

INVOICING AND DEBTORS PROCESS

INTENT

To ensure that all invoices are raised in a consistent manner across the Association and to minimise doubtful and bad debts against Rowing New South Wales.

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INVOICING TYPES

1. Regatta Invoices

New South Wales Rowing Association Inc. By-Law 2.12

Advice of Affiliates Membership (a) Every Affiliated Rowing Association and approved School Association shall forward to the Association before the Annual General Meeting of this Association a complete list of all Clubs forming such Association or organization as at 31st July in each year together with the names and addresses of each Club Secretary (or Rowing Master).

Payment for all seat fees is **mandatory** by the close of late entries for that regatta. Failure to lodge payment will result in **exclusion** of the club or school entries from the regatta and subsequent regattas until finalized.

After On Line Entries have been made Rowing Manager issues the club with a tax invoice. Below the tax invoice payment options are listed. If the option to pay by EFT is selected or the option to pay by registered credit card, it will notify Rowing NSW in the regatta account summary as payment pending.

For EFT payments the 'Record EFT Payment' button must be selected and payment will need to be transferred via Internet banking prior to the Regatta. If the club or school does not have a registered credit card with Rowing NSW then payment will need to be submitted online via credit card using Secure Online Form (refer Appendix C). A receipt will be issued via email once transaction is processed. Alternatively the invoice can also be paid online via credit card at the Rowing NSW secure shop.

Clubs and Schools with registered credit cards will be emailed receipts at the time of processing the payment by Rowing NSW. If an expired credit card is registered or a credit card limit has been reached then RNSW will levy a \$50 administration charge per transaction.

All clubs and school are encouraged to contact the RNSW Administration and Finance Officer if experiencing any difficulties paying regatta invoices on time, to see an extension. This will be determined by the Rowing NSW CEO and/or Director of Finance.

2. Club Levy Charges

Monthly – This should be be paid by direct debit on the first day of each month. Direct Debit forms will be issued in June to each club and will need to be returned prior 30th June each year.

3. Club Affiliation Fees

Annual - As per New South Wales Rowing Association Inc. Rules 5 (i) are payable prior to AGM each year.

4. State Memberships

Individual members are not financial until payment has been processed by Rowing New South Wales. State Memberships run via financial year and are not pro-rataed.

5. Equipment Hire

Payable within 30 days from Invoice date. Credit Card details must be submitted with New Member Applications. Membership Renewals can be processed and paid on line via Rowing NSW website (refer Appendix D)

PAYMENT OPTIONS

1. Credit Card

All Schools and Clubs are able to provide a registered credit card at the beginning of the regatta season or to. All credit card transactions will be processed within 7 days from submission of entry and receipt for the transaction emailed to the card holder when payment is processed

2. Electronic Funds Transfer (EFT)

All Schools and Clubs are able pay for seat fees for each regatta at the time of entry via the Rowing NSW website (refer Appendix C)

3. Cheque

All cheques attached with the corresponding tax invoice (refer Appendix 1) should be posted to:

Administration and Finance Officer

PO Box 265

Concord West, NSW 2138

TRADING TERMS FOR DEBTORS

The trading terms for trade debtors are as per the Associations terms. In the absence of a contract or affiliation, a general term of 30 days will apply.

For debtors, please refer to payment terms per invoicing type as listed above. Full settlement is required within 30 days for all other Invoicing. Any individual member, club, school or association whose account remains outstanding at 60 days from invoice date may be placed on 'stop credit', unless disputed the account and submits such dispute in writing within 7 days from receiving the Invoice.

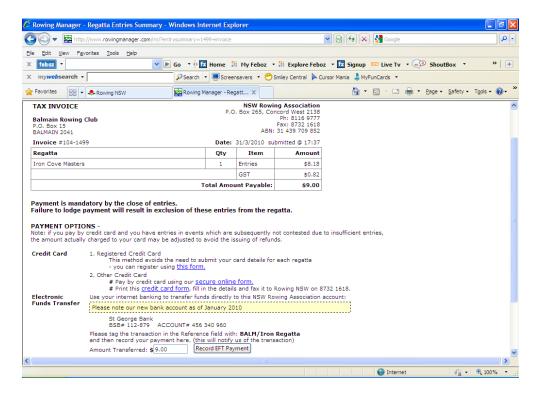
If a individual member, club, school or association placed on 'stop credit' wishes to enter a Regatta or order goods/services or is chasing goods previously ordered, the Management team must advise the customer of their 'stop credit' and request the settlement of the overdue account.

A debtor who is on 'stop credit' with the Association may also be charged a \$50 late payment fee per Invoice and will remain on 'stop credit', until overdue balances have been paid in full.

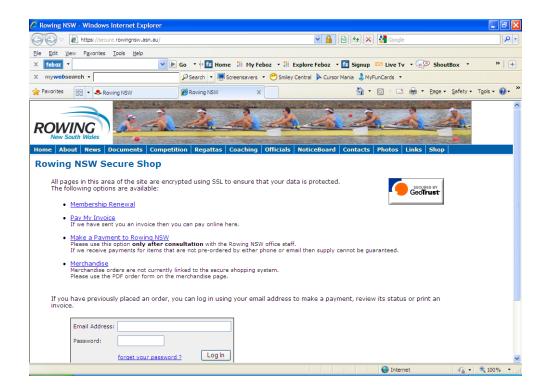
If a debtor remains outstanding for 90 days they will be forwarded to a debt collection agency and will incur all costs associated with such action. The Finance Officer will recommend to the CEO any debts to be written off after all economic attempts to recover the amount have failed.

The CEO /Finance Officer reserves the right to propose restricted trading terms if a debtor does not comply with the Associations trading terms.

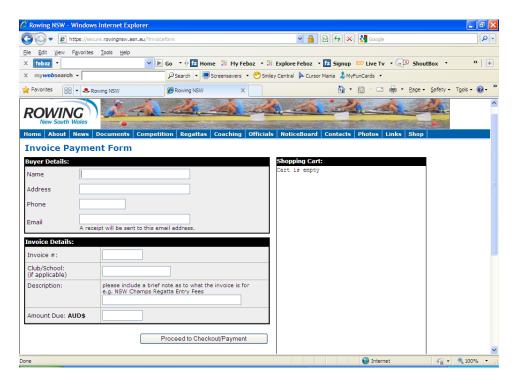
Appendix A – Sample Tax Invoice from Rowing Manager



Appendix B – RNSW Secure Shop



Appendix C – Online Invoice Payment Form



Appendix D – Online State Membership Form

