

Town of Small Point-Adams's Cove

ACCOUNTS PAYABLE POLICY

Policy # 003/2026

Date of inception:

Amendments:

OBJECTIVE:

The Town of Small Point-Broad Cove-Blackhead-Adam's Cove (the town) does business with many suppliers who invoice the town for goods and services throughout the year. This policy ensures payments to suppliers are made only for goods and services that have been received by the town in good order and are accurate, complete, duly authorized and recorded in the appropriate accounts.

SCOPE:

This policy applies to the purchase of all goods and services ordered by the town. It does not apply to payroll processing and related remittances, debt servicing, statutory payments or travel expense claims.

KEY PRINCIPLES:

- Payments to suppliers will be made based on original invoices.
- Supplier statements are not suitable/adequate documentation for payment.
- Payment voucher to be completed and attached to all supplier invoices.
- Packing slip or receiving report, where applicable, to be attached.
- Accounts payable listing to be approved by Council monthly and supporting documentation available.
- Accounts payable ledger to be reconciled to the general ledger at least bi-monthly.
- Refer to Policy 001/2026 for reimbursement of purchases made directly by staff or Council.

This regulation was passed and adopted by council on

Date: Feb 12, 2020

Signed: 

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