FINANCIAL POLICY & PROCEDURAL MANUAL
GENERAL ACCOUNTING PROCEDURES

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**APPENDICES**

The Albino Foundation Chart Of Accounts
1.0 Introduction

The Albino Foundation (TAF) was incorporated on the Sixteenth of April 2007.

Vision Statement:
The Albino Foundation envisions a society with equal opportunities for all person with albinism.

Mission Statement:
The Albino Foundation advocates for equality of life & empowerment of persons with albinism in Nigeria and the world.

Organizational Focus:
Our key focus areas include;

- Advocacy
- Learning and Education
- Social awareness education
- Economic empowerment

Membership:
Membership is open globally to anyone who shares the ideals of TAF and not limited to persons living with Albinism alone. Membership is also derived from National Associations and group who submit to the principles and guidelines of TAF.

Regulating Instruments: CAMA 2005
1.1 MANUAL OVERVIEW
This document shall hereafter be referred to as the Operational Manual for The Albino Foundations (TAF) and would provide a framework for the preparation and presentation of comprehensive and compliant financial reports.

1.2 PURPOSE
This manual shall establish and operate, throughout all phases of TAF work programmes, a reliable system for collecting, recording and reporting financial transactions with emphasis on supporting documents related to these transactions and to justify all actual costs incurred and income generated by specific actions. It is therefore designed to serve as a useful reference for all personnel involved in the organization.

1.3 APPLICATION
This manual lists all the current policies and procedures applicable within TAF and shall continually and consistently be applied to all financial transactions in conjunction with other donor agencies Accounting Manual.

1.4 RESPONSIBILITY
The Chief Executive Officer and the Executive Management Team shall be responsible on a day-to-day basis for ensuring that the accounting and financial controls, procedures and guidelines of the foundation are strictly adhered to at all times. The Finance Director will continually check and guide the finance and accounting
functions and report non-compliance to the Managing Director and Executive Management Team. The Finance Director is responsible for ensuring that the system and policies are clearly understood by every staff member of the foundation affected by accounting function.

1.5 ADDITIONS/DELETION/AMENDMENT
This is a living manual which will continuously be adapted and aligned to the environment in which TAF operates. No one shall however amend any section of this manual without the express permission of the Board of Trustees and the Executive Council of TAF.

Anyone wishing to modify, delete, amend or add to any part of the manual will observe the following instructions:

1. Write a memo to the Finance Director stating clearly the:
   a) Existing guidelines in the manual that he/she wishes to change
   b) Changes he/she wishes to effect
   c) Reasons why he wishes to effect the change
   d) Advantages of suggested change over the existing system

2. The Finance Director will review the memo carefully, make any necessary improvements, state clearly on the memo or on the attachment that the changes requested are rational, state any additional advantage over the existing system, and discuss this with the Managing Director and the Executive Management Team.

3. The Managing Director then discusses this with the Board of Trustees
4. As may be deemed necessary, the Board Members can indicate their approval, non-approval or request for further amendment during a board meeting.

5. Final decision should be sent to the Finance Director who will notify all stakeholders of such amendment or update of the manual.

6. The effective date for implementation of this revised manual shall be 1st January 2018 after the Board endorsement.

1.6 SCOPE OF THE MANUAL

This manual is intended to cover all aspects of the control environment of the financial system of TAF. It seeks to touch on all areas of the system that instills order, direction and focus for efficient and effective performance at all levels of management. Each section describes the system in detail, states the officials of the TAF who should ensure that the established procedures are observed, lists the forms to be used in processing the relevant transaction, and gives detailed step-by-step instruction for the tasks of the system.

The first section introduces the entire work, outlining its purpose and objectives, as well as emphasize the necessity for updates and revision.

Section Two sets forth the guiding principles, detailing the relevant concepts and conventions of the financial system.

Sections three through five sets out the policies and procedures, framework for all aspects of the system. They establish points of reference for all the areas of the system consisting of cash and treasury management, expenditure control, plant property and
equipment, procurement and inventory management, payroll, grants and sub grantee management, chart of accounts and financial reporting and audit framework. Sample reports and forms are included in the appendices.

1.7 OBJECTIVES OF THE ACCOUNTING SYSTEM AND PROCEDURAL MANUAL

The objectives of the manual are to:

a) Set up a transparent and integrity driven financial and accounting system;

b) Achieve prudent use of resources;

c) Record transactions regarding the assets, liabilities, income and expenditures of the foundation in a manner that complies with the country statutory requirements and international best practices;

d) Provide timely information to officers of the company that will assist them in running the program efficiently on a day-to-day basis;

e) Provide adequate, accurate and timely information to the donors and stakeholders for monitoring the progress of grants;

f) Provide a suitable financial framework for planning the company’s future activities.

g) Set up management processes, procure and policies for official conducts.
1.8 ACCOUNTING CONCEPTS AND POLICIES

Fundamental accounting concepts are basic assumptions that underlie periodic financial accounts of an organization and include the consistency and accrual concepts while accounting basis are the methods, which have been developed for expressing or applying the accounting concepts to financial transactions. Accounting policies on the other hand refer to specific accounting basis adopted by an entity for the purpose of preparing their financial statements.

1.8.1 Accounting Concepts

Fundamental concepts applicable at TAF shall be:

a. **Consistency:** There will be consistency of accounting treatment of similar items within each accounting period and from one period to the next and from one project to another.

b. **Cash and Accrual Basis:** Revenues will be recognized in the records/books on cash basis that is as they are received, while expenditures will be recognized on accrual basis that is as they crystalize or become due for payment.

c. **Nigeria government regulations and guidelines and international donors' guidelines** that govern not-for-profit making organizations like TAF shall be strictly adhered to.

1.8.2 Accounting Policies

TAF accounts shall be prepared in line with the following policies:

a) **General**

The company's financial accounts will be maintained on cash/Accrual basis with appropriate records and procedures to track commitments and to safeguard assets.
b) **Non-current assets**

All non-current assets shall be purchased centrally; a Memorandum Non-Current Assets Register shall be maintained for such assets.

c) **Inventories**

Inventories (bin cards) and store ledger shall be maintained for all inventories and up-dated regularly by responsible officers who shall also ensure the safety of all inventory items in the stores.

d) **Cash**

Cash book shall be maintained and reconciled with the bank statements on monthly basis; discrepancies shall be investigated and resolved within the relevant accounting month. Un-presented cheques will be recorded back into the company’s books one month after the negotiable period of six months has lapsed.

e) **Revenue Recognition**

It is the policy of TAF that grants are recognized as revenue upon receipt of the funds into TAF Bank account or upon fulfillment of the requirements agreed on in writing with each Donor Agency.

Grants represent support with donor-imposed conditions and could be restricted or unrestricted. Unrestricted grants shall be applied to support of agreed programme actions and for general administration. Restricted grants shall strictly be applied in support of specified actions/activities mutually agreed upon between TAF and donors.
However, grants in kind received by TAF such as fixed assets or services received from donors shall be recorded at the fair values of the asset on the date of the transaction or actual fees paid by donors for such services, respectively.

f) **Historical Cost**

The financial statements of TAF shall be prepared on historical cost basis. Historical cost implies that the carrying value of assets is based on their purchase price. Where the historical cost convention is departed from, this should be stated in the accounting policies, specifying the nature of departure.

1.9 **FINANCIAL REPORTING AND MONITORING**

The finance director shall be responsible for the preparation of Monthly, Quarterly, Interim and Annual Financial reports-

1.9.1 **Monthly Financial Reports**

a) Monthly Income and Expenditure account with supporting schedules
b) Monthly Bank Reconciliation statement
c) Inventory report
d) Other exception reports

1.9.2 **Quarterly Financial Reports**

a) Quarterly Revenue and Expenditure accounts with supporting schedules
b) Quarterly Bank Reconciliation statement
c) Inventory report
d) Other exception reports
1.9.3 Interim Financial Reports
a) Interim Income and Expenditure a/c with supporting schedules
b) Interim Bank Reconciliation statement
c) Stock report
d) Other exception reports

1.9.4 Annual Financial Reports
a) Income and Expenditure a/c for the year ended with supporting schedules
b) Bank Reconciliation statement for the year ended
c) Stock report
d) Other exception reports

1.10 FINANCIAL ACCOUNTING SYSTEM FLOW CHART
1.10.1 CHART OF ACCOUNTS AND OPERATING SOFTWARE

Chart of Accounts

TAF shall maintain consistency of its financial reporting structure by utilizing a professionally developed chart of accounts. In the event that new accounts are required to be added to enhance financial reporting or meet specific donor requests, the Head of Finance would notify the Executive Director for approval on the additions/modification.

Below is a diagrammatic representation of TAFs Chart of Accounts that would be updated with additions and modifications whenever it becomes necessary to do so:

