

## NCFE Invoicing Policy

### 1. Purpose

This policy sets out our approach to invoicing and associated matters for customers of NCFE.

### 2. Fees and Pricing

NCFE fees and pricing are published annually and are available on the NCFE website.

### 3. Issuing of Invoices

NCFE operates a monthly consolidated invoicing policy, the invoices are a consolidation of all monthly orders and are sent electronically as attachments in 2 parts as PDF and excel. The pdf document details the monthly period and total invoice amount. The excel document provides full detail of each individual order including date, description and unit price.

### 4. Credit Notes

Order cancellations are raised to correct any charges raised in error or for orders cancelled within the NCFE cancellation period. Order cancellations are consolidated with the monthly orders and the cancellation amount is deducted from the total monthly orders. A credit note will only be issued if the cancellation value is greater than the monthly orders.

### 5. Purchase Order Numbers

There is a purchase order field available on the online portal, the purchase order number must be input on the portal at point of order for the purchase order number to appear on the excel summary attachment of the invoice and the order confirmation. There are prompts when placing orders for this field to be completed. Purchase order numbers cannot be detailed on the PDF invoice document or added after orders have been confirmed.

### 6. Annual Approval Fees

Annual fees are applied to all active centres at the beginning of the new session, these are not included with the monthly consolidated invoice and will be invoiced separately. ***NCFE reserve the right to lapse a centre status if annual fees are not paid within the specified payment terms.***

### 7. Information Included on the Invoice

Invoices show invoice date, centre number, the period covered by the invoice and total amount being invoiced in the invoicing period. Invoices comply with VAT regulations and show the correct VAT number.

## **8. Payment Terms**

All invoices must be paid within 30 days of the date of the invoice unless specified otherwise.

## **9. Payment of Invoices**

Invoices are raised in sterling for settlement in sterling except where agreed otherwise. Payment can be made directly into the bank account, by cheque or by credit/debit card. Full payment information and bank details are detailed on the invoice.

## **10. Credit Control**

Centres receive monthly statements via email detailing outstanding items and total balance of the account.

Centres receive reminder letters via email if payment terms are exceeded.

Centres may be contacted via telephone if payment terms are exceeded.

Financial suspensions may be applied if payment terms are exceeded, this includes the removal of system access and support for the centre.

***NCFE reserves the right to permanently withdraw centre approval in the event that the centre is deemed a financial risk to the business.***

## **11. Retention of Invoices**

Electronic copies of invoices are retained for at least 6 years from the date of issue.

## **12. NCFE Contact for this Policy**

If you've any queries about the contents of this policy, please contact our Finance team on 0191 240 8810 or email [Finance@ncfe.org.uk](mailto:Finance@ncfe.org.uk).