



# UNIVERSITY OF EASTERN AFRICA, BARATON

## Finance Procedures



**QUALITY MANAGEMENT SYSTEM DOCUMENTATION  
BASED ON ISO 9001:2015**



University of Eastern Africa, Baraton

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Quality Management System based on ISO  
9001:2015

## **BUDGETING PROCEDURE**

**Document No:** PR-FIN-001

**Version No:** 1.0

**Revision Date:** 2<sup>nd</sup> April, 2025

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## Budgeting Procedure

Doc No: PR-FIN-001

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025



UNIVERSITY OF EASTERN AFRICA, BARATON

### QUALITY MANAGEMENT SYSTEM

Approved by:

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Name: Prof. Msafiri Mmamba Jackson  
Vice Chancellor

Date: 2<sup>nd</sup> April, 2025

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Name Prof. Moses M. Kibirango  
Director, Quality Assurance

Date: 2<sup>nd</sup> April, 2025





# Budgeting Procedure

Doc No: PR-FIN-001

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## TABLE OF CONTENTS

<b>1.0</b>	<b>GENERAL.....</b>	<b>5</b>
1.1	PURPOSE.....	5
1.2	SCOPE .....	5
1.3	REFERENCES.....	5
1.4	TERMS AND DEFINITIONS .....	5
1.5	PRINCIPAL RESPONSIBILITY .....	5
1.6	INPUTS.....	5
1.7	RESOURCES .....	5
<b>2.0</b>	<b>PROCESS DESCRIPTION .....</b>	<b>6</b>
2.1	PREDECESSOR PROCESSES .....	6
2.2	PROCESS STEPS.....	6
2.3	PROCESS OUTPUT .....	8
2.4	SUBSEQUENT PROCESSES .....	8
<b>3.0</b>	<b>PROCESS PERFORMANCE INDICATORS.....</b>	<b>8</b>



# Budgeting Procedure

Doc No: PR-FIN-001

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## 1.0 GENERAL

### 1.1 PURPOSE

To ensure effectiveness and efficiency in management of financial resources of the University.

### 1.2 SCOPE

This procedure applies to budgeting process in UEAB.

### 1.3 REFERENCES

Document Category	Document Title
Policy	SDA Accounting Manual
Standard	IFRS/IAS

### 1.4 TERMS AND DEFINITIONS

Abbreviation/Term	Description
UEAB	University of Eastern Africa Baraton
IFRS	International Financial Reporting Standards
IAS	International Accounting Standards
DVC – F&A	Deputy Vice Chancellor – Finance and Administration

### 1.5 PRINCIPAL RESPONSIBILITY

The DVC - Finance and Administration shall ensure adherence to this procedure.

### 1.6 INPUTS

- a) Departmental needs
- b) Financial statements
- c) Previous year's Budget
- d) Student admissions/application Data

### 1.7 RESOURCES

- a) Personnel
- b) Network
- c) Hardware and Software
- d) Funds



## Budgeting Procedure

Doc No: PR-FIN-001

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

### 2.0 PROCESS DESCRIPTION

#### 2.1 PREDECESSOR PROCESSES

No predecessor process.

#### 2.2 PROCESS STEPS

Step	Activity	Record	Responsibility
2.2.1	This procedure shall start with DVC F&A ensuring that the current year's Actual Income and Expenditure are reviewed and analyzed to ensure all transactions are posted in the Accounting System at least 4 months to the end of the Financial Year.	Financial Statements	DVC Finance and Administration
2.2.2	At the time of reviewing transactions posted on the accounting system, the DVC F&A shall communicate to the departmental heads to prepare and submit departmental estimates. <b>Note 1:</b> The communication shall include a deadline for submission by the departments.	Departmental Budgets	Heads of Departments
2.2.3	The DVC F&A shall, at least one week after receiving the departmental estimates, convene a budget committee meeting to discuss the estimates.	Draft estimates Minutes of the Budget Committee	DVC Finance and Administration
2.2.4	The Budget Committee shall review the estimates received from the departments to be	Departmental Budgets	DVC Finance and Administration



## Budgeting Procedure

Doc No: PR-FIN-001

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

Step	Activity	Record	Responsibility
	prioritized based on availability of resources and departmental needs.		
2.2.5	The DVC Finance and Administration shall prepare a draft Master budget.	Draft Master Budget	DVC Finance and Administration
2.2.6	The DVC Finance and Administration shall present the draft budget to the Administrative Board for recommendation for approval.	Draft Master Budget	DVC Finance and Administration
2.2.7	The Administrative Board shall consider the following: a) Budget Committee recommendations b) Provision for capital budget	Draft Master Budget	VC/DVC Finance and Administration
2.2.8	In consultation with the VC, the DVC F&A shall act on any recommendations made by the Administrative Board on the Budget.	Draft Master Budget	VC/DVC Finance and Administration
2.2.9	In the subsequent Senate meeting, the DVC F&A shall present the Budget for recommendations	Draft Master Budget	DVC Finance and Administration
2.2.10	After Senate meeting, the DVC F&A shall present to the Financial Sub-committee of the Council and act on any inputs on the Budget from the Council.	Draft Master Budget	DVC Finance and Administration



