



Africa Healthcare Development Trust (AHDT)

Financial Management Procedures Manual/Policy

Introduction

The Africa Healthcare Development Trust (AHDT) is committed to the highest standards of financial management and integrity. This Financial Management Procedures Manual/Policy outlines the principles and procedures that govern the financial activities of AHDT, ensuring accountability, transparency, and the efficient use of resources.

Purpose

The purpose of this policy is to establish the financial management framework within which AHDT operates, ensuring compliance with legal requirements and best practices in financial management.

Scope

This policy applies to all financial transactions and activities of AHDT, including funds received, expenditures, accounting, budgeting, reporting, and auditing.

Financial Management Principles

- **Transparency and Accountability:** Ensuring clear and accurate reporting of financial transactions.
- **Efficiency and Effectiveness:** Maximising the use of financial resources to achieve our objectives.
- **Compliance:** Adhering to all relevant laws and regulations, including those set by the UK Charity Commission.

Roles and Responsibilities

- **Trustees and Executive Committee:** Oversight of financial management and policy implementation.
- **Finance Department:** Day-to-day management of financial transactions, record-keeping, and reporting.
- **All Staff and Volunteers:** Adherence to financial procedures and policies in their respective roles.

Budgeting and Planning

- **Budget Preparation:** Annual budget preparation reflecting AHDT's strategic objectives.
- **Approval Process:** Budgets to be approved by the executive committee.

- **Monitoring and Reporting:** Regular monitoring of budgets and reporting on variances.

Accounting Practices

- **Record Keeping:** Accurate and timely recording of all financial transactions.
- **Financial Statements:** Preparation of financial statements in accordance with accepted accounting principles.
- **Audit Compliance:** Ensuring readiness for internal and external audits.

Funding and Expenditures

- **Fund Allocation:** Allocation of funds in line with AHDT's mission and strategic objectives.
- **Expenditure Approval:** Establishing thresholds for expenditure approvals.
- **Procurement Procedures:** Adherence to AHDT's procurement policy for all purchases.

Risk Management

- **Risk Identification:** Regular identification and assessment of financial risks.
- **Mitigation Strategies:** Implementation of strategies to mitigate identified risks.

Reporting and Auditing

- **Financial Reporting:** Regular financial reports to the executive committee and trustees.
- **Annual Audits:** Conducting annual audits by an independent auditor.
- **Compliance with Legal Requirements:** Ensuring all reporting complies with legal and regulatory requirements.

Training and Development

- **Financial Training:** Providing ongoing financial management training to relevant staff and volunteers.
- **Continuous Improvement:** Regular review and update of financial management skills and knowledge.

Review and Update of the Policy

- **Regular Review:** This policy will be reviewed annually or as needed to reflect changes in financial practices and regulations.
- **Amendments:** Any amendments to this policy will be approved by the executive committee.

Conclusion

This Financial Management Procedures Manual/Policy is a cornerstone of AHDT's commitment to upholding the highest standards of financial stewardship. It is essential for maintaining the trust of our donors, partners, and the communities we serve, and is fundamental to achieving our mission of improving healthcare in disadvantaged communities in Africa.