

K2011127140 trading as PSI Projects: Isiphethu Sothukela Project

Draft Standard Operating Procedure for Payments

- a. Request/Need to be circulated to designated Project Steering Committee person(s) or CEO
- b. Responses then to be collated/communicated by Project CEO/Deputy to Project Steering Committee
- c. Authorisation letter/e-mail to be sent from Project CEO/designated person(with CEO cc'd) for job to go ahead and/or to communicate decision to service provider
- d. Original/Copy of Quotation or Request is then sent by Project CEO/designated person(with CEO cc'd) to Project Accountant/ administrator for accounting purposes and payment
- e. Project Accountant / Administrator refers to designated person overseeing quoted job or request, for written authorisation that job has been completed to spec/TOR's
- f. Project Accountant/ Administrator loads payment WITH INVOICE on banking online website and notifies Signatory 1 and Project CEO with attachments c,d and e, with attached checklist complete.
- g. Project CEO refers to Project Steering Committee if necessary, and gives written go-ahead for payment to Project Accountant/ Administrator, copied to Signatory 1 and Signatory 2 .
- h. Signatory 1 checks payees bank account details are correct and signs
- i. Signatory 2 only signs payments that have been partially authorised, thus ensuring that all above steps have been taken.