

MTC

# Prompt Payment Code

## How to get paid guide

June 2023



Lives.Transformed.

# How to get paid guide objective?

**This document gives a detail of MTC's standard operating procedure which suppliers must adhere to in order to get paid.**

1. Mandatory Purchase Order number
2. Invoice regularly
3. After invoicing

# 1. Mandatory Purchase Order number

**No invoices will be paid unless they state a valid MTC purchase order number on them.**

The purchase order number represents the companies approval for the spend prior to it being incurred.

A purchase order number is generated by or with approval from the MTC budget holder.

The supplier should obtain the PO number from the MTC contact who requested their service or goods.

## 2. Invoice regularly

The supplier's invoice should have the following:

1. Company name
2. MTC budget holder and supplier contact employee information
3. Purchase order number
4. Invoice date
5. Invoice number
6. Outline of goods or services provided
7. Payment terms usually 30 days unless contractually agreed otherwise
8. Amount due and due date
9. Company registration number and VAT registration number (where applicable)

# 3. After invoicing

Invoices can be sent by email to:

1. [accountspayable@mtc.org.uk](mailto:accountspayable@mtc.org.uk)
2. Monthly suppliers statement should be sent to the same email address
3. Any enquiries on overdue payments should also be sent to accounts payable
4. Where necessary any issues can be escalated to [finance@mtc.org.uk](mailto:finance@mtc.org.uk)
5. Invoices are paid by BACS on the agreed payment terms.
6. Remittance advice is automatically sent after BACS run

Thank you



MTC

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