

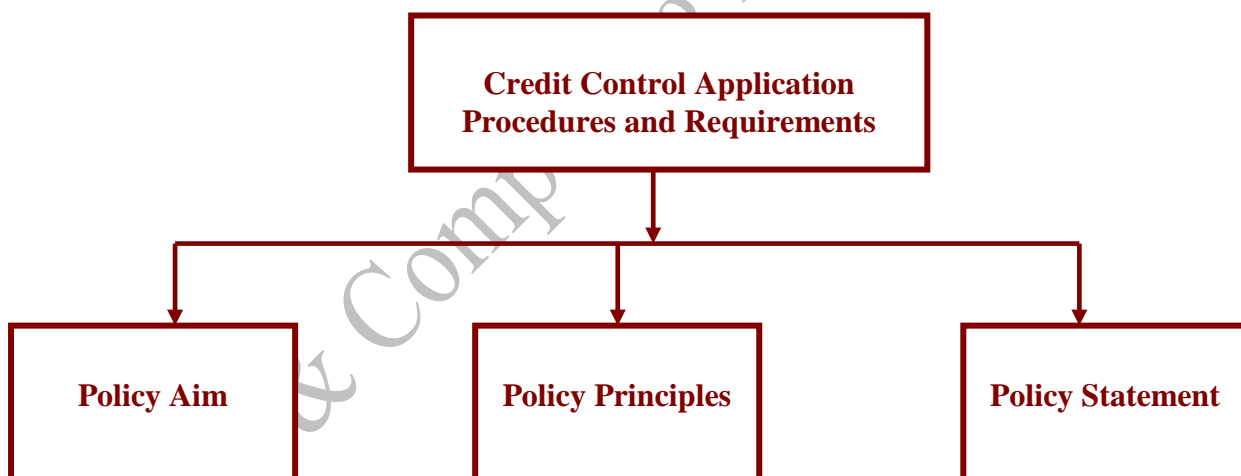


Business & Computing Examinations (BCE) LONDON (UK)

BCE Credit Control /Accounts Receivable Policy

Policy No.:	P016a
Date of issue:	April 2012, revised September 2020
Status:	Approved
Responsibility for policy:	Administration
Responsibility for implementation:	Office Manager

Credit Control Framework



1. **Policy Aim**

The Chief Executive has a responsibility to establish and maintain an appropriate internal control environment in accordance with BCE policies and procedures.

Key aims of the Credit Control Policy include:

- To provide the policy context within which BCE's staff are able to manage Credit Control.
- To ensure appropriate internal controls are exercised over all debt management practices and procedures.
- To ensure credit control is managed in accordance with the law.

Application of this policy and procedure

The policy and procedure relates to all Financial Management activities conducted at BCE.

2. **Policy Principles**

To ensure all debts owed to BCE are paid by the due date and followed up within specified timeframes and appropriate internal controls are exercised over all debt management practices and procedures.

3. **Policy Statement**

It is the policy of BCE to ensure that prudent debt management practices are applied and that all reasonable action is taken to recover all revenues and other amounts owing to BCE. In particular:

- No credit facilities for centres will be established;
- Invoices will be raised immediately the Centre forwards the list of candidates sitting the next exam. All candidate examination and learner registration fees should be received in full before assessment papers are dispatched;
- Payment to BCE must be in an acceptable form and payment by credit card will not be accepted. Acceptable forms of payment are:
 - Cash
 - Bank Transfer
 - International Bank cheque[Those paying by bank transfer should cover bank charges]
- Centre payments will be reconciled with funds received and discrepancies (shortfall or overpayment) immediately investigated. In terms of any overpayments, the funds are rolled over to next exam session. Sometimes Centres make the following errors:
 - not taking into consideration of bank transfer charges
 - omit certain candidate names
 - funds transmitted are less than the actual number of candidates sitting examinations
 - funds transmitted are more than the actual number of candidates sitting examinations (some candidates pay in advance i.e. might want to sit at a later date)
- In cases where centres make any of the above errors, Centres are notified. However; examinations are dispatched and will be asked to pay as soon as possible or on the next BCE Exam date.
- Aged debtor reports will be reviewed every quarter and appropriate follow up action taken;
- No debts are written off without the prior approval of the Chief Executive;
- Adequate provision is made for bad and doubtful debts in the BCE Financial Accounts.