## Budgeting Procedure

Doc No: PR-FIN-001

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

Step	Activity	Record	Responsibility
2.2.11	The Chair – Financial Sub-committee of the Council shall present the Budget to the Council for approval.	Draft Master Budget	Chair – Financial Sub-committee of the Council
2.2.12	Upon approval, the DVC F&A shall: a) communicate the budget to the Heads of Departments for implementation b) ensure it is posted to the Accounting system to be a monitoring tool	Approved Budget	DVC Finance and Administration
2.2.13	The Budget shall be reviewed quarterly by the Finance Review Committee.	Minutes	DVC Finance and Administration

### 2.3 PROCESS OUTPUT

Approved Budget

### 2.4 SUBSEQUENT PROCESSES

Payments process

### 3.0 PROCESS PERFORMANCE INDICATORS

Key Performance Indicator	Monitoring and Measurement
Efficiency and Effectiveness	Analysis of the expenditure limit vis-a-viz the budgeted amount

University of Eastern Africa, Baraton

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## **REVENUE COLLECTION**

**Document No:** PR-FIN-002

**Version No:** 1.0

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## Revenue Collection

Doc No: PR-FIN-002

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025



UNIVERSITY OF EASTERN AFRICA, BARATON

### QUALITY MANAGEMENT SYSTEM

Approved by:

Sign: 

Name: Prof. Msafiri Mmamba Jackson  
Vice Chancellor

Date: 2<sup>nd</sup> April, 2025

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Name Prof. Moses M. Kibirango  
Director, Quality Assurance

Date: 2<sup>nd</sup> April, 2025



## Revenue Collection

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# Revenue Collection

Doc No: PR-FIN-002

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## TABLE OF CONTENTS

<b>1.0</b>	<b>GENERAL</b>	<b>5</b>
1.1	Purpose	5
1.2	Scope	5
1.3	References	5
1.4	Terms and Definitions	5
1.5	Principal Responsibility	5
1.6	Inputs	5
1.7	Resources	5
<b>2.0</b>	<b>PROCESS DESCRIPTION</b>	<b>6</b>
2.1	Predecessor Processes	6
2.2	Fees Collection	6
2.3	Other income (e.g. disposal of assets, income generated from Departments)	8
2.4	Process Output	8
2.5	Subsequent Processes	8
<b>3.0</b>	<b>PROCESS PERFORMANCE INDICATORS</b>	<b>9</b>



# Revenue Collection

Doc No: PR-FIN-002

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## 1.0 GENERAL

### 1.1 Purpose

The purpose of this procedure is to ensure timely and effective collection of revenue in the University.

### 1.2 Scope

This procedure applies to the collection of revenue in the University.

### 1.3 References

Document Category	Document Title
Guidelines	SDA Accounting Manual
Policy	ECD Working Policy
Standard	IFRS

### 1.4 Terms and Definitions

Abbreviation/Term	Description
SDA	Seventh-day Adventist
ECD	East Central Africa Division
DVC – F&A	Deputy Vice Chancellor – Finance and Administration
IFRS	International Financial Reporting Standards
SFO	Student Finance Office

### 1.5 Principal Responsibility

The DVC F&A shall ensure adherence to this procedure.

### 1.6 Inputs

- a) Student billing
- b) Revenue collected from sales

### 1.7 Resources

- a) Staff
- b) Software
- c) Hardware e.g. Computers
- d) Office
- e) Stationery



## Revenue Collection

Doc No: PR-FIN-002

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

### 2.0 PROCESS DESCRIPTION

#### 2.1 Predecessor Processes

Registration of students

#### 2.2 Fees Collection

Step	Activity	Record	Responsibility
2.2.1	This procedure shall start with the Student Finance Manager receiving from the Assistant Registrar In charge of records, data of registered students and the billing.	Summary of Student Charges	Student Finance Manager
2.2.2	The Student Finance Manager shall analyze the charges and forward the Billing analysis to the CA for review.	Analysis of the charges	Student Finance Manager
2.2.3	In the event of any errors, the CA shall communicate to the Student Finance Manager for correction.	Reviewed Billing Analysis	CA
2.2.4	After review, the Student Finance Manager shall ensure the billing is posted in the Accounting System.	Reviewed Billing Analysis	Student Finance Manager
2.2.5	Upon posting, the Journal Vouchers shall be generated and the Student Finance Manager shall forward to the CA for review.	Journal Voucher	Student Finance Manager
2.2.6	The CA shall review the Journal for accuracy.	Reviewed Journal Voucher	CA



## Revenue Collection

Doc No: PR-FIN-002

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

Step	Activity	Record	Responsibility
2.2.7	In the event of any errors, the CA shall communicate to the Student Finance Manager for correction.	Reviewed Journal Voucher	CA
2.2.8	The Student Finance Manager shall confirm payment of fees from the Bank Portal.	Fees payment	Student Finance Manager
2.2.9	Upon confirmation, the Student Finance Manager shall ensure the Students accounts are updated with the payments made.	Updated Students Accounts	Student Finance Manager
2.2.10	The Student Finance Manager shall, within the last month of the semester, analyze students accounts receivables and generate an Ageing Analysis Report	Ageing Analysis Report	Student Finance Manager
2.2.11	The Student Finance Manager shall, within the first month of the subsequent semester, forward Ageing Analysis Report to the DVC F&A.	Evidence of forwarding the Ageing Analysis Report i.e. email	Student Finance Manager
2.2.12	On receipt, the DVC F&A shall review the report prior to presenting it to the Finance Review Committee for review and the procedure on Preparation of Financial Statements shall apply.	Minutes of meeting	DVC F&A



