



Lε Wi Lan

Financial Management Manual

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Table of Contents

Acronyms and Abbreviations.....	6
1.0 Introduction	7
1.1 Purpose of the Finance Manual.....	7
1.2 Objectives	7
1.3 Scope	7
Relationship with Other Policies	7
1.4 Document Governance	8
2.0 Governance and Internal Control Structure.....	8
2.1 Organisational Structure	8
Role of the Board of Directors	8
Reserved Powers of the Board of Directors.....	8
Responsibilities of the Finance Sub-Committee	9
Role of the Executive Director (ED).....	9
Role of the Finance and Operations Director.....	10
Fiduciary Responsibility.....	10
Staff Training.....	10
Maintenance of the Manual	10
Role of the Finance Manager	10
Role of the Finance Officer	11
2.2 Delegation of Authority and Approval Limits	11
2.3 Segregation of Duties	12
2.4 Code of Conduct and Conflict of Interest Policy.....	13
Examples of Conflicts	13
Stages for Managing a Conflict of Interest.....	13
Mitigation Measures.....	13
Application to Board Members.....	13
Board Member Code of Ethics	14
2.5 Fraud Prevention and Whistleblowing Policy	14
Reporting Channels.....	14
Donor Notification of Fraud	15
Fraud Investigation Process	15
2.6 Document Retention and Archiving.....	16
2.7 Internal Audit Function	17
3.0 Financial Planning and Budgeting	17
3.1 Annual Workplans and Forecast.....	17
3.2 Activity Budgets.....	17
3.3 Apportionment of Overhead Costs Among Projects/Programmes.....	17
3.4 Budget Revision Rules.....	18
4.0 Fundraising and Grants.....	18

4.1 Fundraising Strategy and Objectives	18
4.2 Types of Funding Sources	19
5.0 Accounting Policies and Procedures	19
5.1 Basis of Accounting	19
5.2 Fixed Assets Management.....	19
Asset Capitalisation.....	19
Donor-Funded Asset Register	20
Depreciation.....	20
Reporting Loss or Damage of Property	20
Asset Disposal Procedures	20
5.3 Computerised Accounting System	22
5.4 Advances	22
5.5 Subsistence and Per Diems	22
Purpose and Scope.....	22
Definitions.....	22
Guidance for Per Diem Claims	22
Per Diem Rates.....	23
5.6 Travel Expense Policy.....	24
6.0 Cash and Bank Management.....	25
6.1 Banking Arrangements.....	25
Bank Mandates and Cheque Signatories	25
Closing Bank Accounts	26
6.2 Banking Payment Procedure	26
6.3 Bank Reconciliation Process	26
6.4 Petty Cash Management.....	27
6.5 Recording Cash Transactions.....	27
6.6 Mobile Money Payment Protocols.....	27
6.7 Vendor Payments	30
6.8 Payment Voucher and Supporting Documents.....	30
6.9 Finance Payment Checklists.....	30
7.0 Payroll Preparation, Approval and Payment	30
7.1 Timesheets.....	30
7.2 Monthly Payroll Process	31
7.3 Payroll Calculation.....	31
7.4 Payroll Contract / Register	31
7.5 Payroll Statutory Deductions.....	31
8.0 Financial Reporting	32
8.1 Internal Monthly Financial Reports	32

8.2 Donor Financial Reports	32
8.3 Trial Balance	32
8.4 Statements of Financial Position and Financial Performance.....	32
8.5 Fiscal Year Definition and Requirements	33
9.0 Risk Management and Compliance	33
9.1 Financial Risk Assessment	33
9.2 Regulatory Compliance.....	34
9.3 Insurance	34
9.4 Anti-Money Laundering (AML) Requirements	34
Sanctions Screening Requirements.....	34
9.5 Safeguarding Financial Resources	35
9.6 Business Continuity and Disaster Recovery	35
10.0 Taxation	37
10.1 Introduction.....	37
10.2 Tax Compliance Objectives	37
10.3 Key Taxes Applicable in Sierra Leone.....	38
Goods and Services Tax (GST)	38
Withholding Tax (WHT).....	38
Payroll Taxes – PAYE	38
10.4 Roles and Responsibilities Regarding Taxes	38
Finance and Operations Director	38
Finance Manager	38
Finance Officer	38
Human Resources	39
Procurement & Operations.....	39
Internal Audit	39
10.5 Tax Documentation and Record-keeping	39
10.6 Tax Filing Deadlines.....	39
10.7 Non-Compliance and Penalties.....	39
11.0 Audit and Review.....	40
11.1 External Audits	40
11.2 Audit Preparation	40
11.3 Management Letters.....	40
11.4 Donor Audits and Spot Checks.....	41
Annex A – Chart of Accounts	42
A.1 Chart of Accounts Listing.....	42
A.2 Account Posting Notes	44
A.3 Expense Account Descriptions.....	45

Acronyms and Abbreviations

The following acronyms and abbreviations are used throughout this manual.

Acronym	Meaning	Acronym	Meaning
AGM	Annual General Meeting	ISP	Internet Service Provider
AML	Anti-Money Laundering	IT	Information Technology
AP	Accounts Payable	KYC	Know Your Customer
AR	Accounts Receivable	M&IE	Meals and Incidental Expenses
BoD	Board of Directors	MBSSE	Ministry of Basic and Senior Secondary Education
CAP	Corrective Action Plan	MMSL	Mobile Money Sierra Leone
CFT	Counter-Financing of Terrorism	NASSIT	National Social Security and Insurance Trust
CIT	Corporate Income Tax	NGO	Non-Governmental Organisation
COA	Chart of Accounts	NRA	National Revenue Authority
COB	Close of Business	PAYE	Pay-As-You-Earn
COI	Conflict of Interest	PBC	Prepared-By-Client
DoA	Delegation of Authority	PEP	Politically Exposed Person
DPO	District Programme Officer	PMM	Performance Management Meeting
DPSO	District Programme Support Officer	PO	Purchase Order
ECF	Expense Claim Form	SLE	Sierra Leonean Leone
ED	Executive Director	SMT	Senior Management Team
ERP	Enterprise Resource Planning	SQAO	School Quality Assurance Officer
FO	Finance Officer	TB	Trial Balance
GBP	Pound Sterling	TIN	Taxpayer Identification Number
GST	Goods and Services Tax	TSC	Teaching Service Commission
HR	Human Resources	USD	United States Dollar
ICT	Information and Communications Technology	WHT	Withholding Tax
IFRS for SMEs	International Financial Reporting Standard for SMEs	YTD	Year-to-Date
BCP	Business Continuity Plan		

1.0 Introduction

1.1 Purpose of the Finance Manual

Lê Wi Lan's Financial Management Manual provides clear and practical guidance to management and staff on all aspects of day-to-day financial operations. It sets out the policies and procedures governing our work, including financial management, budgeting, accounting systems, financial reporting, and audit arrangements.

The manual establishes the financial controls necessary to ensure that all financial information is accurate, complete, and produced in a timely manner. It is a central reference point for decision-making by finance staff and a key resource for board members, senior management, employees across the organisation, and external stakeholders.

Lê Wi Lan shall prepare its financial statements in accordance with the accounting framework approved by the Board of Directors and required by applicable laws and regulations, including the Companies Act, 2009 (Act No. 5 of 2009), as amended by the Companies (Amendment) Act, 2014. Until formally determined, the organisation shall maintain accounting records capable of supporting either IFRS or IPSAS-compliant reporting requirements. Lê Wi Lan operates a centralised financial reporting structure, under the oversight of the Executive Director who manages the full Finance and Accounting Function.

The manual sets out the financial governance framework, accounting policies, and operational procedures that ensure integrity, accountability, compliance, and value for money in all organisational financial and accounting transactions.

1.2 Objectives

This manual seeks to:

- Ensure full compliance with national legislation, the International Financial Reporting Standards (IFRS) or International Public Sector Accounting Standards (IPSAS), and internal organisational policies.
- Safeguard organisational assets through strong preventive and detective internal controls.
- Provide reliable and timely financial information to support sound decision-making.
- Standardise financial processes across all offices, departments, and projects.
- Promote ethical conduct and maintain a zero-tolerance stance on fraud and corruption.

1.3 Scope

This manual applies to all Lê Wi Lan offices, projects, staff, and implementing partners, except where donor requirements or national laws impose stricter obligations.

Relationship with Other Policies

This manual shall be read in conjunction with the Procurement Manual, Human Resources Manual, Safeguarding Policy, Anti-Fraud Policy, Conflict of Interest Policy, and any donor-specific regulations. Where inconsistencies arise, the stricter requirement shall apply.

1.4 Document Governance

- **Owner:** Finance and Operations Director.
- **Review cycle:** Annually.
- **Reviewer:** Senior Management Team (SMT) and the Finance Sub-Committee of Lē Wi Lan.
- **Approver:** Board Chair.
- **Version control:** All amendments must be documented, approved, and communicated.

2.0 Governance and Internal Control Structure

2.1 Organisational Structure

This manual guides Lē Wi Lan to maintain strong financial accountability and transparency, eliminating ambiguity, and protecting the organisation's assets and long-term viability as a not-for-profit entity.

To uphold these responsibilities, the Board of Directors establishes the lines of authority required for administrative and financial oversight. The implementation of policies and day-to-day management rests with the Executive Director (ED), who bears overall responsibility for ensuring the proper functioning of Lē Wi Lan.

Role of the Board of Directors

The Board of Directors' governance and management responsibilities include:

- Setting organisational policies, with the Senior Management Team (SMT) responsible for implementation.
- Monitoring compliance with organisational policies and performance against agreed standards.

Reserved Powers of the Board of Directors

The following decisions are reserved to the Board of Directors and may not be delegated to the Executive Director, the Finance Sub-Committee, or any other individual or committee, except as an initial recommendation for the Board of Directors' decision:

- Approval of the annual budget.
- Approval of the annual audited accounts.
- Appointment (and removal) of external auditors.
- Approval of bank signatories.
- Approval of borrowing.
- Approval of the reserve policy.
- Approval of major contracts, being those at or above the Board threshold in the Delegation of Authority Matrix (Section 2.2) or otherwise designated as strategically significant.
- Appointment and appraisal of the Executive Director.

These reserved powers do not limit the day-to-day authority delegated to the Executive Director under Section 2.2, but no transaction or decision within this list is valid unless approved by the Board of Directors.

Lē Wi Lan's Finance Sub-Committee, chaired by a Board member, provides oversight on financial planning, monitoring, and reporting. The Audit and Governance Sub-Committee may also act as the Board of Directors' coordinator for external audit matters.

The Finance Sub-Committee comprises two Board members, including the Committee Chair, and two founding members. Similarly, the Audit and Governance Sub-Committee comprises two Board members, including the Committee Chair, and two founding members.

