

- 44 If a Department makes any supplies by issuing a standard form of contract, this must be notified to the University's Finance Office, who will examine and approve the contract terms. The right is reserved to obtain external legal advice where appropriate or necessary, the cost of which will fall as a charge on the Department.
- 45 Invoices must not be issued for supplies based on verbal agreements, unless an order is placed by telephone AND payment is received by credit card.
- 46 Invoices must be raised promptly, and no later than 7 days following delivery of the goods or completion of the service. Goods and services must not be supplied without a contract or order documentation being in place.
- 47 Due to the costs of administration it is uneconomic to raise low value invoices. Any supply of goods or services where the price, excluding any VAT, is below £100 should be dealt with either on cash with order basis or by credit card.
- 48 There are also certain types of supply that should be dealt with either on cash with order basis or by credit card as follows:
- Sales of books or publications
 - Sales of consumables, equipment and software
 - Conference attendance
 - Short courses (not invoiced through the Banner student records system)
 - Charges for food and refreshments to individuals/students
- 49 In the event that a VAT invoice is requested under 4.7 or 4.8, a "paid" invoice may be raised

7 Default

6.1 Credit notes should only be raised to cancel an invoice, either in part or in whole, which has been incorrectly raised. When raising credit notes the following points should be noted:

In some cases it may be necessary to credit the original invoice in full and reissue the invoice correctly. Both the credit note and the re-issued invoice should be sent to the client. In other cases it may only be necessary to raise a partial credit.

The credit note narrative should: clearly state at the beginning of the narrative "Credit Note"; refer to the original invoice number which is being cancelled/credited; make clear why the credit note is being issued; and follow the same VAT treatment as the original invoice being cancelled/credited.

6.2 With the exception of debts that have been approved for write-off in accordance with the Financial Regulations, credit notes must not be raised to cancel an invoice due to the failure or refusal by a client/customer to pay an invoice that is properly due for payment.

7.1 Default

7.1 The terms of supply should always be agreed in £ sterling to avoid any exposure to foreign exchange losses upon settlement. Only in exceptional circumstances should invoice terms be accepted in foreign currency, for example, where payment is made by a grant awarding or sponsoring organisation that operates only in foreign currency.

7.2 The Agresso accounting system has the functionality to raise invoices in Euros (€) and US

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9.7 Summary of process

E f c l S f d p w f s ! T u b h f !	B d u p o l	E f b s n f o u b d u p o t ! g ! e f c u l f n b o t ! v o b e !	E b !
N/A	Invoice	Department raise invoice Workflow approved	

