

STANDARD OPERATING PROCEDURE (SOP)

FOR

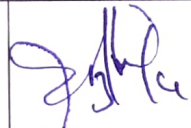
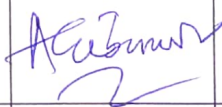


BEDC PAYMENT WORKFLOW

FINANCE AND ACCOUNT

1. DOCUMENT DETAILS

Document Name	BEDC Payment Workflow
Initiating Department	Finance and Accounts
Document Owner	Account Payable
Date	18 th July 2024
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Effective Date	9 th September 2024

2. DOCUMENT APPROVAL DETAILS

S/N	AUTHORISING OFFICERS' ROLE	JOB TITLE	NAME	SIGNATURE	DATE
1	Initiator	Manager (Finance & Account)	Emmanuel Azubuike		10/9/24
2	Reviewer (HOD or Supervisor)	CFO	Ewienure Agama		10/09/2024
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4	Concurrence (Audit)	CIA	Gilbert Owoupele		
5	Approval	MD/CEO	Deolu Ijose		15/09/2024

Note: This sign-off authorizes the immediate implementation of this document.

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4. STANDARD OPERATING PROCEDURE (SOP)

4.1 DEFINITION OF TERMINOLOGIES

ACRONYM	MEANING
AP	Account Payable
MD/CEO	Managing Director/Chief Executive Officer
CFO	Chief Financial Officer
CIA	Chief Internal Auditor
RRR	Remita, Retrieval Reference
SOE	Statement of Expenses
FC	Financial Controller
HOD	Head of Department
HHCM	Head of Human Capital Management
HCM	Human Capital Management
SRA	Store Received Advise
LPO	Local Purchase Order
WO	Work Order
COC	Certificate of Completion
WHT	Withholding Tax
NHF	National Housing fund
ITF	Industrial Trust Fund
NSITF	National Social Insurance Trust Fund
PAYE	Pay As You Earn
MTB	Management Tender Board
CRCM	Chief Revenue Cycle Manager
ER	Employee' Expenses Reimbursement
SOP	Standard Operating Procedure
CA	Cash Advance
SR	Staff Remuneration.
RH	Regional Head
BM	Business Manager
CCO	Chief Commercial Officer

4.2 PURPOSE

The purpose of this payment process is to establish clear guidelines and procedures to ensure the following:

- I. Ensure compliance with internal controls, policy, and regulation.
- II. Ensure that accurate payments are made within the specified timeline.
- III. Maintain proper documentation and authorisation for all payments.
- IV. Minimize errors and discrepancies in the payment process

4.3 SCOPE

This SOP covers the following types of payments:

- I. Staff Remuneration
- II. Cash Advance to Employees
- III. Regional/Business Unit Imprest Disbursement
- IV. Employees' Statement of Expenses Reimbursement
- V. Regional Expenses paid by the Head Office
- VI. Suppliers/Vendors/Contractors
- VII. Aggregators
- VIII. Statutory and other salary deductions
- IX. Imprest Funding for Regions

4.4 PREREQUISITES/REQUIREMENT

Tools needed for effective performance are:

- I. Adequate manpower
- II. Functional Tally ERP (Accounting Software)
- III. Stationery
- IV. Functional Printer
- V. Internet Facility
- VI. Official vehicle for banking operation and audit verification

4.5 RESPONSIBILITIES

The CFO is responsible for the review and implementation of this SOP.

4.6 WORKFLOW

4.6.1 Staff Remuneration

4.6.2 Process Owners

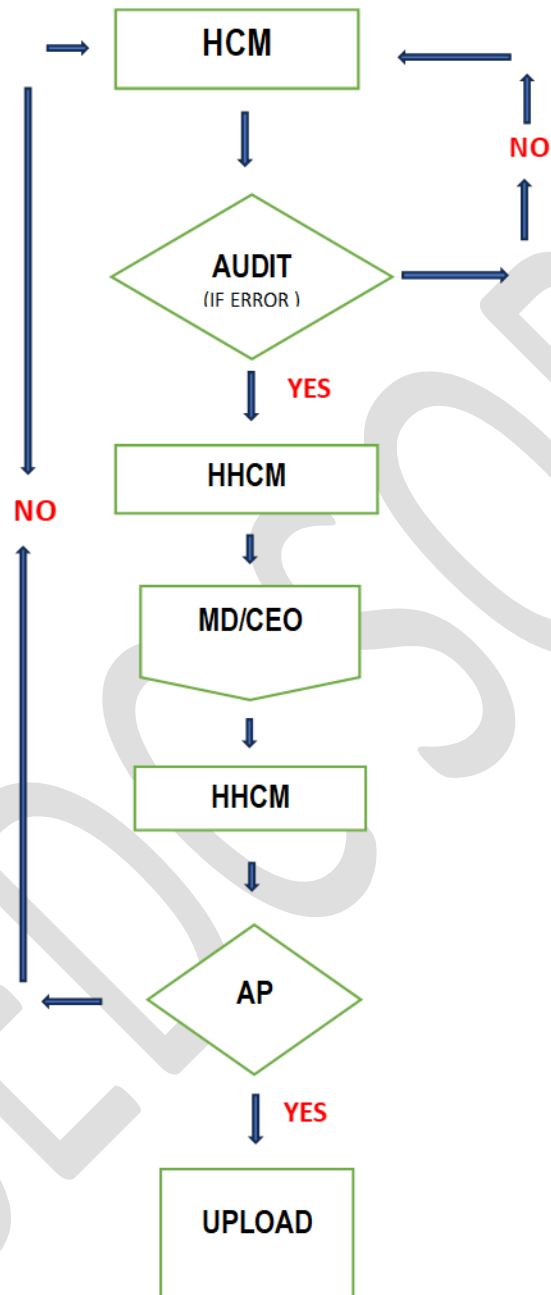
WORKFLOW ACROYNYM	SOURCES OF DATA	INITIATORS DESIGNATION	1ST LEVEL APPROVAL	2ND LEVEL APPROVAL	PROCESSED BY
SR	Email/Hard Copy	HCM	CIA	MD/CEO	AP

