

## **DEVELOPING FINANCE POLICIES AND PROCEDURES**

### **1. Introduction**

- Case for financial policies and procedures
- Relevant legislation

### **2. Drafting, Finance Policies and Procedures Manual**

- Defining the organization's financial policies
- Laying out detailed procedures
- Defining the necessary internal controls

### **3. Summary of Key Components**

#### **Overview of FPP Manual**

- Purpose
- Compliance with policies and procedures
- Policy and business conduct
- Scope
- Compliance and enforcement

#### **General Policies and Procedures**

- Accrual Accounting
- Matching costs with revenues
- Reporting financial performance
- Internal control
- Planning and Budgeting
- Fraud

#### **Daily Accounting Procedures**

- Chart of accounts
- Account descriptions
- Acquisition of goods and services
- Accounts payables

- Issuing of cheques
- Management of Cash and Bank accounts
- Accounts receivables
- General Journals Entries
- Insurance Coverage
- Fixed Assets Management
- Inventory /Safeguarding of assets
- Payroll Management
- Travel Policy
- Investments

#### **Month-End Accounts Procedures**

- Month-End Floor Chart
- General ledger
- Trial balance
- Financial statements
- Bank reconciliation
- Balancing Tips

#### **Year End Procedures**

- Preparing for audit
- Year-end procedures checklist

### **4. Refining the Draft Policies and Procedures Manual**

- Presentation
- Board approval

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#### **FEES**

The course attracts a fee of **USD 1,000** inclusive of tuition, lunch, morning teas/coffee, certification,