



# Paulerspury C.E Primary School

## School Income Policy

Date written:	<i>March 2016</i>
Written by:	<i>Mr Nicholas Edwards</i>
To be reviewed:	<i>Every Two Years</i>
Agreed by Governors	<i>March 2016</i>
Next review:	<i>March 2018</i>

Our policies are written with our School Values in mind. These are:

Care, Courage, Creativity, Forgiveness, Honesty, Hope, Perseverance, Respect, Responsibility, Thankfulness and Trust.

Historic

Parent choice

Staff/Governor choice

Pupil choice

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## **INCOME RELATING TO LETTINGS**

### **Charges:**

All charges levied, including deposits, will be subject to review by the Finance Sub Group annually at the first meeting of the new school year.

### **Administration:**

Invoices on SIMS will be administered in accordance with the Financial Regulations relating to income.

Invoices will be prepared by the Bursar or administrative staff, in consultation with the Head.

Invoices will be raised in advance for incidental bookings. Block bookings will be invoiced in full per 10 sessions, payment being required at the commencement of the bookings.

Our policy is to request payments in advance whenever appropriate/possible.

### **Income Processing Procedures:**

All income received will be passed to the Bursar or administrative staff who will keep a record of income received.

A receipt will be raised for all income received in relation to lettings.

Income will be posted promptly to SIMS by the School Secretary or Bursar.

VAT will be accounted for in accordance with the guidance given in the VAT section of the LMS handbook.

Income will be kept in a locked safe / cabinet pending banking. Keys to the safe / cabinet will be held by the Head and Bursar.

Income will be banked promptly and intact.

A monthly reconciliation will be performed by the Bursar & signed by the Head to ensure that all income banked appears on the statement.

### **Credit Control:**

Payment for lettings will be requested in advance of the booking. Payments not received by the due date will result in the booking being cancelled.

Payment for block bookings will be requested at the start of the 10 session block in full. Payments not received by the due date will result in the cancellation of all outstanding bookings.

## **INCOME RELATING TO MUSIC TUITION**

### **Charges:**

All charges levied will be subject to annual review by the Finance Sub Committee annually at the first meeting of the new school year.

### **Administration:**

Invoices on SIMS will be administered in accordance with the Financial Regulations relating to income.

Invoices will be prepared by the Bursar or administrative staff, in consultation with the Head.

Invoices will be raised in advance in full for the sessions of the chargeable period.

### **Income Processing Procedures:**

All income received will be passed to the Bursar or administrative staff who will keep a record of income received.

A receipt will be raised if requested.

Income will be posted promptly to SIMS by the Bursar.

VAT will be accounted for in accordance with the guidance given in the VAT section of the LMS handbook.

Income will be kept in a locked safe / cabinet pending banking. Keys to the safe / cabinet will be held by the Head and Bursar.

Income will be banked promptly and intact.

A monthly reconciliation will be performed by the Bursar & signed by the Head to ensure that all income banked appears on the statement.

### **Credit Control:**

Payment for music tuition will be requested at the start of the session chargeable period. Payments not received by the due date (without prior consultation with the Head) will result in the withdrawal of music tuition for that child. If appropriate notice to quit of one term has **not** been given parents will be charged for the next term's tuition.

## **INCOME RELATING TO SCHOOL TRIPS**

### **Charges:**

All charges for voluntary contribution towards the cost of the trip will be in relation to the actual cost of the trip. Charges will be calculated by either the trip organiser or the Bursar, in consultation with the Head.

### **Administration:**

Parents will be notified by letter of the planned trip with details of voluntary contributions and payment dates.

### **Income Processing Procedures:**

All income received will be passed to the Bursar or administrative staff who will keep a record of income received against a class list.

Income will be posted promptly to the Trips & Journeys Ledger by the Bursar or administrative staff.

VAT will be accounted for in accordance with the guidance given in the VAT section of the LMS handbook.

Income will be kept in a locked safe / cabinet pending banking. Keys to the safe / cabinet will be held by the Head and Bursar.

Income will be banked promptly and intact.

A reconciliation will be performed by the Bursar & signed by the trip organizer once all income has been received and all payments have been made.

### **Credit Control:**

Voluntary contributions shall be sought for all school trips / journeys where costs are incurred. Consideration will be given to any families who do not contribute. Individual children will not be penalized for not contributing. If sufficient families do not contribute, the trip may be cancelled.

## **INCOME RELATING TO RESIDENTIAL VISITS**

### **Charges:**

A deposit shall be requested which will be non-refundable unless the trip is cancelled.

All charges for residential visit will be in relation to the actual cost of the visit. Charges will be calculated by either the trip organiser, Bursar or the Headteacher.

Payment deadlines will be given in advance. Payment can also be made in full, weekly or monthly as appropriate.

**Administration:**

Parents will be notified by letter of the planned visit with details of payments and deadline dates.

**Income Processing Procedures:**

All income received will be passed to the Bursar who will keep a record of income received.

All children will be issued with a payment card, which should accompany any payments. This card will be updated and initialed each time payment is made.

Income will be posted promptly in the Trips & Journeys Ledger by the Bursar.

VAT will be accounted for in accordance with the guidance given in the VAT section of the LMS handbook.

Income will be kept in a locked safe / cabinet pending banking. Keys to the safe / cabinet will be held by the Head / Deputy / Secretary.

Income will be banked promptly and intact.

A reconciliation will be performed by the Bursar & signed by the Headteacher once all income has been received and all payments have been made.

**Credit Control:**

Payments must be received by the due date.

**Internal Debts**

Failure to meet payment deadlines may result in the place on the visit being withdrawn. Deposits are non-refundable.

If sufficient families do not meet payment deadlines, the visit may be cancelled.