4.6.3 Procedures

ACTIVITY	DESCRIPTION	RESPONSIBILITY	TIMELINE
Overview	Staff Remuneration: This is the process of posting, collating, reviewing, approving, and processing the monthly salary for staff.	HCM, AUDIT, AP	10 th to 25 th of monthly (except weekend/holidays)
Documentation and approval required	<ol style="list-style-type: none"> 1. Audited payroll and approved by management 2. Soft copy (MS Excel) of the approved payroll 	HCM	24 th of every month
Procedure	<p>The HCM shall forward the payroll via email for audit review.</p> <p>The internal audit reviews, concur and sends the documents back to HHCM via email with the CFO in copy. At this stage, it is expected that Audit and HCM must have cleared all issues that may arise within the review window.</p> <p>HHCM mails the entire payroll details to the MD/CEO and prints the summary page of the payroll, signs, and circularises to obtain approval from the CIA, CFO, and MD/CEO.</p>	<p>HCM</p> <p>Audit</p> <p>HCM & MD/CEO</p>	<p>12TH day of every month.</p> <p>19th day of every month</p> <p>20th day of every month</p>

	<p>The management-approved payroll shall reach AP via email.</p> <p>I. AP reviews the document for accuracy and completeness.</p> <p>II. However, if there is any observed error that can affect the payment, the document will be returned to the HCM via email with the internal audit department in copy for correction.</p> <p>III. AP uploads payment and notifies the authorised signatories via email for final approval on the payment platform.</p> <p>Payments uploaded should be FULLY committed and not partial by the authorised signatories to ease the process of bank reconciliation and resolve platform glitches.</p> <p>Uploaded schedules should be authorised.</p>	<p>HCM</p> <p>AP</p> <p>AP</p> <p>AP</p> <p>CFO, HHCM</p>	<p>21st of every month</p> <p>21st – 23rd of every month (I-III)</p> <p>24th-25th of every month</p>
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4.7 FLOW CHART: EMPLOYEE REMUNERATION



4.8 WORKFLOW

4.8.1 Cash Advance to Employee

4.8.2 Process Owners

WORKFLOW ACRONYM	SOURCES OF DATA	INITIATORS DESIGNATION	1ST LEVEL APPROVAL	2ND LEVEL APPROVAL	PROCESSED BY
CA	Original hard copy and soft copy; for soft copy, this must be approved by the head of the user department and audit.	User department	HOD (with direct report line to MD)	CIA & MD/CEO	AP

4.8.3 Procedures

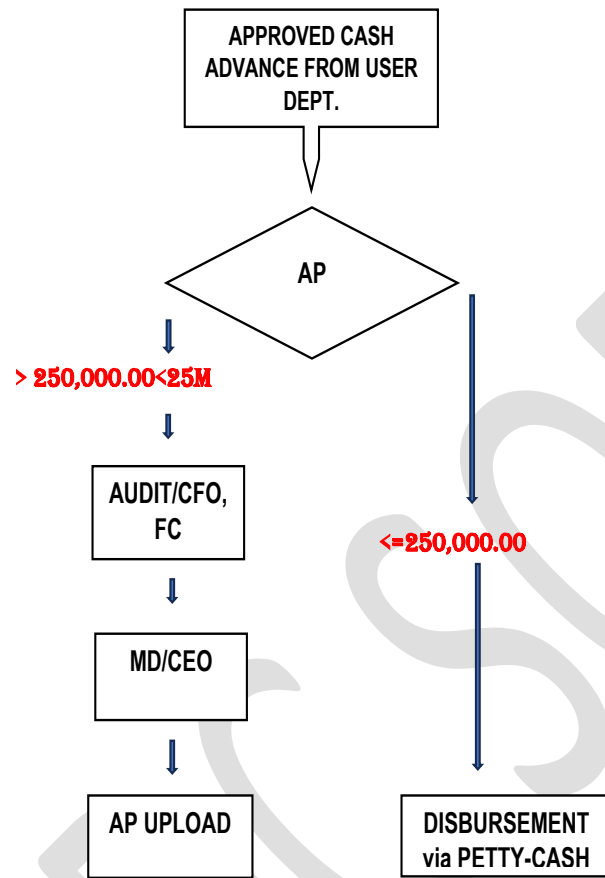
ACTIVITY	DESCRIPTION	RESPONSIBILITY	TIMELINE
Overview	Cash advance is granted to staff to carry out official related functions within a specified time. Such advance is retired within 7 working days after completion of the exercise. Failure to do this, the cash advance will be deducted from the recipient's salary.	Finance	1 day
Documentation and approval required	Approved hard copy of cash advance; for soft copy, this must be approved by the head of the user department and audit.	User department	N/A
Procedure	I. The user department presents a hard copy of an already approved cash advance to AP for processing.	User department AP	N/A Within 24 hours

	II.	AP reviews the cash advance for payment processing.		
	III.	For cash advances of less or equal to N500,000.00, AP processes and disburses payment within 24 hours via petty cash.	AP, Audit, CFO and CIA	Immediately
	IV.	For cash advances that are greater than N500,000.00, AP prepares a payment voucher and payment mandate and sends them to the internal audit for review.	AP	2 days
	V.	Internal audit reviews the payment vouchers and mandates and returns them back to AP.	Audit	1 day
	VI.	AP presents the payment voucher and mandates to the CFO, FC, and MD/CEO for approval.	MD/CEO, AP CFO, and HHCM	Immediately
	VII.	AP uploads the approved payment mandates and notifies the CFO and HHCM via mail for authorisation.	AP, CFO, and HHCM	Immediately

Approval Limit

- i. All cash advances whose direct beneficiaries are Chiefs or HODs that have a direct reporting line to the MD/CEO shall be approved by the MD/CEO or his/her designate.
- ii. All cash advances less than or equal to N100,000 from departments whose HODs have direct reporting lines to MD/CEO shall be approved by the HOD with concurrence from the CIA prior to processing.
- iii. All cash advances less than or equal to N500,000 shall be approved by the functional Chief with the CIA's concurrence prior to processing.
- iv. All cash advances that are above N500,000 shall be approved by the MD/CEO with the CIA's concurrence prior to processing.
- v. All cash advances from the audit department, irrespective of the amount, shall be approved by the CIA with the concurrence of the MD/CEO or his/her designate.

