



Invoice Policy

CILEX Awarding Organisation

Purpose

1. This policy sets out CILEX's requirements for the issue, payment and retention of invoices raised by, and in relation to, its Awarding Organisation function. It also states the legal requirements for the content of those invoices.

Invoice Content

2. The invoice will be issued to either a named contact within a specific business area or to the finance department, as agreed in advance with the customer. The invoice will be presented according to the standard CILEX format and will contain the following information:
 - A unique invoice number.
 - CILEX's name, address, contact details and Company Registration number.
 - The name and address of the customer for whom the invoice has been raised.
 - The date of the invoice.
 - The total value of the invoice in GBP.
 - A breakdown of the products and/or services covered by the invoice.
 - Payment terms.

Issuing Invoices

3. CILEX will issue invoices on a regular basis; the specific timescales will be dependent on the product and/or service to which the invoice relates. Invoices will be charged for the full amount.
4. Regular checks will be carried out to confirm the accuracy and completeness of the invoices raised. If necessary, replacement invoices will be issued.

Credit Control and Debt Collection

5. CILEX ensures that:
 - Invoices are issued in accordance with this policy: raised promptly in respect of income due to CILEX, raised in a legal format, for the whole amount due and stating the correct terms of business.
 - Action is taken to collect overdue debts, in accordance with CILEX's procedures for debt recovery.
 - Aged debtors are routinely reported to the CILEX Finance Committee.

Retention of Invoices

6. All Sales and Purchase Invoices are retained in accordance with the legal requirements to retain records for the previous complete six financial years plus the current financial year.

Policy review arrangements

7. This policy is subject to a three-year review cycle. However, the policy may be reviewed more frequently to address regulatory changes, operational feedback or concerns brought to the attention of CILEX to ensure the policy remains fit for purpose.
8. This policy is also reviewed as part of CILEX ongoing quality improvement monitoring.