## Revenue Collection

Doc No: PR-FIN-002

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

### 2.3 Other income (e.g. disposal of assets, income generated from Departments)

Step	Activity	Record	Responsibility
2.3.1	This procedure shall start with Cashier receiving a Sales Report from the Departments on daily basis.	Sales Report	Cashier
2.3.2	On receipt, the Cashier shall compare the Sales Report with the amount received on the University's M-pesa Account.		Cashier
2.3.3	The Cashier shall post the income in the Accounting System within the same date of receipt.	Journal Voucher	Cashier
2.3.4	In the event of any discrepancy, the Cashier shall communicate to the respective Departmental Head.	Evidence of communication	Cashier
2.3.5	After posting, the receipts shall be generated by the Cashier and issued to the respective departments, within the same day of receiving sales.	Receipts	Cashier

### 2.4 Process Output

Revenue collected

### 2.5 Subsequent Processes

- Preparation of Financial Statements Procedure
- Reconciliation Procedure



## Revenue Collection

Doc No: PR-FIN-002

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

### 3.0 PROCESS PERFORMANCE INDICATORS

Key Performance Indicator	Monitoring and Measurement
Timeliness	Analysis of whether fees is collected within the stipulated timeline
Accuracy	Analysis that the Sales Report is in line with the sales received on the M-pesa Account

University of Eastern Africa, Baraton

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## **PAYMENTS**

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**Revision Date:** 2<sup>nd</sup> April, 2025

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	<b>Payments</b>	Doc No: PR-FIN-003
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 <b>UNIVERSITY OF EASTERN AFRICA, BARATON</b> <b>QUALITY MANAGEMENT SYSTEM</b>	
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## Payments

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# Payments

Doc No: PR-FIN-003

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## TABLE OF CONTENTS

<b>1.0</b>	<b>GENERAL.....</b>	<b>5</b>
1.1	Purpose.....	5
1.2	Scope .....	5
1.3	References.....	5
1.4	Terms and Definitions .....	5
1.5	Principal Responsibility .....	5
1.6	Inputs .....	5
1.7	Resources.....	5
<b>2.0</b>	<b>PROCESS DESCRIPTION .....</b>	<b>6</b>
2.1	Predecessor Processes.....	6
2.2	Process Steps .....	6
2.2.1	Advance payments.....	6
2.2.2	Payment of salaries.....	9
2.2.3	Payment of statutory deductions.....	10
2.2.4	Payment of Claims (Official Travel, Medical, Education, Book and Equipment) .....	11
2.2.5	Suppliers Payment .....	12
2.3	Process Outputs .....	13
2.4	Subsequent Processes.....	13
<b>3.0</b>	<b>PROCESS KEY PERFORMANCE INDICATORS .....</b>	<b>13</b>



# Payments

Doc No: PR-FIN-003

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## 1.0 GENERAL

### 1.1 Purpose

To ensure timeliness and accuracy in payments.

### 1.2 Scope

The procedure applies to all payments made by the University of Eastern Africa Baraton.

### 1.3 References

Document category	Document title
Policy	SDA Accounting Manual
Standard	IFRS/IAS
Policy	Salary Structure
Policy	Internal Control policy
Policy	Budget
Policy	Administrative Board and University Council Actions
Policy	ECD Working Policy

### 1.4 Terms and Definitions

Abbreviation/Term	Description
IFRS	International Financial Reporting Standards
IAS	International Accounting Standards
SDA	Seventh Day Adventist
ECD	East Central Africa Division
LPO	Local Purchase Order
GRN	Goods Received note
CFO	Chief Finance Officer
DVC	Deputy Vice Chancellor
CA	Chief Accountant

### 1.5 Principal Responsibility

The DVC Finance and Administration shall ensure adherence to this procedure.

### 1.6 Inputs

Approved requests for payment



# Payments

Doc No: PR-FIN-003

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## 1.7 Resources

- a) Staff
- b) Funds
- c) Software
- d) Hardware

## 2.0 PROCESS DESCRIPTION

### 2.1 Predecessor Processes

No predecessor process.