1.10.2 TAF'S DETAILED FINAL ACCOUNTS CHART

```
Chart of Accounts

  Statement of Financial Position Codes (1-3999)

  Current Assets Codes: (11....)
  Fixed Assets Codes: (12 ....)

  Liabilities Codes: (2....)

  Income Codes: (4....)

  Expenditure Codes ( 6 . .)

  Statement of Financial Performance Codes (400-PRY999)

  Capital Codes( 3. ..)
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1.10.3 Implementation of the Chart of Accounts

Every three years the Head of Finance shall initiate a comprehensive review of the adequacy of the chart of accounts and appropriateness of its format.
He would communicate any updates on the chart of accounts to the rest of the finance team.

1.10.4 Computerized Accounting System

The Head of Finance in consultation with the Executive Director shall evaluate, recommend, purchase and implement a computerized accounting package which is best suited for the TAF's financial recording and reporting requirements.

The accounting package shall:

i. Be able to accommodate the coding system set out in the chart of accounts.

ii. Incorporate approved budget appropriations to produce activity based financial reports with variances.

iii. Be capable of processing periodic management accounts in the format prescribed by management.

iv. Produce annual financial statements in the format consistent with the relevant standards.

v. Be user friendly and have an effective on-line after
sales support including post installation training.

vi. Operate on the network to facilitate information sharing.

vii. Have adequate data security and back up routines and a highly reliable audit trail and password access at different levels.

viii. Flexible reporting formats to enable TAF to generate various reports on an ad hoc basis and revise reporting formats to accommodate any changes including the following:

   a) Multi currency reporting.
   b) Multi user capability.
   c) Efficient data entry system.
   d) Automatic period end processing procedures where necessary.
   e) Ability to import or export data (subject to password security) to popular spreadsheet and database programs.
   f) Designed and supported by a reputable software company.

The computerized accounting software shall at the very minimum consist of the following modules and subsidiary ledgers:

i) General ledger
ii) Inventory
iii) Accounts payable
iv) Cashbook
v) Non-current asset module
vi) Accounts receivable
vii) Payroll module which can be integrated with the general ledger

Management would review on an annual basis the use of the accounting software to ensure it meets the reporting requirements of TAF. Any Changes to the accounting software would be documented and the reasons approved by the Executive Director and the Board.

1.11 DATA SECURITY AND BACKUPS

Regular backups of the computerized system shall be made to ensure maximum security of the software and information contained therein.

Backup copies of the software shall be kept off-site by the Executive Director on a weekly basis.
2.0 AUTHORITY AND RESPONSIBILITIES

The organogram in figure 1 describes the lines of authorities in the foundation

2.1 BOARD OF TRUSTEES:
This constitutes of reputable individuals whose goodwill and expertise provides TAF a covering and a buffer in conduct of its affairs. The board main task is to govern and oversee the operations of TAF. The Board is legally, financially and morally responsible for the organization.

Their responsibilities include:

a) Making sure that TAF has the resources it needs
b) Providing buffers for TAF success
c) Making sure that finances are well managed
d) Ensuring that TAF is effective
e) Supervising and evaluating the CEO
f) Serving as ambassadors for TAF
g) Ensuring that TAF meet ethical standards

2.2 EXECUTIVE DIRECTOR/CHIEF EXECUTIVE OFFICER (CEO)
The executive director is crucial in terms of leadership and management and holds many responsibilities that are essential in
maintaining the sustainability of the organization. It is important that the executive director possess strong overall knowledge and personal skills in many different areas in order to be a successful and efficient leader.

The responsibilities include:

- Setting TAF values, vision, mission and goals
- Establishing Policies and procedures
- Provide leadership direction for the management team
- Leadership and management of staff
- Engaging the external community
- Manage Financial/Fundraising Affairs
- Support the Board of Directors

2.3 EXECUTIVE DIRECTOR ADMINISTRATION/GENERAL MANAGER

*Media and Public relations*

- Logistic handling
- Correspondence link with media partners
- Correspondence Link with donor partners and MDAs
- Correspondence link with State Chapter coordinators
- Follow up on donor partner and MDA correspondences
- Weekly and monthly reporting
- Any other related matters
Program and Project Specialist

a) Searching out donor partners
b) Preparation of proposal documents
c) Follow up on prospective projects
d) Execution of Projects
e) Monitoring and Evaluation
f) Project Reporting
g) Any other related matters

2.4 IT Operations

2.4.1 Desk Officer

a) Correspondence link with courier service
b) Receipt/dispatch of letters
c) Filing
d) Manning the Front Desk
e) Customer Service

f) Weekly and monthly reporting
g) Any other related matters

2.4.2 House Keeper

a) Cleaning of CEO's home and surroundings
b) Cleaning of office
2.4.3 Driver

a) Driving
b) Daily maintenance and car checks
c) Notification of routine servicing when due
d) Report any faults
e) Any other related matters

2.4.4 Strategy and Communication

a) Logistic handling
b) Correspondence link with media partners
c) Correspondence link with donor partners and MDAs
d) Correspondence link with State Chapter coordinators
e) Follow up on donor partner and MDA correspondences
f) Weekly and monthly reporting
g) Any other related matters
2.5 LOGISTICS AND PROGRAM IMPLEMENTATION

FIGURE 1
2.6 Responsibilities of Account Personnel

Below are Responsibilities of account personnel for the core accounting activities
a) Maintain cashbook
b) Prepare bank reconciliation statement
c) Write up books of accounts and ledgers
d) Set up internal controls
e) Monitor and report on internal controls
f) Write up monthly, quarterly, interim and annual financial reports
g) Raise source documents for financial transactions
h) Pay cash
i) Collect cash/cheques
j) Lodgements

2.7 KEY PERSONNEL PERFORMING ACCOUNTING FUNCTIONS ARE:

2.7.1 Finance Director

Oversight function of accounting activities, presents interim and annual reports in board meetings, ensure that every other accounts staff performs their functions effectively, assist the management in development of internal control system, reports to the General Manager.
2.7.2 Accountant
Writes up the books of accounts, prepares monthly and quarterly reports, assists the director of finance in preparation of interim and annual financial statements, prepare the bank reconciliation statement, reports to the director of finance.

2.7.3 Cashier
Keeps record all cash receipts, maintains petty cash for payment of all approved running cost, pays cheques for every other transaction, maintain all relevant source documents to capture all inflows and outflows, reports to the accountant

2.7.4 Internal Auditor
Monitors and reports on the internal controls, internal checks on transactions and balances, safeguard assets, enforce compliance to management policies, reports to the CEO.

2.8 ROUTINE FUNCTIONS
Record transactions in source documents, write up cashbook, conduct pre-transactions audit, updating of general and personal ledgers.

2.8.1 Weekly Functions
Write up imprest/Petty cash book, update fixed assets registers and ledgers first working day of the week.
2.8.2 Monthly Functions
Prepare bank reconciliation statements, balancing of accounts and extraction of monthly trial balance, prepare income and expenditure accounts and balance sheet, prepare monthly payroll, prepare tax documents. Internal control evaluation reports by internal auditor. These reports shall be submitted latest 4th working day of the new month.

2.8.3 Quarterly Functions
Prepare consolidated quarterly income and expenditure account and balance sheet to be submitted. These reports shall be submitted latest 5th working day of the succeeding quarter.

2.8.4 Interim Functions
Prepare half year final accounts and balance sheet, conduct interim stock taking. These reports shall be submitted latest 10th working day from the end of the period.

2.8.5 Annual Functions
Prepare annual financial statements within 14 days of the succeeding year, process relevant statutory compliance documents within the specified periods.
3.0 CHART OF ACCOUNTS

3.1 POLICY AND ADMINISTRATION
It is the policy of TAF that all financial transactions are categorized in the company's financial books into classes of accounts. The detailed charts of accounts are in appendix I.

3.2 CASH AND TREASURY MANAGEMENT
TAF shall operate both local and foreign bank accounts and consider the following in selecting the banks;

a) Good local and international reputation and management.

b) Size of capital base in the country (must meet all Central Bank of Nigeria requirements).

d) Adequate links with correspondent banks to facilitate transfer of funds.

e) Satisfactory rating according to an independent agency.

g) Competitive COT charges, interest rates and interest on deposits
3.3 AUTHORIZED SIGNATORIES

a) TAF shall have two authorizing signatories for all payments; Category A and Category B signatories for this purpose.

b) Category A shall denote transaction approving signatory from the Administration Department; in this case the Executive Director and in his absence the Ag. Executive Director.

c) Category B shall denote financial authorizing signatory from the Finance department; in this case the Head of Finance and in his absence, his Deputy.

d) Limits on each authorizing signatory as per the approval matrix shall be strictly adhered to.

(e) Whenever the situation arises that an officer is not available to endorse a payment, designated officers may be authorized to endorse payments, provided the Executive Director shall approve such an arrangement by a letter to the bank.

f) No officer shall issue and sign a payment document such as a cheque in a situation where he is the direct beneficiary. In such circumstances the payment must always be signed by any other senior officer authorized to do so.
3.4 MANAGING BANK ACCOUNTS

a) It shall be the policy of TAF to operate US Dollar, Euro and Naira bank accounts in accordance with specific requirement of an action.

b) Overseas bank accounts may be operated only with the approval of the Board of Trustees.

c) The decision to open or close any bank account shall be authorized by the Head of Finance and approved by the Executive Director. The Head of Finance shall also maintain a log of all bank accounts opened by the TAF.

d) All the bank accounts shall be reconciled monthly by the Accountant or his delegate, reviewed and approved by the Head of Finance of TAF.

e) Bank reconciliations should be prepared and reviewed within 10 working days after the end of the month.

f) No TAF representatives are allowed or authorized to secure loans, overdrafts, nor to incur deficits in their operations.

g) TAF bank accounts are specifically intended for official transactions and should not be used for deposit or payment of personal items.

h) To reduce the impact of devaluation of the local currency, TAF shall keep funds in hard currency accounts and convert to local currency only when needed to be spent in local currency.
I) Available funds will be kept in interest bearing accounts, if possible.

j) If the funds are to remain unspent for a reasonable period of time, TAF shall consider investing such funds in term deposits or similar rate instruments.

k) Control of Bank Cheques:

i. Unused cheque books shall be safeguarded in a safe or otherwise under lock and key by the Head of Finance and a register shall be maintained to record issues.

ii. All cheques must be signed for by the receiving officer.

iii. The Head of Finance shall check all new cheque books to ensure that all cheque leaves are intact when received from the banks.

iv. All cheque books and leaves must be issued in numerical order.

v. Cheques shall be drawn only after the voucher and the supporting documents have been properly prepared by the Accountant and duly approved as per the approval matrix.

vi. Signed cheques that have not been distributed will be safeguarded under lock and key.

vii. Under no circumstances will blank cheques be signed.
viii. Voided Checks

a) It is the policy of TAF to maintain voided cheques log and document every cheque that has been voided regardless of the reason.

