



## **FINANCIAL MANAGEMENT POLICY FOR THE HELP PROJECT OF ISEA**

**JUNE 2019**

### **1.0 INTRODUCTION**

This financial management policy applies specifically to the HELP project of ISEA. It provides guidance to volunteers, staff and partners of ISEA on the HELP project on how financial issues should be handled. The HELP project depends majorly on goodwill of members of the public to hearken to ISEA's call of supporting education of the economically disadvantaged. This policy aims to instill trust in the donors of the project that the funds they have invested into the project has been channeled to the right use.

#### **1.1 Policy objective**

The objective of this policy is to prevent fraud and mismanagement of funds meant for the HELP project

### **2.0 PROVISIONS OF THE POLICY**

- i. Staff, volunteers and partners working on the HELP project are not allowed to receive cash from donors directly for the purpose of paying for children's school fees.
- ii. Donors who wish to support any child through school shall be provided with account details of at least 2 schools close to the child and he/she chooses to pay the child's fees to any of the school
- iii. In the process of identifying schools who will partner with the project, only schools who maintain bank account numbers shall be selected to participate in the HELP project. Exceptional cases may be schools in the rural areas that may not have bank account but around which there are many disadvantaged children that are out of school. In this kind of situation, payment can be accepted into the organization's account for the purpose of paying schools fees of the children.

- iv. Schools who accept to participate in the HELP project shall provide the HELP project team with its account details and the amount of fees to be paid for a child per term or session. This information shall be provided to any donor who chooses to sponsor a child in that school.
- v. Upon payment of a child's schools fees, the donor is expected to forward the payment details such as teller or bank transfer information to the HELP project team who will use it to confirm to the school that payment has been made on behalf of a particular child. While making payment, the donor should ensure to mention the name of the child in respect of whom he/she is making payment in the purpose of the payment.
- vi. It is forbidden for a staff, volunteer or partner of ISEA working on the HELP project to provide details of his/her account number to a donor to pay in money meant for children's school fees.
- vii. For schools without bank account numbers, a donor can make payment into the organization's bank account for the purpose of using same for payment of children's school fees. Any donor who voluntarily wishes to support the work ISEA should demand for ISEA's account number, and it is upon this voluntary request that the account number shall be provided.
- viii. On all our publications in print and online, we shall write boldly this financial management policy that "NO STAFF, VOLUNTEER OR PARTNER OF ISEA IS ALLOWED TO RECEIVE CASH FROM ANY DONOR FOR THE PURPOSE OF PAYING CHILDREN'S FEES. DONORS MUST PAY DIRECTLY TO SCHOOLS' BANK ACCOUNT AND ONLY FORWARD PAYMENT DETAILS TO THE HELP PROJECT TEAM. ONLY IN A SITUATION WHERE A SCHOOL HAS NO BANK ACCOUNT THAT A DONOR CAN MAKE PAYMENT INTO ISEA'S BANK ACCOUNT"
- ix. If it is confirmed that any staff, volunteer or partner of ISEA has collected, or is collecting money from donors directly in respect of the HELP project, such a staff, volunteer or partner shall be disengaged from the HELP project and necessary sanctions taken against him/her.
- x. If any of our staff, volunteers or partners violate this policy, kindly make a report to [contact@iseang.org](mailto:contact@iseang.org).