



## INFORMATION FOR RAISING AN INVOICE

1. Sales invoicing is used when goods or services are purchased from the Guild on a credit (non-cash) basis.
2. The Finance Department must raise all sales invoices on behalf of the Guild of Students (including student groups) due to VAT and credit control implications.
3. Sales invoicing is most appropriate for:
  - Advertising and sponsorship sales to external clients.
  - Franchise and other contracted income.
  - Shop sales to external clients who hold a 'credit account' with the Guild.
  - The approved sale of equipment or other assets
  - When recharging a cost already incurred to an external client.
4. Budget-holders are required to fill out a 'Sales Invoice Request Form'.
5. A copy of the relevant backing documents must be attached to the Sales Invoice Request Form. This may include:
  - An official purchase order received from the customer. **(Please note many companies including University will not process our sales invoice without quoting a valid purchase order number).**
  - Completed bookings form for advertising income and room bookings. The booking form must be signed by an authorized representative of the customer.
  - A reference to a signed contract stored within the Finance Department.
  - A receipt signed by the customer for purchases on shop credit accounts.
6. Budget-holders must forward all Sales Invoice Request documents to the Finance Department within 5 working days of either the activity-taking place or contractual invoicing date.
7. Where pre-payment is required prior to the activity, this must be clearly communicated to the Finance Department beforehand. The budget-holder/person requesting the invoice is also responsible for ensuring the customer is aware of this condition.
8. In such circumstances, the Guild will raise a 'Proforma Invoice' to the customer which will then be subsequently supported by a VAT sales invoice upon receipt of payment.
9. The Finance department will process and dispatch the invoices to the client within 3 working days.
10. If necessary potential customers may be subjected to an internal and/or external credit check before sales are made to them or advertisements accepted.
11. Where payments are received by cheque, all cheques must be forwarded directly to the Finance Department for banking and reconciliation. Under no circumstances, should budget-holders bank the cheque in their normal daily banking or through the Till System.

**For Finance enquiries please contact:**

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