



Unity Is Strength

SOUTHERN CAMEROONS EUROPEAN WOMEN e.V. (SCEW e.V.)

Jupiter Strasse 71 - 47179 Duisburg - Email: info@scew-taks.org - Tel: 0176 – 4179 7260

SCEW e.V. FINANCIAL PROCEDURES MANUAL

1. GENERAL

1. The General Assembly formulates financial policies, delegates administration of the financial policies to the Finance Team and reviews operations and activities.
2. The Finance Team has management responsibility including financial management.
3. Current job descriptions will be maintained for all volunteers and employees, indicating financial duties and responsibilities.
4. Financial duties and responsibilities must be separated so that no one volunteer, or employee has sole control over cash receipts; disbursements; payroll; reconciliation of bank accounts; etc.
5. All volunteers, members or employees involved with financial procedures shall take vacations or leaves of 5 consecutive workdays each year. During such periods, back-up personnel who have been cross trained in their duties will perform their tasks.
6. A blanket volunteers /employee dishonesty coverage in the amount of € 00 shall be maintained.
7. Professional financial service providers will be established annually. These include an accounting software program, payroll or stipends for services, liability insurance, online banking, and auditors.
8. The Finance Treasurer will maintain a current and accurate log of the chart of accounts, job accounts and accounting classes.
9. These policies and procedures will be reviewed bi-annually by the auditing Board Committee.

II.CASH RECEIPTS

1. The Finance Treasurer and Finance Secretary open any mail addressed to African Women for Empowerment e.V finance@scew-taks.org . The receipt of checks or cash will be recorded in the accounting system. All other checks or cash will be immediately forwarded to the Finance Treasurer.
2. The Finance Treasurer will endorse all checks by rubber stamp to read as follows:

PAY TO THE ORDER OF

Bank holder: SCEW e.V. **BANK:** Postbank

IBAN: DE 60 3701 0050 0986 9235 02

BIC /SWIFT: PBNKDEFF

OR

PAYPAL: finance@scew-taks.org

The endorsement stamp will specify into which corporate account the deposit will be made.

3. A report will be printed that includes the source and amount of the receipt as well as the total daily deposit amount.



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4. The checks and cash will then be forwarded to the Finance Treasurer who will complete deposit slips in duplicate. Receipts and deposit slip will be placed in an envelope and stored.
5. If no cash is present, the envelope may be sealed and sent through via mail. If cash is present, the Finance Treasurer will verify deposited funds prior to sealing the envelope and making the deposit in person.
6. Documentation for all receipts (a copy of check, letter, etc.) will be attached to the duplicate slip and filed chronologically.
7. All receipts will be deposited intact. No disbursements will be made from cash or check receipts prior to deposit.
8. The Finance Secretary will record each cash payment received in a number receipt book with a duplicate for the payer. Cash shall be locked in a secure location until taken to the bank.
9. The Finance Treasurer will receive a copy of all deposit reports for review.
10. Checks received by other members in the Finance Team or Chairlady will be endorsed as in #2 above and mailed to the mail office for processing. Receipts will be given for cash as in #8 above. Cash will be brought to the main office by a staff or board member.

III. CASH DISBURSEMENTS

A. CHECK AUTHORIZATION

1. All invoices will be immediately forwarded to the Finance Team who will review all invoices for mathematical accuracy, validity, conformity to the budget (or other board authorization) and compliance with bid requirements.
2. Prior to payment, all invoices will be approved (indicated by initialling) by the Finance Secretary who will code the invoice with an appropriate expense or other chart of accounts line-item number, class, and job number.
 - a. By approving an invoice, the Finance Treasurer indicates that it has been reviewed by the Finance Secretary and authorizes a check.
 - b. The Finance Treasurer will ensure that all conditions and specifications on a contract or order have been satisfactorily fulfilled, including inventorying items received against packing slip counts. The Finance Secretary is responsible for timely follow-up on discrepancies and payment.
3. Approved invoices will be entered into the accounting system using the "Enter Bills" screen.
4. The Finance secretary will prepare checks on a weekly basis.
5. Authorized signers on SCEW e.V. accounts include the Finance Treasurer, and the Chairlady.
6. All disbursements are done within the financial year.
7. The dateline for invoices to be submitted is 20th December of the financial year.

