

## Namibia Horticulture Trust – Policies

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### Namibia Horticulture Trust – Financial Accountability

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It is a policy of the Namibia Horticulture Trust (NHT) that the financial accountability for each donor sponsored project be handled as follows:

- 1) The cost structure for each project will be set out in a business plan for each project. This is the business plan that needs to be approved by the donor, which indicates how cost will be allocated and how funds will be spent for the project.
- 2) The donor funds will be paid into a separate bank account designated for that project. All transactions regarding the approved project will be done to and from this account.
- 3) Only the trustees may release payments made from this account for items and cost for the relevant project. Both trustees' signatures are needed to release payments.
- 4) The financial status of each project will be reported during the take-on, mid-term and final reports submitted to the donor as progress reports. The cost will be explained against the approved business plan budget.
- 5) At the end of each project NHT's auditors will analyse the actual costs incurred vs. the business plan budget and confirm how this was adhered to.
- 6) After the project was closed officially NHT will have a debriefing with the donor during which the project, cost, deviations where applicable and future projects will be discussed.

Signed this \_\_ day of \_\_\_\_\_ 20\_\_ at \_\_\_\_\_ in Namibia:

\_\_\_\_\_  
AS Oelofse - Trustee

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A Fosso - Trustee