



External Trading & Credit Control

Clare College

External Trading & Credit Control

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1. Introduction

1.1 Purpose

The following guidelines and procedures are intended as best practice in the management of 'trading' income and to reduce outstanding debtors by identifying considerations to be made before, during and after the sale of goods and services.

The purpose is to:

- help to manage any financial and reputational risks to the College
- provide efficient procedures
- reduce the time and effort required to chase overdue debts
- prevent bad-debt provisions being lodged against the College accounts
- prevent loss through minimising the writing off of bad debts

2. Pre-Sales Procedures

2.1 Introduction and overview

The procedures and considerations detailed in this section are designed to ensure best practise in relation to:

- the terms and conditions applicable for the goods and/or services to be provided
- extending credit to external customers (debtors)

The procedures followed at the pre-sales stage of the trading process are essential in managing the financial, legal and reputation risks associated with trading activities.

The following summarises the procedures that must be followed before a supply of goods or services is made.

- a) evaluate whether the proposed trading activity is appropriate for the College
- b) consider the particular credit risks associated with this type of supply
- c) assess the credit-worthiness of potential and existing customers
- d) establish the correct VAT treatment
- e) ensuring appropriate terms and conditions of sales are considered and if appropriate sent to the customer
- f) ensure appropriate documentation has been received back from the customer to confirm order/booking

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2.2 Credit risks

It is important to consider the credit risks associated with the customer you are agreeing to extend credit to, in order to minimise the associated risks of late or non-recovery in all circumstances.

The biggest credit risk to the College is income from conferences and private catering and it is strongly recommended that a deposit and then interim payments are collected in advance of the event commencing.

The table below is to be used as a guideline –

Approximate final invoice amount	Deposit to be taken at time of booking	Interim payment due 1 month prior to event
> £50k	10%	75%
£10k - £50k	5%	50%
£1k - £9k	£500	50%

These payments should be invoiced charging the appropriate VAT rate.

2.3 Credit worthiness of external customers

Before agreeing to supply goods and services on credit (i.e. without receiving payment in advance), the credit worthiness of a customer must be assessed. If the anticipated annual trading activity with a single customer is of a value greater than £25,000 it should not be entered into without such investigation, particularly if the College has :

- never before supplied to the potential customer
- not supplied the potential customer within the past six months

Any supply with a potential trading value of £50,000 or above must be referred to the Bursar.

Cambridge University and its departments should not present a credit risk to the College.

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2.4 Credit checks

Assessment of the credit-worthiness of a customer may involve obtaining trading references or having a credit check performed. The Conference Manager should perform a basic credit check using an external credit reference agency covering limited companies and non-limited organisations and provide this to the Bursary when setting up accounts for new customers. Typical information provided by credit checks include:

Limited companies

- Company information – registered and trading addresses, industry, shareholders
- Accounts – profit and loss, balance sheet, capital and reserves, ratios
- Rating and limit – credit rating and recommended limit
- County Court Judgement (CCJ) information
- Group structure – parent and subsidiary companies
- Event history
- Directors – names and addresses

Non-limited businesses

- Business information
- CCJ information
- Rating and limit – credit rating and recommended limit
- General information – contact details and event history

Individuals

We do not have the facilities to conduct credit checks on individuals and could not do so legally without their express consent.

Existing customers

For customers already trading with the College, the settlement history and the current total balance due will be assessed to establish if there is a potential credit risk.

2.5 Determining the correct VAT treatment

Prior to any sale being made it must be established whether VAT needs to be charged for the particular supply of good or service, to this particular customer.

In order to ensure the correct tax treatment is used for a sale the following information should be ascertained :

- What is the good/service being sold?
- Status of the external customer –
 - Is the customer located outside the UK?
 - Are they a registered charity?

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- Is the customer VAT registered and if so what is their VAT number?
- Has the customer provided a VAT exemption/relief form for this sale?
- Delivery address for the goods/services?