Responsibilities of the Finance Sub-Committee

The Finance Sub-Committee will:

- Oversee and assist in the development of sound financial management systems, policies, and procedures.
- Review and monitor the implementation of LWL's financial plans, budgets, and forecasts.
- Oversee the preparation and review of periodic financial reports, including income and expenditure statements, cash flow reports, and budget variance reports.
- Assist the LWL leadership to ensure proper financial controls, accountability, and transparency in the use of organisational resources.
- Advise the LWL Board on financial risks, sustainability issues, and emerging financial matters affecting the organisation.
- Review expenditure trends and make recommendations to improve cost-effectiveness and value for money.
- Support compliance with all relevant financial regulations, statutory obligations, donor requirements, and organisational policies.
- Review audit findings and monitor implementation of recommendations arising from internal or external audits.
- Support the LWL leadership in maintaining sound banking, cash management, and financial record-keeping practices.
- Prepare quarterly reports and present recommendations to the LWL Board.

Role of the Executive Director (ED)

The ED is empowered, within LWL approved policies, to:

- Make spending decisions within the approved budget limit.
- Recruit and dismiss employees.
- Determine salary levels.
- Establish and amend operating procedures and controls.
- Define duties, accountabilities, and delegated authority for staff.
- Enter into contractual agreements within Board-approved parameters.

The ED is responsible for safeguarding Lē Wi Lan's assets, complying with local laws, fulfilling donor programme and financial requirements, and upholding the reputation of Lē Wi Lan. The ED is supported in these responsibilities by the Finance and Operations Director.

Role of the Finance and Operations Director

The Finance and Operations Director operates, within LWL policies, and under authority delegated by the ED, which may include:

- Designing and maintaining LE Wi Lan's accounting system.
- Allocating costs appropriately across programmes and cost centres.
- Develop and implement the organisation's financial strategy.
- Strategic Financial Leadership.
- Financial Planning and Analysis.
- Treasury and Cash Flow Management.
- Risk Management and Internal Controls.
- Compliance and Audit Oversight.
- Financial Operations Oversight.
- Fundraising and Donor Financial Management.
- Leadership and Team Management.
- Board and Stakeholder Engagement

Fiduciary Responsibility

The Finance and Operations Director shares responsibility with the ED for safeguarding LE Wi Lan's assets and reputation. As the organisation's primary compliance officer, the Finance and Operations Director must:

- Report immediately any breach of donor regulations, internal policies, conflict of interest, fraud, or suspected theft directly to the ED or the Board of Directors, before discussing the matter elsewhere.
- Maintain confidentiality to protect staff reputation and preserve the integrity of investigative processes.

Staff Training

The Finance and Operations Director is responsible for ensuring all staff receive adequate training on the regulations, procedures, and obligations within this manual.

Maintenance of the Manual

The Finance and Operations Director must maintain and update the manual as amendments arise and ensure that all relevant staff including those responsible for finance, procurement, inventory, and sub-award management have access to the applicable sections.

Role of the Finance Manager

- Monitor cash flow and liquidity requirements.
- Manage banking relationships and financial transactions.
- Ensure adequate funds are available for operational and strategic needs.
- Support the Finance and Operations Director in developing and maintaining effective internal controls.
- Safeguard organisational assets and financial resources.
- Ensure accurate recording of financial transactions.

- Review reconciliations, journals, and month-end closing activities.
- Ensure audit recommendations are implemented.
- Identify financial risks and develop mitigation strategies.
- Ensure compliance with donor regulations and funding agreements.
- Support the Finance and Operations Director in setting performance objectives and monitor team performance.

Role of the Finance Officer

- Support the preparation of project budgets, forecasts, and financial plans.
- Monitor project expenditures against approved budgets.
- Maintain accurate financial records and supporting documentation.
- Assist in the preparation of financial reports and audit schedules.
- Prepare and reconcile bank statements.
- Manage petty cash and ensure regular cash reconciliations.
- Process cash disbursements and monitor the settlement of advances.
- Record all cash and bank transactions accurately and promptly.
- Process supplier invoices and payment vouchers.
- Ensure payments are properly authorized and supported by relevant documentation.
- Maintain vendor records and facilitate timely payment of approved invoices.
- Ensure compliance with applicable tax requirements and company policies.
- Support project teams with financial information and guidance

2.2 Delegation of Authority and Approval Limits

All financial transactions must be approved according to the Delegation of Authority (DoA) Matrix. No individual may approve their own expenses. The Delegation of Authority defines approval thresholds linked to specific roles and is embedded within system workflows.

Table 1: Delegation of Authority Matrix

Position	Authorisation Group	Expenses Approval (incl. flights, participants)	Purchase Order / Invoices (sub-consultants)	Proposals & Contracts
Board Chair	1	More than SLE 500,000.00	More than SLE 4,300,000.00	More than SLE 6,400,000.00
Executive Director	2	Up to SLE 500,000.00	Up to SLE 4,300,000.00	Up to SLE 6,400,000.00
Finance and Operations Director	3	Up to SLE 215,000.00	Up to SLE 312,000.00	Up to SLE 500,000.00
Finance Manager	4	Up to SLE 30,000.00	Up to SLE 50,000.00	N/A

Position	Authorisation Group	Expenses Approval (incl. flights, participants)	Purchase Order / Invoices (sub-consultants)	Proposals & Contracts
Operations Manager	5	Up to SLE 30,000.00	Up to SLE 50,000.00	N/A

Threshold rule: Each authorisation band in Table 1 is inclusive of the stated amount at its own level and exclusive of that amount at the level above. For example, an expense of exactly SLE 500,000.00 falls within the Executive Director’s authority (“Up to SLE 500,000.00”); only amounts exceeding SLE 500,000.00 require Board approval. The same inclusive/exclusive rule applies at every other threshold in this Matrix.

Threshold review: The monetary thresholds in Table 1 appear unusual and may quickly become obsolete due to inflation and exchange-rate movements. Accordingly, the Board of Directors shall review all Delegation of Authority thresholds annually and may revise them through Board resolution without requiring revision of the entire manual. Any revision must be recommended by the Finance Sub-Committee, approved by Board resolution, and recorded in the Version History, together with the date and reference of the authorising resolution.

Related policy: Purchase Order and Invoice approvals under Table 1 must also comply with the competitive-procurement thresholds and processes set out in the Procurement Manual; where the two documents differ, the more stringent control applies.

2.3 Segregation of Duties

Le Wi Lan ensures proper segregation of responsibilities across all financial operations including cash receipts, deposits, reconciliations, invoice approval, cheque preparation, cheque signing, expense approvals, and payments. Independent auditors may periodically review internal controls and recommend improvements.

Segregation of duties minimises the risk of error or fraud by ensuring that no single individual can execute an entire transaction cycle.

Functions that must be separated

- **Authorisation:** approval of transactions, such as purchase orders or payments.
- **Execution:** placing orders, receiving goods/services, charging fees.
- **Custody:** holding goods, cash, or assets.
- **Recording:** maintaining accounting records.
- **Systems operation:** managing system processes and controls.
- **Payment:** separation between data input and payment approval.

Key internal control measures

- **Competent personnel:** staff must be trained, supervised, and encouraged to support internal controls.
- **Clear responsibilities:** job descriptions must precisely define roles and responsibilities.
- **Separation of custodianship and accounting:** staff handling assets must not maintain financial records.

- **Security measures:** physical and digital security mechanisms must be in place to protect assets.
- **Supervision:** the Finance and Operations Director oversees transaction processes and the preparation of financial statements.
- **Regular internal reviews:** internal audits assess whether controls function as intended.
- **Control of transactions:** all transactions must follow prescribed approval, execution, and recording procedures.
- **Serially pre-numbered documents:** payment vouchers, receipts, and journals must be sequential and tracked.
- **Sequencing:** approvals must precede commitments and payments.
- **Password protection:** unique usernames and passwords protect system access.
- **Data backups:** accounting data must be backed up on SharePoint and protected through antivirus and firewall systems.

2.4 Code of Conduct and Conflict of Interest Policy

A Conflict of Interest (COI) arises when an individual's ability to make impartial decisions is compromised, or perceived to be compromised, by a secondary interest. Conflicts may arise at any time and at any level of the organisation.

Employees must avoid actual, potential, or perceived conflicts of interest. Full disclosure is required where an employee has a relationship or activity involving existing or prospective vendors, contractors, or consultants.

Examples of Conflicts

- Any action that creates a direct financial benefit to an employee's spouse, parent, child, associate, or business partner.
- Participation in the selection, award, or management of a contract where a conflict exists.
- No acceptance of gifts / gratuities from contractors or sub-recipients without prior ED approval.

Stages for Managing a Conflict of Interest

- **Discuss:** raise concern with your line manager or designated officer.
- **Disclose:** use the confidential Conflict of Interest tool to document the conflict.
- **Manage:** agree appropriate mitigation measures and record them.
- **Monitor:** review the conflict at least annually.

Mitigation Measures

- Annual conflict-of-interest declarations.
- Mandatory recusal from conflicted decisions.
- A gift and hospitality register.
- Annual training of employees on the conflict-of-interest provisions.
- Disciplinary action for breaches.

Application to Board Members

The Conflict of Interest requirements set out in this section apply equally to members of the Board of Directors, in addition to the standards in the Board Member Code of Ethics below. Board members must complete annual declarations of interest and must withdraw from discussions and decisions where a

conflict exists. The Chair of the Finance Sub-Committee is responsible for collecting Board declarations and for maintaining the Board of Directors' entries in the gift and hospitality register referenced above.

Board Member Code of Ethics

In addition to the Conflict of Interest requirements above, members of the Board of Directors are expected to observe the following standards of conduct in their oversight of Lē Wi Lan's finances:

- Act at all times in the best interests of Lē Wi Lan and its beneficiaries, exercising independent judgement free from personal, financial, political, or organisational conflicts.
- Disclose, before any relevant discussion or vote, any actual, potential, or perceived conflict of interest, and withdraw from the discussion and decision where a conflict is confirmed.
- Maintain the confidentiality of sensitive financial, donor, beneficiary, and personnel information obtained through Board service.
- Exercise reasonable care, skill, and diligence in reviewing financial reports, budgets, and audit findings, and in approving transactions within Board authority under the Delegation of Authority Matrix (Section 2.2).
- Never accept gifts, hospitality, or other benefits from vendors, contractors, sub-recipients, or donors that could reasonably be seen to influence a financial decision.
- Report any suspected fraud, financial mismanagement, or breach of this manual through the channels set out in the Fraud Prevention and Whistleblowing Policy (Section 2.5).