B. CHECKS

1. The Finance Treasurer will be responsible for all blank checks.
2. All checks, including payroll checks (with the exception of direct deposit payroll items) will be signed by the Finance Treasurer or designated members of the Finance Team.
3. The Finance secretary will generate checks for approved invoices through the accounting system using "Pay Bills" and/or "Write Checks" screens where appropriate.



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4. Voided checks will have "VOID" written boldly in ink on the face and have the signature portion of the check torn out. Voided checks will be kept on file.
5. In no event will:
 - a. Invoices be paid unless approved by an authorized signer.
 - b. Blank checks (checks without a date or payee designated) be signed in advance.
 - c. Checks be made out to "cash", "bearer", "petty cash", etc.
 - d. Checks be prepared on verbal authorization, unless approved by the Executive Director.
6. In the event that it is necessary to issue a duplicate check for checks in an amount over €15, a stop payment will be ordered at the bank on the original check.

C. BANK RECONCILIATIONS

1. Bank statements will be received directly and opened by the Finance Treasurer.
2. The Finance Secretary will reconcile the bank statement monthly.
3. The Audit Team will receive quarterly statements of checks paid on all accounts.
4. The Finance Treasurer shall verify the reconciliation of the bank accounts on at least a quarterly basis.
5. On all checks outstanding over 90 days, the Finance Treasurer should take appropriate action.

IV. PURCHASING

A. PURCHASES UNDER €100

1. All purchases over **\$100** must be approved in advance by the Finance Team.
2. The Project Director is responsible to know if the item ordered is within the budget and guidelines.
3. If purchase is less than **€100**, persons authorized by the Finance Treasurer for immediate purchase and delivery can make the purchase. When this is done, invoice copies are to be submitted to the Finance Team.

B. PURCHASES OVER €100

1. All purchases including services over **\$100** must be approved in advance by the Finance Treasurer.
2. Purchases over **€100** will be required to undergo a competitive bid procedure.
3. All bid requests will contain clear specifications and will not contain features which unduly restrict competition.
4. The Project Director will be responsible to ensure that all conditions and specifications of a contract, bid, or order have been satisfactorily fulfilled and will be responsible for timely follow-up of these purchases.
5. The Project Director will obtain at least 3 bids wherever possible unless prior approval by the General Assembly has been obtained.
6. Purchases of over **€100** will not be fragmented or reduced to components of less than **€100** to avoid the bid process.



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V. PAYROLL / STIPENDS

A. TIME SHEETS

1. Each Volunteer / Employee will be responsible for completing a proof of performance on a biweekly basis.
2. Completed run down list with proof of performance will be dated and signed by the Volunteer/ employee, timecards will be stapled to the back, and both will be submitted to the Finance Team at the end of the last working day of each pay period.
3. No payroll checks will be issued without a completed time sheet and timecard if required.
4. Incomplete list and cards will be returned to the employee for correction.
5. The Finance Treasurer will verify the accuracy of the time sheets and addition.
6. Stipend for Volunteers and Employees will be paid at the end of the month.

B. PAYROLL

1. The vendor's name will enter payroll system, print payroll checks, make direct deposit transfers print payroll reports and send reports to the Finance Treasurer.
2. The Finance Treasurer will review the payroll checks before they are distributed.
3. The Finance Secretary will distribute the payroll checks to the Volunteers and Employees.
4. Checks will not be issued to any person other than the volunteer and employee without written authorization from the volunteers or employee.
5. The Finance Treasurer is responsible for entering payroll reports into the accounting system.
6. Voluntary terminations will be paid at regular pay date. Involuntary terminations will be paid on day of separation.

C. PAYROLL TAXES

1. Finance Secretary will prepare and transmit the payroll tax reports.
2. The Auditor will verify payroll tax preparation on a quarterly basis.