4.9 FLOW CHART: CASH ADVANCE TO EMPLOYEE



4.10 WORKFLOW

4.10.1 Regional/Business Unit Imprest Disbursement

4.10.2 Process Owners

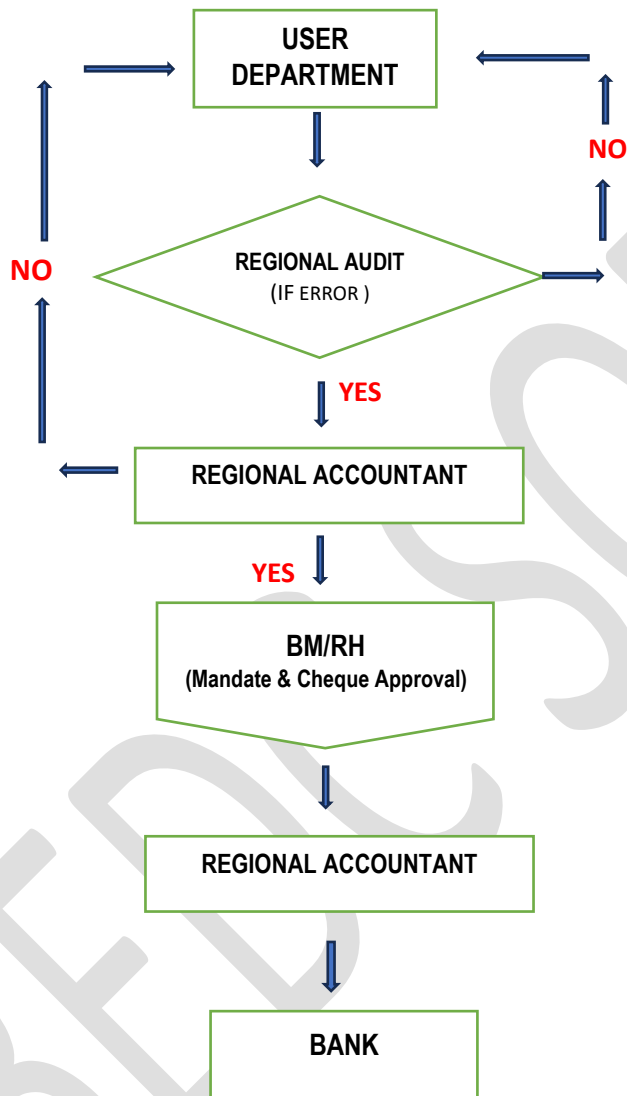
WORKFLOW ACRONYM	SOURCES OF DATA	INITIATORS DESIGNATION	1ST LEVEL APPROVAL	2ND LEVEL APPROVAL	PROCESSED BY
Disbursement by Regions/BUs	Original CA, SOE, or Memo must be approved by the Head of User Department and Audit.	User department	Regional Auditor	BM/RH	Regional Accountant

4.10.3 Procedures

ACTIVITY	DESCRIPTION	RESPONSIBILITY	TIMELINE
Overview	Regional/BUs' disbursement is either through CA, SOE, or Memo for third parties.	Finance	Within 3 days of approval of CA, SOE or Memo
Documentation and approval required	Duly approved hard copy of CA, SOE, or Memo	Responsible staff	N/A
Procedure	Employees must submit a CA, memo, or SOE form with relevant supporting documents. The purpose of the expenses must be clearly stated and approved.	User Department, HOD	Within 3 days of application.
	Approved CA, memo, or SOE shall be submitted to the regional audit department for review and concurrence.	User department, HOD, audit	Same day
	The audited document shall be submitted to Finance for processing for payment; the regional accountant shall prepare a payment voucher with the payment mandate and submit it to the	Audit and Finance	Within 1 day

	internal audit department for review the same day.		
	Finance obtains approval of the mandate.	Finance, RH/BM	Immediately
	However, if there is any observed error by the regional accountant, the document shall be returned to the document owner for correction.	Finance	Within 1 day
	The Regional Accountant shall: I. raise cheque for the mandate, which he/she signs and obtains the signature of the BM/RH.	Finance. BM/RH	
	II. takes the mandate and signed cheque to the bank for payment.	Finance	1 day (I-II)

4.11 FLOW CHART: REGIONAL/BU IMPREST DISBURSEMENT



4.12 WORKFLOW

4.12.1 Employees' SOE Reimbursement

4.12.2 Process Owners

WORKFLOW ACROYNYM	SOURCES OF DATA	INITIATORS DESIGNATION	1ST LEVEL APPROVAL	2ND LEVEL APPROVAL	PROCESSED BY
ER	Original SOE, for soft copy, this must be approved by the head of the user department and audit.	User department	HOD (with direct reporting line to MD)	CIA & MD/CEO	AP

4.12.3 Procedures

ACTIVITY	DESCRIPTION	RESPONSIBILITY	TIMELINE
Overview	Employees' reimbursement is a refund of expenses incurred by staff on behalf of the company that were not granted CA or overspent CA.	Finance	Within 3 days of approval of SOE
Documentation and approval required	Duly approved hard copy of SOE	Responsible staff	N/A
Procedure	<ol style="list-style-type: none">I. Employees must submit a SOE form with relevant supporting documents. The purpose of the expenses incurred must be clearly stated and approved.II. Approved SOE shall be submitted to the audit	User Department, HOD	