Board members must sign an annual declaration confirming their compliance with this Code of Ethics and disclosing any conflicts of interest, coordinated by the Chair of the Finance Sub-Committee and Audit and Governance Sub-Committee.

2.5 Fraud Prevention and Whistleblowing Policy

Lē Wi Lan encourages open, honest communication from employees who suspect breaches of policy or unethical behaviour. Reports may involve:

- Legal or regulatory violations.
- Unethical business practices, including bribery and corruption.
- Breaches of safety standards.
- Violations of equality and diversity policies.
- Deliberate concealment of information.

Whistleblowers are protected from retaliation. However, knowingly submitting false allegations for malicious reasons may result in disciplinary action.

Reporting Channels

If staff suspect financial or procedural misconduct, they should report immediately to:

- Their line manager.
- The Senior Management Team (SMT).
- The Executive Director.
- The Finance and Operations Director.
- The HR Unit.
- A member of the Board of Directors (confidentially, if preferred).

Reports may be anonymous. No disciplinary action will be taken against individuals who raise concerns in good faith.

Donor Notification of Fraud

Where a report or investigation confirms, or gives reasonable grounds to suspect, fraud, theft, or material misuse of donor funds, the Finance and Operations Director must notify the Executive Director immediately and, in turn, notify the affected donor(s) in writing within seventy-two (72) hours of the matter being identified, or within the notification period stated in the relevant funding agreement, whichever is shorter. The notification must summarise the nature of the incident, the funds or assets potentially affected, and the immediate steps taken, with fuller findings to follow once the investigation concludes. This is separate from, and does not replace, the donor audit and spot-check process in Section 11.4.

Fraud Investigation Process

Once a report under this section is received, the following process governs how it is investigated, escalated, and resolved:

Investigation procedure: The Executive Director must appoint an investigation lead who is independent of the individuals or transactions under review, escalating appointment of the lead to the Finance Sub-Committee where the Executive Director, a member of Senior Management, or a Board member is implicated. The investigation must establish the facts through document review, system checks, and interviews, and must be conducted confidentially on a need-to-know basis, consistent with the Whistleblower protections above.

Evidence preservation: On becoming aware of a suspected fraud, the investigation lead must immediately secure all relevant physical and electronic records (including source documents, system logs, emails, and bank records), restrict or suspend the implicated individual's system access where appropriate and proportionate, and maintain a documented chain of custody for all evidence collected, so that findings can withstand disciplinary, civil, or criminal scrutiny.

Reporting timeline: An initial report confirming that the allegation has been received and evidence secured must be submitted to the Executive Director, or to the Finance Sub-Committee where the Executive Director is implicated, within 48 hours. A preliminary findings report must follow within fifteen (15) working days, and a final investigation report within thirty (30) working days of the initial report, unless the Finance Sub-Committee approves an extension because of the case's complexity.

Escalation matrix: Reports must be escalated according to the trigger and timeframe below, in addition to the reporting channels set out above.

Trigger	Escalate To	Timeframe
Any suspected fraud, theft, or material misuse of funds	Finance and Operations Director and Executive Director	Immediately on discovery
Suspected loss at or above the Executive Director's approval threshold in Table 1 (Section 2.2)	Finance Sub-Committee	Within 48 hours
Suspected involvement of the Executive Director, a member of	Chair of the Board of Directors directly, bypassing the implicated individual	Within 48 hours

Trigger	Escalate To	Timeframe
Senior Management, or a Board member		
Confirmed or suspected misuse of donor funds	Affected donor(s), per Donor Notification of Fraud above	Within 72 hours
Confirmed or suspected criminal conduct	Sierra Leone Police or other relevant law-enforcement authority	As soon as practicable, on advice of the Finance Sub-Committee and Company Secretary

Recovery of funds: Where an investigation confirms loss of funds or assets, the Finance and Operations Director must assess and pursue all appropriate recovery options, including recovery from the responsible individual (whether by written repayment agreement or civil action), a claim under the insurance policies in Section 9.3, and, where criminal conduct is confirmed, referral to law enforcement and pursuit of restitution through the courts. Recovery action must not be delayed pending completion of any disciplinary process.

Disciplinary measures: Confirmed fraud, theft, or material misuse of funds constitutes gross misconduct and will normally result in summary dismissal, in accordance with LE Wi Lan's Human Resources Manual and Sierra Leonean employment law, in addition to any civil or criminal action pursued. A Board member found to have committed fraud will be removed from the Board of Directors in accordance with LE Wi Lan's governing documents and the Board Member Code of Ethics above. All disciplinary outcomes must be reported to the Finance Sub-Committee and recorded in the Compliance Register referenced in Section 10.7.

On conclusion of the investigation, the Finance and Operations Director must prepare a Corrective Action Plan addressing any control weaknesses identified, using the same approach as for external audit Management Letter findings in Section 11.3, and report the outcome and lessons learned to the Board of Directors.

2.6 Document Retention and Archiving

All original accounting documents including payment vouchers, invoices, receipts, bank statements, and supporting materials must be retained for the minimum period required by Sierra Leonean law or donor guidelines (whichever is longer; minimum seven years).

Documents must be:

- Numbered, filed systematically, and digitised into SharePoint.
- Backed up monthly by the Finance Officers.
- Archived securely upon completion of a programme.

Digital document management systems using searchable PDFs are preferred.

2.7 Internal Audit Function

Lē Wi Lan does not currently maintain a dedicated in-house internal audit department. The internal audit function is instead discharged as follows:

- The Audit and Governance Sub-Committee is responsible for internal audit oversight on behalf of the Board of Directors and must be independent of day-to-day financial management, in line with Section 2.1.
- The Audit and Governance Sub-Committee must commission periodic internal audit reviews, at least annually, carried out by an independent internal auditor, outsourced internal-audit service provider, or other suitably qualified and independent reviewer who does not report to the Executive Director or the Finance and Operations Director.
- The scope of each internal audit review must include, at a minimum, compliance with this manual, the effectiveness of internal controls described in Section 2.3, and follow-up on open findings from prior internal and external audits.
- Internal audit findings and recommendations must be reported directly to the Audit and Governance Sub-Committee and the Board of Directors, with a Corrective Action Plan (CAP) prepared by the Finance and Operations Director and tracked to closure, using the same approach as for external audit Management Letters (Section 11.3).
- The internal audit function is separate from, and complements, the annual external audit described in Section 11.0; it does not substitute for external audit assurance.

3.0 Financial Planning and Budgeting

3.1 Annual Workplans and Forecast

The annual work plan is prepared by the relevant programme Technical Team and forms the basis for the forecast submitted to the client. The forecast is updated monthly with actual costs. The Lē Wi Lan Operations and Finance team provide support and guidance, coordinating the activity plans submitted by all budget holders. This includes planning for logistics, operational costs, and related activities.

3.2 Activity Budgets

No intervention or activity may be implemented without an approved activity budget. The ED and the Finance and Operations Director will produce an annual budget for the approval of the Board and presented at the Annual General Meeting (AGM). The ED shall provide budget updates to the Board at every board meeting.

At Project level, each Technical Lead is responsible for ensuring that their assigned budget is properly utilised, managed, and completed within the agreed timelines. All activities are to be budgeted and the technical team must provide all relevant budgetary information required by the Operations Team to prepare for events, workshops, meetings, or any other activity.

3.3 Apportionment of Overhead Costs Among Projects/Programmes

An agreed mechanism will be established for apportioning overhead costs across programmes. This mechanism ensures appropriate allocation of shared expenses, particularly where purchases or activities jointly benefit multiple programmes.

3.4 Budget Revision Rules

Budgets are working forecasts and may need to be revised as programmes progress. No budget line may be amended without approval at the appropriate level below, based on the cumulative percentage movement on that line (increase or decrease) relative to the originally approved budget:

Revision Level	Approval
≤10% movement on a budget line	Executive Director
>10% and ≤20% movement on a budget line	Finance Sub-Committee
>20% movement on a budget line	Board of Directors
Any change to a donor-funded budget	Donor approval required, in addition to the internal approval above

All budget revisions must be documented on a Budget Revision Form, retained with the original budget under Section 2.6, and reflected in the next internal and donor financial reports. Where a single activity involves movements across multiple bands (for example, several budget lines each moving by a different percentage), the highest applicable approval level governs the whole revision. Donor-funded budget changes require written donor approval before implementation, regardless of the percentage movement, in line with the relevant funding agreement and Section 8.2.

4.0 Fundraising and Grants

4.1 Fundraising Strategy and Objectives

Le Wi Lan's fundraising strategy is overseen and approved by the Fundraising and Business Development Sub-Committee and aims to maintain a diverse, sustainable, and ethical funding base that supports the organisation's long-term programme objectives and financial resilience.

The strategy prioritises:

- Developing and maintaining a diversified donor portfolio, reducing dependence on any single donor.
- Setting clear income targets to support operational and programme needs.
- Maintaining an appropriate reserve policy: the Board of Directors aims to maintain unrestricted reserves equivalent to three (3) to six (6) months of core unrestricted operating expenditure, and may approve higher balances where justified by strategic or risk considerations, reviewed annually by the Board of Directors to safeguard long-term financial stability.

Reserves must be held in accordance with the Banking Arrangements in Section 6.1 and must be readily accessible. The Finance and Operations Director must report the unrestricted reserves balance, expressed as months of core operating expenditure, to the Finance Sub-Committee at least quarterly.

If unrestricted reserves fall below the three-month minimum, the Executive Director must present a written recovery plan to the Board of Directors within thirty (30) days, setting out the cause of the shortfall and the actions and timeline to restore reserves to the target range. Reserves above the six-month guideline are not restricted; where the Finance and Operations Director reports a balance above six months, the Board of Directors must simply confirm, at its next scheduled meeting, whether the

higher balance is justified by strategic or risk considerations (for example, planned capital expenditure, anticipated funding gaps, or heightened operating risk) or whether the surplus should instead be reinvested in programmes, allocated to a designated reserve for a specific purpose, or otherwise reallocated in line with Lē Wi Lan's mission. Any change to the reserve target range itself requires a Board resolution and must be recorded in the Version History.

- Ensuring all fundraising activities remain ethical, transparent, and compliant with organisational values, rejecting funding from prohibited or high-risk sources.

4.2 Types of Funding Sources

Lē Wi Lan may seek funding from a range of credible and appropriate sources, including:

- Institutional donors (bilateral and multilateral agencies).
- Foundations and philanthropic institutions.
- Corporate and CSR partners.

All sources must meet ethical and due diligence standards.

5.0 Accounting Policies and Procedures

The organisation's full Chart of Accounts, including the account listing, posting notes, and expense account descriptions, is set out in Annex A.

5.1 Basis of Accounting

Lē Wi Lan uses the modified cash basis of accounting. Income is recognised when cash is received, not when earned. Expenses are recognised when paid, rather than when incurred, except for withholdings, accrued employee benefits, and month-end or fiscal-year adjustments.