(See Appendix B for example of VAT exemption form)

If in doubt of the correct VAT treatment, the Deputy Finance Manager will be able to assist with specific queries.

VAT exemption/relief cannot be given retrospectively. Forms must be completed and sent to the Bursary prior to invoicing.

2.6 Terms and conditions

Prior to any new type of sale there must be consideration for what specific arrangements need to be agreed with the customer in relation to that activity, especially with relation to :

- Prices
- Payment
- Changes to orders
- Delivery of goods/services
- Timing
- Cancellation of contract
- Refunds
- Risk
- Limitation and Indemnity
- Intellectual property

For all conferences a Conference Booking Agreement (see Appendix C) must be drawn up and signed by both parties.

2.7 Payment methods

Certain methods of payment incur charges and it is therefore important to establish the method of payment by the customer. This is especially the case for foreign customers.

Cash

- This method should be discouraged to reduce potential security risks to staff.
- Payment for a single transaction exceeding £9,000 cannot be accepted under any circumstances.
- Foreign currency should also be discouraged as any loss or gain on exchange, as well as any bank charges, will be charged to the department.

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Sterling cheques drawn on UK banks

- Accepted method but would encourage direct payment into bank (see below)

GBP Sterling cheques drawn on a foreign bank

- These should be discouraged as a method of payment
- These cheques must be banked separately and require negotiation with the bank
- Bank charges will be incurred which will be charged to the department

Foreign currency cheques drawn on a foreign bank

- These should also be discouraged as a method of payment
- These cheques must be banked separately and require negotiation with the bank
- Bank charges and exchange losses or gains will be incurred which will be charged to the department

Bank transfer e.g. BAC's, internet transfer

- This is the preferred method
- Possibility of short payment of bank charges and foreign exchange losses or gains are incurred if sent in currency other than sterling
- These charges/short payments should still be regarded as an outstanding debt and not routinely written off.

All invoices sent from the Bursary contain all College bank details (including swift code and IBAN).

3. Sales Invoicing

3.1 Responsibilities

All invoices raised must be in the name of Clare College and show the College's VAT number. Invoices must be raised promptly, properly recorded and processed and must comply with the VAT regulations. Invoices should be raised in the Bursary to ensure that the transaction is immediately logged on the SUN accounts systems and they should be in sterling.

3.2 Setting up customer accounts on SUN

When setting up new customer records on the SUN accounts system it is essential that the appropriate credit worthiness checks have been carried out (see section 2.4) and that the database is checked to ensure that this is not already an existing customer.

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The new record should be set up as soon as the above checks are complete with full details of :

- Contact name and address (including postcode)
- Billing name and address (if different to above)
- E-mail address (where invoice can be sent)

3.3 Raising sales invoices

All invoices should be raised in the Bursary to ensure that they are immediately logged on SUN which will ensure that there is a full payment history and debt monitoring can be done. They must be in sterling, in the name of Clare College and show the College's VAT number – 125 4984 96.

3.3.1 Timescales

Invoices must be raised promptly. For conference and private catering this should be within one week of the event finishing. All other invoices must be no more than one month subsequent to the transaction taking place.

3.3.2 Recharges

If you are recharging an external customer for goods or services that your department has previously received from a supplier then there are two completely separate transactions. There are VAT implications which you must be aware of before agreeing to make any recharge.

Example

Conference Office purchase goods from Office Depot

<i>Purchase Invoice</i>	
<i>Net amount</i>	7.76
<i>VAT @ 15%</i>	1.16
<i>Total</i>	8.92 <i>charge to Conference stationery account</i>

(No VAT accounted for due to the scheme we are on)

Conference Office supply these goods to the conference at organisers request (external supplier)

<i>Sales Invoice</i>	
<i>Net amount</i>	8.92 <i>to recoup total charged to stationery</i>
<i>VAT @ 15%</i>	1.34 <i>to VAT account *</i>
<i>Total</i>	10.26 <i>invoiced to the conference</i>

(We have to account for VAT on all sales invoices)

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** There may be an exemption from VAT on this sale if the conference organiser has sent in an exemption certificate and the purchases are to be used solely by its students or trainees.*

Recharges should be coded to the same cost centre as the original purchase.