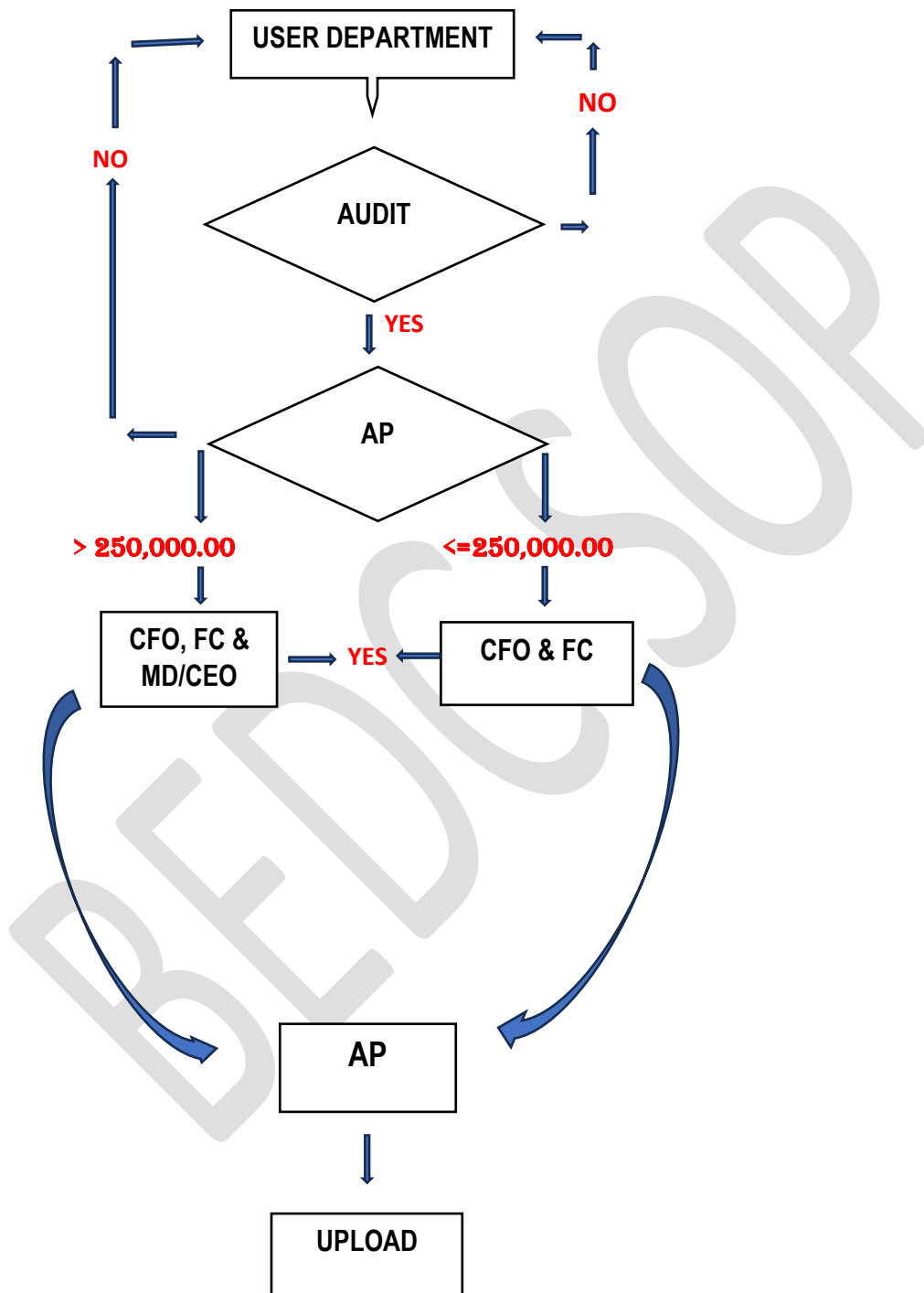
	department for review and concurrence.	User department, HOD, CIA, CFO and MD/CEO	
	<p>III. The audited document shall be submitted to AP for processing of payment; AP shall prepare a payment voucher with the payment mandate and submit it to the internal audit department for review the same day.</p> <p>IV. AP obtains approval of the mandate.</p>	Audit and AP	Within 3 days (I-IV)
	However, if there is any observed error by the internal audit or AP, the document shall be returned to the document owner for correction.	AP	Immediately
	AP uploads payment and notifies the authorized signatories via email for final approval on the payment platform.	AP, CFO, HHCM	Within 1 day
	Uploaded payments should be committed in full and not partial by the authorised signatories. This is to ease the process of bank reconciliation and resolve platform glitches. Final authorisation should be same day.	AP	1 day
	The cut-off time for submission of documents for payment to AP is 3 pm.	CFO and HHCM	Before the expiration of the 3 days

Approval Limit

- i. All SOEs whose direct beneficiaries are Chiefs or HODs that have a direct reporting line to the MD/CEO shall be approved by the MD/CEO or his/her designate.

- ii. All SOEs less than or equal to N100,000 from departments whose HODs have direct reporting lines to MD/CEO shall be approved by the HOD with concurrence from the CIA prior to processing.
- iii. All c SOEs less than or equal to N500,000 shall be approved by the functional Chief with the CIA's concurrence prior to processing.
- iv. All SOEs that are above N500,000 shall be approved by the MD/CEO with the CIA's concurrence prior to processing.
- v. All SOEs from the audit department, irrespective of the amount, shall be approved by the CIA with the concurrence of the MD/CEO or his/her designate.