D. BENEFITS

1. Payroll will be prepared in accordance with the personnel policies and benefit plan.

VI. TRAVEL & EXPENSES

1. Each employee will complete an expense voucher if any traveling is done. Voucher should include all expenses including credit card charges. Voucher will reflect reimbursement sources other than that of AWE e.V.
2. Mileage to and from residence will not be paid by AWE e.V. except for members or representatives traveling to attend meetings or represent the organization.
3. The expense voucher will be submitted within **7 days** for payment, with a total, signed by the Volunteer, Representative, members, or employee, authorized for payment by the Finance Team.
4. Reimbursement will be based upon current travel policies. Receipts must be attached to the expense voucher for lodging, common carrier transportation, and receipts for meals where required.
5. Incomplete expense vouchers will be returned.

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6. Board members, Representatives, members, Volunteers and Employees will be reimbursed for travel and other related expenses at the rate set by the General Assembly. The Finance Team must approve delegates travel and workshop expenditures prior to their occurrence.
7. The organization will reimburse no more than the standard mileage rate for the business use of a car as established by the SCEW e.V.
8. SCEW e.V. will reimburse meal expenses incurred per day in direct connection with event as approved by the General Assembly.
9. The mileage rate and per diem rate will be established annually by the General Assembly.

VII. CONSULTANTS

1. Consideration will be made of internal capabilities to accomplish services before contracting for them.
2. Written contracts clearly defining work to be performed, terms and conditions will be maintained for all consultant and contract services.
3. The qualifications of the consultant and reasonableness of fees will be considered in hiring consultants.
4. Consultant services will be paid for as work is performed or as delineated in the contract.
5. The Finance Team will approve audit and other significant contracts.
6. The Finance Secretary will prepare the returns for consultants at year-end.

VIII. PROPERTY

A. EQUIPMENT

1. Equipment shall be defined as all items (purchased or donated) with a unit cost of **€100** or more and a useful life of more than one year.
2. The Finance Secretary will maintain an inventory log, which shall list a description of the item, date of purchase or acquisition, price or fair value of the item and its location.
3. A depreciation schedule shall be prepared at least annually for the audited financial statements.
4. The Financial Secretary will record all equipment in the accounting system. An entry must be made whenever property is disposed of or acquired.

IX. LEASES

A. REAL ESTATE

1. The Finance Treasurer will review leases prior to submission to AWE e.V. Board for approval.
2. All leases, clearly delineating terms and conditions will be approved by the AWE e.V. Board Directors and signed by the Chairlady.
3. The Finance Treasurer will keep a copy of each lease on file.
4. The Consulting Accountant will be notified of each lease and lease specifications and will make proper general journal entries for same.



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B. EQUIPMENT

1. The Finance Treasurer will review all leases.
2. All leases, clearly delineating terms and conditions will be approved and signed by the Finance Treasurer.
3. The Finance Treasurer will keep a copy of each lease on file.
4. The Consulting Accountant will be notified of each lease and lease specifications and will make proper general journal entries for same.

X. INSURANCE

1. Reasonable, adequate coverage will be maintained to safeguard the assets of the corporation. Such coverage will include property and liability, members, representatives, volunteers and worker's compensation, employee dishonesty and other insurance deemed necessary.
2. The Finance Team will carefully review insurance policies before renewal.
3. The Finance Team will maintain insurance policies in insurance files.
4. Insurance policies will correspond to the calendar year whenever possible.
5. The Finance Secretary will prepare and maintain an insurance register.

XI. TELEPHONE

1. Personal long distance or cellular phone calls made on SCEW e.V. telephones by members, Representatives, volunteers, and employees must be approved by the General Assembly otherwise the user will be billed on these calls.
2. Bills of approved SCEW e.V. business calls from smart phones or calls made outside the office should be submitted to the Finance Team finance@scew-taks.org

XII. BOOKS OF ORIGINAL ENTRY

1. SCEW e.V. will utilize a double entry system for accounting for all funds.
2. Adequate documentation will be maintained to support all general entries.
3. At the end of each month, the Finance Secretary will prepare a Balance Sheet, Statement of Activities, and Statement of Activities by Project that will be reviewed by the General Assembly.
4. The Statement of Activities report will include a comparison to the budget.
5. SCEW e.V. will maintain its accounting records on the accrual basis in a manner that facilitates the preparation of audited financial statements conforming to generally accepted accounting principles.

XIII. GRANTS AND CONTRACTS

1. The Finance Team will carefully review each award and contract to ensure compliance with all financial and programmatic provisions. The Finance Treasurer will maintain originals of all grants and contracts in a file. The Consulting Accountant will prepare initial entries as appropriate to record each award.



