

# Finance training

Payment, financial processes and reports



# Finance module: SK Chase gateway

In this module we'll cover:

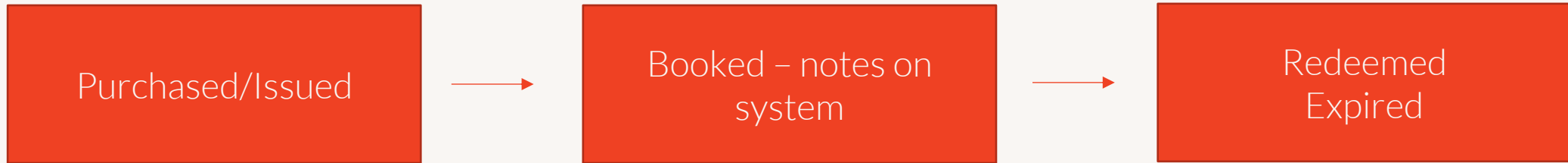
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1. Voucher status
2. How vouchers are paid – payment process
3. SK Chase fees
4. What we will send you
5. Finance reports
6. Risk checks
7. Frequently asked questions



# 1. Voucher status

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All vouchers showing as purchased or issued are valid vouchers counting towards voucher liability

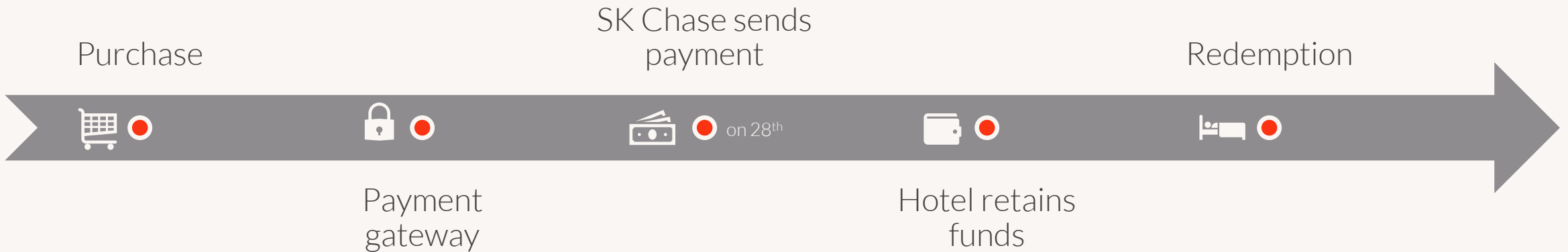
Teams check validity before accepting voucher

Voucher is redeemed – move money from balance sheet to P&L

Expired voucher – move money from reserve to profit in P&L

# 2. Gift voucher payment process

SK Chase payment gateway / SK Chase merchant services. From purchase to redemption.



SK Chase payment gateway

SK Chase client funds are settled into a separate client account.

Commission and fulfillment fee deducted. Monthly bacs payments for all sales.

Multiple hotels can be paid into central account if required.

Funds sit as liability on your balance sheet until voucher is redeemed or expires.

Finance team can download reports to ascertain breakage / current liability

Please note: Your bank may charge a fee for receiving International payments.

This is normally a fixed fee; please check with your bank for more information.



# We'll pay you

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We will pay you (by BACS) on the 28th of the month (or the nearest working day prior to this date) for the previous month's gift voucher sales less our fees.

So for example we will be paying you for April's gift voucher sales, less our fees, at the end of May.

International payments may incur bank charges for the receipt of gift voucher funds; these are shared between SK Chase and the client.



# 3. Fees

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Online commission %  
For all online payments through  
SK Chase gateway

*(commission includes all credit card fees, transaction fees and risk check)*



Unit fulfilment fee –  
passed on to gift buyer



Offline commission %  
For all inhouse sales via cash,  
hotel PDQ machine



Storage fee - £25 + vat  
*(vat for UK clients)*



Ad hoc invoices  
*i.e.. stationery / couriers, as requested by the hotel*

# 4. We'll send you

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At the beginning of every month (on the second working day):

1. Full statement

On the 28th of the month you will receive:

2. Commission, fulfilment & delivery fees invoice
3. Remittance advice
4. Storage fee invoice

Please note, **you do not need to pay the invoices** as we automatically deduct the fees every month from your gift voucher sales before we make payment to you.



Example of a 'commission, fulfilment & delivery fees' invoice sent via email to you on the 28<sup>th</sup> of the month.

