

T4G Impact Tech Foundation

Banking Approval / Cash Approval Policy

| Document Release Notice | |
|-------------------------|-------------------------|
| Document Title | Banking Approval Policy |
| Version No. | 1.0 |
| Release Date | 01/04/2024 |
| Policy Owner | CFO |

1. Introduction:

This Policy document provides guidelines on Banking or Cash approval matrix.

2. Purpose:

The Purpose of this policy is to ensure that staff members,

- a) have clear guidelines on operating Banking and cash transactions.
- b) Ensure adequate control for all bank/cash transactions and have maker and checker (approver).

3. Cash Transaction:

- a. No cash transactions are to be done by T4G unless its statutory in nature or matter of emergency.
- b. In case of petty cash expenditures, operations head can request for a monthly imprest, which will be given to him/her as an advance and same can be adjust through reimbursement process.

4. Banking Transaction

Maker (initiator) of the Banking Transaction:

- a. Maker is the person who will have access to banking portal / Cheque book for uploading the transactions or writing the cheques. Maker will have view only rights access to the online banking or writing of the Cheques.
- b. Accountant (currently Mr Shiby) and Operations Head (currently Ms Sumi) are makers or initiators for banking transactions.
- c. They need to ensure that payments to Vendors or employees or consultants are done as per the terms of the PO or Contract and after adjusting advances, if any.
- d. The accountant needs to ensure that books are updated for all payments on daily basis.

Checker (approver) of the Banking Transaction:

- a. Maker to provide details of the banking transactions to Checker for review and approval, either for online or for signing the cheques.
- b. This policy authorizes CFO and all board members as checker (approver) or Cheque signatories of all payments through banking channels.

5. Controls: Above maker and checkers to be enabled in T4G bank accounts.

6. Exceptions: Any exceptions to be approved by a board member.