### 2.2 Process Steps

#### 2.2.1 Advance payments

Step	Activity	Record	Responsibility
2.2.1.1	This shall start with the Payroll Accountant receiving a filled Advance Request Form from an Employee requesting for an advance payment.	Advance Request Form	Payroll Accountant
2.2.1.2	On receipt, the Payroll Accountant shall analyze and review the request for payment considering the following: a) attachment of supporting documents for advance payments for official duties b) verification of the Employee accounts in the Accounting System	Advance Request Form and supporting documents	Payroll Accountant
2.2.1.3	In the event the Payroll Accountant raises any concerns on the request, he/she shall advice the respective Employee	Evidence of communication	Payroll Accountant



## Payments

Doc No: PR-FIN-003

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

Step	Activity	Record	Responsibility
2.2.1.4	Upon verification, the Accountant shall sign on the Advance Request Form and together with supporting documents where applicable forward to the Chief Accountant	Signed Advance Request Form	Payroll Accountant
2.2.1.5	The Chief Accountant shall verify the following: a) Employee account balance b) Administrative Board approval. <b>Note 1:</b> Administrative Board shall approve payments within the threshold stipulated in the Internal Control Policy.	Signed Advance Request Form	CA
2.2.1.6	In the event the CA raises any concerns on the request, the payment process stops and he/she shall communicate to the respective Employee	Evidence of communication	Chief Accountant
2.2.1.7	Upon verification, the CA shall sign the Approved Advance Form and forward it to the CFO for approval	Signed Advance Request Form	Cashier
2.2.1.8	On receipt, the CFO shall approve/decline the request guided by criteria in 2.2.1.5 and the amount requested	Advance Request Form	CFO
2.2.1.9	The CFO shall either forward the signed Advance Request Form:	signed Advance Request Form	CFO



## Payments

Doc No: PR-FIN-003

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

Step	Activity	Record	Responsibility
	a) to the Cashier for Payment, or b) the other 2 signatories in category 1 and 2 in the Advance Request Form in the event the threshold is beyond the level specified in the Internal Control Policy.		
2.2.1.10	Upon approval of the payment, the Advance Request Form shall be dispatched to the Cashier for payment.	Approved Advance Request Form	Cashier
2.2.1.11	The Cashier shall compile all approved advance payment requests and undertake either of the following: a) upload to the Bank Portal, or b) pay in cash	Approved Advance Request Form	Cashier
2.2.1.12	Where the payment request is uploaded to the Bank portal, the signatories in category 1 and 2 in the Advance Request Form shall approve the payments on the portal.	Advance Request Form	Category 1: DVC F&A/CFO Category 2: VC/DVC Academics/DVC SAS/Registrar



## Payments

Doc No: PR-FIN-003

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

### 2.2.2 Payment of salaries

Step	Activity	Record	Responsibility
2.2.2.1	The process shall start with the Payroll Accountant receiving Administrative Board actions through the Human resource Manager for any changes that affect the payroll.	Communication from the Administrative Board on the Payroll changes	Payroll Accountant
2.2.2.2	On receipt, the Payroll Accountant shall effect the changes on the Payroll System	Updated Payroll System	Payroll Accountant
2.2.2.3	The Payroll Accountant shall then post the staff charges to the respective employee accounts	Staff charges	Payroll Accountant
2.2.2.4	The Payroll Accountant shall prepare the Payroll Distribution and upload to the Accounting System.	Payroll	Payroll Accountant
2.2.2.5	The Payroll Accountant shall prepare the Payroll Banking List and forward to the Chief Accountant. <b>Note 1:</b> The Payroll Bank List contains all the basic pay, allowances, deductions and the net pay.	Payroll Banking List	Payroll Accountant
2.2.2.6	The Chief Accountant shall review the Payroll Banking List prior to forwarding it to the CFO.	Payroll Banking List	Chief Accountant
2.2.2.7	On receipt, the CFO shall review the Payroll Banking List	Payroll Banking List	CFO



## Payments

Doc No: PR-FIN-003

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

Step	Activity	Record	Responsibility
	and forward to the DVC F&A for authorization.		
2.2.2.8	The DVC F&A shall forward payroll to the VC for final approval.	Approved Payroll Banking List	VC
2.2.2.9	Upon approval of the payroll, the Payroll Accountant shall upload it to the Bank Portal.	Approved Payroll Banking List	Payroll Accountant
2.2.2.10	Once the Payroll Banking List is uploaded on the Bank Portal, 2 signatories from category 1 and 2 shall authorize payment.  <b>Note 2:</b> Category 1: DVC F&A/CFO Category 2: VC/DVC Academics/DVC SAS/Registrar	Approved Payroll Banking List	DVC Finance and Administration

### 2.2.3 Payment of statutory deductions

**Note:** Statutory deductions shall be paid by the 9<sup>th</sup> of the subsequent month.

Step	Activity	Record	Responsibility
2.2.3.1	This shall start after the Payroll Distribution has been uploaded to the Accounting System.	Approved Payroll	Payroll Accountant
2.2.3.2	The Payroll Accountant shall prepare Payment Vouchers.	Payment Voucher	Payroll Accountant
2.2.3.3	The Vouchers shall be reviewed by the Chief Accountant and approved by the Chief Finance Officer.	Payment Voucher	CA/CFO



## Payments

Doc No: PR-FIN-003

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

Step	Activity	Record	Responsibility
2.2.3.4	Upon approval, the Payroll Accountant shall upload the amount to be paid to the Bank Portal.	Amount details on the portal	Payroll Accountant
2.2.3.5	The payments shall then be authorized by two signatories from Category 1 and 2. <b>Note 1:</b> Category 1: DVC F&A/CFO Category 2: VC/DVC Academics/DVC SAS/Registrar	Payment Voucher	DVC Finance and Administration

