

1st4sport Invoicing Policy

Introduction

1st4sport Qualifications is a brand of UK Coaching Solutions Limited, the trading arm of UK Coaching, the UK-registered charity leading the development of coaching.

UK Coaching Solutions Limited is registered in England with company number 02340767 and a registered address of 2 City Walk, Leeds LS11 9AR.

This policy has been established to ensure invoices which UK Coaching Solutions raise for the provision of qualifications and related services on behalf of 1st4sport are issued in a timely manner to all purchasers. This policy contains information on products, services, related fees and the invoicing timescales, outlining details on the content, issue, payment and retention of all invoices.

Establishment and deployment of this policy and related processes ensure that we can provide a clear and accurate breakdown of fees to a reasonable level of detail following a request from a purchaser. Our aim is to have transparent charges with no hidden costs. It is therefore relevant to UK Coaching Solutions/1st4sport partners, external quality assurers, recognised centres, learners and any relevant third parties.

Raising, Issuing and Content of Invoices

Most sales invoices are issued automatically by Microsoft Business Central and orders are processed daily via the system and invoices are issued to the customer's registered email address at both the end of the trading week (Friday) and also on the final day of the month. These are not issued automatically at the point of sale. A full list of 1st4sport fees and charges are available on the website or via the centre portal.

Invoices – whether for fees or stock – raised by staff and issued via email automatically confirm:

- that it is a sales invoice (and not, for example a credit note)
- the invoice addressee (individual or company name)
- the recipient address – to whom the shipment of any resources is to be forwarded (which may be different from the invoice address)
- the invoice number
- the tax point date
- the customer account number
- the customer reference number, and any order number
- a despatch number and method of delivery
- the payment due date
- the credit control return contact.

All invoices state that where payment has already been made for example by debit or credit card, the invoice serves as a receipt for that purchase. Details of the UK Coaching Solutions bank account to which bank transfer payments should be made when paying by BACS/CHAPS are also included.

Invoice Terms and Timescales

All invoices contain the following statement which it is necessary to comply with:

- Terms are strictly net, payable 30 days from Tax Point Date.
- Title of goods referred to above shall remain with the seller until settlement is made in full.
- No claim for shortages or damaged goods can be considered unless advised within 14 days of delivery.

Payment of Invoices

An automatic transfer of data between the invoicing system and the financial system (general ledger, customer ledger, and bank) is solely operated by staff within the UK Coaching Solutions team. Outstanding invoices are shown on the customer ledger debtors report at month end, when monthly management accounts are produced. Invoices can be settled by several means including credit or debit card, or bank transfer. Receipts from customers should be accompanied by a relevant and valid remittance advice to enable allocation against the invoice(s) being settled, and this reconciliation is undertaken by the Financial Services team.

The Financial Services team within UK Coaching Solutions operate a credit control process in collection of payment for all outstanding sales invoices.

Statistics are produced within monthly management accounts to monitor the level of debt owed to the company and action is taken to fully recover what is owed to the company.

Financial Services staff work in collaboration with all other UK Coaching Solutions teams including 1st4sport to highlight any issues and can place credit accounts 'on stop' if deemed appropriate by that individual or at the request of the senior officer's resultant of risk of bad debt. Overdue invoices may incur debt recovery and legal costs.

Retention of Invoices and Records

All invoices and credit notes raised are automatically saved within the system, cannot be overwritten, or amended once issued, and can therefore be re-printed or accessed as read-only.

Any non-stock invoices are logged within the customer ledger system; additionally, hard copies are retained on file by the Financial Services team accompanied by any backing documentation.

All electronic records are retained indefinitely. Paper based records are held on file for a minimum of six full tax years.