3.4 Customer refunds

Customers may request a credit against an outstanding invoice and it is the responsibility of the department who raised the initial invoice to ensure that checks have been made to substantiate the customer's claims for a refund. All documentation regarding the refund must be retained for audit purposes and a credit memo raised.

4. Debt Management

4.1 Responsibilities

The collection of income (and any subsequent debts) is the responsibility of the Department requesting the sales invoice to be raised, with the Finance team assisting with the task.

The procedures detailed in this section outline best practice in relation to the collection of overdue debts from external customers (debtors). The risk of late or non-settlement can never be entirely eradicated but there should be a structured, recorded and pro-active approach to recovery as soon as the invoice is raised.

4.2 Debt monitoring

Credit control is a very important process that establishes controls to ensure the timely recovery of income and minimises the risks of non-settlement. As debts become overdue, the risk of non-settlement becomes significantly greater.

The Bursary perform checks each month end for outstanding debts.

4.3 Recovery approaches for particular types of debtors

It is important to establish what type of debtor a customer is in regards to their status and relationship to the College. Their attitude to repayment must be considered in order to tailor recovery methods.

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4.3.1 Affiliated organisations (e.g. the University and it's departments, College clubs and associations)

Invoices raised to this customer type should not normally become overdue or require a bad debt provision against them. If an invoice does become overdue, the person who requested the invoice to be raised must promptly call the customer to establish whether there is a dispute about, or errors on, the invoice and seek to actively resolve the issue in good time.

4.3.2 Students

The Bursary will regularly communicate with all students by sending out bills for fees and various other charges which clearly state on them settlement dates. Regular checks are made on these accounts and fines are imposed on late payment if the student has not contacted the Bursary to request an extension to the payment date and explained the reasons for late payment (see 4.7). The Financial Tutor will be made aware of any hardship cases.

All students must settle, in full, their College bill before they are allowed to graduate.

4.3.3 Conference and private catering

As previously mentioned, these are the biggest credit risk to the College and payment terms on all conference bookings are within 14 days of the date of the final invoice.

4.4 Recovery timetable

Successful debt recovery is pro-active, polite and persistent. Recovery attempts should be in sequence as set out below using the suggested time frame as appropriate.

At all times ensure that full records are kept of all debt recovery actions e.g.

- The date and time of calls/letters sent
- Who was spoken to and their role
- A summary of what was said and any agreed/promised actions

The following letters will be sent from the College Bursary on the due dates if payment of the balance of the final invoice is not received after 30 days (to allow for postage) from the date of invoice. This applies strictly to conference invoices and will be adapted for all other outstanding debts –

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Letter	Appendix	No of Days from Date of Invoice
1st	D	30 days
2nd	E	44 days
3rd	F	58 days
4th	G	72 days

The Conference Office will also contact the client to collect any outstanding debts and keep records of any phone calls and e-mails sent in between any formal letters being sent as above.

4.5 Agreeing proposed payment plans

Judgement may be taken to offer payment terms by instalments in exceptional cases and if this is acceptable, terms and conditions of payment will be drawn up on a case by case basis.

4.6 Legal recovery

If payment is still not received after 86 days from the date of invoice or if agreed payment terms are breached then the Deputy Finance Manager will make arrangements to contact the solicitors to issue a Letter of Action.

4.7 Interest & fines

The College shall be entitled to charge interest at 4% per annum above the base rate of Barclays Bank plc for the time being in force on any overdue payment from the date payment is due to the date payment is received on all conference invoices (see Conference Booking Agreement – Appendix C).

Fines will be added to student bills for late payment of College bills under the following rules as agreed by Council –

- Any student notifying the Bursary of a delay in their bill payment will not be subject to a fine – until the agreed period of grace expires
- All students who fail to pay their bills by the due dates and do not notify the Bursary of a delay will be subject to fines as follows:
 - Overdue £20
 - One month late an additional £20
 - Two months late an additional £20

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- Any debts still outstanding after two months will be referred to the Financial Tutor.