4.13 FLOW CHART: EMPLOYEE (SOE) REIMBURSEMENT



4.14 WORKFLOW

4.14.1 Regional/Business Units Operational Cost Paid by Head Office

4.14.2 Process Owners

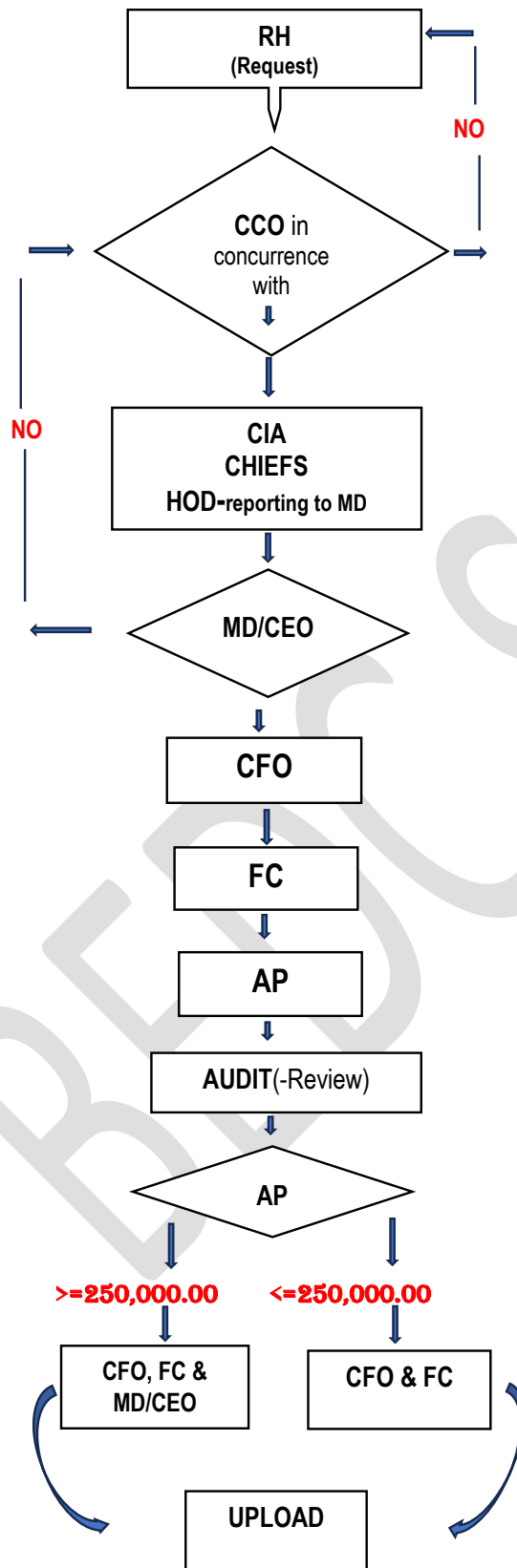
WORKFLOW ACROYNYM	SOURCES OF DATA	INITIATORS DESIGNATION	1ST LEVEL APPROVAL	2ND LEVEL APPROVAL	PROCESSED BY
Request	E-mail	RH	HOD	CIA & MD/CEO	AP

4.14.3 Procedures

ACTIVITY	DESCRIPTION	RESPONSIBILITY	TIMELINE
Overview	Payment from head office to regions/business units which is outside their approved monthly imprest.	User department, HOD (MD's direct reporting line) CCO, CIA & MD/CEO	Within 4 days of request.
Documentation and approval required	Payment by head office to regions/business units outside their approved monthly imprest.	Region/Business unit	Within 4 days after MD's approval.
Procedure	The RH of the region makes a request via hard copy/email to the CCO/departmental chief/HOD with a direct reporting line to the MD/CEO.	RH	N/A
	CCO concurs to the request or declines the request and obtains the concurrence of the CIA and departmental chief/HOD with a direct reporting line to MD/CEO.	CCO, and CIA, Departmental Chief/HOD	N/A
	Forward the request to MD/CEO for approval.	CCO	Immediate
	MD/CEO approves or declines and instructs CFO to process for payment or return the document to CCO.	MD/CEO	2 days

	CFO instruct FC and AP to process for payment.	CFO	1 day
	AP raises payment voucher and payment mandate and takes to audit.	AP	1 day
	Audit reviews for concurrence and returns the document back to AP.	Audit	
	If the amount is below or equal to N250,000, CFO and CIA approve for payment; if it's above N250, 000, MD/CEO approve.	CFO/CIA/MD/CEO	
	AP uploads payment.	AP	

4.15 FLOW CHART: RH/BU OPERATIONAL COST PAID BY HEAD OFFICE



4.16 WORKFLOW

4.16.1 Suppliers/Vendor/Contractor

4.16.2 Process Owners

WORKFLOW ACROYNYM	SOURCES OF DATA	INITIATORS DESIGNATION	1ST LEVEL APPROVAL	2ND LEVEL APPROVAL	PROCESSED BY
Vendors/Suppliers	Hard copy	User department	HOD	CIA & MD/CEO	AP

4.16.3 Procedures

ACTIVITY	DESCRIPTION	RESPONSIBILITY	TIMELINE
Overview	Payments made to vendors and contractors that supply materials and carry out construction work for the company. The payment should include all statutory deductions.	Finance	N/A
Documentation and approval required	Original signed copies of the following: SRA, invoice, waybill/delivery note, copies of the tender and vendor selection process, LPO/WO, work completion certificate, COC of meter installation, schedule of meter ID numbers, etc.	User department	N/A

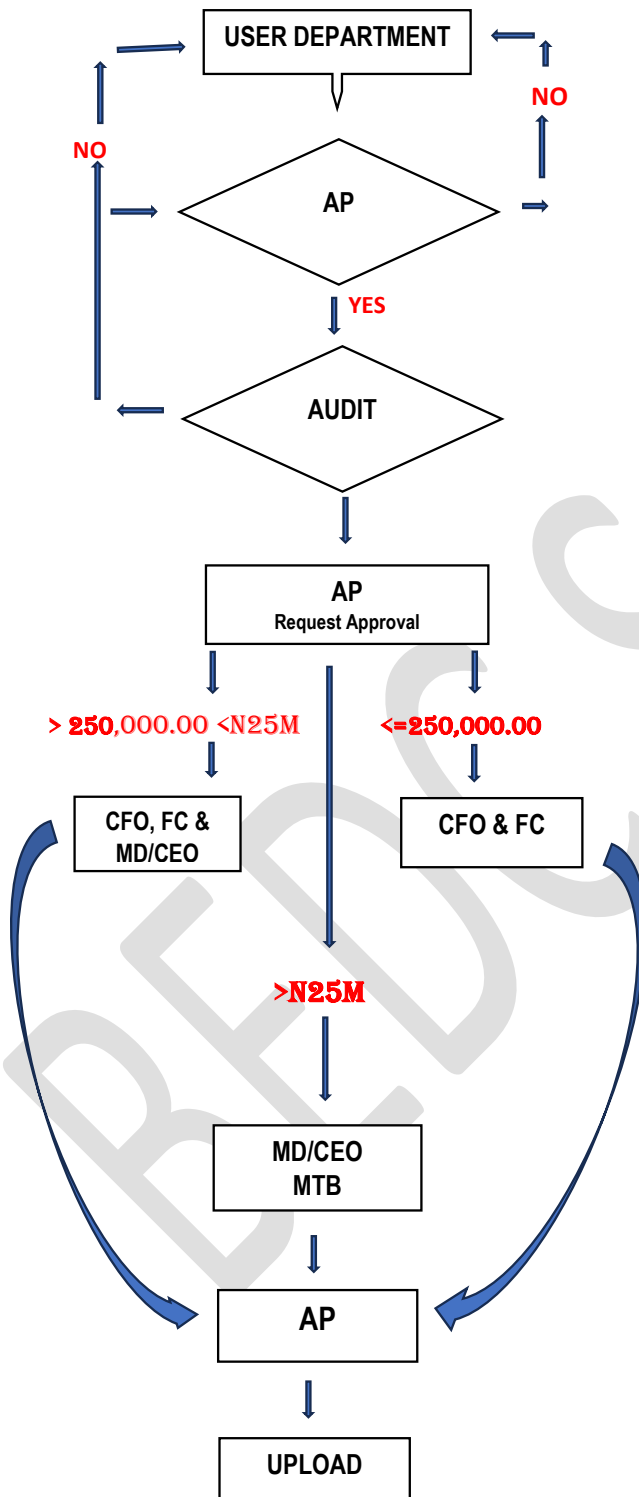
Procedure	The user department shall submit the following fully approved documents as stated above.	User Department, HOD	N/A
	Finance shall be notified upon the issuance of LPO/WO to the vendor at least 10 working days before the payment date for cash flow management and payment plan.	User department,	N/A
	Upon completion of the job, relevant documents should be submitted to AP for review of completeness, accuracy, and payment processing.	User department	Immediately
	<p>I. Where there is any observed omitted document(s), errors, or inconsistencies, the documents shall be returned to the user department for regularisation.</p> <p>II. However, where a document is returned to the user department for inconsistency, the 7 working-day payment period shall not apply until the document is rectified and resubmitted.</p> <p>III. AP shall review the documents to ensure that the contract value and VAT are well calculated and disclosed and also understand the terms of the contract and payment terms.</p>	<p>AP</p> <p>AP</p> <p>AP</p>	2 days to payment date (I-IV)

