



## **CYQ Invoicing Policy**

All invoices clearly state the nature of the document with the title 'invoice'. They also include the following information:

- a unique identification number
- CYQ name, address and contact information
- the full company name as it appears on the certificate of incorporation
- the company name and address of the customer being invoiced
- the registered office (address for the delivery of legal documents)
- a clear description of what is being charged for
- the date the goods or service were provided (tax point)
- the date of the invoice (where not the same as the tax point)
- the amount(s) being charged
- VAT amount where applicable and the VAT number
- the total amount owed
- details of how to pay (bank account details/cheque to be made out to)
- the fact that the organisation is a registered charity and the number
- the fact that the organisation is a limited company, the place of registration and the number
- terms – when payment is due

Invoices are raised by the CYQ Customer Support Team at the time of completing a service that requires payment (e.g. processing certification and resource requests). Invoices are then issued by the Central YMCA Accounts department within 24 hours.

All payments made are posted to the relevant account within 24 hours of receipt.

If payment is not received on or by the due date, CYQ's accounts procedure includes an escalating series of events from telephone calls to formal letters, and eventually a stop is put on the account to limit further exposure. If payment is still not forthcoming then consideration is given to contacting a credit agency or taking legal action.

Agreed refunds are raised within 24 hours, after which the customer will receive confirmation. The exception to this rule is refunds via cheque, which carry a 5 working day turnaround.

All accounting documents, including invoices, are retained for six years.

## **Central YMCA Qualifications | Defining excellence in health and fitness**