b) If voided cheques are physically available, they will be stamped “VOID” and filed with the canceled cheques for that month or stapled to the cheque book counterfoil.

ix. Outstanding Cheques (Over 3 months old)

a. It is the policy of TAF to call or write to the payee and inquire whether cheque was received or not.

b. If the cheque is lost TAF will issue an immediate stop payment and consider issuing a replacement cheque upon verification by the bank that the cheque has not been cashed.
c. If the cheque has been cashed the Secretariat shall initiate investigation to probe the matter to the bottom and take immediate correcting control measures to prevent recurrence.

**Procedures and Control**

i. On successful execution of a service or supply, the accounts dept, obtains pre-voucher approval from the Managing Director.

ii. Upon obtaining pre-voucher approval, it raises a payment voucher with the supporting documents.

iii. The payment vouchers and supporting documents are sent to the internal auditor for pre-payment audit vetting with green colored ink.

iv. On getting a go ahead from the internal auditor, cheque is raised and given to the managing director for signing. Note that, Cheque stubs must also be filled out as cheques are written and must be initialed by the managing director.
v. The cash book for the company is updated by the accountant as soon as cheque are signed and collected.

vi. Bank reconciliations are prepared by the accountant not later than the 4th working day of the month following the month of reconciliation.

vii. All un-presented cheques that have stayed one (1) month longer than validity period would be credited back to the company's account at the end of every reconciliation. The consultants shall be alerted of any irreconcilable difference.
4.0 PETTY CASH OPERATIONS

4.1 Policy and Administration
TAF Accounting policy with respect to petty cash provides that:
Petty cash is operated on an imprest basis, which amounts to a monthly float of N100,000.00, this shall be reviewed by management as the need arises.
Petty cash payments are made only where any of the senior accounts staff, Accountant or Managing Director has given authority by signing the petty cash voucher raised by the imprest holder. In the absence of any of the aforementioned, approval can be received either through e-mail or call from them and the PV signed in arrears on availability approving officer.

Reimbursement of imprest expenses shall be made after retirement of expenses with full approval of authorizing officer.

Petty cash is maintained to permit the office or branch to pay minor amounts up to a limit of N10,000 immediately without having to apply for a cheque voucher every time a small amount of money is required. Payments through petty cash still require a receipt and other supporting documents.
The petty cash holder shall keep petty cash securely locked up in a small safe at all times.
The petty cash holder should not have access to the main accounting records or the cheque book other than the petty cash records.

The accountant shall receive the petty cash retirement from the petty Cash holder and post into the main accounting records.

The accountant or/and internal auditor MUST from time to time conduct surprise checks to ensure fund is NOT misused and proper memorandum records are maintained.

4.2 PROCEDURES AND CONTROL

For all payments made through the petty cash fund, the petty cash holder shall prepare petty cash/imprest payment voucher, attaching the invoices, receipts or other supporting documents.

The CEO or his delegate staff shall check the petty cash vouchers and supporting documents to confirm the accuracy of the details indicated, before approving the petty cash retirement report.

The petty cash holder shall make payment ensuring that the person receiving the money signs the imprest voucher. The petty cash holder shall file the petty cash payment vouchers in numerical sequence with the supporting documents stamp 'PAID”

The petty cash holder shall enter the petty cash voucher amount in the weekly expenditure analysis sheet and analyse them under the appropriate expenses sub-heading
At the end of imprest period, the imprest holder shall submit application for reimbursement of expenses with attachment of imprest report duly approved by authorizing officer.
5.0 PREPAYMENTS

5.1 Policy and Administration
It is the policy of TAF to classify Prepaid Insurance, Rent, Rates and other utilities under receivables. All expired portions of the amount pre-paid shall be expensed by passing a Journal Voucher to the appropriate account. The unexpired portion shall be carried to the Statement of Financial Position and classified under receivables.
6.0 FOREIGN EXCHANGE EXPOSURE MANAGEMENT

6.1 Policy and Administration

a) It is the policy of TAF that significant local currency balances that have no immediate use shall be deposited in stable hard currency accounts to prevent possible exchange losses.
b) Assets of TAF shall not be invested on speculative grounds. As a policy TAF shall not engage in hedging and foreign exchange speculative practices of any kind.
c) Prompt payment of liabilities will generally keep transaction exposure to a minimum.
d) Exposure in excess of US$10,000 in a currency other than the US$ must be reviewed by the Head of Finance.
e) Translation exposures are defined as currency mismatches of balance sheet assets and liabilities.
f) TAF will not actively review this mismatch. Efforts to contain and minimize transaction exposure will be adequate to counter any potential translation exposure.
7.0 CASH FLOW STATEMENT

The following definitions shall apply in the preparation of the statement of cash flows of TAF in their annual financial reports:

**Cash and cash equivalents** shall comprise cash on hand, current bank balances and short-term deposits that can be converted to cash within two working days.

**Operating activities** shall include all transactions and other events that are not investing or financing activities. They shall include but not limited to the following:

i. Cash receipts from levies and fines;

ii. Cash receipts from charges for goods and services provided by the entity;

iii. Cash receipts from grants or transfers and other appropriations made by central government or other public sector entities;

iv. Cash receipts from fees, commissions and other revenue;

v. Cash payments to other entities to finance their operations (not including loans);

vi. Cash payments to suppliers for goods and services;

vii. Cash payments to and on behalf of employees
viii. Cash receipts from and payments to an insurance entity for premiums and claims, annuities and other policy benefits;

ix. Cash payments of local property taxes or income taxes (where appropriate) in relation to operating activities;

x. Cash receipts and payments from contracts held.

**Investing activities** shall consist of those activities relating to the acquisition, holding, and disposal of non-current assets and investments. Investments shall include securities not falling within the definition of cash.

i. Cash payments to acquire property, plant and equipment, intangibles and other long-term assets. These payments include those relating to capitalized development costs and self-constructed property, plant and equipment;

ii. Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;

iii. Cash advances and loans made to parties other than advances and loans made by a public financial institution where applicable;

iv. Cash receipts from the repayment of advances and loans made to parties other than advances and loans of a public financial institution where applicable;
Financing activities shall consist of those activities that result in changes to the size and composition of TAFs capital structure. This includes both equity and debt not falling within the definition of cash. Examples shall include but not limited to the following:

i. Cash proceeds from issuing shares, debentures, loans, notes, bonds, mortgages and other short or long-term borrowings; and

ii. Cash repayments of amounts borrowed and share redemptions;

Due to the nature and mandate of TAF, financing activities would rarely be used or applied in the operations of the organization. Should there be a change by management at any point in time; the Board would notify Finance for the necessary treatment and disclosure.

Disclosure Requirements
To ensure compliance with relevant international reporting standards, management would ensure cash flow statements have been presented as an integral part of the entity's financial statements for the period. Management would use the indirect method for the preparation of cash flow statement.

The cash flow statement would be classified under the following headings:

i. Operating activities

ii. Investing activities

iii. Financing activities
7.1 EXPENDITURE CONTROL MANAGEMENT

This section sets out the procedures for all forms of expenditure by TAF for the purpose of acquiring non-current assets, procuring items of stock, incurring an expense or engaging in a contract for the benefit of TAF either in the short or the long term.

Policies and Procedures

It is the policy of TAF to strictly follow the following procedures for all forms of expenditure.

a) All procurements shall follow the procurement policies and procedures of TAF.

b) A Requisition Form shall be raised for all requests for funds for any expenditure whether capital or revenue.

c) All Requisition Forms shall be duly requested by a specific responsible official in a needy department, authorized by the head of that department and approved by the Head of Finance after checking all valid bills, invoices, or source documents that shall be attached to the request. See Appendix 2 for sample Requisition Form.

d) A Payment Voucher shall be raised for all approved Requisition Forms referred to under part (c) above.

e) The Payment Voucher shall be duly checked by the Accountant, authorized by the Head of Finance and approved by the Executive Director after examining all the attachments and assuring themselves of their
relevance, quality, validity, accuracy, completeness, and whether the items in question have been budgeted for and funds are available. See Appendix 3 & 4 for sample payment vouchers.

f) If vouchers submitted for payment are not approved, they will not be processed and will be returned to the relevant staff for rechecking and approval.

g) All payment vouchers will possess the following qualities:
   i. Description of the transaction
   ii. Amount of voucher
   iii. Name of Payee
   iv. Appropriate Account Code
   v. Appropriate Program/Project Number
   vi. Appropriate Donor code

Payment By Cheque

a) Once payment vouchers have been approved, a cheque will be prepared

b) All cheque payments will comply with all the control procedures outlined under part 4.1 above.

c) The cheque number will be entered in the appropriate space on the payment voucher form.

d) All cheque payments shall comply with part 3.3(k) of this manual on cheques under Managing Bank Accounts.

e) Paid Stamp
It is the policy of TAF to stamp on each paid invoice with the word “PAID” upon payment.

**Payment By Letter Of Transfer**

The policy of TAF allows for payments by Letter of Transfer. In such cases;

a) All Letter of Transfer Payments will comply with all the control procedures outlined under part 4.1 above

b) The Accountant shall prepare the letter and address it to the respective bank Manager clearly indicating the following details:

   i. Beneficiary Account Name
   ii. Beneficiary Account Number
   iii. Swift Code
   iv. Correspondent Bank Details
   v. The Amount to be transferred

c) The appropriate signatories to the bank account shall sign the letter of transfer and the payment voucher.

d) The letter shall be in duplicate or the endorsed original letter shall be photocopied to be stamped received by a responsible official at the bank.

e) The original of the letter together with the duplicate or the photocopy shall be sent to the bank. The
original shall be left with the bank and the duplicate or the photocopy (stamped received) shall be attached to the payment voucher for filing.

Payment By Credit Card
It is the policy of TAF to allow payments by credit card. The Executive Director shall be responsible for managing the credit card. The following procedures shall be followed in such cases:

a) All Payments by credit card will comply with all the control procedures outlined under part 4.1 above
b) The credit limit for all transactions by credit card shall be US $5,000.00 or its equivalent.

Payment By Cash