*(DO NOT PAY)*



SK Chase Ltd  
31 Palmerston Place  
Edinburgh  
EH12 5AP

Tel: 0844 371 0071  
enquiries@skchase.com  
www.skchase.com

Sample Customer  
Address  
Address 2  
Town  
XXX XXX

Invoice No: 15982  
Invoice Date: 18/07/2013  
Account Ref: SAMPLECU

## INVOICE

Quantity	Details	Unit Price	Net Amount	VAT Rate	VAT
1.00	Commission on gift voucher sales	253.30	253.30	20.00	50.66
1.00	Fulfillment costs	15.75	15.75	20.00	3.15
1.00	Delivery costs	2.73	2.73	20.00	0.55

### IMPORTANT

This invoice is for information purposes only

Payment is not required as the value of this invoice will be deducted from your gift voucher sales

VAT No: 853 1560 34

Total Net Amount	271.78
Carriage Net	0.00
Total VAT Amount	54.36
Invoice Total	326.14



# Full statement report

SKCHASE

FULL STATEMENT - August 2022

ACTUALS - August 2022

## Sample Client

		SellerID	OrderID	ItemID	Seller Nar	BoughtFrc	Transaction Date	Purchase I	VAT Rate	Currency	Amount P	Commissi	Commissi	Payment I	Fulfilmen	DeliveryC	Postage & Surcharge per item
Total Sales	22,226.00	GBP															
Total Refunds	905.00	GBP	99920	3142346	4074922	Sample Cl (blank)	01/08/2022	OnlinePul	0.2	GBP	655	0.03	19.65	655	0	0	0
Sales Total less Refunds	21,321.00	GBP	99920	3142417	4074987	Sample Cl (blank)	01/08/2022	OnlinePul	0.2	GBP	929	0.03	27.87	929	0	0	0
			99920	3142584	4075164	Sample Cl (blank)	01/08/2022	OnlinePul	0.2	GBP	674	0.03	20.22	674	2.65	1.45	4.58
			99920	3142624	4075204	Sample Cl (blank)	01/08/2022	Offline	0.2	GBP	90	0	0	0	0	0	0
			99920	3142740	4075316	Sample Cl (blank)	01/08/2022	Offline	0.2	GBP	90	0	0	0	0	0	0
<b>Total Received by SKC</b>	<b>17,533.00</b>	<b>GBP</b>	99920	3142836	4075415	Sample Cl (blank)	01/08/2022	OnlinePul	0.2	GBP	135	0.03	4.05	135	0	0	0
			99920	3143626	4076247	Sample Cl (blank)	03/08/2022	OnlinePul	0.2	GBP	90	0.03	2.7	90	2.65	1.45	4.58
Commission	553.14	GBP	99920	3143714	4076343	Sample Cl (blank)	03/08/2022	OnlinePul	0.2	GBP	180	0.03	5.4	180	2.65	1.45	4.58
Fulfilment Costs	71.55	GBP	99920	3143896	4076561	Sample Cl (blank)	03/08/2022	Offline	0.2	GBP	729	0	0	0	0	0	0
Delivery Costs	49.95	GBP	99920	3144186	4076917	Sample Cl (blank)	03/08/2022	OnlinePul	0.2	GBP	90	0.03	2.7	90	2.65	1.45	4.58
<b>Total Fees</b>	<b>674.64</b>	<b>GBP</b>	99920	3144188	4076919	Sample Cl (blank)	03/08/2022	OnlinePul	0.2	GBP	130	0.03	3.9	130	2.65	1.45	4.58
VAT Rate	0.20		99920	3144540	4077285	Sample Cl (blank)	04/08/2022	OnlinePul	0.2	GBP	70	0.03	2.1	70	0	0	0
VAT Due	134.93	GBP	99920	3144620	4077379	Sample Cl (blank)	04/08/2022	OnlinePul	0.2	GBP	90	0.03	2.7	90	0	0	0
			99920	3144680	4077445	Sample Cl (blank)	04/08/2022	Offline	0.2	GBP	90	0	0	0	0	0	0
Total Delivery Refunded	-	GBP	99920	3144680	4077446	Sample Cl (blank)	04/08/2022	Offline	0.2	GBP	90	0	0	0	0	0	0
Postage & Packaging Charges Due	131.32	GBP	99920	3144688	4077461	Sample Cl (blank)	04/08/2022	Offline	0.2	GBP	90	0	0	0	0	0	0
			99920	3144728	4077493	Sample Cl (blank)	04/08/2022	OnlinePul	0.2	GBP	90	0.03	2.7	90	2.65	1.45	4.58
<b>Total Due</b>	<b>16,854.75</b>	<b>GBP</b>	99920	3144740	4077505	Sample Cl (blank)	04/08/2022	Offline	0.2	GBP	135	0	0	0	0	0	0
			99920	3144858	4077629	Sample Cl (blank)	04/08/2022	OnlinePul	0.2	GBP	135	0.03	4.05	135	0	0	0
			99920	3144891	4077667	Sample Cl (blank)	04/08/2022	OnlinePul	0.2	GBP	90	0.03	2.7	90	2.65	1.45	4.58