	<p>IV. AP shall prepare a payment voucher with the payment mandate and submit it to the Internal Audit department for review and concurrence.</p> <p>The internal audit shall carry out the verification of the service/supply of the job done, then review the payment voucher and payment mandate.</p> <p>AP shall present the audit-approved payment mandate to the CFO, FC, and MD/CEO as applicable for review and concurrence.</p> <p>The mandate shall get to AP and AP upload payments and notify the authorised signatories via mail for final authorisation in the payment platform.</p> <p>Payments uploaded should be FULLY committed and not partial, by the authorised signatories to ease the process of bank reconciliation and resolve platform glitches, and final authorisation should be same day.</p>	<p>AP</p> <p>Audit</p> <p>AP</p> <p>AP</p> <p>CFO/HHCM</p>	<p></p> <p>3 days to payment date</p> <p>Immediately</p> <p>2 days to payment date</p> <p>Immediately</p>
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Approval Limit:

- I. All vendor invoices less than or equal to N250,000 shall be approved by the functional chief with CIA concurrence prior to processing.
- II. All vendor from audit dept irrespective of the amount shall be approved by the CIA with the concurrence of the MD/CEO or his/her designate.
- III. All vendor invoices that is above N250,000 shall be approved by the MD/CEO with functional chiefs and CIA concurrence, prior to processing.
- IV. While contract value above N25,000,000 requires the approval of MTB.

4.17 FLOW CHART: SUPPLIER/VENDOR



4.18 WORKFLOW

4.18.1 Aggregators

4.18.2 Process Owners

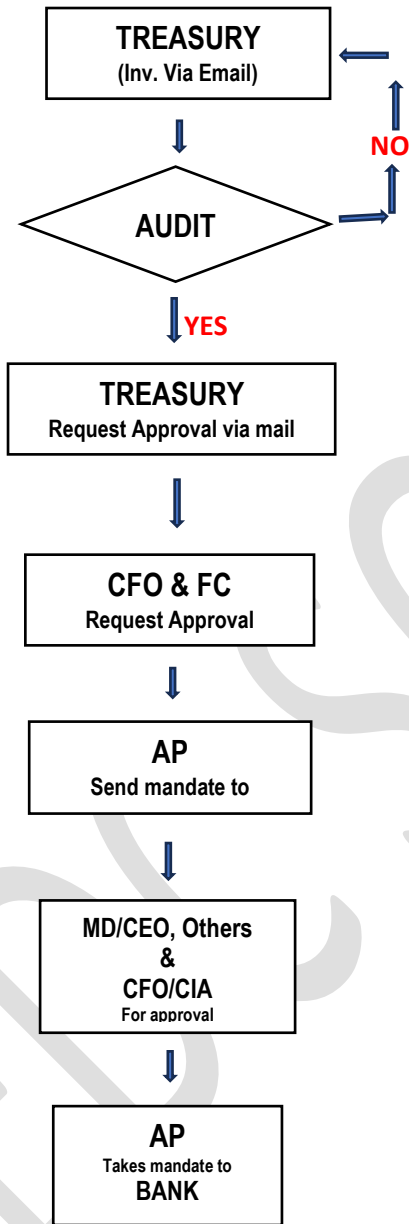
WORKFLOW ACROYNYM	SOURCES OF DATA	INITIATORS DESIGNATION	1ST LEVEL APPROVAL	2ND LEVEL APPROVAL	PROCESSED BY
Aggregators	Soft/hard copy of the invoice	Treasury department	FC	CIA, CFO, CRCM	AP

4.18.3 Procedures

ACTIVITY	DESCRIPTION	RESPONSIBILITY	TIMELINE
Overview	Payment to the company's third-party collection agents.	Treasury Department, FC and CFO	Within 2 days of presenting their invoice.
Documentation and approval required	Invoices provided by aggregators.	Treasury department	N/A
Procedure	<p>The Treasury Unit shall send copies of the invoices to Internal Audit via soft/hard copy for verification.</p> <p>The Internal Audit department reviews invoices for accuracy, completeness, and consistency with comparison with details of transactions for the period.</p> <p>Audit-verified invoices shall be forwarded to the Treasury Unit in soft/hard copy with the CFO, FC, and CRCM.</p> <p>Unverified invoices due to observed inconsistencies shall be returned to the Treasury Department via soft/hard copy immediately.</p>	<p>Treasury department</p> <p>Audit</p> <p>Audit, CFO, FC, CRCM</p> <p>Audit</p>	<p>3 days on receipt of invoice</p> <p>2 days to payment</p> <p>2 days to payment</p> <p>2 days to payment</p>