a) Conventionally, cash payments are not encouraged except for minor payments which are catered for by petty cash.
b) Where any major payment is required to be made by cash in urgency, an open cheque shall instead be written in the name of the beneficiary.
c) In cases where a group of people are to be paid in cash, it shall be the policy of TAF to write an open cheque in the name of the Accountant to effect such payment.
d) In cases such as under part (c) above, there shall be attached to the payment voucher a detailed list of beneficiaries, the amount per beneficiary and signature acknowledging receipt of payment.
f) All Payments by cash will comply with all the control procedures outlined under part 4.1 above.

7.2 EXPENDITURE APPROVAL MATRIX
For all amounts in excess of US$ 50,000, the approval of the Board of Trustees would be required. Otherwise, all vouchers and cheques must be approved by the Executive Director of TAF or any Management Committee member with express delegated authority from the Executive Director.

7.3 PROCUREMENT AND INVENTORY MANAGEMENT

PURCHASES FLOW CHART

APPLICATION FOR SUPPLY

PURCHASE PRICE OFFER/MANAGEMENT APPROVAL

SUPPLIER

ACCOUNTS

MARKETING

STORES

ACTUAL SUPPLIES/

STORES RECEIPT VOUCHER

SUPPLIER

ACCOUNTS

STORES (BOOK COPY)

ACCOUNTS

PAYMENT VOUCHER

PURCHASE SUB-HEAD FILE
BANK FILE

BOOK COPY

ALL PAYMENTS

PAYMENT VOUCHER

INDIVIDUAL SUB-HEAD FILE
BANK FILE

BOOK COPY
7.4 DESCRIPTION OF THE PURCHASE CYCLE

a) Any supplier who wishes to supply produce to the TAF will have to pick up and complete an application for supply form from the marketing department.

b) Based on the Application for supply, a produce price offer is raised for management approval. This document is in a quadruplicate booklet format. The original copy is given to the supplier as authority to supply. One duplicate is given to Accounts to prepare for the financial commitment; another duplicate copy is given to stores department to make preparatory actions. The last copy is retained in the booklet by the marketing department.

c) The supplier then makes the actual supply and is issued the original and duplicate copies of the Stores receipt Voucher while the last duplicate is retained in stores receipt voucher booklet.

d) The supplier takes the original and duplicate copies of the stores receipt voucher to the accounts who verify its authenticity and collects the duplicate. Subject to availability of funds and management consent a payment voucher is raised. The original payment voucher is filed in the purchases file, one
duplicate is filed in the respective bank file (i.e. bank on which payment cheque was raised) and the last copy retained in the payment voucher booklet.

e) Subsequently for **ALL** payments, the original payment voucher is filed in the appropriate sub-head file, one duplicate is filed in the respective bank file (i.e. bank on which payment cheque was raised) and the last copy retained in the payment voucher booklet.

### 7.5 PURCHASES POLICY AND ADMINISTRATION

The policy on purchases is to ensure that all procurement exceeding N50,000 occur within the stipulated policies and budget provisions, and that value for money is achieved and all such expenses made centrally from the Head Office.

The Central Procurement Committee (CPC) comprising the Managing Director, Finance Director, the Internal Auditor and Facility User will be involved in all procurements of goods and services at and above N50,000.

**Procedures and Controls**

*For Purchases of items of less than N50,000*

The procurement procedures start with the justification of the need for the item being requested and originate from
the user department or final user. The next step is the completion of a Requisition Form being completed by the user department and approved by the General Manager or Managing Director as applicable.

Where possible, at least 3 reputable vendors' quotes should be invited by the branch/office needing the goods/service.

The branch manager/office evaluates the quotations and makes justifiable recommendations to the Managing Director for final approval.

*For purchases with unit cost of N50,000 or above*

For procurement at or above N50,000, competitive bids must be sought. The Central Procurement Committee, reviews all quotations.

Approval/disapproval is communicated to the successful bidder while accounts department shall process for payment.

The original copy (purchase order) goes to the supplier duplicate remains with the Accounts department. Documentation including justification for the selection should be filed with the payment vouchers.

When the goods are delivered, the facility manager shall
verify the delivery note against the Purchase Order (if any), invoice and the physical goods with respect to the quantity, price and condition of the goods.

There must be confirmation from a relevant expert that technical items supplied are as specified in the purchase Order.
8.0 STORES

8.1 Inventory Receipt
Whenever materials are delivered, store keeper must count the items to ensure that the quantity is same as on the delivery note/invoice before signing the goods received note.
The goods received shall be recorded to the bin card(s).
The quantity of goods received shall be recorded in the store ledger.
A copy of the material received note should be sent to Accountant for recording.
A file should be maintained where copies of material received note are kept.

8.2 Stores Issuance
Requisition form will be raised by the section in need of stores items which must be signed by the sectional /department head and the general manager before issuance is made. A copy of the requisition note must be detached and filed by the store keeper. After issuance, the bin card must be updated immediately to reflect present stock position. Finally, the stock ledger must be updated to reflect any changes instantly.
8.3 Stores Record-Keeping

Adequate records must be maintained, and classified (eg Sunscreen, Computers, e.t.c) such that the stock position at any point in time can be ascertained. Records must be kept in both the Head office and the various stores.

8.4 Stores Management

Unauthorized access to the stores is prohibited. The stores must be kept neat and tidy at all times. No issuance will be made without properly approved requisition notes.

Periodic stock count shall be carried out at least twice every year.
9.0 PROPERTY, PLANT AND EQUIPMENT

9.1 GENERAL POLICY GUIDELINES

a) This section sets out procedures that seek to ensure that Non-Current Assets of TAF are acquired, recorded, utilized, or disposed of within appropriate levels of authorization and approval. The main focus is to safeguard and account for assets.

b) Non-current Assets shall include movable and immovable assets.

c) Capitalization of Assets

d) It is the policy of TAF that all its non-current assets are stated at acquisition cost less accumulated depreciation and accumulated impairment losses.

e) It is the policy to expense assets in the period of purchase if these assets cost N50, 000.00 or less individually. Assets costing in excess of N50, 000.00 shall be capitalized and depreciated in accordance with the organization's depreciation policies.
f) It is the policy of TAF to capitalize Repairs and improvements to real property and leasehold improvements if they cost in excess of N100,000.00 individually.

9.2 ACQUISITION

TAF shall procure any non-current asset provided that:

a) It complies with the Procurement Policy of TAF.

b) It complies with section 4.1 of this manual.

c) It falls within the ambit of the TAF's eligible expenditure.

d) It has been provided for in the Annual Budget.

e) There is availability of funds for the purpose.

f) The transaction has been approved by the Executive Director.

g) It is the policy of TAF to register all acquired non-current assets in the name of TAF.

h) It is the policy of TAF to insure all Non-current Assets comprehensively and inspect for roadworthiness on acquisition. Insurance and roadworthy (in the case of motor vehicles) certificates shall be obtained and securely kept by the Secretariat.
i) It is the policy of TAF to assign all non-current assets with special identification numbers. They shall also be clearly labeled as TAF.

9.3 RECORDING

a) All non-current assets acquired by the Secretariat must be properly recorded in the Ledger Accounts with the approved valid vouchers duly attached.

b) A Non-Current Assets Register shall be maintained to keep track of all properties owned by the TAF.

c) The register shall have columns for the following:

i. Date of acquisition
ii. Name of the Asset
iii. Accounting Code of the Asset
iv. Identification number of the asset
v. Insurance certificate number of the Asset
vi. Cost of the Asset
vii. Depreciation rate
viii. Accumulated depreciation
ix. Depreciation charge for the year
x. Disposal costs for the year
xi. Book value of the asset
xii. Description or remarks column
d) Assets shall be grouped into their various categories or classes in the Register

9.4 CUSTODY
It is the policy of TAF to:

a) Maintain and keep all of its assets in good physical condition at all times.
b) Keep all of its assets at secure physical location.
c) Distinctively identify all of its assets.
d) Use its Assets only for the benefit of the Secretariat
e) As much as possible make the assets available at all times for inspection by all authorized persons.
f) Conduct physical asset counts on a quarterly basis

9.5 DEPRECIATION OF NON-CURRENT ASSETS

a) It is the policy of TAF that depreciation of all of its fixed assets is calculated on a straight line basis at rates estimated to write off the cost of each asset over the estimated term of its useful life.
b) Fully depreciated non-current assets will remain on the organization's statement of financial position until they are disposed off or otherwise deemed worthless.
c) Assets shall be capitalized in accordance
d) It is the policy of TAF to apply the following rates of depreciation on the assets of the Secretariat:

<table>
<thead>
<tr>
<th>S/N</th>
<th>TYPE OF ASSET</th>
<th>EXPECTED LIFE</th>
<th>DEPRECIATION RATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>computers</td>
<td></td>
<td>25%</td>
</tr>
<tr>
<td>2</td>
<td>Building</td>
<td></td>
<td>10%</td>
</tr>
<tr>
<td>3</td>
<td>Motor vehicles</td>
<td></td>
<td>20%</td>
</tr>
<tr>
<td>4</td>
<td>Plant &amp; Equipment</td>
<td></td>
<td>25%</td>
</tr>
</tbody>
</table>

e) It is the policy of TAF that a full year's depreciation is charged in the year of acquisition. No depreciation is to be charged in the year of disposal.

9.6 DISPOSAL

It is the policy of TAF not to dispose of any Non-current assets of the Secretariat unless they have:

a) To be disposed of as scrap.
b) Become too costly to maintain.
c) Become obsolete.
d) Fully depreciated.
e) Been approved by the Executive Director in conformity with this policy.
9.7 REPORTING

It is the policy of TAF that the presentation of fixed assets in the financial statement and its notes are in conformity with the International Accounting Standards. By these standards;

a) The financial statements should disclose, for each class of property, plant and equipment recognized in the financial statements:
   i). The measurement bases used for determining the gross carrying amount. When more than one basis has been used, the gross carrying amount for that basis in each category should be disclosed;
   ii. The depreciation methods used;
   iii. The useful lives or the depreciation rates used;
   iv. The gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period; and
   v. A reconciliation of the carrying amount at the beginning and end of the period showing:
      1. Additions;
2. Disposals;
3. Acquisitions through business combinations;
4. Increases or decreases during the period resulting from revaluations and from impairment losses (if any) recognized or reversed directly in net assets/equity under the appropriate international or national accounting standard adopted;
5. Impairment losses (if any) recognized in the statement of financial performance during the period under the appropriate international or national accounting standard adopted;
6. Depreciation;
7. The net exchange differences arising on the translation of the financial statements of a foreign entity; and
8. Other movements.

b) The financial statements should also disclose for each class of property, plant and equipment recognized in the financial statements:
   i. The existence and amounts of restrictions on title for property, plant and equipment pledged as securities for liabilities;
ii. The accounting policy for the estimated costs of restoring the site of items of property, plant and equipment;