4.8 Bad-debt provision

A bad-debt provision will be posted into the statutory accounts at the end of the financial year on all invoices which are unpaid 60+ days past their due date as of 30th June.

The value of the bad-debt provision posted against an invoice is determined by the age of the invoice and the balance due, as follows:

- 60 – 182 days past due = 25% of the balance outstanding
- 183 -364 days past due = 50% of the balance outstanding
- 365 + days past due = 100% of the balance outstanding

This bad-debt provision is posted to the original sale's cost code.

4.9 Writing off bad debts

An invoice should be written off if the debt is genuine and due but is not recoverable after all reasonable debt collection steps have been taken. The Deputy Finance Manager will process this transaction and ensure that any VAT is reclaimed if appropriate.

APPENDIX A

VAT EXEMPTION FOR CONFERENCES

Exemption from VAT for the provision of education, research and vocational training is now largely dependent on the type of body providing these services, rather than on the nature or profitability of individual courses. Conferences are now to be treated as exempt for the supply of board and lodging if they are organised by a specified "eligible body" and provided that the supplies are made direct to the student. The relevant concept of "eligible body" is defined below. A conference organised by a body (or individual) falling in (f) must be appropriately constituted and it is essential that the Organiser agrees in writing, at the time of booking, to abide by an appropriate warranty which the College will provide (attached). There have been substantial changes in the status of organisations teaching English as a foreign language. It should also be noted that the UK campus of a foreign university and the foreign university itself is not exempt unless it can be shown conclusively that it falls within (f).

An eligible body is defined as:

- (a) a school within the meaning of the Education Acts (for details see VAT Notice 701/30) or
- (b) a UK University and any College, Institution, school or hall of such a University (UK campuses of foreign universities are excluded).
- (c) an Institution falling within section 91(3)(a) or (b) or section 91(5)(b) or (c) of the Further and Higher Education Act 1992 (for details see VAT Notice 701/30).
- (d) a public body as defined in VAT Notice 701/30, for example, Government Departments, Executive Agencies, Local Authorities and Health Authorities.
- (e) a body recognised for the teaching of English as a foreign language but only when the provision being made in the College is the teaching of English as a foreign language or
- (f) a body not falling within paras (a) to (e) above which
 - (i) is precluded from distributing and does not distribute any profit it makes
and
 - (ii) applies any profits made from conferences and closely related supplies to the continuance or improvement of such supplies.

TEL: (01223) 333203 FAX (01223) 357664

Email: conferencing@clare.cam.ac.uk

WARRANTY PURSUANT TO ITEM 4, GROUP 6,
SCHEDULE 9
TO VAT ACT 1994

I.(Name,
capitals).....
on behalf of (Organisation)
.....

("the Client") hereby warrants that:

1. The booking is for the supply of accommodation and meals to the Client.
from.....(date) to
.....(date)
2. The Client is an "eligible body" as defined in Notes 1 and 2 of Group 6, Schedule 9 to the VAT Act 1994.
3. The goods and/or services supplied under the present contract are to be used in connection with the making of exempt supplies of education, research (where supplied to an eligible body) or vocational training.
4. The goods and/or services supplied under the present contract are for the direct use of the Client's pupils/students/trainees [delete as appropriate].
5. The Client understands that Clare College is an eligible body as defined in Notes 1 and 2 of Group 6, Schedule 9 to the VAT Act 1994.
6. The Client understands that the present supply is exempt from VAT. If VAT subsequently becomes payable in respect of the present contract as a result of a misdeclaration herein the Client shall reimburse Clare College of any VAT, default interest and/or penalties which it is required to pay to HM Customs and Excise.

