

Subject: INVOICE APPROVALS (x3) PROCESS 2017 RAN & JET (& FW: Triscar invoice 2193 for March as an example.)

From: George Eaton-Busfield <george@g-cv.com>

Date: 10/04/2017, 21:31

To: "Jason, The JET Group" <jason.earl@thejetgroup.co.uk>, Albie Turner <ast@pjmarksandco.com>, "Stephen Potter (sp@pjmarksandco.com)" <sp@pjmarksandco.com>, Pierce Dimmick <pd@pjmarksandco.com>, RAN Billings <billings@accounts.ransquawk.com>, Alec Baughan <alec.baughan@ransquawk.com>
CC: Adam Voce <adam@g-cv.com>, George Eaton-Busfield <george@g-cv.com>, "Brad Alcini" <brad.alcini@ransquawk.com>, "aubrey.hayward@ransquawk.com" <aubrey.hayward@ransquawk.com>, Adam Linton <adam.linton@ransquawk.com>

Albie – Please advise as to who is allocated / will do the invoice checking at PJ Marks for JET Invoices / audits / pre approval prior to escalation to directors?
(Names or role / positions would be great)

*I approve the attached as requested by Alec in accordance with the goodwill governance process currently in place. So PLEASE PROCESS VIA JET AS JASON ALREADY APPROVED GOING FORWARD – please forward to JASON, Adam Voce and myself. JASON and ADAM will be taking over as the primary approvers but I can authorise if Adam is unavailable.
I cannot authorise for Jason unless exceptional circumstances as he is the only legal sign off for JET at present but inevitably he will appoint another.*

Hi all,

SO... following discussions with Jason, Alec and all, it has been agreed that invoices will now be processed as follows for JET and RAN.

1. Invoice self-reviewed for ongoing suppliers (i.e. Triscar / Wed Digital Design (L Bennett), etc.
2. Invoice Received / submitted to RAN or JET by post or email or both and WHEREVER POSSIBLE INVOICES SUBMITTED BY THE 1st – 7th of the month.
3. Invoice then reviewed at transaction level (on ad hoc audit basis if extensive transactions & only comprehensively if errors discovered) - by PJ MARKS BILLINGS and N PETERS^ (or A N Other JET / RAN representative as desired by JET or RAN) and considering amount / materiality.
FOR SALES CONSULTANTS THE RELEVANT TOTAL REVENUE FOR WHICH THEY ARE CLAIMING COMMISSION / FEES MUST BE IDENTIFIED AS RECEIVED AND CLEARED ON THE BANK STATEMENTS (online if wished) BEFORE IT CAN BE INVOICED BY THE CONSULTANT. (Any discrepancies or queries over £200 should be reverted to the consultant for clarity in the first instance and then to a director for agreement as to the explanation.
4. If invoice deemed correct, accurate, true and fair THEN to be forwarded to be approved at Senior Level by JASON EARL and now ADAM VOCE* For JET*.
Noting that, at this time and during migration Adam Voce's (or George Busfield's) approval is simply for governance goodwill and to illustrate good process and financial control for JET
JASON – you will need to appoint someone(s) to be JET second approver if that is what you end up deciding as best governance / control.
OR
5. If invoice deemed correct, accurate, true and fair THEN to be forwarded to be approved at Senior Level by TWO REALTIME ANALYSIS AND NEWS LIMITED Directors* with one to be either Adam Voce or George Busfield.

NOTE – Not strictly required by law or in accordance with the company's shareholders agreements (as best I understand / recall them) but I would advise that would be good governance practice for a third director or the Auditor Albie Turner to approve very significant and material amounts.

^As discussed with some (I will clarify in subsequent email)... Nik Peters is a GCV consultant who JET (separately and as required) has agreed to recruit to provide various additional services – including to start **Project “PIDL” (Process Improvement and Documentation Library Project)** which is intended to document, and where possible (subject to being at low cost / resource) improve the standard operating processes in the businesses and provide a reference library such that all are aware of the processes or actions to take in given circumstances and to enable non-reliance on anyone person as has historically been the case in many instances.

Hi Nik,

As discussed – this would be a good first kick off task. Please simply ensure you can review / audit / pre-approve invoices (as above) for escalation for director approval - Currently done by accountant PJ Marks but would like you to be in the loop to be able to take over if ever needs be and also to be able to check in detail on odd occasion / large values (such as this invoice from Alec) to makes sure they are checking correctly AND companies RAN & JET not being over charged. Also the above process should be documented in the Document Library under “SUPPORT – Financial Processes” as a kick off in the digital and hard copy files that will ultimately need to be produced.

Please feel free to discuss in the first instance with myself or Alec Baughan - who can help explain his invoices (attached) and likely other sales consultant ones and he is located at Moor Place and the Senior Sales Consultant and trusted advisor to the JET (& previously RAN) business.

Thanks all.
George

PS.. Please do NOT share invoices outside of those herein copied for confidentiality reasons at the business.

From: Alec Baughan [mailto:alec.baughan@ransquawk.com]
Sent: 06 April 2017 18:27
To: Jason, The JET Group <jason.earl@thejetgroup.co.uk>
Cc: RAN Billings <billings@accounts.ransquawk.com>; George Busfield <george.busfield@ransquawk.com>; George Eaton-Busfield <george@g-cv.com>
Subject: Triscar invoice 2193 for March
Importance: High

Hi Jason,

Please find attached Triscar invoice 2193 for March retainer, sundry items and commission

To aid billings I've included the Excel version of the commissionable clients for February, March and April.

If you could approve for payment please.

Many thanks,

Alec.

Alec Baughan
Business Development Analyst

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— Attachments: —

2193.xlsx	173 KB
2193JET.pdf	390 KB