iii. The amount of expenditures on account of property, plant and equipment in the course of construction; and

iv. The amount of commitments for the acquisition of property, plant and equipment.

c) The selection of the depreciation method and the estimation of the useful life of the assets are matters of judgment. Therefore, disclosure of the methods adopted and the estimated useful lives or depreciation rates provides users of financial statements with information which allows them to review the policies selected by management and enables comparisons to be made with other entities. For similar reasons, it is necessary to disclose the depreciation allocated in a period and the accumulated depreciation at the end of that period.

d) TAF would disclose the nature and effect of a change in an accounting estimate that has a material effect in the current period, or which is expected to have a material effect in subsequent periods, in accordance with International Accounting Standard (IAS16) such disclosure may arise from changes in estimates with respect to:
i. residual values;
ii. the estimated costs of dismantling and removing items of property, plant or equipment and restoring the site;
iii. useful lives; and
iv. Depreciation method.

e) When a class of property, plant and equipment is stated at revalued amounts the following would be disclosed:
i. the basis used to revalue the assets within the class;
ii. the effective date of the revaluation;
iii. whether an independent valuer was involved;
iv. the nature of any indices used to determine replacement cost;
v. the revaluation surplus, indicating the movement for the period and any restrictions on the distribution of the balance to shareholders or other equity holders, the sum of all revaluation surpluses for individual items of property, plant and equipment within that class; and
vii. The sum of all revaluation deficits for individual items of property, plant and equipment within that class.
10.0 PAYROLL MANAGEMENT

10.0 PAYROLL MANAGEMENT

10.1 PREPARATION OF PAYROLL

a) The Accountant shall prepare a Payroll on a monthly basis before the 21st of every month, either in Excel or by the use of any payroll software that has been checked by the Accountant, authorized by the Head of Finance and approved by the Executive Director.

b) The payroll shall be prepared monthly by:

i. Multiplying the attendance hours by employee's rates of pay, to give gross pay for hourly paid employees;
ii. Using the monthly rates applicable for all other employees;
iii. Calculating pay-related statutory deductions from published tables in accordance with regulations contained in Terms and Conditions of Service including advances, loan repayments and other items as shown on individual employee's record;
iv. Calculating the relevant allowances as prescribed in the Terms and Conditions of Service and adding overtime where applicable;

c) Payroll Deductions
i. Income tax (PAYE) shall be deducted from staff salaries, where applicable, and shall be paid to Internal Revenue Service not later than 14th of the subsequent month. Current tax rates obtained from the IRS shall be the only applicable rates for PAYE computation.

ii. For all applicable Ghanaian employees, 8% and 10% of their basic salary shall be deducted as contributions from the employee and the employer respectively and paid to the relevant Pension fund Administrator before the 15th of the subsequent month.

iii. A Percentage of the basic salaries of employees for any funds that management and staff have agreed to contribute to such us pension funds or provident funds shall also be deducted for that course.

iv. Where a staff has taken a salary advance, there shall be appropriate deductions to that effect before payment of his/her salary.
The payroll shall have columns for the following:

i. Staff Name

ii. Staff Number

iii. Staff monthly Basic Salary

iv. Staff 5% pension Contribution, where applicable

v. Staff monthly PAYE tax X% Pension/Provident Fund Contribution

vii. Staff net salary

e) Schedules for Income Tax, staff loans and Pension/Provident Funds shall also be prepared as part of the Excel payroll file.

f) Any changes in payroll must be done in writing and approved by the Executive Director.

g) The payroll shall be reviewed by the Head of Finance and approved by the Executive Director.

10.2 PAYMENT OF SALARIES

a) Payroll payment vouchers shall be authorized by the Head of Finance and approved by the Executive Director

b) Staff salaries shall be paid between 21st and the last day of every month except in December of each year where payment may
be made earlier than 21st of the month.

c) Wherever practicable payment of salaries shall be done by direct bank transfers on the basis of the details submitted by members of staff to the Accountant.

d) The Accountant shall write a covering letter to the respective banks authorizing transfer from the Secretariat's bank account to the respective bank accounts of staff. The covering letter shall be signed by the authorized signatories to the Bank Accounts.

e) Where staff members do not have bank accounts, payments shall be made by open cheques written in the names of the employees concerned.

f) For all casual employees, a cheque is prepared and cashed for the total net pay. The money shall then be inserted into individual pay packets.

g) The Accountant shall prepare monthly pay slips for all staff.

10.3 CATEGORIES OF STAFF

TAF shall have two categories of staff: Internationally-recruited and Nationally-recruited staff.
a. Payroll shall consist of Internationally-recruited staff on one hand and nationally-recruited staff on the other hand.
b. The Internationally-recruited staff's salaries shall be determined by TAF Board of Trustees.
c. Nationally-recruited staff salary shall be determined by the Executive Director with the support of the Head of Finance.
d. The nationally-recruited staff salary structure shall be comparable to other related local NGOs salary scales.
e. All nationally-recruited staff whose salaries are tied to the US Dollar shall be paid in Nigeria using the selling rate of exchange on the day of the payment.
f. Salaries of internationally-recruited staff may be paid in full in US Dollars.

10.4 SALARY ADVANCE

a) The policy of TAF shall allow for advance payment of 50% staff's net salary before the end of the month.
b) The policy shall permit staff to apply for salary advance only after they have been in employment for a minimum of one year.
c) Full recovery shall be made as a payroll deduction for the same month in which the advance was given.
d) The application for salary advance shall be addressed to the Accountant who shall make his recommendations on the matter for the consideration of the Executive Director.

e) The application shall be attached to a payment voucher that shall be authorized by the Head of Finance and approved by the Executive Director on tangible grounds.

10.5 STAFF LOANS

a) It is the policy of TAF to make available the equivalent of US$1000 in local currency for staff loans per annum.

b) The policy shall permit Staff to apply for loan only after they have been in employment for a minimum of one year.

c) Staff loan shall not exceed 1/3 of the staff’s net annual salary

d) Full recovery shall be made by equal monthly payroll deductions for a period not exceeding 12 months. The deductions shall begin from the month following the one in which the loan was granted.

f) The application for loan shall be addressed to the Finance Manager who shall make his recommendations on the matter for the consideration of the Executive Director.

g) The application shall be attached to a
payment voucher that shall be authorized by the Head of Finance and approved by the Executive Director on tangible grounds.

10.6 PENSION FUND

a) It is the policy of TAF to set up a Pension Fund for all employees including both nationally-recruited and internationally-recruited staff. It shall be approved by the Executive Director.

b) TAF shall contribute 10% of the basic salaries of all employees to the pension fund scheme on their behalf.

c) The employees shall also contribute 8% of their basic salaries to the pension fund scheme.

d) The total contribution shall be deposited with an approved Pension Fund Administrators as prescribed by the Pension Act.

10.7 TRANSFERS

a) TAF shall recognize an asset in respect of transfers where the transferred resources meet the definition of an asset and satisfy the criteria for recognition as an asset (subject to IPSAS 23 in respect of services-in-kind).
b) Transfers shall include grants, debt forgiveness, fines, bequests, gifts, donations and goods- and services-in-kind. All these items have the common attribute that they transfer resources from one entity to another without providing approximately equal value in exchange and are not taxes as defined by IPSAS 23 Revenue from Non-Exchange Transactions (Taxes and Transfers).

c) TAF may, but is not required to, recognize services in-kind as revenue and as an asset.

10.8 DISCLOSURES
The following would be disclosed, either on the face of the financial statements of TAF or in the notes to the extent applicable:

a) Indicating the amount of revenue from non-exchange transactions recognized during the period by major classes showing separately:
   i. the amount of receivables recognized in respect of non-exchange revenue
   ii. the amount of liabilities recognized in respect of transferred assets subject to conditions
   iii. the amount of assets recognized that are subject to restrictions and the nature of those restrictions
iv. the existence and amounts of any advance or receipts in respect of non-exchange transactions
v. the amount of any liabilities forgiven

b) The following shall be disclosed in the notes:
   i. The accounting policies adopted for the recognition of revenue from both exchange and non-exchange transactions
   ii. For major classes of revenue from non-exchange transactions, the basis on which the fair value of inflowing resources have been measured
   iii. The nature and type of major classes of bequests, gifts, donations showing separately major classes of goods-in-kind received

10.9 GRANT AGREEMENTS
Ensuring compliance with terms and conditions of donor/grant financing agreements starts with ensuring that a donor/grant financing agreement fully complies with TAF financial policy and procedures.
   a) The Executive Director would be ultimately responsible for ensuring that the organization consents to and complies with all financing agreements with donors/funders.
b) The grants committee (consisting of the legal expert, Head of Finance, and the Grants Manager) shall review the donor/funder procedures and advise the Executive Director on its acceptability.

c) The Executive Director would upon receipt of the advice from the Grants Committee make a decision.

d) The Executive Director shall authorize a Grant agreement only after due clearance by the Grants committee and evidence on this clearance retained on file as a control procedure and for audit purposes; and

e) Compliance

i. All project coordinators/head of project management units shall ensure that all donor/funder funds are utilized according to the terms and conditions of the grant agreement. This shall include:

a. Application of funds in accordance with the approved budget

b. Compliance with procurement procedures

c. Compliance with disbursement and payment procedures including claims and other retirement of funds

d. Compliance with reporting procedures for donors among others
ii. The Head of Finance shall review compliance of all projects and donor procedures and advice the Executive Director where exceptions are noted.

Sub-Grantee Management
TAF would provide the needed support for Sub-grantees.

a) Financial management
   Sub-grantees would adhere to the following guidelines;
   i. Request for funding for sub-grantees shall be in accordance of the financing/grant agreement
   ii. Implement disbursement operations in accordance with the grant agreement by ensuring that appropriate documentation is retained
   iii. Produce monthly cash flow forecast for the three following months to ensure that the sub-grantee operations do not run short of cash disbursements. The monthly cash flow shall be authorized by the project officer
iv. Safeguards funds and other resources of the sub-grantee
v. Operate special accounts in accordance with the requirements of opening bank accounts as detailed in the manual.
vi. Maintain cash book and provide timely report.

b) **Procurements**
All procurement activities such as planning, preparation of standard bidding documents, procurements of goods and services would be handled by TAF unless otherwise authorized.