# Full statement explained

**Total sales less Refunds:** the total sales (online private sales, online public sales and offline sales) minus any refunds (see bottom of full statement for breakdown of refunds). Please note that online private and online public sales are where the buyer's credit card details have been entered 'online' and we have received this payment on your behalf. Offline sales are where either no payment has been taken (i.e. comp) or where cash / cheque payment has been received at the hotel directly.

**Total Commission:** the total amount of commission that your hotel is due to pay us.

**Fulfilment Costs:** the total amount of fulfilment fees due to SK Chase. We charge a unit fulfilment fee each time we print and dispatch vouchers on your behalf.

**Total Due:** the amount of money that we are due to you. NB this is prior to us deducting any 'other' invoices such as storage, stationery fees etc.

Total Sales less Refunds:	£ 2,165.00
Payments Received by SKChase	£ 1,915.00
Total Commission:	£ 253.30
Fulfilment Costs	£ 15.75
Delivery Costs	£ 2.73
Total Fees	£271.78
VAT at 20.00%	£ 54.36
Postage & Packaging Charges Due	£ 21.00
Delivery Refunds	£ 0.00
Total Due	£1,609.86

**Payments Received by SKChase:** displays the total online sales that we have received payment for on your behalf.

**Delivery Costs:** the total amount of delivery fees due to SK Chase. We charge postage onto you each time we send vouchers on your behalf.


**Postage & Packaging Charges Due:** the delivery income paid by your customers when purchasing gift vouchers. For example if you charge a Post & Package fee onto your customer this is shown here. We pass this income onto you.


# 5. Finance reports



Instant reports that show your liability and breakage


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**Reports**


From  

To  


Start at:   

Frequency:  


**Groups**



**Sellers**



**Reports**



Various **reports** can be downloaded **instantly** from the Gift App using your choice of date range.

# Useful finance reports

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Report Type	Description
Full statement	<ul style="list-style-type: none"><li>• Sent out to finance teams on 2<sup>nd</sup> working day</li><li>• Shows all sales and any refunds processed for the month period</li><li>• Shows breakdown of all charges and expected payment for voucher sales</li></ul>
Redeemed report	Breakdown of all vouchers redeemed within a period
Expired report	Breakdown of all vouchers that have expired within a period
Reserve report	Show closing balance for period and all status changes
Purchased/Issued & Cancelled reports	Lists all valid vouchers – cannot be backdated as is a live status report

# Reserve report

Reserve Statement for		Demo Hotel					
Base Currency:	GBP						
Report start date	01 June 2017						
Report end date	30 June 2017						
	NET (GBP)		VAT (GBP)			GROSS (GBP)	
Reserve balance brought forward		<b>527,015.83</b>			<b>105,403.17</b>		<b>632,419.00</b>
Demo Luxury Hotel	527015.83		105403.17	20.00%		632419.00	
Vouchers Sold this period		<b>39,955.83</b>			<b>7,991.17</b>		<b>47,947.00</b>
Demo Luxury Hotel	39955.83		7991.17	20.00%		47947.00	
Vouchers Refunded this period		<b>356.67</b>			<b>71.33</b>		<b>428.00</b>
Demo Luxury Hotel	356.67		71.33	20.00%		428.00	
<i>Vouchers Sold less Refunds</i>		<b>39,599.17</b>			<b>7,919.83</b>		<b>47,519.00</b>
Vouchers Redeemed this period		<b>30,229.17</b>			<b>6,045.83</b>		<b>36,275.00</b>
Demo Luxury Hotel	30229.17		6045.83	20.00%		36275.00	
Vouchers Expired this period		<b>5,711.67</b>			<b>1,142.33</b>		<b>6,854.00</b>
Demo Luxury Hotel	5711.67		1142.33	20.00%		6854.00	
Vouchers Updated from Expired to:							
Purchased/Issued	0.00	<b>0.00</b>	0.00		<b>0.00</b>		<b>0.00</b>
Redeemed (from Purchase/Issued)	0.00	<b>0.00</b>	0.00		<b>0.00</b>		<b>0.00</b>
Redeemed*	0.00	<b>0.00</b>	0.00		<b>0.00</b>		<b>0.00</b>
Refunded*	0.00	<b>0.00</b>	0.00		<b>0.00</b>		<b>0.00</b>
Reserve balance carried forward		<b>£ 530,674.17</b>			<b>£ 106,134.83</b>		<b>£ 636,809.00</b>

