



Invoicing Policy

Version: POL014-V23-2

Department: Finance



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Invoicing Policy

Version Control: POL014-V23-2-Invoicing Policy

The following table presents the version control of this policy:

Version	Date	Reason for Change	Changes approved by:
POL014-V23-2	31/07/2023	Document transferred to new template	SS

Please note: This version replaces all previous versions.

1. Introduction

This policy provides details of the FutureQuals approach to invoicing for products and services.

2. Purpose

To ensure centres, learners and other stakeholders understand our approach and terms for invoicing and payments.

3. Links to other policies

This policy should be read in conjunction with the following policies and procedures:

- Approved Centre Guide
- Fees and Pricing policy
- Centre Contract

4. Links to Regulatory Criteria

Regulator	Regulatory rule or guidance document	Regulatory condition / principle
CCEA	General Conditions of Recognition	F3
Ofqual	General Conditions of Recognition	F3
Qualifications Wales	Standard Conditions of Recognition	F3
SQA Accreditation	Regulatory Principles (2021)	RP5

5. Policy

5.1 Invoices

Invoices are generated on the day of the transaction. Transactions are defined but not limited to the list below:

- Centre Approval
- Quality Assurance Visits
- Learner Registrations
- Replacement Certificates
- Support Materials

Invoices will have the comprehensive details relating to the charge either within the invoice or in a separate attachment such as the names of learners and the qualification they have been registered on.

5.2 Credit Account

Only centres with an approved credit account will receive an invoice for payment in lines with the conditions detailed below in the paying fees section. All other transactions will be on a proforma basis with full payment being received prior to registration or any other transaction type. Full terms and conditions are available from the website www.futurequals.com or by request.

5.3 VAT Exemption

It is the centre's responsibility to declare that they are VAT exempt. All orders should be accompanied with a valid VAT Exemption Certificate stating which clause they are exempt under. Customers who believe they are an eligible body as per HMRC ruling are required to provide supporting evidence with their application. A valid VAT Exemption Certificate. Please state which act, clause, and section the exemption is being claimed. Should a centre fail to inform of their VAT Exemption, it is important to note that the exemption will not be backdated. Persons signing the document must have the authority to confirm the VAT status of the entity.

Please note: The centre fee process is not exempt as this is a service.

5.4 Paying fees

Payment of fees for all qualifications due thirty (30) days from the date of the invoice.

Payment cannot be withheld unless you dispute the amount of the charges by notifying Future (Awards and Qualifications) Ltd in writing within twenty-one (21) days of receipt of an invoice, giving full details of the amounts disputed and the reason such charges are disputed.

Unless good and sufficient reason is given for non-payment of invoices by the due date, late payment interest at the rate of 8% plus current bank rate, as per the Late Payment of Commercial Debts (Interest) Act 1998, will be charged.

No further registrations will be accepted whilst your account remains outside the terms and conditions detailed above.

5.5 Payment Instructions

Our preferred method of payment is by BACS transfer.

Cheques or bank transfers should be made payable to:

Future (Awards and Qualifications) Ltd

Cheques should be addressed to:

Future (Awards and Qualifications) Ltd
EMP House,
Telford Way,
Coalville
LE67 3HE

Remittances can be emailed to Finance@futurequals.com, posted or faxed

Bank Details: HSBC Bank Plc.
Sort code: 40-30-24
Account: 02481545

Future is registered under the Data Protection act and handles all data in accordance with the required procedures of the Act.

6. Monitoring and evaluation of the policy

The tools we use for implementing and monitoring policies, procedures and processes include regular meetings at operational and senior level. Each policy, procedure or process is assigned to a Head of Department who is responsible for its successful operation, addressing any issues arising from it and evaluating its effectiveness in meeting its purpose. This forms part of the controls that guide our business to ensure compliance with legislative and regulatory requirements.

Data required in support of a policy, procedure or process is held in line with the FutureQuals Data Protection Policy (Privacy Standard) based on GDPR best practice.

Policies are stored on Share Point. Additionally, in line with our Business Continuity Plan, a hard copy of every policy is held in the Executive Office, should IT systems fail. It is the responsibility of the Executive Office Manager to ensure that the latest version of a policy (or procedure/process) is available in hard copy.

7. Review

This policy shall be reviewed periodically by the Finance Director or updated should there be any changes to legislation, regulation or custom and practice and presented to the Executive Team (or Governing Body) for approval.

8. Feedback and complaints

We welcome your feedback, which helps us to improve the products and services we provide. We know that sometimes things go wrong, but if they do, we want to try to stop them from happening again. If you'd like to give us your feedback or you're unhappy with the service, you can contact us on AO@FutureQuals.com



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