The authenticated and verified invoices shall be sent to the CFO, FC, by the Treasury Unit via soft or hard copy immediately.	Treasury department	2 days to payment
FC shall send the audit-verified invoices to AP for processing for payment via soft/hard copy immediately.	FC	2 days to payment date
AP reviews documents for completeness and accuracy for payment processing.	AP	1 day to payment
AP shall prepare payment vouchers with the payment mandate and submit them to the CFO, CIA, and CRCM/HHCM for authorisation, at least 1 day before the payment date.	AP, CFO, CIA, CRCM/HHCM	1 day payment date
The authorised mandates shall be presented to the bank for payment.	AP	Immediately
All payment mandates going through the bank should have the CIA concurrence, like payments done through Auto-Pay.	CIA	Immediately

4.19 FLOW CHART: AGGREGATORS



4.20 WORKFLOW

4.20.1 Statutory and other Deductions

4.20.1.1 From Payroll

4.20.2 Process Owners

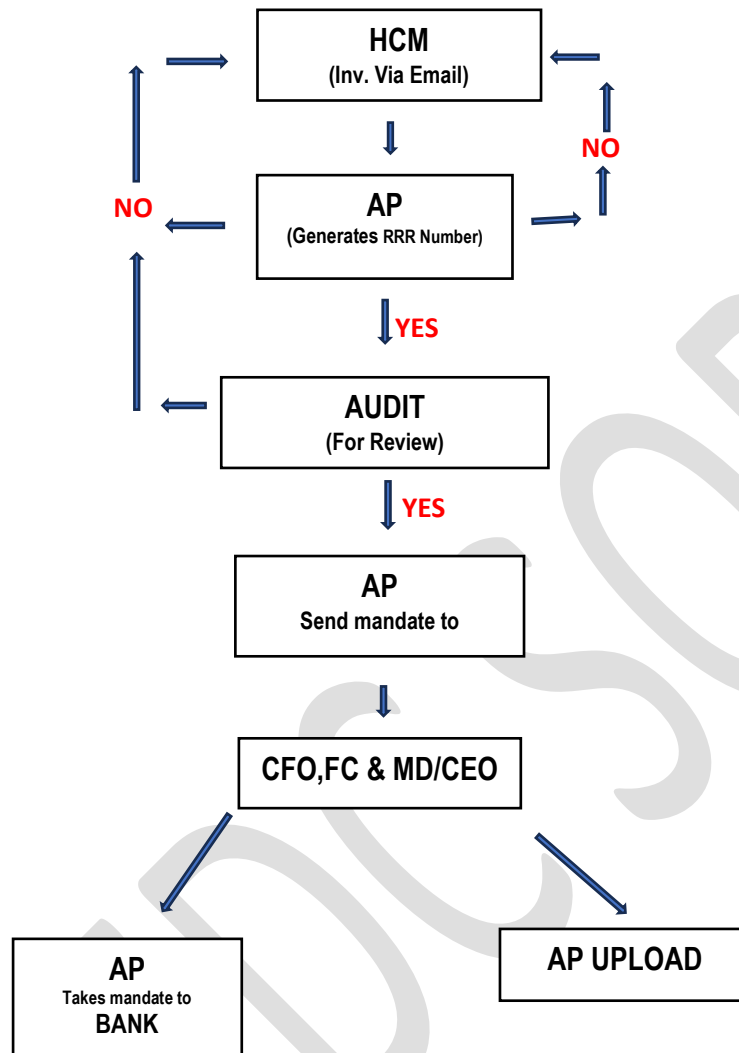
WORKFLOW ACRONYM.	SOURCES OF DATA	INITIATORS DESIGNATION	1ST LEVEL APPROVAL	2ND LEVEL APPROVAL	PROCESSED BY
Salary deductions	Audited and approved soft and hard copies	HCM	AUDIT	MD/CEO	AP

4.20.3 Procedures

ACTIVITY	DESCRIPTION	RESPONSIBILITY	TIMELINE
Overview	Payment made on salary deductions to respective bodies	HCM, AP, Audit, CFO, and MD/CEO	Within 10 days after payment of salary
Documentation and approval required	Audited and approved salary deductions.	HCM, AP, Audit, CFO, and MD/CEO	N/A
Procedure	<p>The prepared document from HCM is submitted to AP for further processing.</p> <p>I. Sort the deductions into their various classes, such as PAYE, PFA, NSITF, NHF, ITF, COOPERATIVES, UNIONS, etc.</p> <p>II. Check the documents for accuracy and completeness. AP analyses the deductions based on their various classes.</p>	<p>HCM</p> <p>AP</p> <p>AP</p>	<p>7 days after the payment of the salary</p> <p>3 days (I-VI)</p>

	<p>III. Prepare the various payment vouchers and payment mandates for internal audit review and concurrence.</p>	AP	
	<p>IV. Thereafter, obtain approval for the various payment mandates.</p>	CFO and HHCM	
	<p>V. Generate a 'Remita Retrieval Reference' number (RRR) at the Remita platform for deductions such as PAYE-Ekiti, NHF, NSITF, and ITF for payments that shall be physically taken to the bank.</p>	Final Account	
	<p>VI. Upload the various approved payments and notify the authorised signatories via mail for final approval on the payment platform.</p>	AP	
	<p>Payments uploaded should be FULLY committed and not partial by the authorised signatories to ease the process of bank reconciliation and resolve platform glitches, and final authorisation should be the same day.</p>	CFO and HHCM	Immediately