Signed
Position
Date

This form should be completed and returned to the Conference Office at Clare College, Cambridge CB3 9AJ, **at the time of booking and not later than the start of the conference. Exemption cannot be applied in retrospect.**

APPENDIX B

CLARE COLLEGE
CAMBRIDGE

CONFERENCE BOOKING AGREEMENT

Name of Conference
Date

This agreement is made on [date] between

- (1) The Master, Fellows and Scholars of Clare College in the University of Cambridge (“the College”)
- (2) Conference Organiser & Address ... (“the Conference Organiser”)

It is agreed as follows:

The College will provide the services and facilities described on the dates set out in the attached Conference Booking Summary (“the Facilities”),

1 Reservations

- 1.1 The Conference Organiser acknowledges and agrees that the terms and conditions contained in this Agreement apply to the conference and that all other terms and conditions, representations and warranties (whether verbal or written) are expressly excluded unless agreed in writing by the College.
- 1.2 The contract between the parties will be formed upon the receipt by the College of a signed copy of this Agreement together with receipt of the deposit set out in clause 2.1.1 below. Non-payment of the deposit will be regarded as an unconfirmed booking which may be cancelled at any time by the College.

2 Payment and Prices

- 2.1 Payment by the Conference Organiser to the College will be made as follows:
 - 2.1.1 On the signing hereof, a deposit of £500 payable under contract; and
 - 2.1.2 [Payment of an interim payment of [] by []; and]
 - 2.1.3 After the conference the College will promptly invoice the Conference Organiser for the balance of the total conference charge. The total conference charge shall be calculated by reference to the most recent price list published by the College prior to the conference date.
 - 2.1.4 The Conference Organiser will pay the balance of the final invoice within 14 days of the final invoice date.
- 2.2 The College shall be entitled to charge interest at 4% per annum above the base rate of Barclays Bank plc for the time being in force on any overdue payment, (before as well as after any judgment) from the date payment is due

to the date payment is received. The College shall also be entitled to charge costs in relation to enforcement of any rights under the contract, including without limitation all collection costs incurred by the College in collecting payments due.

- 2.3 The College regrets that it cannot provide individual bills for delegates of the conference.
- 2.4 Unless expressly stated otherwise, all prices shown on the applicable price list **exclude** VAT which must be paid in addition to all applicable fees. If the client is exempt from payment of VAT then it must submit a letter confirming the exemption as soon as possible but no later than 10 days prior to the start of the conference.
- 2.5 The College will provide the Facilities to the conference at the College's prices, as varied from time to time, current at the time of the conference. It is the Conference Organiser's responsibility to ensure that it has the most current price list, published by the College as referred to in clause 2.1.3.

3 Cancellation by the College

- 3.1 The College reserves the right to cancel the booking and return the deposit (without notice if, in the College's reasonable opinion, it is right to do so) in the following circumstances:
 - 3.1.1 if the performance by the College of its obligation under this Agreement is prevented by any circumstances beyond its reasonable control (including without limitation: Acts of God; war; industrial strike; acts of terrorism; unavailability of the Facilities due to fire, other damage or other unforeseen circumstances); or
 - 3.1.2 if in the reasonable opinion of the College the event or any aspect of it which might prejudice the reputation of the College.

4 Cancellation by the Organiser

- 4.1 The Conference Organiser must promptly notify the College in writing of any cancellation or reduction in the numbers stated on the Conference Booking Summary.
- 4.2 If the booking is cancelled by the Conference Organiser, whether as to the conference as a whole (entire cancellation) or by reduction of the delegate numbers by more than 10% comprised in the Conference Booking Summary (part cancellation), the College will have the right to levy the following cancellation charges based upon the total conference charge.

Notice of cancellation

Over 12 months	loss of deposit only
6 – 12 months	10%
3 – 6 months	25%
1 – 3 months	50%
7 days – 1 month	75%
Less than 7 days	100%

In this clause 4.2 “month” means calendar month in all cases. All cancellations shall include loss of deposit.