At each month-end and year-end, all relevant expenses must be accrued to ensure accurate reporting.

5.2 Fixed Assets Management

The Finance function must maintain a Depreciation Schedule. All assets must have original purchase documentation and corresponding creditor documents. Assets valued at USD 5,000 and above are capitalised; donor-funded assets are accounted for as set out under Asset Capitalisation below.

Asset purchases, whether organisation-funded or donor-funded, must follow the procurement thresholds and processes in the Procurement Manual before any capitalisation or expensing decision is made.

Asset Capitalisation

Assets owned or controlled by Lē Wi Lan with a unit cost of USD 5,000 or more, and funded from unrestricted or organisational resources, are capitalised. Donor-funded assets shall be accounted for in accordance with the applicable accounting framework, donor requirements, and ownership arrangements, while remaining subject to the asset-tagging, safeguarding, inventory-verification, and disposal controls described below.

For clarity: the USD 5,000 threshold governs capitalisation of organisation-funded assets only. Whether a donor-funded asset is capitalised, expensed, or otherwise recorded depends on the accounting framework in use (Section 5.1), the terms of the relevant funding agreement, and whether ownership or

a right of control passes to Le Wi Lan or remains with the donor; the Finance and Operations Director must determine and document the correct treatment on a donor-by-donor and grant-by-grant basis, in consultation with the auditors where the position is unclear. Whatever the accounting treatment, the tagging, safeguarding, inventory-verification, and disposal controls in the Donor-Funded Asset Register below apply to every donor-funded item at or above USD 1,000, and that register is a physical-tracking and safeguarding requirement, not an accounting policy.

Donor-Funded Asset Register

Regardless of how a donor-funded asset is accounted for under Asset Capitalisation above, the Finance and Operations Director must maintain a Donor-Funded Asset Register for every item with a unit cost of USD 1,000 or more purchased with donor funds, recording the item, cost, date of purchase, funding source, location, and responsible custodian. Register entries must be tagged, physically verified at least annually, adequately insured, and disposed of only in accordance with the disposition instructions in the relevant funding agreement.

Depreciation

Capitalised assets are depreciated using the straight-line method over their useful economic life, in line with IFRS for IPSAS guidelines. Indicative useful lives are:

- Land and Buildings: 25 years.
- Fixtures & Fittings: approximately 3 years.
- Office & Other Equipment: approximately 3 years.
- Motor Vehicles: 5 years.
- Plant and Machinery: 5 years.

Reporting Loss or Damage of Property

If donor-funded or organisation-owned property is lost or damaged:

- The Inventory Team must immediately notify the Executive Director or designee.
- An investigation must be conducted and documented.
- For theft, a police report must be obtained and included.
- Reports must be submitted to the Board of Directors where required.
- Donors must be notified promptly if the asset was purchased with their funds.

Asset Disposal Procedures

All disposals of Le Wi Lan assets, whether organisation-funded or donor-funded, must follow the process below, in addition to the Reporting Loss or Damage of Property requirements above where the disposal arises from loss, theft, or damage.

Asset write-off: An asset may only be written off from the Fixed Asset Register and Depreciation Schedule (or the Donor-Funded Asset Register, as applicable) once it has been assessed as obsolete, beyond economic repair, lost, or stolen, supported by a written justification from the asset custodian or Inventory Team and, for loss or theft, the investigation record required above.

Disposal approvals: Disposal of any asset requires prior written approval at the level set out below, based on the asset's estimated residual or sale value. No asset may be sold, donated, scrapped, or otherwise disposed of before the required approval is obtained.

Estimated Value / Method	Approval Required
Write-off of an asset with nil or negligible residual value (for example, obsolete, beyond repair, or lost with an investigation report under Reporting Loss or Damage of Property above)	Finance and Operations Director, with notice to the Executive Director
Disposal by sale or auction, residual value up to the Finance and Operations Director's threshold in Table 1 (Section 2.2)	Finance and Operations Director
Disposal by sale or auction, residual value above the Finance and Operations Director's threshold	Executive Director, or the Board of Directors where the value exceeds the Executive Director's threshold in Table 1
Disposal of any donor-funded asset	Written donor approval required in addition to the internal approval above

Auction/sale methods: Where an asset has residual commercial value, disposal must be by competitive sale (public auction, sealed bid, or at least three (3) written quotations) to secure the best available value for Lē Wi Lan, in line with the competitive-procurement principles in the Procurement Manual. Sale to a Lē Wi Lan employee, Board member, or their close relatives or associates is a conflict of interest under Section 2.4 and requires prior Finance Sub-Committee approval and full disclosure.

Donor approvals: Disposal of any donor-funded asset, regardless of value or method, requires prior written donor approval in accordance with the disposition instructions in the relevant funding agreement, before any sale, transfer, donation, or destruction takes place. Any sale proceeds from a donor-funded asset must be treated in accordance with the funding agreement (for example, returned to the donor or applied to the project, as instructed).

Destruction certificates: Where an asset is destroyed (for example, hazardous, obsolete IT equipment requiring secure data wiping, or items with no resale value), destruction must be witnessed by at least two staff members independent of the asset's custodian, and a Destruction Certificate recording the asset, method, date, and witnesses must be signed and retained with the disposal record under Section 2.6.

Gain/loss recording: The Finance function must record any difference between an asset's net book value (for capitalised organisation-funded assets) and its disposal proceeds as a gain or loss on disposal in the accounting period in which the disposal occurs. For donor-funded assets not carried at a net book value, the Finance function must instead record disposal proceeds, and any related donor instructions on their use, in accordance with Section 5.2's Asset Capitalisation guidance and the relevant funding agreement.

All disposals must be logged in a Disposal Register (asset description, original cost, method and date of disposal, approval reference, proceeds, and gain/loss recorded), which the Finance and Operations Director must make available to internal and external auditors on request.

5.3 Computerised Accounting System

Lê Wi Lan uses the ERP system Microsoft Dynamics 365 Business Central as its accounting and financial reporting system. The organisation will always maintain the current version of the software.

5.4 Advances

Staff may obtain advances mainly for travel and accommodation away from base where no Lê Wi Lan-approved vendor or service provider is present, and for petty or miscellaneous office expenses purchased from the market or local shops (a receipt must be obtained).

Advance requests must be made using the Advance Request Form and are payable only into the requestor's bank account. Cash advances will not be given except in exceptional circumstances.

- All advances must be retired within three (3) working days of return to the office.
- If an advance is not retired within the 3-working-day deadline, the Finance Officer must send an automatic reminder to the employee and their line manager on the next working day and repeat this reminder weekly until the advance is retired or formally escalated.
- Retirements must include original receipts and a completed Advance Retirement Form.
- No new advance will be granted until all previous advances are fully retired.
- Advances outstanding for more than 14 working days despite reminders will be escalated to the Executive Director, who may direct that the outstanding amount be deducted from the employee's next payroll.

5.5 Subsistence and Per Diems

Purpose and Scope

This policy provides clear and consistent guidelines for issuing per diem allowances to staff, consultants, board members, interns, and stakeholders travelling on official Lê Wi Lan business. It promotes accountability, transparency, and alignment with this manual. It applies to all staff, key advisors and consultants (as stated in contracts), board members, and partner representatives (if agreed contractually).

Definitions

- **Per Diem:** a daily allowance covering meals and incidental expenses (M&IE).
- **Official Travel:** approved travel outside the individual's duty station.
- **Duty Station:** the primary work location stated in the employment or consultancy agreement.

For staff with district responsibilities, travel within the assigned district is normal duty and does not qualify for M&IE; accommodation support is provided for overnight stays required for operational reasons; and travel outside assigned districts qualifies for per diem.

Guidance for Per Diem Claims

- Per diem may be paid in advance or in arrears.
- Advance requests must be submitted 10 working days before travel.
- All claims must use the Expense Claim Form (ECF) with proper documentation.
- Expenses must be submitted within 5 working days after return.
- Per diem reimbursement does not require receipts.

Exclusions

Per diem is not payable for personal travel or leave days, travel where meals or lodging are provided, unapproved travel, or costs above the maximum allowable amounts (unless pre-approved).

Meal reductions (when provided by events)

Where meals are provided, M&IE is reduced as follows: Breakfast –20%, Lunch –30%, Dinner –30%, Incidentals –20%. A complimentary hotel breakfast does not trigger an M&IE reduction.

Per Diem Rates

A. Local per diem rates — Sierra Leone (receipted accommodation required)

Category	M&IE Rate (SLE)	Lodging (max, receipted)	Total (SLE)
Outside Freetown	300.00	Provided by organisation	300.00
Within Freetown	500.00	Provided by organisation	500.00

Local M&IE breakdown

M&IE Total	Breakfast (20%)	Lunch (30%)	Dinner (30%)	Incidentals (20%)
300 (Outside Freetown)	60.00	90.00	90.00	60.00
500 (Within Freetown)	100.00	150.00	150.00	100.00

B. International per diem

International per diem balances financial discipline with global cost-of-living benchmarks. The standard rate for countries within Africa is USD 60/day; the rate for countries outside Africa is to be determined.

Category	Maximum Lodging (USD)	M&IE (USD)	Total (USD)
All Countries	Provided by organisation	60.00	60.00

International M&IE breakdown

Item	%	USD
Breakfast	20%	12.00
Lunch	30%	18.00
Dinner	30%	18.00
Incidentals	20%	12.00

Duration-based adjustments: short-term travel (under 14 days) attracts full M&IE; long-term travel (over 14 days) is reduced to 50% (USD 30/day). Per diem may be paid in the local currency of the destination using official bank exchange rates or OANDA rates. Higher rates may be approved for high-cost countries subject to written justification and verified cost-of-living data. This policy is reviewed annually or whenever significant changes occur.

5.6 Travel Expense Policy

This policy ensures that staff travelling on official business are supported appropriately, while maintaining value for money and accountability. It applies to staff, consultants, and stakeholders engaged in Lē Wi Lan travel-related activities.

Policy principles

Lē Wi Lan will reimburse reasonable and necessary travel expenses incurred during approved work-related travel. Staff must exercise the same care as if spending their own funds. Before approving travel, consider whether the journey is essential, whether the meeting could be held virtually, whether a colleague is already on site, and what the most economical mode of travel is.

Standards for staff conduct

Travelers must ensure proper and efficient use of funds, provide accurate and honest reporting, follow all approval and reimbursement procedures, and avoid any appearance of impropriety. Failure to follow procedures may result in disciplinary action.

Authorisation and responsibility

Travel must be formally authorised; no individual may approve their own travel or reimbursement; and travel follows the normal expenditure-approval process.

