Broughton and Bretton Community Council

FINANCE AND STAFFING COMMITTEE

POLICY FOR DEALING WITH EXPENDITURE

- Goods should be acquired by Official Order wherever possible, having regard to the Council's Financial Regulations.

- Payment should be made on a monthly basis following approval of the Finance Committee, to which a list of payments should be submitted. List to be produced by Administrative Staff.

- Payments must only be made on receipt of Invoice ***unless goods are purchased on-line via a reputable supplier in which case written email confirmation must be obtained. Copies of on-line orders will be added to the monthly list of payments for authorisation as above.***

- Whenever possible, Order Acknowledgement/Delivery Note should be attached to Invoice and Payment Voucher.

- ***Payment Vouchers should accompany all transactions and will include the detail of goods purchased and identify separately the net, VAT and gross amounts together with a transaction number. All other relevant details including the cheque number, order number or appropriate reference number in the event of on-line payments or Debit Card payments will be included on the Voucher.***

- Cheques should be signed by two authorised Members and the Clerk & Financial Officer. Cheque stubs should be initialled by Members.

- ***On-line payments will be included in the monthly list of payments and signed by two authorised Members and the Clerk and Financial Officer. On-line payments may be authorised retrospectively subject to them not exceeding the value of £500 as per the Council's Financial Regulations No. 8.***

- Chairman of Finance Committee should sign transactions list and individual Payment Vouchers.

- Payments should be recorded by Clerk & Financial Officer, detailing transaction No., cheque No/transaction No., payee, reasons for payment, net, vat and gross amounts and date of payment.

- Paid invoices should be kept in a lever arch file, filed in transaction order, within month of payment.

- Copy of signed transaction list should be included with Minutes of Finance Committee and submitted to next Meeting.

- Unusual/significant payments should have appropriate expenditure power recorded.

- ***Direct Debits should be established for the various utilities services i.e. British Telecom with the details verified via the monthly list of payments and/or bank reconciliations.***