### 2.2.4 Payment of Claims (Official Travel, Medical, Education, Book and Equipment)

**Note:** Education claims shall be forwarded to the HRM for processing.

Step	Activity	Record	Responsibility
2.2.4.1	The process shall start by the DVC Finance and Administration and the HRM as applicable receiving and approving the claims.	Claim Form	DVC Finance and Administration/HRM
2.2.4.2	If the claims are not approved the DVC Finance and Administration office or the HRM shall communicate to the Individual employee.	Claim form	DVC Finance and Administration/HRM
2.2.4.3	If approved the DVC Finance and Administration or HRM shall forward the claims to the Payroll Accountant for processing.	Claim form	Payroll Accountant



## Payments

Doc No: PR-FIN-003

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

Step	Activity	Record	Responsibility
2.2.4.4	The Payroll Accountant shall then post the claims to the Individual employee accounts to be processed with Salaries or Prepare a Payment Voucher.	Claim form/Payment Voucher	Payroll Accountant
2.2.4.5	If the claim is processed for payment through a voucher then process 2.2.3.2 – 2.2.3.5 shall apply.	Payment Voucher	Payroll Accountant

### 2.2.5 Payment of Suppliers, Contractors and Casual Workers

Step	Activity	Record	Responsibility
2.2.5.1	The process shall start with the Creditors Accountant receiving from the DVC (F&A)/Procurement Manager/Human Resource Manager/ the following documents for payment: a) Invoices b) LPO c) GRN d) Requisition e) Credit Notes f) Quotations g) Contracts h) Service Contracts i) Casual Recording Hours Sheet j) Administrative Board Actions	Invoices, LPO, GRN, Requisition, etc.	Creditors Accountant
2.2.5.2	The Creditors Accountant shall check and verify the accuracy of the documents then process payment.	Invoices, LPO, GRN, Requisition, etc.	Creditors Accountant



## Payments

Doc No: PR-FIN-003

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

Step	Activity	Record	Responsibility
2.2.5.3	If there are errors, the Creditors Accountant shall return the documents for correction.	Invoices, LPO, GRN, Requisition, etc.	Creditors Accountant
2.2.5.4	The Payment Vouchers shall then be reviewed and approved by the CA and CFO for payment as per the Internal Control Policy.	Payment Vouchers	CA/CFO
2.2.5.5	The Payment shall then be Authorized by two signatories from Category 1 and 2. <b>Note:</b> Category 1: DVC F&A/CFO Category 2: VC/DVC Academics/DVC SAS/Registrar	Payment Vouchers	DVC Finance and Administration

### 2.3 Process Outputs

Payments

### 2.4 Subsequent Processes

Reconciliation (PR-FIN-005)

### 3.0 PROCESS KEY PERFORMANCE INDICATORS

Key Performance Indicator	Monitoring and Evaluation
Timeliness	Are the Payments done on time?
Accuracy	Are the payments done correctly and to the right parties?

University of Eastern Africa, Baraton

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## **INVENTORY MANAGEMENT**

**Document No:** PR-FIN-004

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## Inventory Management

Doc No: PR-FIN-004

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Rev date: 2<sup>nd</sup> April, 2025



UNIVERSITY OF EASTERN AFRICA, BARATON

### QUALITY MANAGEMENT SYSTEM

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Date: 2<sup>nd</sup> April, 2025



## Inventory Management

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Inventory Management

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Rev date: 2 <sup>nd</sup> April, 2025

TABLE OF CONTENTS

1.0 GENERAL..... 5

1.1 Purpose..... 5

1.2 Scope ..... 5

1.3 References..... 5

1.4 Terms and Definitions ..... 5

1.5 Principal Responsibility ..... 5

1.6 Inputs ..... 5

1.7 Resources..... 6

2.0 PROCESS DESCRIPTION ..... 6

2.1 Predecessor Processes..... 6

2.2 Process Steps ..... 6

2.3 Process Output ..... 7

2.4 Subsequent Processes..... 7

3.0 PROCESS PERFORMANCE INDICATORS..... 7



# Inventory Management

Doc No: PR-FIN-004

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## 1.0 GENERAL

### 1.1 Purpose

To ensure accurate recording of Inventory.

### 1.2 Scope

This procedure applies to all Inventory management processes in the University.

### 1.3 References

Document Category	Document Title
Policy	SDA Accounting Manual
Policy	Internal Control Policy
Guideline	GAAP
Standard	IFRS/IAS

### 1.4 Terms and Definitions

Abbreviation/Term	Description
CA	Chief Accountant
SDA	Seventh-day Adventist
GAAP	Generally Accepted Accounting Principles
IFRS	International Financial Reporting standards
IAS	International Accounting Standards
GRN	Goods Receipt Note
LPO	Local Purchase Order
HOD	Head of Department

### 1.5 Principal Responsibility

The CA shall ensure adherence to this procedure.

### 1.6 Inputs

The need to ensure proper recording of Inventory in the University



# Inventory Management

Doc No: PR-FIN-004

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## 1.7 Resources

- a) Personnel
- b) SunPlus Software
- c) Stationery

## 2.0 PROCESS DESCRIPTION

### 2.1 Predecessor Processes

No predecessor process.

