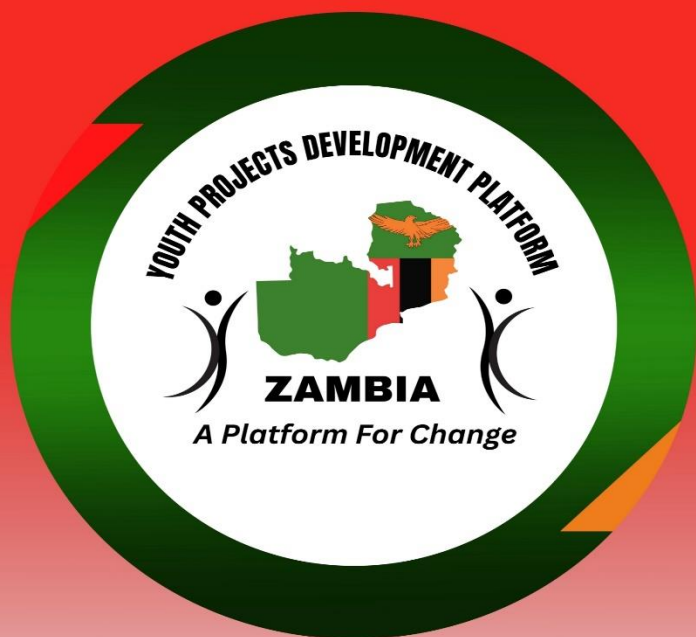




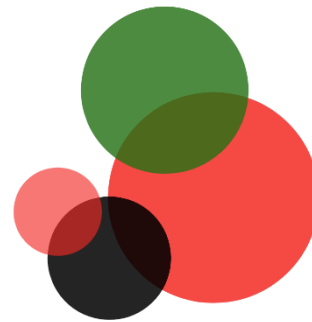
**Youth Projects
Development Platform**

FINANCIAL PROCEDURE MANUAL

*A Community of Visionary Youths,
A Platform for Change*

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The Youth Projects Development Platform



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INTRODUCTIONS

This manual provides comprehensive guidance for managing Youth Projects Development Platform (YPDP) financial operations responsibly, transparently, and in compliance with Zambian laws and donor requirements. It aims to safeguard assets, promote accountability, and enhance financial sustainability.

LEGAL FRAMEWORK AND COMPLIANCE

YPDP shall adhere to the following Zambian laws and standards:

- a. **The Income Tax Act:** For PAYE and corporate tax compliance.
- b. **The NGO Act No. 16 of 2009:** For registration, reporting, and funding transparency.
- c. **The Companies Act No. 10 of 2017:** For governance and financial reporting (if incorporated as a company limited by guarantee).
- d. **The Employment Code Act No. 3 of 2019:** For labor-related obligations, benefits, and payroll practices.
- e. **The Public Finance Management Act No. 1 of 2018:** Where applicable in dealings with public funds or donor grants.

ORGANIZATIONAL FINANCIAL STRUCTURE

- a. Accounts Department under the oversight of the Executive Director (ED).
- b. Finance Committee of the Board provides strategic oversight.
- c. Internal Auditor (or outsourced) for periodic internal reviews.
- d. External Auditor for annual statutory audits.

Table 1: *Roles and Responsibilities*

Role	Responsibilities
Executive Director	Approves budgets, signs financial reports, approves major payments.
Accountant	Oversees accounting, prepares reports, ensures compliance.
Assistant Accountant	Maintains records, processes transactions, prepares payroll.
Program Managers	Prepare budgets, track spending in programs.
Board Treasurer	Reviews and signs off on financial reports and audits.

BUDGETING PROCEDURES

- a. **Annual Budget:** Prepared by the Accountant in consultation with departments and approved by the Board.
- b. **Project Budgets:** Must align with donor guidelines and approved before project implementation.
- c. **Budget Revisions:** Require written justification and approval by the ED and Board.

INCOME MANAGEMENT

- a. All grants, donations, and income must be receipted and recorded in the accounting system.
- b. All funds must be deposited into YPDP bank account within 48 hours.
- c. Donor restrictions must be strictly tracked.
- d. Issuance of official receipts for all incoming funds is mandatory.