- 4.3 The charges contained in this clause 4 are subject to the College making reasonable efforts to mitigate its loss by procuring an alternative booking for use of all or part of the Facilities. The College shall inform the Conference Organiser of the actual cancellation charge as soon as practicable after receiving notice of cancellation (in whole or in part).

5 Booking Details

- 5.1 The Conference Organiser must promptly provide the College in writing with all information requested by the College relating to the booking and must promptly notify the College in writing of any change in requirements of the booking. The Conference Organiser must submit a full programme/itinerary 10 working days prior to the start of the conference, including a full list of speakers and presentation subject details.
- 5.2 Without prejudice to condition 4.2, the Conference Organiser must provide in writing final delegate numbers to the College 10 working days prior to the start of the conference together with a complete list of delegates in order of arrival, stating any special needs/ dietary requirements. The final invoice will be based on the numbers submitted by the Conference Organiser at this stage, or on actual numbers attending the conference, whichever is the greater figure.

6 Accommodation

- 6.1 Bedrooms will be made available from 2.00pm on the day of arrival and delegates are asked to vacate their bedrooms by 9.30 am on the day of departure. A luggage room will be made available if required.
- 6.2 The College shall have access to the accommodation hired to the Conference Organiser at all times.
- 6.3 The College reserves the right to vary the accommodation hired due to unforeseeable circumstances but will notify the Conference Organiser as early as possible of any such required variation.

7 Liability and Indemnity

- 7.1 Subject to condition 7.2, the College shall not be liable for any personal injury, loss or damage to personal property or vehicles or their contents belonging to Conference Organiser staff or delegates. The Conference Organiser is strongly advised to provide insurance for its own staff and advise delegates to obtain insurance accordingly. The Conference Organiser agrees to provide a copy of such insurance policy to the College if the College so requests.
- 7.2 Except in respect of death or personal injury caused by negligence or other circumstances where liability may not be limited under any applicable law, the liability of the College, its officers, employees, agent or sub-contractors to the Conference Organisers in respect of any claim arising directly or indirectly as a result of any act or omission under or in connection with this Agreement (including without limitation breach of contract, misrepresentation, negligence or any other tort, breach of statutory duty or otherwise) will be limited to the

repayment of any deposit or other sums paid or payable to the College under the terms of this Agreement.

- 7.3 The Conference Organiser agrees to indemnify the College for all losses, damages, claims, costs and/or expenses incurred or suffered by the College arising out of or in connection with the provision of the Facilities under the terms of this Agreement. Without limitation to the generality of this condition 7.3, the indemnity shall be deemed to cover damage (beyond fair wear and tear) or disrepair to the accommodation, or any of the College premises.

8 Force Majeure

- 8.1 Neither party shall be deemed to be in breach or default and neither party shall be liable under this Agreement by reason of any failure to perform any obligations under or observe any provisions of this Agreement if and to the extent that such failure is due to a cause beyond the reasonable control of either party (including without limitation Acts of God, war, sabotage, riot, explosion, acts of terrorism, Government control restriction or prohibitions, or industrial disputes) provided always that if the duration of any delay or failure exceeds fifteen (15), then either party may give written notice to terminate this agreement forthwith.

9 Intellectual Property

- 9.1 The Conference Organiser shall not use the name or logo of either the College or the University of Cambridge on any of its advertising or marketing literature without the prior written consent of the College. The College must be provided with copies of any such material.
- 9.2 The Conference Organiser shall not invite or allow access to any media organisation into the College premises without the College's prior written consent.

10 Behaviour

- 10.1 All Conference delegates are asked to understand and respect that they are staying in a working College where Fellows and students remain in residence. We therefore ask that the use of mobile phones should be kept to a minimum within the College grounds.
- 10.2 Smoking is not permitted in any of the College buildings including the Bar and JCR.
- 10.3 All conference delegates must adhere to any Health and Safety policies drawn to the Conference Organiser's attention by the College.
- 10.4 Children under sixteen years of age are not allowed on the premises overnight without prior written approval of the Bursar of the College, which approval will only be given in exceptional circumstances.
- 10.5 No notices or signs are to be attached to the fabric of any of the College buildings. Conference delegates are not permitted to walk on the grass in any of the College courts. No dogs or other pets or animals are allowed on the property of the College or in the cars of Conference delegates.