### 2.2 Process Steps

Step	Activity	Record	Responsibility
2.2.1	This shall start with the Assets Accountant doing an Inventory count at the end of every month to determine the quantities and value of closing Inventory.	Stock cards  Inventory count sheets	Assets Accountant
2.2.2	Upon determining the closing inventory, the Asset Accountant shall forward the Inventory Count Sheets to the Heads of Departments for verification and re-submission.	General Ledger	Asset Accountant
2.2.3	On receipt, the Asset Accountant shall forward the signed Inventory Count Sheets to the CA for approval.	signed Inventory Count Sheets	CA
2.2.4	After approval, the Asset Accountant shall then analyze and post the cost of sales to the ledger.	Journal Vouchers and Inventory Count Sheets	Asset Accountant
2.2.5	Within the last month of the Financial Year, the Asset Accountant together with the Store Keeper and the Internal	Inventory Count Sheets	Asset Accountant



## Inventory Management

Doc No: PR-FIN-004

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

Step	Activity	Record	Responsibility
	Auditor shall carry out inventory count and fill the Inventory Count Sheets and the procedure shall proceed as per clause 2.2.2 – 2.2.4		

### 2.3 Process Output

Updated ledger

### 2.4 Subsequent Processes

No subsequent process

### 3.0 PROCESS PERFORMANCE INDICATORS

Key Performance Indicator	Monitoring and Measurement
Accuracy	Is Inventory recorded accurately?

University of Eastern Africa, Baraton

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Quality Management System based on ISO 9001:2015

## **RECONCILIATIONS**

**Document No:** PR-FIN-005

**Version No:** 1.0

**Revision Date:** 2<sup>nd</sup> April, 2025

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## Reconciliations

Doc No: PR-FIN-005

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025



UNIVERSITY OF EASTERN AFRICA, BARATON

QUALITY MANAGEMENT SYSTEM

Approved by:

Sign:

Name: Prof. Msafiri Mmamba Jackson  
Vice Chancellor

Date: 2<sup>nd</sup> April, 2025

Issued by:

Sign:

Name Prof. Moses M. Kibirango  
Director, Quality Assurance

Date: 2<sup>nd</sup> April, 2025



## Reconciliations

Doc No: PR-FIN-005

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## Document Version Control Sheet

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# Reconciliations

Doc No: PR-FIN-005

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## TABLE OF CONTENTS

<b>1.0</b>	<b>GENERAL</b>	<b>5</b>
1.1	Purpose	5
1.2	Scope	5
1.3	References	5
1.4	Terms and Definitions	5
1.5	Principal Responsibility	5
1.6	Inputs	5
1.7	Resources	5
<b>2.0</b>	<b>PROCESS DESCRIPTION</b>	<b>5</b>
2.1	Predecessor Processes	5
2.2	Process Steps	6
2.3	Process Output	7
2.4	Subsequent Processes	7
<b>3.0</b>	<b>PROCESS PERFORMANCE INDICATORS</b>	<b>7</b>



# Reconciliations

Doc No: PR-FIN-005

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## 1.0 GENERAL

### 1.1 Purpose

To ensure timely and correct reconciliation of bank and other entities accounts

### 1.2 Scope

This procedure applies to reconciliation of bank and other entities accounts

### 1.3 References

Document Category	Document Title
Policy	SDA Accounting Manual
Policy	Internal Control Policy

### 1.4 Terms and Definitions

Abbreviation/Term	Description
CA	Chief Accountant
SDA	Seventh-day Adventist
VC	Vice Chancellor

### 1.5 Principal Responsibility

The CA shall ensure adherence to this procedure.

### 1.6 Inputs

Payments made

### 1.7 Resources

- a) Personnel
- b) SunPlus Software
- c) Stationery

## 2.0 PROCESS DESCRIPTION

### 2.1 Predecessor Processes

Payment Procedure (PR-FIN-003).



## Reconciliations

Doc No: PR-FIN-005

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

### 2.2 Process Steps

Step	Activity	Record	Responsibility
2.2.1	This procedure shall start with the Reconciliation Accountant within the first week of the subsequent month: a) extracting the bank statements from the Bank portal b) receiving entity's ledger statements from the Accountant in charge of the Church entity c) extract the general ledger accounts from the Accounting System	Bank Statement Statement of Account for other entities. General ledger Accounts	Reconciliation Accountant
2.2.2	Upon receipt, the Reconciliation Accountant shall, within the second week, compare the bank statements, entity's ledger statements and the general ledger to cancel out reconciling items.	Bank Statement Statement of Account for other entities. General ledger Accounts	Reconciliation Accountant
2.2.3	The Reconciliation Accountant shall then compile a Bank Reconciliation Report.	Draft Bank Reconciliation Report.	Reconciliation Accountant
2.2.4	Within the 3 <sup>rd</sup> week of every month, the Reconciliation Accountant shall then clear outstanding items.	Draft Bank Reconciliation Report.	Reconciliation Accountant



## Reconciliations

Doc No: PR-FIN-005

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Rev date: 2<sup>nd</sup> April, 2025