Permitted prepaid travel expenses

Travel advances may be issued after submission of a completed Travel Request Form and must be reconciled within three working days of return. Prepaid expenses may include per diem, accommodation, and airfare (procured by Operations whenever possible).

Reimbursements

Requests must be submitted using the Expense Claim Form within one week of completing travel and must include all required documentation. Reimbursable expenses include airfare (with boarding pass and proof of payment), parking and tolls (with receipts), lodging, meals and incidentals (per the Per Diem Policy), and visa, passport fees, and immunisations (subject to approval).

Non-reimbursable expenses

These include, but are not limited to, airline upgrades; first-class or business-class domestic travel; personal travel costs; laundry or dry cleaning; costs resulting from failure to cancel bookings; and travel for family members (unless fully justified and approved).

6.0 Cash and Bank Management

6.1 Banking Arrangements

Lê Wi Lan will maintain banking arrangements that ensure security, efficiency, and cost-effectiveness. Banks are selected on the basis of financial stability, the quality and reliability of their services, cost, and accessibility to organisational offices.

No bank account may be opened without explicit approval from the Board of Directors, acting through the Executive Director (ED) or their authorised delegate.

The organisation will maintain four bank accounts for the entity, and for any project requiring a dedicated account: a local currency account (SLE) and a USD account for receipt of inflows from the funder; and a foreign currency account (USD) and a SLE account for the running of programme activities.

Funds must not be transferred between donor bank accounts. Where additional funds are required for project implementation, transfers may be made only from the entity's account. A separate bank account will be opened when required by a donor, or to mitigate inflation, currency devaluation, or significant exchange-rate volatility. Lê Wi Lan may hold funds in USD where operational needs permit, converting to SLE only as required to meet current expenditure while balancing the administrative and transaction costs of frequent currency exchanges.

Bank Mandates and Cheque Signatories

Name / Position	Authorisation Group	Amount	Requirements
Board Chairperson	A	SLE 4,300,000 or more	Two Level A signatories
Executive Director	A	SLE 4,300,000 or more	Two Level A signatories
Finance and Operations Director	B	Up to SLE 312,000	One Level A or B plus a second authorised signatory
Finance Manager	C	Up to SLE 100,000	One Level A or B or C plus a second authorised signatory
Operations Manager	C	Up to SLE 100,000	One Level A or B or C plus a second authorised signatory

All payments, whether electronic fund transfers or cheques require two authorised signatories, and the authority levels in the bank mandate must be strictly followed. The Board Chairperson serves as a core signatory on all bank accounts; the Executive Director is also a permanent signatory; and the Finance and Operations Director is also a signatory to the bank accounts.

The Board of Directors must approve all signatories before they are added to any bank account. Mandates cannot be altered without written Board approval. Redundant signatories must be removed immediately, and written confirmation from the bank submitted to the ED and Finance and Operations

Director. Once mandates are established, the Senior Management Team must be provided with written confirmation from the bank.

Finance responsibilities

The Finance and Operations Director is responsible for ensuring that all bank accounts are reconciled regularly, that reconciliation statements are reviewed and signed, and that the cheque register (including electronic transfers) is periodically reviewed. The Finance and Operations Director must ensure that supporting documentation for all cheque payments is correct before signatures are provided, and that cheque signatory information held by the bank is always up to date.

Electronic transfers

- Payment requests must be signed by two authorised signatories.
- A designated individual will execute the electronic transfer.
- All supporting documents must accompany the transfer request.

Segregation of duties

No individual may perform more than one of the following critical functions: preparing and approving bank reconciliations; preparing requisitions and approving expenses; or entering accounting transactions and approving expense reports.

Closing Bank Accounts

Bank accounts may be closed when no longer required, subject to consultation and approval from the Board of Directors; obtaining a final bank statement showing a zero balance and account closure; and submission of the final bank reconciliation report to the Board of Directors and Management.

6.2 Banking Payment Procedure

As standard practice, Le Wi Lan will prioritise internet banking for payments, after conducting appropriate risk assessments of the e-banking system. Bank mandates will be integrated with the electronic banking platform. To ensure strong internal controls, uploaders are responsible for uploading approved invoices and payment requests, while authorisers approve payments within the banking platform.

6.3 Bank Reconciliation Process

Every bank account must be reconciled monthly, using the bank statement issued at month-end. Bank reconciliation is essential for the timely and accurate closing of monthly accounts (within 3–10 business days).

Reconciliation steps

1. Obtain the bank statement from the Finance and Operations Director.
2. Generate the cashbook transaction listing in the accounting system.
3. Verify all cheques and online transfers, including voided items.
4. Confirm that amounts recorded by the bank match the actual cheque or transfer amount.
5. Report discrepancies to the Finance and Operations Director immediately.
6. Prepare and post reconciling adjustments within 30 days of finalising the reconciliation.

All bank statements and cancelled cheques must be filed together electronically, stamped, dated, and stored chronologically.

6.4 Petty Cash Management

Le Wi Lan minimises the use of cash to reduce the risk of theft and fraud; cash should only be used for minor or exceptional payments. Petty cash is managed under the authority of the Finance and Operations Director and the oversight of the Executive Director. Only the minimum amount required for daily operations, plus a small contingency, is maintained in a secure, lockable cash tin, which must be stored in a safe at the close of each day.

Important: project operations must never be funded through personal bank accounts, due to internal control risks and potential legal consequences such as exposure to money-laundering offences.

6.5 Recording Cash Transactions

Petty Cash operates on an imprest system with an imprest level of SLE 3,000.00 and a maximum transaction limit of SLE 500.00. Petty cash must be reconciled monthly and replenished when the imprest falls below SLE 3,000.

Replenishment requirements

Before replenishment, a cash count must be conducted to verify the cashbook balance, cashbook entries must be up to date, and two staff members must witness and sign the cash-in procedure.

Cash counts

- A weekly cash count is conducted every Friday by the Finance Officer (or designate).
- The Finance and Operations Director (or SMT designate) must verify and countersign the count.
- Random cash counts will be conducted periodically.
- Any cash surplus or shortfall must be reported immediately to the Finance and Operations Director and Executive Director.

6.6 Mobile Money Payment Protocols

Mobile money payments are processed by the Le Wi Lan Finance Team based on the approved budget and finalised participant lists.

Procedures

- Budgets must include participants' names, phone numbers, and payment amounts.
- Attendance sheets must be prepared, verified, and signed at the start of the activity.
- Event organisers must update participant details each day and confirm accuracy with participants.
- Updated lists must be verified by Finance before payments are processed.
- Payment status must be communicated back to facilitators.
- All supporting documents must be scanned and stored in the principal office.
- Regional offices must retain copies for audit purposes.
- Random verification calls must be made to authenticate beneficiaries.
- Staff involved in processing mobile money transactions must print their names and sign final records.

Mobile money payment rules

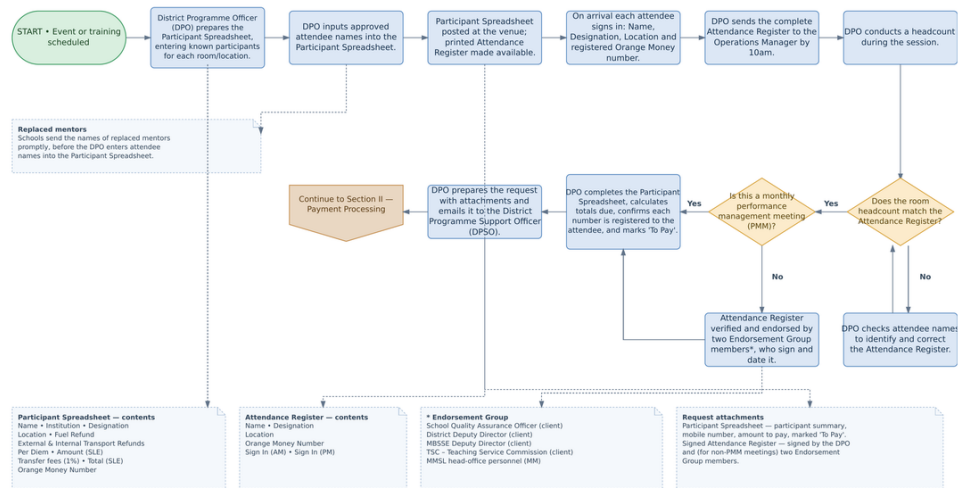
- Payments are made daily or at the end of an activity, based on signed attendance and approved lists.
- Each participant must provide a unique registered mobile number.
- Payments cannot be made to multiple participants using the same number.
- Total disbursements must match the approved participant list.
- Random field visits and spot checks are conducted by Le Wi Lan management.

The process map that follows sets out, end to end, how attendance is recorded, how payments are processed and verified, and how post-payment spot checks are performed.

Mobile Money Process Map

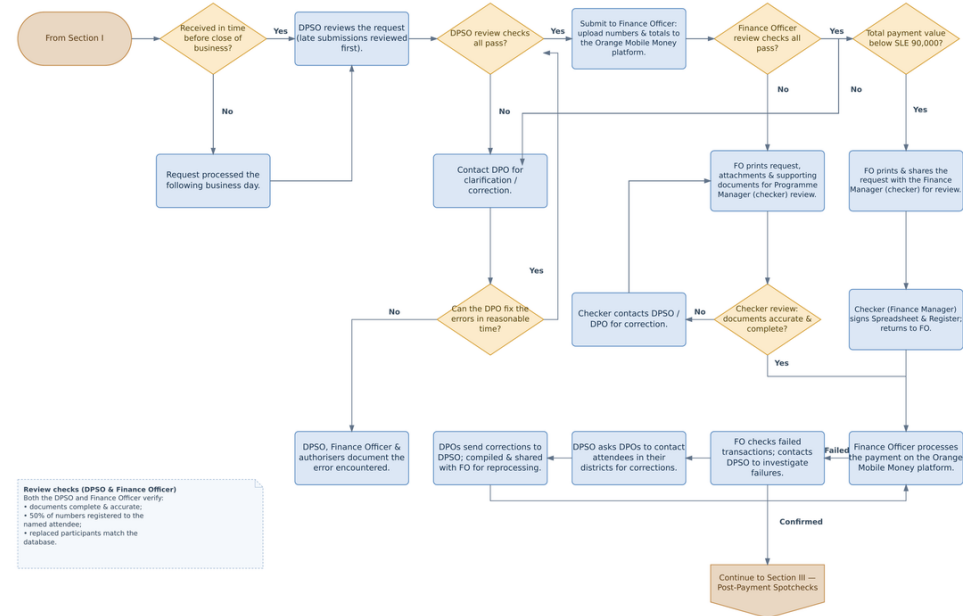
Section I — Attendance Recording & Beneficiary Details Collection

Process / action Decision Start / continue Reference note



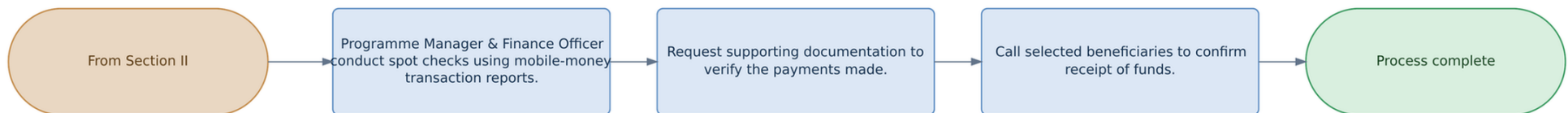
Section II — Payment Processing

Process / action Decision Start / continue Reference note



Section III — Post-Payment Spotchecks

Process / action Decision Start / continue Reference note



Purpose

Spot checks give independent assurance that mobile-money payments reached the intended beneficiaries. Random field visits are also conducted by LE Wi Lan management. Any discrepancy identified is escalated to the Programme Manager and Finance Officer and documented for follow-up.

