

## FINANCIAL MANAGEMENT POLICY

Last Updated: 14/04/2019

### Purchase Procedure:

1. Any staff can put forward a purchase request via filling up the "SES Purchase Request (SPR)" form.
2. Any SPR with the value less than £100 require branch manager approval only.
3. Any SPR with the value up to £1000 require 2 level approval from branch manager and general manager
4. Any SPR with the value above £1000 require approval from the board of trustees.
5. SPRs with the value above £100 should also include quotes from at least 3 suppliers and recommended supplier.
6. Once SPR is approved by the relevant staff/trustees, payment will be issued by the Treasurer of SES within the board of trustees.

### Project proposals:

1. Any staff (including volunteers) can put forward a project proposal. He/she will need to fill in Project Proposal Form.
2. Approval process follows the same procedure as purchase procedure as detailed in above section.

### Regular Payments: Utility Bills/Rent/Salary etc:

1. Branch managers shall request regular payment requests via emailing the relevant invoice to [payment@springeducation.org.uk](mailto:payment@springeducation.org.uk)
2. Treasurer will receive the payment request via email and review the request, check the invoice etc. and approve.
3. Once approved, treasurer will release the payment. If not approved, Treasurer will ask further supportive info about the payment request.

### **Staff/Volunteer Expenses:**

1. SES agrees to pay business related expenses to staff/volunteers.
2. Staff need to fill in "SES Expense Form" to provide full justification and relevant invoices regarding their business expenses.
3. Staff can submit expenses anytime and at any frequency but once a month is recommended by SES.
4. Approval process is as follows:
  - a. Staff expenses less than £200 require line manager approval
  - b. Staff expenses more than £200 and up to £1000 also require additional approval from the General Manager
  - c. Staff expenses over £1000 require approval from board of trustees once approved by the branch manager and the general manager.
5. Once expenses are approved, approving manager need to send the signed copy of the expense form to [payment@springeducation.org.uk](mailto:payment@springeducation.org.uk)
6. Treasurer will receive the request via the email above and review the request and release the payment if all is OK.
7. Treasurer may reject the request and ask for more supportive information/approval if the form does not have adequate info/approval.