Step	Activity	Record	Responsibility
2.2.5	The Reconciliation Accountant shall forward the final Bank Reconciliation Report which includes items cleared and/or outstanding to the CA for review	Final Bank Reconciliation Report.	CA
2.2.6	The CA shall then forward the Bank Reconciliation Report to the CFO for review. <b>Note 1:</b> Review shall be made within the last week of every month.	Final Bank Reconciliation Report.	CFO
2.2.7	The CFO shall forward the Bank Reconciliation Report to the DVC F&A for review and onward forwarding to the VC for approval.	Final Bank Reconciliation Report.	DVC F&A VC

### 2.3 Process Output

Reconciled accounts

### 2.4 Subsequent Processes

No subsequent process

### 3.0 PROCESS PERFORMANCE INDICATORS

Key Performance Indicator	Monitoring and Measurement
Time and timeliness	Analysis to determine whether the Reconciliations are undertaken within the stipulated timeline as per the procedure

University of Eastern Africa, Baraton

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Quality Management System based on ISO 9001:2015

## **ASSETS DISPOSAL**

**Document No:** PR-FIN-006

**Version No:** 1.0

**Revision Date:** 2<sup>nd</sup> April, 2025

**Last Review Date:** 2<sup>nd</sup> April, 2025



## Assets Disposal

Doc No: PR-FIN-006

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025



UNIVERSITY OF EASTERN AFRICA, BARATON

### QUALITY MANAGEMENT SYSTEM

Approved by:

Sign: 

Name: Prof. Msafiri Mmamba Jackson  
Vice Chancellor

Date: 2<sup>nd</sup> April, 2025

Issued by:

Sign: 

Name Prof. Moses M. Kibirango  
Director, Quality Assurance

Date: 2<sup>nd</sup> April, 2025





# Assets Disposal

Doc No: PR-FIN-006

Ver. No: 1.0

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## TABLE OF CONTENTS

<b>1.0</b>	<b>GENERAL</b>	<b>5</b>
1.1	Purpose	5
1.2	Scope	5
1.3	References	5
1.4	Terms and Definitions	5
1.5	Principal Responsibility	5
1.6	Inputs	5
1.7	Resources	5
<b>2.0</b>	<b>PROCESS DESCRIPTION</b>	<b>6</b>
2.1	Predecessor Processes	6
2.2	Process Steps	6
2.3	Process Output	7
2.4	Subsequent Processes	7
<b>3.0</b>	<b>PROCESS PERFORMANCE INDICATORS</b>	<b>7</b>



# Assets Disposal

Doc No: PR-FIN-006

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## 1.0 GENERAL

### 1.1 Purpose

To ensure fairness and accuracy in presentation of Assets in the financial statements.

### 1.2 Scope

This procedure applies to all Assets disposal processes in the University.

### 1.3 References

Document Category	Document Title
Policy	SDA Accounting Manual
Policy	Internal Control Policy
Standard	IFRS
Policy	ECD Working Policy

### 1.4 Terms and Definitions

Abbreviation/Term	Description
DVC F&A	Deputy Vice Chancellor, Finance and Administration
SDA	Seventh-day Adventist
IFRS	International Financial Reporting Standards
ECD	East-Central Africa Division
CFO	Chief Finance Officer

### 1.5 Principal Responsibility

The CFO shall ensure adherence to this procedure.

### 1.6 Inputs

Available assets for disposal

### 1.7 Resources

- a) Personnel
- b) SunPlus Software
- c) Stationery



# Assets Disposal

Doc No: PR-FIN-006

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## 2.0 PROCESS DESCRIPTION

### 2.1 Predecessor Processes

No predecessor process.

### 2.2 Process Steps

Step	Activity	Record	Responsibility
2.2.1	This procedure shall start with the CFO within the first month of every quarter, requesting the Heads of Departments to prepare and submit a list of assets to be disposed.	Evidence of communication e.g. email, memo	CFO
2.2.2	Once the CFO receives the list of assets, he/she shall, within the first month of the quarter, convene an Asset Disposal Committee meeting to discuss on the assets to be disposed.	List of assets Minutes of meeting	CFO
2.2.3	After the meeting, the Committee shall verify the assets proposed for disposal and prepare a Report which includes: a) the assets to be disposed b) the method of disposal c) proposed prices, where applicable d) the condition of the assets to be disposed	Verified list of assets to be disposed.	CFO
2.2.4	The CFO shall present the Report to the Administrative Board for approval.	Minutes of the Administrative Board meeting	CFO



## Assets Disposal

Doc No: PR-FIN-006

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

Step	Activity	Record	Responsibility
2.2.5	In approving the list, the Administrative Board shall consider the recommendations of the Assets Disposal Committee.	Minutes of the Administrative Board meeting	VC
2.2.6	The CFO shall ensure the assets are disposed as approved.	Minutes of the Administrative Board meeting.	CFO

### 2.3 Process Output

Disposal of assets

### 2.4 Subsequent Processes

Revenue collection

### 3.0 PROCESS PERFORMANCE INDICATORS

Key Performance Indicator	Monitoring and Measurement
100% disposal of the assets	Analysis of the disposed assets vis-à-vis the approved assets for disposal