4.21 FLOW CHART: STATUTORY DEDUCTION - PAYROLL



4.22 WORKFLOW

4.22.1 Statutory and other Deductions

4.22.1.1 WHT Tax Deduction

4.22.2 Process Owners

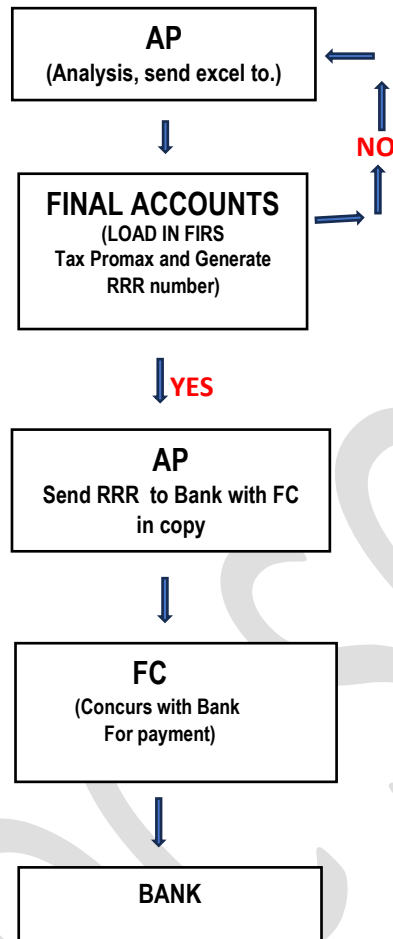
WORKFLOW ACROYNYM	SOURCES OF DATA	INITIATORS DESIGNATION	1ST LEVEL APPROVAL	2ND LEVEL APPROVAL	PROCESSED BY
WHT	Hard copy of paid invoices/WO/LPO	AP	FINAL ACCOUNT	FC	AP

4.22.3 Procedures

ACTIVITY	DESCRIPTION	RESPONSIBILITY	TIMELINE
Overview	Payment made to contractors/vendors invoices due to government.	Final Account, AP and FC	5 days after the end the month
Documentation and approval required	Vendors mandate payment scheduled for the month. Vendors' payment vouchers Vendors' invoices/WO/LPO details	AP, Final Account and FC	N/A

Procedure	Prepares a schedule of withholding tax deductions for the month and forwards it to final accounts.	AP	3 days after the end the month
	I. Uploads the schedule into the FIRS Tax 'Promax' platform.	Final Account	
	II. Generates the "Remita Retrieval Reference" number (RRR) and sends it to AP.	Final Account	2 days after the end of the month (I-V)
	III. Forwards the RRR to the bank.	Final Account	
	IV. Instructs the bank via email to make payment via the RRR-generated.	AP	
	V. The bank forwards to AP a copy of the e-receipt as evidence of payment of the WHT deductions made.	FC	

4.23 FLOW CHART: WHT STATUTORY DEDUCTION



4.24 WORKFLOW

4.24.1 Imprest Funding for Regions/Business Units

4.24.2 Process Owners

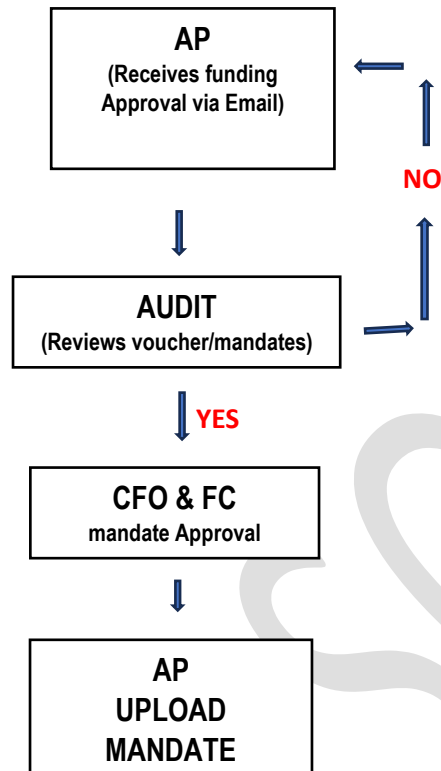
WORKFLOW ACROYNYM	SOURCES OF DATA	INITIATORS DESIGNATION	1ST LEVEL APPROVAL	2ND LEVEL APPROVAL	PROCESSED BY
Imprest	E-mail	CFO	Audit	CFO	AP

4.24.3 Procedures

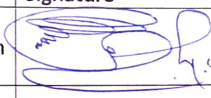
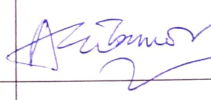
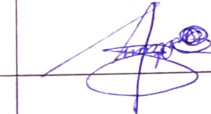

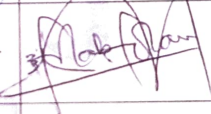
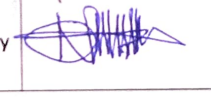
ACTIVITY	DESCRIPTION	RESPONSIBILITY	TIMELINE
Overview	Funding from head office to regions and business units for operation.	CFO and MD/CEO	3 days after MD/CEO approval
Documentation and approval required	Request for regions/business units by CFO to MD/CEO via email with an attached schedule indicating allocation to regions and BUs. Approval of request by MD/CEO.	CFO and MD/CEO	N/A
Procedure	Approved imprest funding shall be sent to the CFO, who sends it to FC. Forward the approved request to AP immediately after MD/CEO's approval. Prepare a payment voucher with the payment mandate and submit it to the internal audit department for review and concurrence. The audited document shall be submitted to AP for processing for payment. Approve the various payment mandates.	CFO and MD/CEO FC AP Audit FC, CFO and MD/CEO	Within 24hrs Immediately Within 24hrs Within 24hrs Within 24hrs

	<p>Uploads the various approved payments and notifies the authorised signatories via email for final approval on the payment platform the same day.</p> <p>Payments uploaded should be FULLY committed and not partial by the authorised signatories to ease the process of bank reconciliation and resolve platform glitches.</p>	<p>AP</p> <p>CFO and HHCM</p>	<p>Within 24hrs</p> <p>Immediately</p>
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4.25 FLOW CHART: BU/REGIONAL IMPREST FUNDING



5 PPRC MEMBERS RATIFICATION

S/N	Name	Designation	Position	Signature	Date
1	Akinleye Ogunleye	CCO	Chairman		25/9/24
2	Evwienure Agama	CFO	Member		25/09/24
3	Collins Igwe	CRCM	Member		25/9/24
4	Gilbert Owoupele	CIA	Member		
5	Jonathan Lawani	CTO	Member		19/9/24
6	Opeoluwa Afolabi	Head, TS&CP	Member		12/09/2024
7	Felix Ndidi Nkeki	Head, GIS	Secretary		12/09/2024