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2. The Finance Secretary will prepare and maintain on a current basis a Grant/Contract Summary form for each grant or contract awarded to SCEW e.V. This form shall include the name, address, contact person, and phone number for the funding organization; the time period applicable to expenditures; all significant covenants (such as bonding or liability insurance requirements) and restrictions on expenditures; all require financial and program report and due dates; and the chart of accounts line-item number for the revenue deposited.
3. Payments for projects for which SCEW e.V. serves as fiscal agent shall be paid out within one week.
4. The Consulting Accountant will prepare financial reports to funding sources as required.
5. The Executive Director will review and approve all reports to funding sources.
6. It will be the responsibility of the Finance Secretary to ensure that all financial reports are submitted on a timely basis.

XIV.BUDGETS

1. The Financial Treasurer and the Finance Secretary will prepare the financial budget.
2. The Finance Secretary will ensure that budgets are on file.
3. The Board of Directors must approve proposed changes in the budget, should they exceed **€1000** or **5%** of the line item, whichever is greater.

XV.LOANS

1. The General Assembly will approve loans.
2. A promissory note will be prepared and signed by the Chairlady and another officer of the Board before funds are borrowed.

XVI.OTHER

A. MINUTES OF MEETINGS

1. The Financial Secretary will prepare accurate minutes of all meetings of the Finance Team.
2. The Finance Team will note all items in the minutes relating to finance and take appropriate action.

B. NON-PROGRAM INCOME

1. Donations of cash and non-program related income will be separately accounted for.

C. ACCOUNTS RECEIVABLE

1. Documentation will be maintained for accounts receivable.
2. Account receivable will be recorded in the books and collected on a timely basis.

D. FINANCIAL PROCEDURES

1. Financial procedures will be reviewed bi-annually by the Finance Committee. The Board of Directors must approve changes to the financial procedure manual prior to implementation.



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E. FORM 001

1. The Finance Team in conjunction with the audit Team will authorize preparation of Form a that will be signed by the Finance Treasurer.
2. Copies of Form will be files in the Finance Secretary files, and a digital copy of the SCEW e.V. shall be put in SCEW e.V. DRIVE.

F. AUDITS

1. The Finance Team shall annually conduct with an independent auditing firm a full audit of the financial records. This is to be completed prior to the first week of September.

G. PERSONNEL FILES

1. The Finance Treasurer will maintain a personnel file for each member, volunteers, Representative, employee, containing appropriate documents, such as the signed compensation agreement, approval of changes in compensation, and withholding forms for taxes, benefits, deferred compensation, and charitable contributions.

H. FISCAL AGENT STATUS

1. SCEW e.V. Board must authorize all fiscal sponsorship arrangements, which are then approved by the General Assembly.
2. All fiscal sponsorship arrangements will begin with a written agreement, stating the terms of the relationship and the purpose for the use of funds.
3. Fiscal sponsorships will be limited to projects for which the SCEW e.V. Board determines that the project is charitable and consistent with the organization's mission of strengthening the non-profit sector, and that no real or perceived conflicts of interest exist with Board members.
4. SCEW e.V. Board will negotiate with the sponsored project a rate for indirect or direct costs to cover the organization's expenses of administering the temporarily restricted fund.
5. Sponsored projects will be required to submit full and complete quarterly and year end reports to the AWE e.V. by the end of the organization's fiscal year, 31st December: and must include:
 - a. detailed expenses using budget categories for original grant;
 - b. program accomplishments and activities;
 - c. lobbying expenditures; and
 - d. amount of remaining funds.
6. Any changes in the purpose for which grant funds are spent must be approved in writing by the General Assembly before implementation. The organization retains the right, if sponsored project's breaches the fiscal sponsorship agreement, or if a sponsored project jeopardizes the organization legal or tax status, to withhold, withdraw, or demand immediate return of grant funds.
7. The Finance Team will submit quarterly reports to General Assembly, on the status of active fiscal sponsorships.
8. SCEW e.V. will file appropriate tax forms for sponsored projects.



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Duisburg 21.03.2021

Thecla Mbunwe
Chairlady

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Comfort Ambe
Vice Chairlady