University of Eastern Africa, Baraton

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Quality Management System based on ISO 9001:2015

## **REVIEW OF FINANCIAL STATEMENTS**

**Document No:** PR-FIN-007

**Version No:** 1.0

**Revision Date:** 2<sup>nd</sup> April, 2025

**Last Review Date:** 2<sup>nd</sup> April, 2025



## Review of Financial Statements

Doc No: PR-FIN-007

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025



**UNIVERSITY OF EASTERN AFRICA, BARATON**

### QUALITY MANAGEMENT SYSTEM

**Approved by:**

**Sign:**

**Name:** Prof. Msafiri Mmamba Jackson  
**Vice Chancellor**

**Date:** 2<sup>nd</sup> April, 2025

**Issued by:**

**Sign:**

**Name** Prof. Moses M. Kibirango  
**Director, Quality Assurance**

**Date:** 2<sup>nd</sup> April, 2025



## Review of Financial Statements

Doc No: PR-FIN-007

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Rev date: 2<sup>nd</sup> April, 2025

## Document Version Control Sheet

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# Review of Financial Statements

Doc No: PR-FIN-007

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## TABLE OF CONTENTS

<b>1.0</b>	<b>GENERAL</b>	<b>5</b>
1.1	Purpose	5
1.2	Scope	5
1.3	References	5
1.4	Terms and Definitions	5
1.5	Principal Responsibility	6
1.6	Inputs	6
1.7	Resources	6
<b>2.0</b>	<b>PROCESS DESCRIPTION</b>	<b>6</b>
2.1	Predecessor Processes	6
2.2	Process Steps	6
2.3	Process Outputs	7
2.4	Subsequent Processes	7
<b>3.0</b>	<b>PROCESS KEY PERFORMANCE INDICATORS</b>	<b>8</b>



# Review of Financial Statements

Doc No: PR-FIN-007

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

## 1.0 GENERAL

### 1.1 Purpose

To ensure timeliness and accuracy in the preparation and review of the University's Financial Statements.

### 1.2 Scope

The procedure applies to the preparation and review of the University's Financial Statements.

### 1.3 References

Document category	Document title
Policy	SDA Accounting Manual
Standard	IFRS/IAS
Policy	Salary Structure
Policy	Internal Control policy
Policy	Budget
Policy	Administrative Board and University Council Actions
Policy	ECD Working Policy

### 1.4 Terms and Definitions

Abbreviation/Term	Description
DVC – F&A	Deputy Vice Chancellor – Finance and Administration
IFRS	International Financial Reporting Standards
IAS	International Accounting Standards
SDA	Seventh Day Adventist
ECD	East Central Africa Division
LPO	Local Purchase Order
GRN	Goods Received note
CFO	Chief Finance Officer
DVC	Deputy Vice Chancellor
CA	Chief Accountant
AdBoard	Administrative Board
WKUC	West Kenya Union Conference



## Review of Financial Statements

Doc No: PR-FIN-007

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

### 1.5 Principal Responsibility

The DVC – F&A shall ensure adherence to this procedure.

### 1.6 Inputs

The requirement to prepare and review monthly financial statements

### 1.7 Resources

- a) Personnel
- b) Sun-Plus Software
- c) Hardware
- d) Stationery

## 2.0 PROCESS DESCRIPTION

### 2.1 Predecessor Processes

- a) Revenue Collection – PR-FIN-002
- b) Budgeting – PR-FIN-001
- c) Reconciliation – PR-FIN-005
- d) Payments – PR-FIN-003
- e) Disposal of Assets – PR-FIN-006

### 2.2 Process Steps

Step	Activity	Record	Responsibility
2.2.1	This procedure shall start with generation of monthly Financial statements from the Sun plus Accounting software.	Financial Statements	CA
2.2.2	The DVC – F&A shall convene a Financial Statements Review Committee meeting to review the Financial statements before 10 <sup>th</sup> of every month.	Minutes of the Committee meeting	DVC – F&A.



## Review of Financial Statements

Doc No: PR-FIN-007

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

Step	Activity	Record	Responsibility
	<b>Note 1:</b> The CA shall present the Financial Statements to the Committee.		
2.2.3	The Committee shall review the Financial statements and make recommendations to the Administrative Board for Action.	Minutes and Financial Statements	DVC – F&A.
2.2.4	The Minutes and Financial Statements shall be presented to the Administrative Board for review, recording and approval.	Minutes and Financial Statements	DVC – F&A
2.2.5	Upon approval by the Administrative Board the Minutes and Financial Statements shall be sent to WKUC for review and adoption.	Minutes and Financial Statements	DVC – F&A

### 2.3 Process Outputs

Approved Financial Statements

### 2.4 Subsequent Processes

Budgeting – PR-FIN-001



## Review of Financial Statements

Doc No: PR-FIN-007

Ver. No: 1.0

Rev date: 2<sup>nd</sup> April, 2025

### 3.0 PROCESS KEY PERFORMANCE INDICATORS

Key Performance Indicator	Monitoring and Evaluation
Timeliness	Are the Financial Statements prepared and reviewed before 10th of every month.?
Accuracy	Are the transactions done correctly and accurately?