International Cash Acceptance Policy

Women’s Health and Action Research Centre (WHARC)

1. Purpose

This policy provides a framework for the acceptance, handling, and reporting of international funds received by WHARC, including international cash donations, grants, transfers, Article Processing Charges (APCs) and other payments. It ensures transparency, accountability, and compliance with Nigerian and international financial regulations and ethical standards.

2. Scope

This policy applies to:

- All international transactions received by WHARC, including grants, donations, APCs, and service payments.
- All WHARC departments, staff, and affiliates involved in financial management, journal operations, or donor relations.

3. Acceptable Forms of International Payments

WHARC may accept international payments through the following channels:

- **Bank Transfers** into WHARC’s designated foreign or naira accounts.
- **Electronic transfers** via recognized and traceable international payment platforms
- Foreign cash payments only under exceptional circumstances, and subject to immediate deposit in WHARC’s designated bank account.

4. Guiding Principles

All international funds received by WHARC must:

- Originate from **legitimate, verifiable sources**.
- Support WHARC’s mission, research, or publication objectives.
- Be **fully documented** with clear payment purpose
- Comply with all relevant **Nigerian laws**, **Central Bank of Nigeria (CBN)** guidelines, and **anti–money laundering (AML)** and **counter-terrorism financing (CTF)** regulations.

5. Verification and Authorization

- The Finance Department must verify the source, purpose, and identity of all international payers.
- All payments above a set threshold (determined by WHARC's management) must receive Executive Director authorization.

6. Record Keeping and Reporting

- Every transaction must be recorded in WHARC's financial system with supporting documentation (payment advice, correspondence, or invoice).
- The Finance Department shall reconcile and report all international receipts quarterly to management and annually in WHARC's audited financial statements.
- All records must be retained for a minimum of five years for audit and regulatory review.

7. Prohibited Transactions

WHARC will not accept:

- Funds from anonymous, unverifiable, or sanctioned sources.
- Payments inconsistent with WHARC's ethical values or policies.
- Transfers that appear suspicious or that cannot be traced to an identifiable payer or institution.

8. Compliance and Review

- Any WHARC staff involved in financial management must adhere strictly to this policy and relevant national/international financial regulations.
- Non-compliance may result in disciplinary action or regulatory reporting.
- This policy will be reviewed annually or as needed to align with legal or operational updates.

Policy Approved By: Board of Trustees
Date: November 3, 2025