- 10.6 The College does not offer any secretarial services.
- 10.7 Room keys are issued to each conference delegate and should be signed for on issue by the delegate or by the Conference Organiser. The keys should be returned on departure. Any missing keys will be charged to the conference account at £20 each, and payment shall be the responsibility of the Conference Organiser.
- 10.8 In accordance with Fire Regulations, the College requires all conference delegates to sign the register individually. This register is kept in the Porters' Lodge.
- 10.9 Any necessary repairs arising from damage to or loss or breakage of College property will be charged to the conference account, and payment shall be the responsibility of the Conference Organiser in accordance with clause 7.3.
- 10.10 The College reserves the right at any time to exclude from attendance at the conference and from the College premises any delegate whose behaviour is, in the reasonable opinion of the College, an unacceptable nuisance or annoyance to other delegates of the Conference or to others on the College premises.
- 10.11 The Conference Organiser (or their duly authorised representative) must remain resident in the College throughout the duration of the conference.
- 10.12 The Conference Organiser, its delegates and visitors shall comply with all reasonable requests and instructions of the College staff.
- 10.13 The Conference Organiser and its delegates agree to use the accommodation only for the purpose notified to the College, and shall not use or permit the College premises to be used for any illegal or immoral purpose.
- 10.14 Food and/or drinks not purchased from the College are not permitted on the College premises without prior written permission of the College. Corkage at the College's current rate will be charged in respect of alcoholic drinks brought on to the College premises.
- 10.15 No parking is allowed on the College premises without a valid parking permit.

11 General

- 11.1 This Agreement contains the entire agreement between the parties with respect to the subject matter hereof, and supersedes all previous agreements and understandings between the parties with respect thereto, and may not be modified except by an instrument in writing signed by the duly authorised representatives of the parties.
- 11.2 Each party warrants to the other party that it has full power and authority to enter into this Agreement.
- 11.3 No person who is not party to this Agreement shall have any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Agreement.

- 11.4 No variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of each of the parties.
- 11.5 This Agreement shall be governed by and construed in accordance with English law and by entering into this Agreement each party irrevocably submits to the exclusive jurisdiction of the English Courts.
- 11.6 Any notice to be given under this Agreement shall be in writing and shall be delivered by hand, sent by first class post or sent by facsimile to the address of the other party set out in this Agreement (or such other address as may have been notified). Any such notice or other document shall be deemed to have been served: if delivered by hand – at the time of delivery; if sent by post – upon the expiration of 48 hours after posting; and if sent by facsimile – at 9.00am on the next business day after the facsimile was dispatched.
- 11.7 The Conference Organiser may not assign its rights under this Agreement to any party without the prior written consent of the College.
- 11.8 No failure or delay on the part of the College to exercise any right or remedy available to it under this Agreement or otherwise shall operate as a waiver of that right.

For and on behalf of **The Master Fellows and Scholars of Clare College in the University of Cambridge**

Signature

.....

Date

.....

For and on behalf of **[Conference Organiser]**

Signature

.....

Date

.....



CLARE COLLEGE
UNIVERSITY OF CAMBRIDGE

From The Senior Accounts Assistant, Clare College, Cambridge CB2 1TL
Telephone (01223) 333228, e-mail: conferencebilling@clare.cam.ac.uk
Registered Charity No: 1137531

Mr A Jones
Conference Manager
Cambridge

Date

Dear Mr Jones

Overdue Invoice : £7,438.05

I notice from our records that your invoice dated 25th September 2020 is still outstanding and enclose a copy of the invoice.