6.7 Vendor Payments

Lē Wi Lan manages vendor payments promptly and systematically to maintain strong relationships with suppliers and service providers.

Vendor payments constitute the final step in the procure-to-pay cycle. Procurement justification, purchase orders, and pro forma invoices must accompany all payment requests (see the Procurement Manual).

6.8 Payment Voucher and Supporting Documents

A Payment Voucher must be completed for each transaction and must clearly show:

- Payee.
- Amount (net, tax, and gross).
- Purchase Order reference.
- Approval signatures.
- Acknowledgement of payment (for cash payments).

Every transaction must have a unique reference code and be assigned the correct:

- Chart of Accounts code.
- Project activity code.
- Client code (where applicable).

All vouchers and supporting documentation must be scanned and uploaded to SharePoint.

6.9 Finance Payment Checklists

Standardised checklists exist for vendor payments, travel payments, per-diem payments, and payroll payments. These ensure compliance with eligibility rules, approval processes, budgeting requirements, documentation standards, coding, tax obligations, banking rules, and donor conditions.

7.0 Payroll Preparation, Approval and Payment

7.1 Timesheets

Timesheets must be completed monthly, covering the period from the 1st to the 30th or 31st of each calendar month. Salary payments are made on the HR-selected date before each month-end.

Timesheets are required for all Lē Wi Lan employees and consultants, serving as the official record of time spent on each project. They must:

- Accurately reflect all hours worked during the pay period.
- Be completed in accordance with the approved timesheet calendar.
- Be signed by the employee or consultant and approved by the line manager.
- Be submitted promptly to the Human Resource Officer following approval and then forwarded to the relevant supervisor.

Payroll is processed only on the basis of approved timesheets.

Payroll preparation procedures

- Adjustments including salary changes, new hires, terminations, or other personnel actions must be supported by the appropriate documentation and approvals.
- Changes to employee details (for example, bank accounts or personal data) must be submitted via the Employee Personal Detail Form.
- The final payroll must be reviewed by the Finance and Operations Director and authorised by the Executive Director before payment is released.

7.2 Monthly Payroll Process

Salaries are paid in equal monthly instalments at month-end.

Although salaries may be quoted and contracted in foreign currency (USD, GBP, etc.), payments are made in Sierra Leone Leones (SLE) at the prevailing exchange rate applicable on the date of payroll processing.

7.3 Payroll Calculation

Payroll must be calculated strictly in accordance with the compensation and benefits stipulated in each employment contract. The monthly payroll process comprises:

1. Computation of payroll by the Finance Manager, including reconciliation of salary, allowances, deductions, and benefits.
2. First review by the Finance and Operations Director.
3. Second review by HR.
4. Final approval by the Executive Director.
5. Payment execution, which may include electronic transfers or cheque preparation.

7.4 Payroll Contract / Register

The payroll register must clearly detail the full computation for each employee, including:

- Basic salary.
- Allowances.
- Statutory deductions (NASSIT, PAYE).
- Other deductions (as applicable).
- Net pay.

The payroll register must be retained as part of payroll documentation and made available for audit review.

7.5 Payroll Statutory Deductions

All statutory deductions must be made in accordance with applicable labour laws, regulations, and tax rules. These include, but are not limited to:

- PAYE (Pay-As-You-Earn).
- NASSIT contributions.
- Any legally mandated levies or employer obligations.

The Finance and Operations Director must ensure that all statutory deductions are remitted accurately and on time to the appropriate authorities.

8.0 Financial Reporting

8.1 Internal Monthly Financial Reports

All income and expenditure must be recorded by cost centre, using a dedicated class within the ERP system, Microsoft Dynamics 365 Business Central, for each centre. Reports must be prepared in Lē Wi Lan's approved reporting currency. Where required by donor agreements, reports must also be produced in the donor-specified currency.

By the 15th of each subsequent month, the Finance and Operations Director must review, approve, and save the following documents to SharePoint:

- Monthly Income and Expenditure Report by cost centre.
- Year-to-date (YTD) Income and Expenditure Report by cost centre.
- Balance Sheet.
- General Ledger Report by account.
- Copies of bank reconciliations and bank statements.

8.2 Donor Financial Reports

Financial reporting to donors must follow the frequency and format stipulated within each funding agreement. Reports typically consist of a narrative report, detailing all project activities completed during the reporting period, and a financial report, summarising expenditure in alignment with donor budget lines.

If activities cannot be implemented as originally planned or require strategic changes, Lē Wi Lan must:

- Engage the donor for approval before adjustments are made.
- Discuss any budget realignment required.
- Document donor consent and maintain it as part of the project audit trail.

All reporting must strictly adhere to donor-specific compliance conditions.

8.3 Trial Balance

The trial balance lists all general ledger accounts and their debit and credit balances. Debit and credit totals must be equal, confirming the mathematical integrity of the books. However, this alone does not confirm correct cost allocation; further analysis and review are required for accuracy and compliance.

8.4 Statements of Financial Position and Financial Performance

The Statement of Financial Position (Balance Sheet) and the Statement of Financial Performance (Income and Expenditure Statement) are extracted from the trial balance.

Income and Expenditure Statement

This report summarises all income received or earned during the period, and all expenditure charged against this income. It provides insight into:

- Funding sources.
- Programme and operational expenditure.
- Administrative and overhead costs.
- Any resulting surplus or deficit.

Statement of Financial Position

This presents a snapshot of Lē Wi Lan's financial standing at a specific point in time, typically at year-end. It reflects total assets, total liabilities, and net assets or accumulated surplus/deficit.

Together, these statements demonstrate how effectively Lē Wi Lan manages its financial resources and obligations.

8.5 Fiscal Year Definition and Requirements

Lē Wi Lan's fiscal year runs from 1 January to 31 December. To close the financial year effectively:

- All accounts payable (AP), accounts receivable (AR), accruals, and prepayments must be reviewed and captured by the specified cut-off date.
- Documentation must be complete, accurate, and uploaded to SharePoint.
- Outstanding balances must be reconciled and justified.

9.0 Risk Management and Compliance

Lē Wi Lan is committed to maintaining a robust risk-management and compliance framework that safeguards organisational assets, ensures regulatory adherence, and strengthens operational integrity. The systems outlined in this section ensure that risks are identified early, assessed systematically, and mitigated effectively, while maintaining accountability across teams and functions.

9.1 Financial Risk Assessment

Lē Wi Lan conducts quarterly financial risk assessments, supported by structured risk workshops and updated risk heat maps. The purpose of this framework is to:

- Identify emerging financial, operational, and compliance risks.
- Assess the likelihood and impact of risks using consistent scoring criteria.
- Propose practical mitigation measures.
- Monitor the status of risks over time.

Mitigation strategies

Mitigation strategies may include:

- Insurance policies (property, liability, vehicles, etc.).
- Currency and interest-rate hedging where appropriate.
- Diversification of revenue sources and banking institutions.
- Strengthening IT systems and cybersecurity controls.

Risks and mitigation actions must be reviewed at quarterly SMT meetings and documented in the Risk Register.

9.2 Regulatory Compliance

Lê Wi Lan maintains a comprehensive Compliance Register, which captures all statutory, financial, and operational obligations, including:

- Tax filings with the National Revenue Authority (NRA).
- NGO registration and annual submissions.
- Labour-law requirements (contracts, PAYE, NASSIT).
- Data-protection obligations.
- Exchange-control notifications and reporting.

9.3 Insurance

To protect organisational assets and safeguard against financial and operational risks, Lê Wi Lan maintains appropriate insurance coverage, which may include:

- Property insurance (office contents, equipment).
- Motor-vehicle insurance.
- Public-liability insurance.
- Professional-indemnity insurance.
- Medical and emergency-evacuation cover (where applicable).

Insurance policies are reviewed annually with the appointed broker to ensure adequate coverage and value for money. All claims must be logged, documented, and monitored until closure.

9.4 Anti-Money Laundering (AML) Requirements

Lê Wi Lan adheres to Anti-Money Laundering (AML) and Counter-Financing of Terrorism (CFT) regulations. Key obligations include:

- Maintaining an organisational AML/CFT Policy.
- Conducting Know Your Customer (KYC) and Know Your Partner checks for all vendors, partners, beneficiaries, and donors.
- Screening for sanctions and Politically Exposed Persons (PEPs) before onboarding.
- Escalating any suspicious activity immediately to the Finance and Operations Director and Executive Director.
- Keeping AML-related documentation for at least seven years, in line with regulatory requirements.

Staff involved in financial transactions must receive periodic AML/CFT training.

Sanctions Screening Requirements

Screening shall be conducted against applicable sanctions lists before entering funding, procurement, partnership, or employment relationships. This applies in addition to, and does not replace, the Know Your Customer, Know Your Partner, and Politically Exposed Persons checks above.

- Screening must be checked against the sanctions lists applicable to Lê Wi Lan's operations and donor base, including at a minimum the United Nations Security Council Consolidated List and the sanctions lists maintained by relevant donor governments (for example, OFAC for United States-funded activity and the UK Office of Financial Sanctions Implementation for UK-funded activity), as applicable to each funding source.

- Screening must be completed, and documented, before signing any donor or funding agreement, procurement contract, partnership or sub-award agreement, and before an offer of employment or consultancy is confirmed.
- Existing donors, vendors, partners, sub-recipients, and employees must be re-screened at least annually and whenever a new sanctions listing is announced that could plausibly affect L&W Lan's relationships.
- Any positive or potential match must be escalated immediately to the Finance and Operations Director and Executive Director, who must suspend the relevant transaction, payment, or onboarding process pending verification, and must not proceed if a match is confirmed.
- Screening records (search performed, date, result, and any escalation) must be retained for at least seven years, in line with the AML documentation requirement above.

