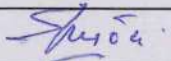


PAYMENTS MANAGEMENT SOP

Title:		Standard Operating Procedure for Payments Management	
SOP no:	ERB/FINANCE/SOP/002	Effective date:	05/10/2024
Version:	00	User:	Finance Unit
Written by:	Finance Officer	Signature:	
		Date:	05/10/2024
Checked by:	QMS Consultant	Signature:	
		Date:	05/10/2024
Approved by:	Finance Head	Signature:	
		Date:	06/10/2024

1.0 PURPOSE

The purpose of this procedure is to ensure all payment are being done in accordance with the Financial Regulations.

2.0 SCOPE

This procedure is applicable to all payments for goods/service received. It ensures consistency, continual suitability and effectiveness of the services delivered from this section to the internal and external customers.

3.0 RESPONSIBILITY

The Finance Manager has overall responsibilities of implementation of this procedure within ERB, whereas AR-FA shall ensure all payment made by the Board are properly documented, authorised, recorded. All payments shall be made by cheques in order to minimize the risk of loss through handling cash.

4.0 AUTHORITY

Finance Director has the overall authorities for implementation of this procedure, this includes creation, amendment and review of this document.

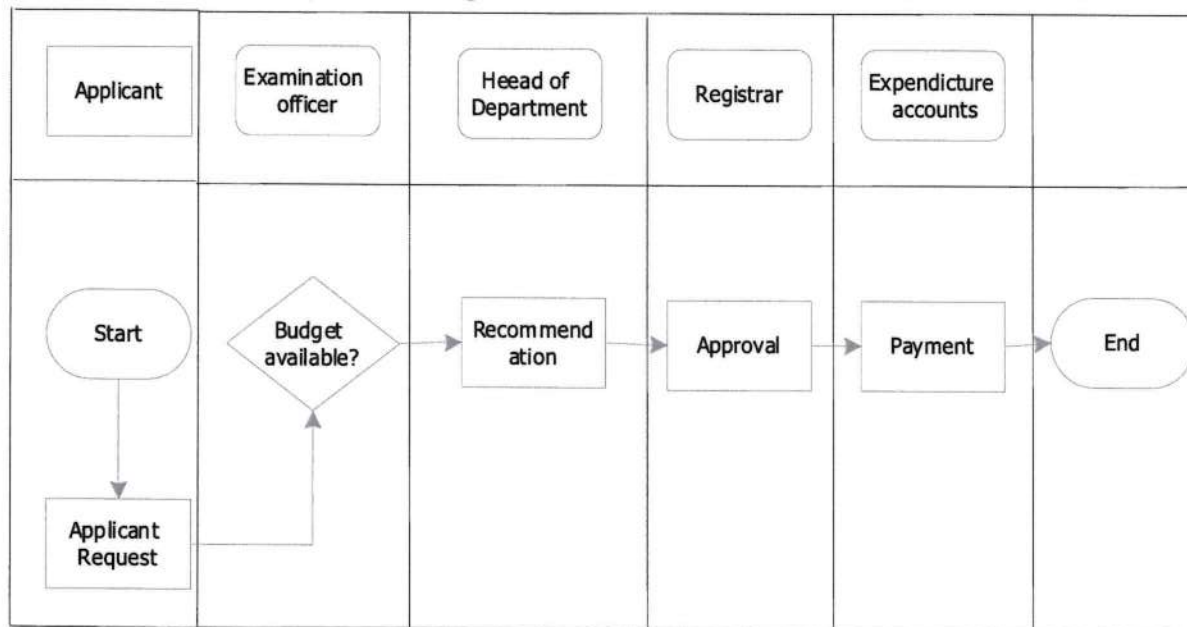
PAYMENTS MANAGEMENT SOP

5.0 DESCRIPTION FOR PAYMENT MANAGEMENT PROCEDURE:

- 5.1 Upon receipt of approved invoice or memo the Cashier/ Administrative Assistance shall prepare payment voucher, cheque and cheque register book forward to ACC and/or zonal manager for verification.
- 5.2 For Head Office, ACC shall verify payment voucher, cheque and cheque register book to ensure every payment for goods/Services received is accompanied by a pro-forma invoice/quotation, delivery note, tax invoice, purchase order and/or other relevant document to authenticate the claim and forward to AR-FA for verification and signing.
- 5.3 In the case of zonal office, zonal Manager shall verify payment voucher, cheque and cheque register book to ensure every payment for goods/Services received is accompanied by a pro-forma invoice/quotation, delivery note, tax invoice, purchase order and/or other relevant document to authenticate the claim and approve the payment.
- 5.4 AR-FA shall review and sign payment voucher, cheque, cheque register book and supporting documents and forward to The REGISTRAR for second signature.
- 5.5 ACC shall make sure all signed cheques are distributed to the payees.
- 5.6 All payments other than those payable from petty cash, shall be paid by cheques.
- 5.7 All cheques and electronic transfers shall be authorized by two signatories as per approved signing groups.

PAYMENTS MANAGEMENT SOP

6.0 Process Map for Payment Management Activities



6.1 Responsibility Matrix for Payment Management Activities

Activity	1	2	3	4	5	6	Doc.no	Documented information
Request initiation	x							Minute sheet, invoice
Examination		x						Minute sheet, receipt
Verification			x					invoice
Approval				x				Invoice, Receipt
Instruction					x			Invoice, Receipt
Payment						x		Invoice, Receipt

Key:

1. Applicant (ERB staff)
2. Examination officer
3. HOD of initiator
4. Registrar
5. AR-FA
6. Expenditure accountant

1.0 List of Documents Applied in Management of Payments

- Minute Sheet
- Invoice
- Receipt