Please could you settle this account as soon as possible either by sending a cheque made payable to Clare College to the above address or you can remit directly into our bank account, details below, quoting CXXX2-00096

Bank : Barclays Bank plc
Sort Code : 20-17-19
Account Name : Clare College Bursars Account
Account No : 90246964

If there is a problem regarding this account I would be grateful if you could contact me as soon as possible.

Yours sincerely

Linda Challinor
Senior Accounts Assistant



CLARE COLLEGE
UNIVERSITY OF CAMBRIDGE

From The Senior Accounts Assistant, Clare College, Cambridge CB2 1TL
Telephone (01223) 333228, e-mail: conferencebilling@clare.cam.ac.uk
Registered Charity No: 1137531

Mr A Jones
Conference Manager
Cambridge

Date

Dear Mr Jones

Overdue Invoice : £7,438.05

Following my letter dated (date) I notice that you have still not paid the final balance of the invoice sent to you dated 25th September 2020. Under the terms and conditions of the Conference Booking Agreement this invoice was due for payment on or before 9th October 2008 (within 14 days of the final invoice).

Please settle this account as soon as possible either by sending a cheque made payable to Clare College to the above address or paid directly into our bank account, details below, quoting CXXX2-00096

Bank : Barclays Bank plc
Sort Code : 20-17-19
Account Name : Clare College Bursars Account
Account No : 90246964

If there is a problem regarding this account I would be grateful if you could contact me as soon as possible.

Yours sincerely

Linda Challinor
Senior Accounts Assistant



CLARE COLLEGE
UNIVERSITY OF CAMBRIDGE

From The Senior Accounts Assistant, Clare College, Cambridge CB2 1TL
Telephone (01223) 333228, e-mail: conferencebilling@clare.cam.ac.uk
Registered Charity No: 1137531

Mr A Jones
Conference Manager
Cambridge

Date

Dear Mr Jones

Seriously Overdue Invoice : £7,438.05
Plus interest £ xx.xx

TOTAL BALANCE OWING : £x,xxx.xx

Further to my previous letters regarding the outstanding balance of your invoice dated 25th September 2020 I now enclose an amended invoice charging interest at 4% per annum above the base rate of Barclays Bank plc on the overdue balance from the date the payment was due (9th October) to today.

Please settle this account as soon as possible either by sending a cheque made payable to Clare College to the above address or you can remit directly into our bank account, details below, quoting CXXX2-00096

Bank : Barclays Bank plc
Sort Code : 20-17-19
Account Name : Clare College Bursars Account
Account No : 90246964

If there is a problem regarding this account I would be grateful if you could contact me by return. Under clause 2.2 of the Conference Booking Agreement further interest will be added if this account is not settled promptly.

Yours sincerely

Linda Challinor
Senior Accounts Assistant



CLARE COLLEGE
UNIVERSITY OF CAMBRIDGE

From The Senior Accounts Assistant, Clare College, Cambridge CB2 1TL
Telephone (01223) 333228, e-mail: conferencebilling@clare.cam.ac.uk
Registered Charity No: 1137531

Mr A Jones
Conference Manager
Cambridge

Date

Dear Mr Jones

Seriously Overdue Invoice : £7,438.05
Plus interest £ xx.xx

TOTAL BALANCE OWING : £x,xxx.xx

As I have still not received payment for the outstanding balance of your invoice dated 25th September 2020, I now enclose a second amended invoice charging interest at 4% per annum above the base rate of Barclays Bank plc on the overdue balance from the date the payment was due (9th October) to today.

You have now been sent three written reminders regarding this debt and I now have no choice but to put this in the hands of our solicitors. Please be aware that under the terms of the Conference Booking Agreement all collection costs incurred by the College will also be charged to you.

Please settle this account by return either by sending a cheque made payable to Clare College to the above address or you can remit directly into our bank account, details below, quoting CXXX2-00096

Bank : Barclays Bank plc
Sort Code : 20-17-19
Account Name : Clare College Bursars Account
Account No : 90246964

Yours sincerely

Linda Challinor
Senior Accounts Assistant

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Credit Control 16.09.2020.doc - 24 -