c) **Monitoring and Evaluation Reports**
Each Sub-grantee will be responsible for reporting on the project. The following minimum project monitoring, physical and financial reports will be produced by the Sub-grantee, unless otherwise specified in the sub-grant contract;

i. Quarterly Reports
   a. Discussion of Project Progress
   b. Physical monitorable indicators progress report against planned outputs
11.0 BUDGETING AND BUDGETARY CONTROL

11.1 Introduction
a. Budgetary control is the practice of regularly comparing actual results against expected results.

b. The most important method of budgetary control is variance analysis, which involves comparison of actual results achieved during a period with the budget.

c. The difference between actual results and expected results are called variances and these are used to provide a guideline for control action by management.

d. Effective budgetary control requires robust, reliable and relevant financial -management reporting systems, which should be able to communicate the results of management action on a timely basis.

11.2 RESPONSIBILITIES
a) The administration of budgetary control shall be the responsibility of the Executive Director.
b) However, the detailed work of communicating variance information and co-coordinating control efforts shall be the responsibility of the Head of Finance.

c) The Head of Finance shall be responsible for generating from the accounting system approved by the Board, monthly reports, analyzing between actual and budget to date, not later than 14 days after the end of the relevant month.

d) The Head of Finance shall receive comments from the Executive Director on the variances within 7 days of receiving the reports from the Head of Finance.

e) The Executive Director shall endorse appropriately agreed control action on the variances.

f) The Head of Finance shall ensure that approved control action is implemented within the agreed timeframe.

11.3 BUDGETS, A TOOL FOR BUDGETARY CONTROL

a) For the purpose of budgetary control, the annual master budget shall be prepared on a monthly/quarterly basis

b) All operational overheads expenses shall be apportioned equally, unless particular items of expenditure are known with certainty for specific periods.
c) Direct operational expenses shall be apportioned between monthly and quarterly periods based on timing of each activity in accordance with the approved work plan.

d) Capital expenditure budget shall also be apportioned between monthly and quarterly periods based on the anticipated time of purchase of the asset.

e) Grants, donations, interest and sundry income shall be budgeted for the months in which they are expected to be received.

11.4 COMPUTATION AND REPORTING OF VARIANCES

a) Computation and reporting of variances shall be carried out in conjunction with the production of monthly management accounts.

b) The variances shall be reported in the following manner:

i. Actual for the month – previous year

ii. Approved budget for the month – current year

iii. Actual for the month – current

iv. Variance amount (ii-iii)

v. Variance %
c) In order to ensure uniformity, presentation of periodic management accounts shall follow the annual financial statements reporting format.

**11.5 INVESTIGATION OF VARIANCES**

a) All significant variances shall be investigated to enable remedial control measures to be implemented.

b) Recommended remedial measures which are agreed with the respective heads of departments shall be approved by the Executive Director and form part of the budgetary control process of TAF.

**11.6 AUDIT OF GRANTS**

a) At the end of the grant period a financial statement shall be prepared and submitted to the Funders/Donors based on the Funders/Donors Financial Statement format after an independent external audit.

b) The Secretariat's financial statements shall be audited annually by an independent external Auditor appointed by the Secretariat, approved by the Board.

c) The appointed auditor shall examine the internal controls of the Secretariat as set by the Secretariat management to assure themselves of the accuracy and reliability of the records in safeguarding the assets of the
d) Following this examination the Auditor shall issue a report that shall draw the attention of TAFs to the weakness, if any, that have come to their notice. The auditor shall also make recommendations as to how to rectify the weakness detected.

e) The main objective of the audit shall be to provide an independent opinion as to whether or not the TAF's financial statements show a true and fair view of the state of affairs of the Secretariat.

f) It shall be the duty of the Accountant to prepare the financial statement necessary for audit.

g) He shall also be responsible for making available all documents and information requested by the Auditor for the purpose of the Audit.

h) The Secretariat shall ensure that the auditors audit TAFs accounts at the end of each fiscal year.

i) The auditors shall be required to submit to TAF certified true copies of the following audited reports.

i. Audited reports for all grants received in US Dollars and other foreign currencies.
ii. Consolidated audited report for all grants in Naira.

iii. Management letter.

j) The signed audited accounts shall be attached with management's responses to all issues raised in the letter of weakness before any report could be submitted to interested parties.

After the audit of grants, TAF shall keep all documents pertaining to all audited grants for at least 5 years.
12.0 HUMAN RESOURCE POLICY

12.1 JOB SPECIFICATIONS

Recruitment, Selection and Appointment of Staff Policy

Probation

Probation is a period of review and appraisal to make sure both the business and the employee are satisfied the role is as advertised, and is being performed satisfactorily. Ongoing permanent employment is given only when the employee satisfactorily completes their probation.

Probationary Period

The probationary period is intended to give new employees the opportunity to demonstrate their ability to achieve a satisfactory level of performance and to determine whether the new position meets their expectations. The company uses this period to evaluate employee capabilities, work habits, and overall performance. Either the employee or the company may end the employment relationship at will at any time during or after the probationary period, with or without cause or advance notice.
All new and rehired employees work on a probationary basis for the first 90 calendar days after their date of hire. Any significant absence will automatically extend a probationary period by the length of the absence. If the company determines that the designated probationary period does not allow sufficient time to thoroughly evaluate the employee's performance, the probationary period may be extended for a specified period.

**Performance Evaluations and Compensation**
Performance evaluations are conducted at the end of an employee's probationary period, to discuss job responsibilities, standards, and performance requirements. Additional formal performance reviews are conducted to provide both the company and employees the opportunity to discuss job tasks, identify and correct performance deficiencies, encourage and recognize strengths, and discuss positive, purposeful approaches for meeting goals.

The performance of all employees is generally evaluated according to an ongoing 12-month cycle. Merit-based pay adjustments may be given to recognize truly superior performance and shall be at the sole discretion of the company.

**Termination**
Unfortunately, termination of employment is an inevitable part of personnel activity within any company, and many of the reasons for termination are routine.
Since employment with the company is based on mutual consent, both the employee and the company have the right to terminate employment at will, with or without cause, at any time. Employees will receive their final pay in accordance with applicable state law. It is not possible to list all the forms of behavior that are considered unacceptable in the workplace. The following are examples of infractions of rules of conduct that may result in disciplinary action, up to and including termination of employment:

i. Theft or inappropriate removal or possession of company property

ii. Falsification of timekeeping records, the application form, or any other company records

iii. Working under the influence of alcohol or illegal drugs

iv. Possession, distribution, sale, transfer, or use of alcohol or illegal drugs in the workplace, while on duty, or while operating employer leased or owned vehicles or equipment

v. Fighting or threatening violence in the workplace

vi. Negligence or improper conduct leading to damage of employer leased or owned property or customer property

vii. Insubordination or other disrespectful conduct

viii. Sexual or other unlawful harassment

ix. Possession of dangerous or unauthorized
materials, such as explosives or firearms, in the workplace

x. Excessive absenteeism or any absence without notice.

xi. Unauthorized disclosure of business "secrets" or confidential information

xii. Unsatisfactory performance or conduct

xiii. Gambling in the workplace or on company premises

xiv. Failure to immediately report a work-related injury

xv. Misuse of company funds/money /equipment/property

Any employee found to be operating a company leased or owned motor vehicle while under the influence of alcohol or illegal drugs will be immediately terminated.

12.2 STAFF CONDUCT AND BEHAVIOUR POLICY

Code of Conduct

General policy on personal conduct TAF expects its employees to maintain a high standard of conduct and work performance to make sure the business maintains its good reputation with donors, clients and suppliers. Good personal conduct contributes
to a good work environment for all.

This involves all employees:

i. observing all policies and procedures
ii. treating colleagues with courtesy and respect
iii. treating donors and clients in a professional manner at all times
iv. working safely at all times

Dress and Appearance
Our customers judge the Company by its employees, as well as by our services. Appropriate dress and appearance project a professional image and contribute to an impression of a high-quality organization.

Proper business attire is expected for all employees. Examples of appropriate dress include suits, dress slacks, skirts, dresses, sweaters, jackets and ties. Casual clothes, including jeans, shorts, halter tops, T-shirts, sweatshirts, sweatpants, stretch pants and the like are inappropriate for the office and should not be worn during business hours. Casual clothing may be worn when the nature of the work requires more informal attire (maintenance staff, for example). Department Heads are responsible for decisions in this area.
Employees who do not meet the standards for appropriate business attire should be counseled by their supervisors and may be sent home to change. It is the supervisor’s responsibility to ensure that his or her staff presents a professional appearance. As a minimum standard, dress should be clean, neat and professional.

12.3 DRUGS AND ALCOHOL
All employees are expected to come to work in a condition fit to perform their duties. TAF is concerned by factors affecting an employee’s ability to safely and effectively do their work to a satisfactory standard. The business recognises alcohol or other drug abuse can impair short-term or long-term work performance and is an occupational health and safety risk.

TAF will do its utmost to create and maintain a safe, healthy and productive workplace for all employees. TAF has a zero tolerance policy in regards to the use of illicit drugs on their premises or the attending of other business related premises (e.g. donors) while under the influence of illicit drugs. Contravening either of these points may lead to instant dismissal.

TAF does not tolerate attending work under the influence of alcohol. This may result in dismissal.
EMPLOYEE DISCIPLINARY POLICY

Disciplinary Process: (verbal Warning, Written Warning, Final Warning, Termination). Also includes definitions and examples of misconduct and serious misconduct.

EMPLOYEE RIGHTS POLICY

Equal Employment: This policy applies to all staff including contractors and covers all work-related functions and activities including external training courses sponsored by TAF. It also applies for all recruitment, selection and promotion decisions.

The objective of TAF's Equal Opportunity Policy is to improve business success by:

i. attracting and retaining the best possible employees

