledgement of receipt in three copies.

[Transfer of Project Fund from Mother A/C to Project A/C](#)

Certain fund is transferred from mother bank account to project bank account after approval of the FM and the donor.

[Audits.](#)

HSFAN shall commission annual audits for the annual financial reports produced. The audit can be project based, where at the end of the year all projects implemented are audited. Or the audits can take place at the end of the project as may be prescribed by the funder.

The audit shall be carried out by an independent registered audit firm.



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Approval Matrix

S/N	AMOUNT RANGE	APPROVER
1	0 - 500 000	Project Coordinator
2	500 001 - 5 000 000	Program Manager
3	Above 5 000 000	Head of BOD

JANET SAMA ALOBWEDE MESANG

CHIEF EXECUTIVE OFFICER