Reports needed to match reserve:

- Full Statement
- Redeemed
- Expired
- Purchased/Issued
- Cancelled

▶ Video guides

- [How to match a reserve report](#)

# Clarify internal procedures

You'll need procedures for:

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- Payment & reconciliation for in house payments - banking process, posting process and redemption process
- Reconciliation process – using reserve report to check in on voucher liability

# 6. Risk checks

We're helping counter cyber crime

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## CYBER DETECTIVES

Skilled members of our team working to proactively prevent cyber crime – risk checks throughout the day

### What we do:

- All voucher purchases are checked twice daily (Mon-Fri)
- Any unusual purchases are cancelled immediately
- Finance & FOH teams notified not to accept voucher
- If confirmed fraud, voucher is refunded to original cardholder



# 7. Frequently asked questions

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1. Where is my full statement?
2. When will we receive payment for gift vouchers?
3. Why does the full statement not match what we were paid?
4. Why have we been charged bank fees?
5. How to find voucher information from statements
6. VAT / Tax receipts
7. Where to find my invoices/remittance advice
8. Why does my reserve not match?



▶ Video guides

- [Finance Guide](#)



# Video training guides

Short, easy to follow videos helping your team find what they need with ease:

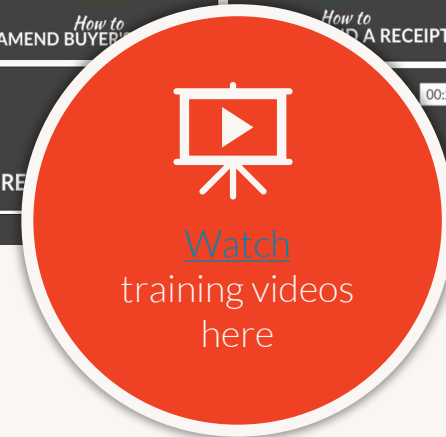
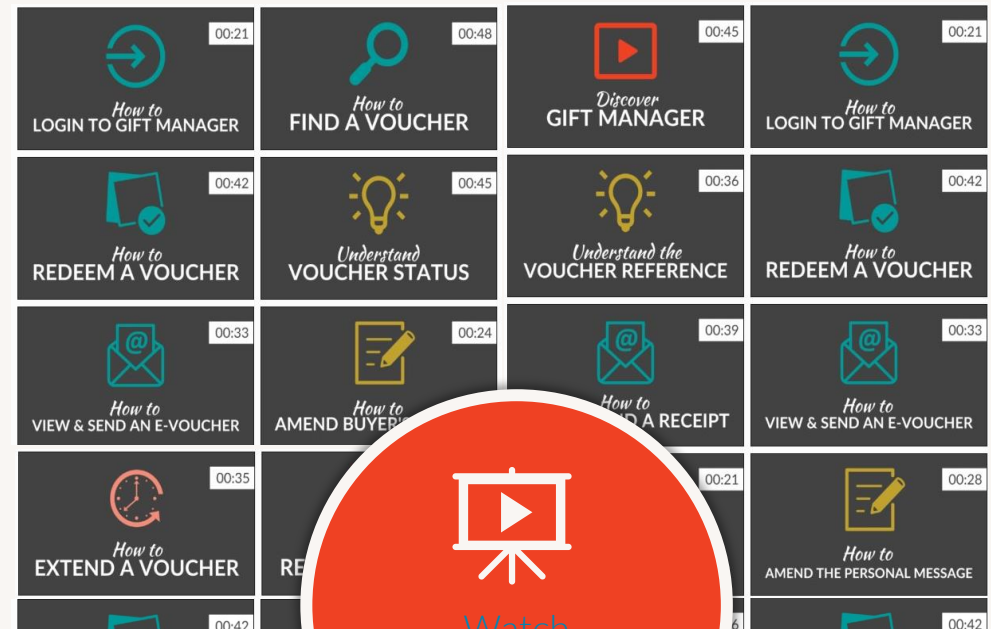
<https://skchase.com/training-video-guides/>



40+

online training videos

for front of house, marketing  
and finance teams





Our friendly team are here to help,  
please do get in touch

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