Adjustments/Write offs

There will be situations when the full balance for the invoice is not received, such as where a bank charge has been taken, or the customer may have made an underpayment by a small amount. Departments can decide to contact the customer to try and get full payment, including bank charges, however, it is often the case that it is uneconomical to collect such small balances. These are written off as bank charges or small balance adjustments using a the write off form which is sent to Credit Control, the form is available here under Credit Control http://www.admin.cam.ac.uk/offices/finance/forms/

To make an adjustment, click on the link above and complete the form. Once completed send it to the Credit Control Team and they will action the adjustment

When a customer has deliberately underpaid or not paid an invoice, this becomes a collections issue and potential bad debt. If you have exhausted departmental collections procedures you can decide whether to pursue the debt through more formal methods (please contact Credit Control) or write it off as a bad debt, again, using the write off form.

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Finance Division

Credit Control 2013/14 Write-off form

For Head of Department approval

Please check before completing this form that the invoice is valid, a copy has been sent to the customer and the department has attempted to recover this debt and as such you are satisfied that the invoice should be written off.

Invoice no:

Invoice Date:

Amount to be written off:

Customer name:

GL account code:

Is the invoice VATable? YES/NO

Reason for write off (please tick)

☐ Under payment (non-collectable)

☐ Under payment (uneconomical to collect)

☐ The business has ceased trading and the administrators/receivers/dissolution etc have been contacted to confirm the debt is not recoverable. (Please attach details of the response from this body, and or paperwork to this effect)

☐ Bank Charge

Have you made provisions in the accounts for this debt? ☐ Yes ☐ No

Please provide details of any contact or attempted contact you have had with the debtor e.g. telephone calls and/or letters

Do you give permission for Central Finance to attempt to collect this debt and/or pass the debtor’s details to a third party in order to do so? ☐ Yes ☐ No

If no please specify a reason

As Head of Department, I authorise in accordance with Section 3.8 of the University Financial Regulations for the above specified invoice to be written off, and I understand that it will be charged to the Department.

Signature: __________________________ Date: __________________________

Print name: __________________________

Credit Control is a part of the Research Accounting section of the

Credit Control, Research Accounting

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