ii. providing a safe, respectful and flexible work environment

iii. delivering our services in a safe, respectful and reasonably flexible way

The policy provides equal opportunity in employment to qualified individuals regardless of race, colour, religion, age, sex, marital
status, national origin, ancestry, physical or mental disability, sexual orientation, genetic information, or any other legally protected class in accordance with all applicable laws. This commitment extends to all employment decisions, including, but not limited to, recruiting, hiring, promotion, training, compensation, discipline and discharge, and to all terms, benefits, privileges and conditions of employment. Discrimination in violation of this policy is prohibited and will not be tolerated.

**DISCRIMINATION, SEXUAL HARASSMENT AND BULLYING**

TAF is committed to providing a workplace free from discrimination, sexual harassment and bullying. Behaviour that constitutes discrimination, sexual harassment or bullying will not be tolerated and will lead to action being taken, which may include dismissal.

Employees must report any behaviour that constitutes sexual harassment, bullying or discrimination to their manager. Employees will not be victimised or treated unfairly for raising an issue or making a complaint.
HEALTH AND SAFETY POLICY

To do this, TAF will:

i. develop and maintain safe systems of work, and a safe working environment

ii. consult with employees and health and safety reps on safety

iii. provide protective clothing and equipment, and enforce its use

iv. provide information and training for employees

v. remove unacceptable risks to safety

vi. provide employees and contractors with adequate facilities (such as clean toilets, cool and clean drinking water, and hygienic eating areas)

Ultimately, everyone at the workplace is responsible for ensuring health and safety at that workplace.
All persons responsible for the work activities of other employees are accountable for:

i. identifying practices and conditions that could injure employees, clients, members of the public or the environment

ii. controlling such situations or removing the risk to safety. If unable to control such practices and conditions, report these to their manager

iii. making sure workers use personal protective equipment (PPE), training workers to use PPE correctly

iv. making sure PPE is maintained and working properly

TAF demands a positive, proactive attitude and performance with respect to protecting health, safety and the environment by all employees, irrespective of their position.
PROFESSIONAL DEVELOPMENT POLICY

Training

TAF will give employees adequate training to do their job safely and competently. Our business believes training is a two-way process. We encourage employees to participate and to highlight any gaps in their own skills or knowledge they believe they have.

Training includes internal on-the-job training, written instructions such as standard operating procedures, coaching, external training and courses. Safety training takes precedence.

Employee Performance Appraisal Policy

The purpose of performance management is to improve performance. It is an ongoing process. It should include informal and formal review. We encourage a two-way process, that is, employees can also give management feedback on performance.

All employees will undergo a formal performance review with their immediate managers at least once times a year. Where warranted TAF will use improvement processes to improve performance. Should such improvement processes be unsuccessful in improving an employee's performance, TAF may
decide to end an employee's employment. Depending on the circumstances, performance improvement action may include verbal or written warnings, counselling or retraining.

TAF requires a minimum standard of conduct and performance which will be made clear to employees in management appraisals. If an employee does not meet this standard, TAF will take appropriate corrective action, such as training. Formal performance improvement procedures will generally only start when other corrective action fails.

If an employee deliberately breaches business policy or procedure, or engages in misconduct, TAF may start improvement procedures, or, in cases of serious misconduct or breach of policy, may dismiss an employee.

Each employee must understand their responsibilities, be counselled and given the opportunity to reach the standards expected of them. TAF will give an employee the opportunity to defend themselves before management takes further action.

Note: If employees have a disability that requires reasonable adjustments to be made to the workplace or job to allow you to work safely and productively, they should raise this with their manager. TAF will only refuse such requests on reasonable business grounds.
LEAVE POLICY

General leave policy: Unless specified otherwise, employees referred to in this policy mean permanent full-time employees.

All employees are entitled to leave in accordance with the relevant awards or agreements and statutory provisions. Where the entitlements or practices in this document conflict, the employment contract takes precedence.

All planned leave must be mutually agreed, and take into account workloads and the employee's needs. Leave must be approved in advance, except when the employee can't anticipate the absence. Any documents regarding leave will be kept on the employee's personnel file.

Annual leave policy:
Each employee is entitled to a maximum of 28 days annual leave a year. Leave entitlements are calculated from the date of confirmation of permanent employment and accrue in accordance with workplace relations legislation or industrial instruments. Applications for annual leave need to be lodged 2 (Two) weeks in
advance. TAF will decide on a case-by-case basis whether it will agree with an employee to 'cash out' annual leave as permitted by workplace relations legislation or any industrial instrument. In some circumstances, leave in advance of what leave has accrued may be approved. This is conditional on the employee agreeing to the business deducting any advance in the event of termination, or to the employee accepting leave without pay.

Personal (sick) leave policy:
An employee is entitled to a maximum of 10 days of personal/sick leave every 12 months which can only be taken if required. An employee should notify his/her manager as soon as possible if they are unable to attend work due to illness or injury. Management, at its discretion, may request evidence such as a medical certificate showing that the employee was entitled to take personal leave during the relevant period.

Compassionate leave policy:
Compassionate leave is paid leave taken by an employee to spend time with a family member/member of the employee's household, who has a personal illness, or injury, that poses a serious threat to his/her life, or after the death of a family member/member of the employee's household. Each employee is entitled to a period of 5 (five) days paid compassionate leave for each occasion where an immediate family member has died, or the employee needs to spend time with a seriously ill immediate family member. Additional unpaid leave
maybe granted at management discretion.
Your immediate family is defined as spouse, parents, grandparents, sons, daughters, sisters, brothers, stepparents, stepbrothers and stepsisters, mother-in-law and father-in-law. Casual employees are entitled to two days unpaid compassionate leave for each occasion.

Parental leave policy:
After birth or adoption, the parent with responsibility for the care of the child is entitled to 3 months leave (annual leave inclusive) during which monthly salary will continue.
CONFLICT OF INTEREST

Conflict of interest arises whenever the personal, professional or business interests of an employee are potentially at odds with the best interests of TAF.

All employees are required to act in good faith towards TAF. Employees need to be aware of the potential for a conflict of interest to arise and should always act in the best interests of TAF.

As individuals, employees may have private interests that from time to time conflict, or appear to conflict, with their employment with TAF. Employees should aim to avoid being put in a situation where there may be a conflict between the interests of TAF and their own personal or professional interests, or those of relatives or friends. Where such a conflict occurs (or is perceived to occur), the interests of TAF will be balanced against the interests of the staff member and, unless exceptional circumstances exist, resolved in favour of TAF.

It is impossible to define all potential areas of conflict of interest. If an employee is in doubt if a conflict exists, they should raise the matter with their manager.
Procedure

*Employees must:*

i. declare any potential, actual or perceived conflicts of interest that exist on becoming employed by TAF to management

ii. declare any potential, actual or perceived conflicts of interest that arise or are likely to arise during employment by TAF to management

iii. avoid being placed in a situation where there is potential, actual or perceived conflict of interest if at all possible

If an employee declares such an interest, TAF will review the potential areas of conflict with the employee and mutually agree on practical arrangements to resolve the situation.

Employees must disclose any other employment that might cause a conflict of interest with TAF to their manager. Where there are external involvements that do not represent a conflict of interest, these must not affect performance or attendance whilst working at TAF. If such involvement does affect performance or attendance it will be considered a conflict of interest.

Employees must not set up or engage in private business or undertake other employment in direct or indirect competition with TAF using knowledge and/or materials gained during the course of employment with TAF.

Engaging in other business interests during work hours will result in strong performance improvement action.

Failure to declare a potential, actual or perceived conflict of
interest or to take remedial action agreed with TAF, in a timely manner, may result in performance improvement proceedings including dismissal.

**Privacy and Confidentiality Policy**

All intellectual property developed by employees during their employment with TAF, including discoveries or inventions made in the performance of their duties related in any way to the business of TAF, will remain the property of TAF.

Employees may be given access to confidential information, data, business property, keys to premises or any other business related property/information in the performance of their duties. This must be protected and used only in the interests of TAF.

**Employees must not:**

i. disclose or use any part of any confidential information outside of the performance of their duties and in the interests of TAF; or

ii. authorise or be involved in the improper use or disclosure of confidential information;

iii. during or after their employment without the Employer's written consent, other than as required by law.

Confidential information' includes any information in any form relating to TAF and related bodies, clients or businesses, which is not in the public domain.

Employees must act in good faith towards TAF and must prevent (or if impractical, report) the unauthorized disclosure of any
confidential information. Failure to comply with this policy may result in performance improvement proceedings including dismissal, and TAF may also pursue monetary damages or other remedies.

**Non-Disclosure**

The protection of confidential business information and trade secrets is vital to the interests and the success of the company. Such confidential information includes, but is not limited to, the following examples:

i. Customer lists  
ii. Financial information  
iii. Marketing strategies  
iv. New materials research  
v. Proprietary product processes  
vi. Research and development strategies  
vii. Technological data  
viii. Technological prototypes

Employees who are exposed to confidential information may be required to sign a non-disclosure agreement as a condition of employment. Any employee who discloses trade secrets or confidential business information will be subject to disciplinary action, even if he or she does not actually benefit from the disclosed information.
GRIEVANCES

Policy
TAF supports the right of every employee to lodge a grievance with their manager if they believe a decision, behaviour or action affecting their employment is unfair. An employee may raise a grievance about any performance improvement action taken against them.