EXPENDITURE MANAGEMENT

- a. All expenditures must be supported by a requisition, quotation, Purchase Order (where required), invoice, and payment voucher and attached contract form.
- b. **Spending Limits:**

Table 2: *Spending Limits*

Position	Maximum Approval Limit (ZMW)
Officers	Below 3,000
Managers	K3,000 up to 5,000
Accountant	K5,000 up to K10,000
Executive Director	10,000 up to 150,000
Board Chair	Above 150,000

- c. All payments must be approved and documented.
- d. No new payment shall be requested before the full retirement of the previous funds are made.

BANKING AND CASH MANAGEMENT

- a. Bank accounts must be in the name of Youth Projects Development Platform and authorized by the Board.
- b. **Signatories:** At least three (3) signatories are required, the Board Chair, the ED and the Accountant, with two required for each transaction (Executive Director and Chief Accountant).
- c. **Petty Cash** limit not to exceed ZMW 5,000 and must be retired monthly.
- d. Bank reconciliations must be conducted monthly and reviewed by the Chief Accountant.

PAYROLL AND COMPENSATION

- a. Payroll shall be processed monthly in compliance with the Employment Code and ZRA Income Tax Act.
- b. Statutory deductions (NAPSA, PAYE, NHIMA) must be remitted before the 10th of each month to avoid penalties.
- c. Salaries shall be paid by the 25th of each month.

Table 3: Salary Structure (Maximum Thresholds)

Position	Salary (Max)	Transport Allowance	Housing Allowance	Airtime	Medical Cover
Director	ZMW 60,000	ZMW 3,000	ZMW 5,000	ZMW 500	Provided
Manager	ZMW 40,000	ZMW 2,500	ZMW 4,000	ZMW 400	Provided
Officer	ZMW 20,000	ZMW 2,000	ZMW 3,500	ZMW 300	Provided
Volunteers/intern	ZMW 4,000	ZMW 1,000	ZMW 1,500	ZMW 200	Optional

PROCUREMENT AND ASSET MANAGEMENT

- a. All procurements must follow a transparent bidding or quotation process.
- b. **Thresholds:**
 - i. Up to ZMW 10,000: 2 quotations.
 - ii. Above ZMW 10,000: Minimum 3 competitive quotations.
- c. An updated **Asset Register** must be maintained.

All procured assets must be tagged and assigned to staff where applicable

FINANCIALREPORTING AND AUDIT

- a. **Monthly Reports:** Prepared by the Assistant Accountant, reviewed by Chief Accountant.
- b. **Quarterly Reports:** Submitted to the Board.
- c. **Annual Financial Statements:** Audited by an independent external auditor.

Financial reports must be submitted to donors and regulatory bodies as required

INTERNAL CONTROLS

- a. **Segregation of Duties:** No one person handles authorization, custody, and recording of funds.
- b. Regular internal audits.
- c. Secure storage of documents and passwords.

Use of accounting software for transaction tracking

RISK MANAGEMENT

- a. Annual risk assessment conducted.
- b. Contingency funds and insurance for high-risk assets.
- c. Cybersecurity protocols for digital finance tools.

FRAUD PREVENTION AND WISTLE BLOWER POLICY

- a. Zero-tolerance for fraud or financial misconduct.
- b. Anonymous reporting channels (patiencebmumbi@gmail.com).
- c. Investigations to be conducted promptly with board oversight.

DOCUMENT RETENTION AND ARCHIVING

- a. Financial records shall be retained for at least **7 -10years**.
- b. Digital backups of all key documents must be kept off-site or in secure cloud storage.

REVIEW AND AMENDMENT OF THE MANUAL

- a. This manual shall be reviewed **every two years** or as needed.
- b. Amendments must be approved by the Board.

APPROVALS

Board chairperson.....

Date **sign**.....

Board Secretary.....

Date **sign**



YOUTH PROJECTS DEVELOPMENT PLATFORM

A Platform For Change