Monks Risborough
Church of England Primary School
'A school family where everyone thrives in every way.'

INCOME COLLECTION AND RECOVERY POLICY 2024-2027

This policy was reviewed: Autumn 2024

The policy is to be reviewed: Autumn 2027

Signed …… Chair of Governors

The Income Collection and Recovery Policy of the school should be read in conjunction with the School's Charging and Remissions Policy.

When income is to be collected and debts arise the following policy will be followed.

The parents/carers will be liable for the charge, related to their children.

Purpose:

- to ensure that the school collects all income due
- to safeguard the school's funds and to ensure action is taken when there are instances of the school being unable to recover funds owed to it
- to ensure the funds available to the school are used to the full advantage of all students.

The school will ensure:

- the level of charges are determined and whether VAT applies

- associated terms and conditions are set, including
  (a) payment terms, e.g. payment required when service provided / booking made or payment to be made within 14 days of date of invoice
  (b) payment methods accepted, e.g. ParentMail, cash and cheque
  (c) hirer responsibilities

- recovery action is determined for instances of non-payment, including
  (a) actions to be taken by the school e.g. telephone call / copy invoice sent
  (b) actions to be taken by 3rd party collection agent / solicitor
  (c) whether any recovery action costs are to be passed on to the debtor

- procedures are documented for staff involvement in:
  - acceptance of bookings
  - raising of invoices
  - receipting of payments
  - non-payment of invoices

ensuring there is a segregation of duties between different staff members

- training requirements and handover arrangements are documented to cope with changes in personnel

- when bookings are taken users are provided with information on terms and conditions and contact address and telephone no. are recorded

- where appropriate, users are provided with invoice showing amount due and date, copy held by the school.

- users are provided with receipt for payment

- copy invoice dates are checked weekly to identify those which have exceeded payment period

- recovery action is initiated with date / feedback from debtor recorded

Governors agreed:

- the action that would be taken when the debt reaches £20 or payment has been outstanding for a maximum of 10 working days (whichever is the greater)
    - the Governing Body will receive reports every scheduled Resources Meeting on the level of outstanding debts to the school
- that debts would be written off at the discretion of the Governing Body, albeit for debts over £1000 the agreement of the Local Authority Service Director (Finance and Commercial Services) is also required before write-off