We aim to resolve problems and grievances promptly and as close to the source as possible. When necessary, TAF will escalate a grievance to the next higher level of authority for more discussion and resolution, and continue escalating it to the level above until it is resolved.

Managers will do their utmost to action grievances objectively, discreetly and promptly. Be aware that grievances that are misconceived, vexatious, and lacking substance may result in disciplinary action being taken against the employee lodging the grievance.

Procedure
1. The employee should try to resolve the grievance as close to the source as possible. This can be informal and verbal.
At this stage, every possible effort should be made to settle a grievance before the formal grievance process starts. If the matter still can't be resolved, the process continues and becomes formal.

2. To start the formal grievance the complainants must fully describe their grievance in writing, with dates and locations wherever possible and how they have already tried to settle the grievance.

3. The person(s) against whom the grievance/complaint is made should be given the full details of the allegation(s) against them. They should have the opportunity and a reasonable time to respond before the process continues.

4. If the grievance still can't be resolved, refer the matter to the most senior manager for consideration and a final decision. A grievance taken to this level must be in writing from the employee.

**Overtime**

It may be necessary at times to ask you to work beyond your regularly scheduled hours. If there is sufficient backlog of orders, we use overtime to meet our customers' demands. Whether there is need for overtime work is determined by the department supervisor, manufacturing manager and the vice president. Overtime will be paid at the rate of time and one-half the hourly rate for all hours worked in excess of 40 hours in any one week. With the exception of holiday pay, hours paid but not worked, such as personal time, jury duty, bereavement pay, etc., will not be considered time worked for the basis of computing overtime. If overtime is needed, we will try to confine it the hours between
3:30 to 5:00 p.m. Monday through Friday, and 7 a.m. to noon on Saturday. On rare occasions, we may need overtime beyond these guidelines. We will make every effort to distribute overtime fairly and equitably. The selection of who is to work is based primarily on the job experience and ability to handle the work that needs to be done, and on seniority, one's productivity and job performance. Circumstance may necessitate mandatory overtime for certain employees. This has rarely occurred in the past; most overtime is voluntary. There is no guarantee of overtime work, and you are cautioned to not become financially dependent upon it. Anyone working unauthorized overtime will be subject to discipline.

**Code of conduct for all staff**

1. Staff should always report to the office before 8:00 am. Any staff who comes late to the office will have his allowance cut by 10%. (No Closing Time)

2. Staff must not fight or exchange words with customers or fellow staff. Any defaulter will pay N5,000 (to be deducted from salary).

3. Any Staff or member who engages the manager/Chairman in an argument about his duties or threatens not to perform such if his demand is not met will be liable to pay N3,000

4. Holding the company to ransom is a serious offence and is
severely punishable. Staff or member should channel their grievances to the appropriate quarters for consideration and action. Defaulters will be prosecuted and will pay any economic loss to the Company as a result.

5. Any Staff or member who collects monies from customers without authorization shall pay N5,000 to the company.

6. Any conduct of insubordination or sabotage by any staff or member is punishable as the co-operative deems fit, and the offender may be prosecuted.

7. Any staff who is fined on account of misconduct or damage and wishes to discontinue his services with the company must pay his indebtedness to the company before resigning.

8. No staff will go on leave from 1st of December except on emergency.

SANCTIONS
The company believes in hard work and high performance and as such-
Stiffs who excel at their assignments and duties would be acknowledged through written commendation.
The company will on a yearly basis have such awards as will be determined by the management team, the parameters for measuring/evaluating the performance and the rewards shall be pre-determined by management.
# ADVANCE RETIREMENT FORM

<table>
<thead>
<tr>
<th>SN</th>
<th>ITEM/EXPENDITURE</th>
<th>AMOUNT(N)</th>
<th>CODE</th>
<th>REMARKS (IF ANY)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>AMOUNT RECEIVED</strong></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Expenditures:</td>
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<td>8</td>
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</table>

**Total Expenditure**
Surplus/(Deficit)

<table>
<thead>
<tr>
<th>Retirement by:</th>
<th>Approved by:</th>
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<tbody>
<tr>
<td>Sign:</td>
<td>Sign:</td>
</tr>
<tr>
<td>Date:</td>
<td>Date:</td>
</tr>
</tbody>
</table>

N.B: advance to be fully retired within 5 days of completion of task for which advance was taken. Surplus to be returned to cashier and a receipt collected. Application for refund of deficit
## APPENDIX

### THE ALBINO FOUNDATION CHART OF ACCOUNTS

#### REVENUE HEADS

<table>
<thead>
<tr>
<th>CODES</th>
<th>ACCOUNT HEADS</th>
<th>LIST OF TRANSACTION TYPES</th>
</tr>
</thead>
<tbody>
<tr>
<td>RV. 001</td>
<td>ANNUAL SUBSCRIPTION</td>
<td>Income from annual subscription from members</td>
</tr>
<tr>
<td>RV. 002</td>
<td>DONATIONS</td>
<td>Income from Donations from individuals and corporate bodies</td>
</tr>
<tr>
<td>RV. 003</td>
<td>GRANTS</td>
<td>Monies received as grant from Government, Government Agencies and International organization</td>
</tr>
<tr>
<td>RV. 004</td>
<td>SPONSORSHIP</td>
<td>Monies received for sponsorship of conference or programme</td>
</tr>
<tr>
<td>RV. 005</td>
<td>OTHER INCOME</td>
<td>Others outside the four above</td>
</tr>
</tbody>
</table>

#### EXPENDITURE HEADS

| ACCOUNT CODES | ACCOUNT HEADS & SUBHEADS | EXPLANATION ON TYPES OF ITEMS
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>9901/</td>
<td>DIRECT OPERATING EXPENDITURE (PROGRAMME COST)</td>
<td>Cost of renting venue for all program and Incidental cost like renting of chairs</td>
</tr>
<tr>
<td>9901/01</td>
<td>Hiring of Venue</td>
<td>Hotel bills for resource persons and program participants</td>
</tr>
<tr>
<td>9901/02</td>
<td>Hotel Accommodation</td>
<td>Flight tickets for Resource persons and cost of transporting members to and fro the programme</td>
</tr>
<tr>
<td>9901/03</td>
<td>Transportation</td>
<td>Cost of feeding resource persons and participants at the program conference</td>
</tr>
<tr>
<td>9901/04</td>
<td>Feeding &amp; Refreshment</td>
<td>Cost of acquiring projector and other equipment for the program</td>
</tr>
<tr>
<td>9901/05</td>
<td>Hiring or Projector and other Equipment</td>
<td>Cost of producing programme bags, Tshirts, Face caps, Exercise Book, Biros etc.</td>
</tr>
<tr>
<td>9901/06</td>
<td>Programme Accessories</td>
<td>Monies paid to beneficiaries of Scholarship and other one of Education Assistant granted members</td>
</tr>
<tr>
<td>9901/07</td>
<td>Awards</td>
<td></td>
</tr>
<tr>
<td>9901/08</td>
<td>Education Grant</td>
<td></td>
</tr>
<tr>
<td>9901/09</td>
<td>Other Project Expenses</td>
<td>Other project expenses</td>
</tr>
<tr>
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</tr>
</tbody>
</table>

**B. Advocacy & Awareness**

<table>
<thead>
<tr>
<th>9902/01</th>
<th>Awareness expenses</th>
<th>Expenses on Advocacy, Awareness and publishing</th>
</tr>
</thead>
<tbody>
<tr>
<td>9902/02</td>
<td>Media Coverage</td>
<td>Expenses on media coverage</td>
</tr>
<tr>
<td>9902/03</td>
<td>Registration</td>
<td>Cost of registering state chapters</td>
</tr>
<tr>
<td>9902/04</td>
<td>Awareness Others</td>
<td>Cost of Developing and hosting website, print Banner</td>
</tr>
</tbody>
</table>

**C. ADMIN EXPENDITURE**

<table>
<thead>
<tr>
<th>9903/01</th>
<th>Fuelling of Vehicles</th>
<th>Fuelling of vehicles</th>
</tr>
</thead>
<tbody>
<tr>
<td>9903/02</td>
<td>Telephone and fax expenses</td>
<td>Expenses on phone cards, fax,</td>
</tr>
<tr>
<td>9903/03</td>
<td>Newspapers and periodicals</td>
<td>Expenses on newspapers, magazines, etc office use</td>
</tr>
<tr>
<td>9903/04</td>
<td>Cleaning and sanitary expenses</td>
<td>Items for cleaning and sanitation</td>
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<tr>
<td>9903/05</td>
<td>Stationery and Printing materials</td>
<td>Expenses on printing &amp; general stationery</td>
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<tr>
<td>9903/06</td>
<td>Rent/Lease</td>
<td>Rent/Lease pre-paid or in arrears</td>
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<tr>
<td>9903/07</td>
<td>Electricity and water Bills</td>
<td>Electricity bills + Water bill</td>
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<tr>
<td>9903/08</td>
<td>Audit and Accountancy</td>
<td>Auditors fees</td>
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<tr>
<td>9903/09</td>
<td>Transport &amp; Traveling Expenses</td>
<td>Transport expenses both within or outside the state of domicile</td>
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<tr>
<td>9903/10</td>
<td>Professional fees others</td>
<td>Fees paid to professionals other than Auditors</td>
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<tr>
<td>9903/11</td>
<td>Bank Charges and Commission</td>
<td>COT, cost of cheque books, SMS Alert charges, Up country transfers, etc.</td>
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<tr>
<td>9903/12</td>
<td>Depreciation - Fixed Assets</td>
<td>Provision for wear and tear of fixed assets</td>
</tr>
<tr>
<td>9903/13</td>
<td>TV &amp; Internet Subscription</td>
<td>Monthly Satellite, &amp; Internet subscriptions</td>
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<tr>
<td>9903/14</td>
<td>Other Expenses</td>
<td>Other items which cannot be classified under listed subheads</td>
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<tr>
<td>9903/15</td>
<td>Professional Body subscription</td>
<td>Payments of dues, subscription, etc professional bodies and Associations</td>
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<tr>
<td>9903/16</td>
<td>Repairs and Maintenance (Office)</td>
<td>Repairs and Maintenance of Office equipment, furniture and fittings</td>
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<tr>
<td>9903/27 Repairs and Maintenance (Motor Vehicles)</td>
<td>Repairs and Maintenance of Motor Vehicles</td>
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<tr>
<td>9903/18 Entertainment and Refreshment</td>
<td>Entertainment at meetings and for guests of company</td>
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<tr>
<td>9904/ PERSONNEL EXPENDITURE</td>
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<tr>
<td>9904/01 Medical expenses</td>
<td>Expenses on staff in respect of medicals</td>
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<tr>
<td>9904/02 Salaries</td>
<td>Salaries of Staff</td>
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<tr>
<td>9904/04 Other Allowances/Bonuses</td>
<td>Like leave allowances, Holiday bonuses, etc</td>
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<tr>
<td>9905/ FINANCING &amp; INSURANCE COSTS</td>
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<td>9905/01 Insurance Premium</td>
<td>Insurance premiums on Vehicles due &amp; paid</td>
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<tr>
<td>9905/02 Interests or Loans</td>
<td>Interest payable on Loans</td>
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<td>100 CAPITAL &amp; OTHER EXPENDITURE</td>
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<tr>
<td>100/10 INCORPORATION EXPENSES</td>
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<tr>
<td>100/20 PREOPERATIONAL &amp; PRELIMINARY EXPENSES</td>
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<td>200/10 LAND</td>
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<td>200/20 BUILDINGS</td>
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<td>200/30 MOTOR VEHICLES</td>
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<td>200/40 FURNITURE, FITTINGS AND OFFICE EQUIPMENT</td>
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<tr>
<td>200/50 OTHER ASSETS</td>
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