9.5 Safeguarding Financial Resources

The safeguarding of financial resources is fundamental to the organisation's internal-control environment. Measures include:

Physical safeguards

- Restricted access to safes, cash boxes, and storage areas.
- Secure storage of cheque books and financial documents.
- Controlled access to server rooms and sensitive infrastructure.

IT and cyber-security controls

- Encryption of sensitive data.
- Regular data backups, with off-site and cloud-based redundancy.
- User-access reviews, ensuring staff access only what is necessary for their role.
- Antivirus, firewall, and intrusion-detection systems.
- Regular staff-awareness training on phishing and cyber-risk behaviours.

Operational controls

- Clear segregation of duties (initiation, approval, recording, custody).
- Routine internal audits and spot checks.
- Mandatory documentation and record-keeping for all transactions.
- Prompt reporting and investigation of discrepancies.

9.6 Business Continuity and Disaster Recovery

L&W Lan must maintain controls to protect its financial operations, records, and assets against disruption from cyberattack, fire, flood, theft, loss of accounting records, loss of key personnel, and other disasters, and to enable timely recovery. These controls complement the data-backup and IT security measures in Section 9.5. The Finance and Operations Director must maintain a Business Continuity Plan (BCP) covering the finance function, reviewed at least annually and after any incident that tests it.

The table below sets out the required response for the specific risk scenarios most relevant to the finance function, in addition to the general BCP.

Risk Scenario	Response and Mitigation
Cyberattack (ransomware, phishing, unauthorised access)	Isolate affected systems immediately and notify the Finance and Operations Director and IT support; suspend affected user accounts; restore data from the most recent clean backup under Section 9.5; report to the Executive Director and Finance Sub-Committee within 24 hours; assess whether donor or personal data was compromised and notify affected parties as required by law or funding agreements.
Fire	Evacuate in line with office safety procedures; once safe, assess damage to physical financial records, IT equipment, and cash or cheque storage; resume operations from an alternate location using off-site or cloud backups; notify insurers under Section 9.3 and initiate a claim.
Flood	Where advance warning allows, relocate physical records and equipment to higher ground or an alternate location; assess water damage to hard-copy records and equipment; digitise and restore affected records from backup; notify insurers under Section 9.3.
Theft	Secure the scene and obtain a police report under Reporting Loss or Damage of Property (Section 5.2); suspend relevant access credentials, passwords, or bank mandates; record the loss in the Fixed Asset or Donor-Funded Asset Register and follow the Asset Disposal Procedures write-off process; where theft is internal, follow the Fraud Investigation Process (Section 2.5), including recovery of funds.
Loss of accounting records	Restore records from the most recent off-site or cloud backup under Section 9.5; where records cannot be restored, reconstruct transactions from bank statements, vendor and donor records, and payroll records, documenting the reconstruction method for audit purposes; notify the Finance Sub-Committee and any affected donor.
Loss of key personnel	The Finance and Operations Director must maintain a succession and cross-training plan identifying at least one alternate for each critical finance role (including bank signatories, payroll processing, and donor reporting); the Executive Director must be notified immediately of any unplanned loss of a critical finance role and must arrange interim cover within five (5) working days.
Backup recovery testing	Backups of critical financial records and systems must be tested for successful restoration at least annually, with results documented and any failures remediated within 30 days; a full Business Continuity Plan simulation (desktop exercise or live test) must be conducted at least once every two years.

- At least two individuals, in addition to the primary signatories, must know how to access banking arrangements and initiate emergency payments if primary signatories in Table 1 are unavailable, without breaching the segregation-of-duties requirements in Section 2.3.
- A prioritised list of critical financial functions (for example, payroll, statutory tax payments, and donor reporting deadlines) must be maintained, identifying the minimum resources and manual workaround procedures needed to sustain each function during a disruption.

- Significant business-interruption events, and any invocation of the BCP, must be reported to the Executive Director and the Finance Sub-Committee as soon as practicable, with a post-incident review reported to the Board of Directors.
- Insurance cover for business interruption must be considered as part of the annual insurance review described in Section 9.3.

10.0 Taxation

Legal review note: This Taxation section is a summary of LE Wi Lan's understanding of its obligations under current Sierra Leonean tax legislation and does not constitute legal or tax advice. It must be reviewed and verified by qualified external legal or tax counsel before this manual is submitted for Board approval, and thereafter whenever there is a material change in tax legislation or National Revenue Authority (NRA) practice, and in any event no less often than the annual review cycle in Section 1.4. Tax rules change frequently and this area is the most likely to attract adverse audit findings if inaccurate. Before Board approval, counsel must specifically check and, if needed, update this section against: (i) current National Revenue Authority (NRA) guidance and published tax guides; (ii) the Finance Act 2026 (enacted 27 November 2025, in force from 1 January 2026) and any subsequent amendment; (iii) the current Pay-As-You-Earn (PAYE) income bands and rates in Section 10.3; (iv) the current Withholding Tax (WHT) rates in Section 10.3, including the rate applicable to non-resident payments; and (v) the current Goods and Services Tax (GST) filing deadline in Section 10.6. This version reflects a general web-based review conducted on 3 July 2026 and has not been confirmed against the primary legislation or NRA's official publications; figures in this section should be treated as provisional until counsel confirms them.

10.1 Introduction

This section outlines LE Wi Lan's tax-compliance framework for all operations conducted within Sierra Leone. It ensures adherence to the relevant tax legislation, including:

- Income Tax Act 2000 (as amended).
- Goods and Services Tax (GST) Act 2009.
- Revenue Administration Act 2017.
- Finance Acts up to and including 2026.

All employees with financial responsibilities must follow the procedures set out in this manual to avoid penalties, interest, and reputational risk.

10.2 Tax Compliance Objectives

LE Wi Lan's approach to taxation is guided by the following objectives:

- Ensuring full compliance with the National Revenue Authority (NRA) tax laws and regulations.
- Filing and remitting taxes accurately and within statutory deadlines.
- Maintaining comprehensive records for audit and verification purposes.
- Reducing tax risk while taking advantage of legitimate tax incentives permitted under Sierra Leonean law.
- Maintaining open, transparent communication with the NRA.

10.3 Key Taxes Applicable in Sierra Leone

Goods and Services Tax (GST)

GST is levied at 15% on taxable supplies of goods and services within Sierra Leone.

- Exports are zero-rated.
- Essential goods and services may be exempt, in line with statutory schedules.
- Registered businesses must file monthly GST returns and remit payments within the timelines specified by the NRA.

Withholding Tax (WHT)

WHT applies to certain payments, including professional and consultancy fees, interest, dividend, and royalty payments, contractual service payments, and rent. Under the Finance Act 2026, WHT on many non-resident payments increased to 20%.

The organisation must:

- Deduct WHT at the point of payment.
- Remit it promptly to the NRA.
- Issue WHT credit notes to the recipients.

Payroll Taxes – PAYE

- Sierra Leone applies a progressive PAYE system, with rates rising up to 30%.
- The first SLE 600.00 of income is tax-free, with increasing bands thereafter.
- Employers must deduct PAYE monthly and remit the amount to the NRA by the 15th of the following month.
- NASSIT contributions must be administered in accordance with statutory rules; although separate from PAYE, these are mandatory for payroll compliance.

10.4 Roles and Responsibilities Regarding Taxes

Finance and Operations Director

- Leads all tax-compliance activities.
- Approves tax computations (GST, PAYE and WHT).
- Acts as the primary liaison with the NRA during audits or inspections.

Finance Manager

- Reviews tax computations (GST, PAYE and WHT) for accuracy.
- Monitors legislative and regulatory updates issued by the NRA.
- Reviews supporting schedules, documentation, and reconciliations.

Finance Officer

- Prepares GST, PAYE, and WHT returns.
- Maintains supporting schedules, documentation, and reconciliations.
- Processes payment to staff, service providers and relevant stakeholders.

Human Resources

- Provides accurate payroll data to support PAYE filing.
- Maintains employee records required for tax reporting.

Procurement & Operations

- Ensures all vendors and consultants have valid Taxpayer Identification Numbers (TINs) at the point of onboarding.

Internal Audit

- Periodically reviews compliance with tax controls.
- Ensures all filings, payments, and reconciliations comply with legal and internal requirements.

10.5 Tax Documentation and Record-keeping

Le Wi Lan must retain all tax-related records for a minimum of seven years, or longer if donor or statutory rules require. Records include:

- GST returns and compliant invoices.
- WHT schedules and credit notes.
- Payroll records and PAYE support.
- Customs declarations.
- Correspondence and notices from the NRA.

Both digital and physical records must be maintained securely.

10.6 Tax Filing Deadlines

A Tax Compliance Calendar must be maintained, updated monthly, and reviewed by the Finance and Operations Director.

Tax Type	Filing Frequency	Deadline
Goods and Services Tax (GST)	Monthly	31st of the following month
Withholding Tax (WHT)	Monthly	13th of the following month
PAYE	Monthly	15th of the following month

All returns must be filed on time to avoid penalties.

10.7 Non-Compliance and Penalties

Failure to comply with tax obligations may result in:

- Financial penalties and interest charges imposed by the NRA.
- Suspension or withholding of tax-clearance certificates.
- Interruption of business activities.
- Reputational damage that could impact donor confidence.
- Higher scrutiny during tax audits.

Any risk of non-compliance must be immediately escalated to the Finance and Operations Director and Executive Director, with mitigation steps documented in the Compliance Register.

11.0 Audit and Review

11.1 External Audits

As a not-for-profit organisation registered under the Companies Act, 2009 (Act No. 5 of 2009), as amended, Le Wi Lan must undergo an annual external audit of its financial statements. General requirements include:

- The external audit firm must be selected through an open procurement process and recommended by the Audit and Governance Sub-Committee (or a designated officer).
- The selected firm must be approved by the Board of Directors.
- The audit covers the financial year from 1 January to 31 December.
- The same audit firm may not serve for more than three consecutive years without explicit Board approval, to safeguard independence and fresh review perspectives.
- The Finance Sub-Committee (or designated officer) oversees the external audit process to ensure timely completion and adherence to auditing standards.

11.2 Audit Preparation

The Finance and Operations Director is responsible for preparing all documentation required by external auditors. This includes:

- Completing the Prepared-By-Client (PBC) list.
- Ensuring all supporting schedules, reconciliations, and ledgers are up to date.
- Closing the trial balance (TB) and ensuring all adjustments are correctly posted before fieldwork begins.

The Finance and Operations Director must also liaise with the auditors to confirm timelines, respond to queries, and coordinate staff involvement.

