

RECAO

Policy Document

Invoice Policy

RECAO Invoice Policy and Form

Regulatory Requirements -General Conditions of Recognition: Condition F3

Purpose

This policy sets out guidelines and procedures for invoicing.

Introduction

Regulations require RECAO to:-

- Ensure that its invoices in relation to the provision of qualifications are issued in a timely manner, and
- Provide a breakdown of its fees to a reasonable level of detail following a request from a purchaser

Scope

This policy applies to RECAO Awarding Body and RECAO Centres. The RECAO Centre will be responsible for the collection of registration and certification fees directly from the Learner and must forward all fees that have been collected directly to RECAO within the required period. These fees are the property of RECAO.

Some Centres may also be collecting membership fees on the behalf of their Learners to forward onto RECAO.

RECAO will not accept direct payment of registration fees from Learners or from Satellite Sites. Only the Centre will be invoiced for Learner registration fees:

- All invoices will be addressed to the Centre's named Centre Manager
- When a Learner registration has been processed, an invoice relating to the Learner registration fee will be issued, including a list containing the name(s) and RECAO registration number of the Learner(s) will be sent
- Invoices will be raised within 2 weeks of end of month of receipt of Learner registrations; payment is due immediately upon receipt of invoice. Failure to settle the invoice may result in the Centre's permissions to register any further Learners being removed until the outstanding invoice(s) have been cleared.

An invoice for the Centre fee will be raised after 1 January of each year. Payment is due within 30 days.

Issuing of Invoices

RECAO will acknowledge receipt of a Learner's registration. The acknowledgement, in the form of an invoice, with an attached list of Learner's details, will be sent to the Centre within within 2 weeks of end of month of processing of the Learner's registration

Retention of invoices

RECAO will retain all invoices for a period of six years which satisfies statutory requirements.

Content of invoices

RECAO invoices will contain the following information:-

- RECAO Centre name
- RECAO Centre address
- RECAO invoice number
- RECAO Centre number
- The date the invoice was raised
- RECAO VAT number
- Description/Summary
- A sub total
- VAT
- Amount due
- RECAO bank details
- Full breakdown of Learner details (Learner number, title, initial and surname)

Monitoring and Review

Use of this policy will be monitored annually to ensure the policy and its approach remains fit for purpose