11.3 Management Letters

Upon completion of the external audit, the auditors issue a Management Letter, which sets out findings, observations, and recommendations.

- Findings must be categorised by priority (for example, high, medium, low).
- The Finance and Operations Director must prepare a Corrective Action Plan (CAP) addressing each finding.
- Progress against the CAP must be reported quarterly to the Finance Sub-Committee and the Board of Directors, until all issues are resolved.

11.4 Donor Audits and Spot Checks

Lé Wi Lan may be subject to donor-commissioned audits, financial verifications, or spot checks during the lifecycle of a grant. Key principles include:

- Donor audits must be coordinated jointly by the Finance and Operations teams.
- Access to all required records must be granted, as stipulated in the funding agreement.
- Responses to donor audit findings must be cleared by the Senior Management Team (SMT).
- All corrective actions must be tracked and followed up to closure.

These requirements ensure continued compliance with donor terms and reinforce the organisation's reputation for transparency and accountability.

Annex A – Chart of Accounts

The Chart of Accounts (COA) lists every account within the general ledger and includes the account name, a description, the cost centre, and a coded account number. It serves as a structured framework for recording, classifying, summarising, and reporting financial transactions, and categorises accounts under the Balance Sheet and the Income and Expenditure Statement.

The Finance and Operations Director is responsible for developing and maintaining the COA on behalf of the Board of Directors. All budgets and financial reports must be prepared in alignment with the COA, and the Finance Function must ensure that all transactions are posted in strict accordance with COA descriptions.

Any change to the COA must be reviewed and approved by the Executive Director, endorsed by the Chair of the Finance Sub-Committee, communicated to the Board of Directors, and reflected in updated financial reports, with an explanation of any impact on comparability.

The COA must correlate with budget categories to facilitate comparison, consistency, and clarity. Each nominal ledger account must be uniquely identifiable. The COA should remain simple, be periodically refined, and carry clear category descriptions.

A.1 Chart of Accounts Listing

Account No.	Account Name	Account Type
Cash & Equivalent		
100	Bank Accounts — SLE	Asset
101	Bank Accounts — USD	Asset
102	Investment Accounts — USD	Asset
103	Petty Cash Accounts — SLE	Asset
Accounts Receivable		
149	Intercompany (IC) Receivables	Asset
151	Other Receivable	Asset
152	Other Advances	Asset
153	Travel Advances	Asset
154	Prepaid Expenses	Asset
Accounts Payable and Liabilities		
200	Accounts Payable	Liability
201	Budget Advance	Liability
202	Budget Advance Liquidation	Liability
204	Deferred Income	Liability
205	Bonus Payable	Liability
206	Other Payable	Liability
207	Accrual	Liability

Account No.	Account Name	Account Type
208	Payroll Taxes	Liability
209	IC Payable	Liability
Net Assets		
251	Net Assets	Equity
252	YTD Net Income	Equity
Revenue		
300	Company Revenue	Income
301	Other Income	Income
302	Inter Company Revenue	Income
Expenses		
350	Employees' Salaries	Expense
351	Employee Fringe Benefits	Expense
352	Supplies	Expense
353	Telephone and Telecommunications	Expense
354	Postage & Shipping	Expense
356	Printing & Copying	Expense
357	Books, Subscriptions	Expense
358	In-House Publications	Expense
359	Professional Memberships	Expense
360	Advertising / Branding	Expense
361	Rent & Other Occupancy	Expense
363	Utilities	Expense
364	Furniture & Fixtures Under \$1,000	Expense
365	Furniture & Fixtures Over \$1,000	Expense
366	Computer Equipment Under \$1,000	Expense
367	Computer Equipment Over \$1,000	Expense
368	Equipment Rental and Maintenance	Expense
369	Software, Programs, Applications	Expense
370	ISP / Network / IT Expenses	Expense
371	Vehicle Purchase	Expense
372	Vehicle Operating Expense	Expense
373	Vehicle Lease / Rental Expense	Expense
374	International Travel	Expense

Account No.	Account Name	Account Type
375	In-Country Travel	Expense
376	Per Diem (Lodging & M&IE)	Expense
377	Miscellaneous Travel Expenses	Expense
378	Conferences, Meetings	Expense
379	Participant Training (Workshops)	Expense
380	Audit Fees	Expense
381	Consulting Fees	Expense
382	Legal Fees	Expense
383	Other Professional Fees	Expense
384	Professional Training / Development	Expense
385	Temporary Help	Expense
386	Bank Fees	Expense
387	Insurance (non-personnel related)	Expense
388	Realised Exchange Rate Loss (Gain)	Expense
389	Miscellaneous Expenses	Expense
390	Security Costs	Expense
391	Unrealised Exchange Rate Loss	Expense
392	Regulatory Fees	Expense
393	Fines & Penalty	Expense
394	COVID-19 & Related Cost	Expense
395	BoD & AGM Expense	Expense
Contracts and Grants		
451	Sub-Award Expenses	Expense
452	Grants Expense	Expense

A.2 Account Posting Notes

The following notes govern how key accounts are used. All bank account general-ledger numbers follow the 1XX pattern, regrouped by sub-totals for accounts belonging to the entity and its donors.

Account	Posting rule
149 — IC Receivables	Records intercompany expenses (between multiple programmes and LE Wi Lan, or among programmes).
151 — Other Receivables	Records advance transactions of stakeholders.

Account	Posting rule
152 — Other Advances	Records advances to employees for non-travel expenses; individual sub-accounts are created for each employee and consultant.
153 — Travel Advances	Records all travel advances; individual sub-accounts are created for each employee and consultant.
154 — Prepaid Expenses	Records all prepaid expenses; sub-accounts are created for different transactions.
200 — Accounts Payable	Records vendor invoicing, sub-recipient disbursement, and corresponding immediate payments via the Vendor Centre. The account is zeroed out with no delay between crediting and debiting.
201 — Budget Advance (Donor)	Records funds transferred from donors to the entity; sub-accounts are created for different donors.
204 — Deferred Income	Records income not yet earned.
205 — Bonus Payable	Records funds approved by the Board of Directors for year-end bonuses.
206 — Other Payable	Records all other payables not captured elsewhere; sub-accounts are created.
207 — Accrual	Records accrued expenses at each month-end and fiscal year-end.
208 — Payroll Taxes	Records all payroll liabilities; normally carries a zero balance at month-end. Sub-accounts are created.
251 — Net Assets	Self-posting entries for internal use, derived from the Income and Expenditure statement and the Statement of Financial Position. No entries are recorded unless instructed by the Finance and Operations Director.

A.3 Expense Account Descriptions

Account	Description
35X — Personnel Expenses	
350 — Payroll Expenses	Salaries and wages for employees; all local laws on employee benefits must be observed.
351 — Employee Fringe Benefits	Fringe benefits such as health insurance and the 13th-month bonus.
35X / 36X — Non-Personnel & Facility Expenses	
352 — Supplies	Office supplies and items necessary for the effective operation of LE Wi Lan.
353 — Telephone & Telecommunications	Outgoing calls, mobile communications, and related activities. (Internet/network costs are recorded to 370.)
354 — Postage & Shipping	Direct postage and delivery fees, local and international.
356 — Printing & Photocopying	All printing and photocopying costs.

Account	Description
357 — Books, Subscriptions	Magazines, journals, and reference materials relevant to L&E Wi Lan's activities.
358 — In-House Publications	Cost of preparing publications for in-house distribution. (Purchased materials are recorded to 357.)
359 — Professional Memberships	Subscriptions to professional bodies.
361 — Rent & Other Occupancy	Rent and other occupancy expenses.
363 — Utilities	Monthly utilities: electricity, water, refuse collection, generator fuel, etc.
364 — Furniture & Fixtures < \$1,000	Furniture such as desks, chairs, and filing cabinets. (Computer equipment is recorded to 366.)
365 — Furniture & Fixtures ≥ \$1,000	Furniture or non-computer equipment at \$1,000 or more per unit. Do not capitalise. (Computer equipment is recorded to 367.)
366 — Equipment < \$1,000	ICT equipment (desktops, laptops, printers, phones, cameras, routers) under \$1,000 per unit.
367 — Equipment ≥ \$1,000	ICT equipment at \$1,000 or more per unit.
368 — Rental Equipment & Maintenance	Event rental services and facility maintenance.
369 — Application Software	Software such as QuickBooks, Microsoft Office 365, and Adobe Acrobat Pro.
370 — Network / IT Expenses	Network and Internet services.
371 — Vehicle Purchase	Vehicle purchase and associated costs (shipping, taxes). (Insurance is recorded to 387.)
372 — Vehicle Operating Expense	Operating and maintaining vehicles, excluding purchase. (Insurance is recorded to 387.)
373 — Vehicle Lease / Rental	Vehicle rental and associated costs.
37X — Travel and Meeting Expenses	
374 — International Travel	International travel costs (airfare, visas, etc.).
375 — In-Country Travel	In-country travel for employees, consultants, and conference representatives (refer to the Travel Policy).
376 — Per Diem (Lodging & M&IE)	Daily allowance for accommodation, meals, and incidentals while travelling in support of the programme (refer to the Per Diem Policy).
377 — Misc. Travel Expenses	Travel expenses not captured under 374, 375, or 376.
379 — Training (Workshops)	Costs of stakeholder training, workshops, and conferences (hosting, transport, stationery, printing, per diem honorarium, etc.).
38X — Fees and Other Office Expenses	
380 — Audit Fees	External audit fees and associated costs.

Account	Description
381 — Consulting Fees	Fees for local/international personnel providing technical advice or services.
382 — Legal Fees	Legal fees, e.g. legal retainer fees.
383 — Other Professional Fees	Professional fees not captured under 381 or 382.
384 — Staff Development & Training	Costs to enhance employees' skills (English courses, computer training, workshops, etc.).
385 — Temporary Contract	Short-term staffing: interns, national service personnel, temporary staff, etc.
386 — Bank Charges	Bank account charges and wire/online transfer fees.
387 — Insurance (non-personnel)	Public liability and asset insurance (equipment, vehicles), plus emergency medical/evacuation cover. (Local employee health insurance is recorded to 351.)
388 — Realised Exchange Rate Loss/Gain	Actual gains or losses from currency conversion. (Unrealised amounts are recorded to 391.)
389 — Donations / Misc. Expenses	Donations and other allowable expenses that do not fit another description.
392 — Regulatory Fees	Regulatory payments such as fire certificates and business operating permits.
393 — Fines / Penalty	Payment of fines and penalties.
394 — COVID-19 Costs	All costs associated with COVID-19.
395 — BoD & AGM Expenses	Board of Directors and Annual General Meeting costs.
45X — Contracts and Grants	
451 — Sub-Award Expenses	Sub-award costs.
452 — Grants Expense	Grant award payments.

