

# West Haddon Endowed C of E School

## Policy Document

### INCOME POLICY

#### 1. ANNUAL REVIEW OF CHARGES

All charges levied, including deposits, as per the charging policy will be subject to annual review by the Governing Body in Term 6.

#### 2. ADMINISTRATION OF INCOME

##### Invoicing procedures

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

Invoices will be prepared by the Bursar.

Invoices will be raised on an agreed schedule.

##### Block Bookings

Invoices will be raised for a minimum of 10 sessions or termly.

Payment will be required at monthly intervals.

##### Payments in Advance

The school will expect payment in advance for ad hoc bookings. If payment or a deposit is taken prior to delivery of goods or services it will be recorded against the debtor on SIMS. When an invoice is raised in respect of services on which payment in advance relates, the full cost will be shown. This will be manually adjusted to reflect the payment in advance.

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

A receipt will be raised for all income received.

Receipt of income in respect of debtor invoices and non-invoice 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.

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Cash and cheques will be kept in the school safe overnight and banked at least weekly. Cash retained in the safe overnight is not covered by Insurance Policy. The school uses Parentpay to take payments from parents for trips etc so the amount of cash/cheques held in the school safe is minimal.

A monthly reconciliation will be performed by the Bursar to ensure that all income appears on the bank statement. This will be checked by the Headteacher.

### **3. CREDIT CONTROL**

The credit terms for debtors invoices are 30 days.

A reminder letter will be sent to debtors who have not paid their invoices on the due date by the Bursar.

If the debt remains unpaid a further reminder letter will be sent 14 days from the date of the first reminder letter by the Bursar. In addition (if possible) the debtor will be contacted by telephone.

At this stage the Governing Body may refuse the debtor any further access to the school facilities until the debt is paid. The Governing Body will decide if the debtor is to be permitted to make further use of the school facilities.

The bursar will present to the Finance Committee at it's termly meeting a report detailing outstanding debts by age and value. The Finance Committee will decide on the appropriate action to recover the debt. This may include legal action.

### **4. WRITE OFF DEBT**

Write off debt will only be considered when the credit control procedures have been exhausted.

Before the close of the financial year a list of debts proposed for write off will be prepared by the Bursar and will be submitted to the Governing Body for consideration. The submitted list will be supported by details of the debt.

The decision of the Governing Body will be clearly documented in the minutes of the relevant meeting.

At the point the Governing Body approves a debt write off the debt will be cleared from SIMS by the Bursar. Such write offs will be cross referenced to the relevant Governing Body minutes.

### **5. CANCELLATION OF DEBT**

In instances where an invoice has been incorrectly raised the invoice will be presented to the Headteacher with an explanation of why the invoice is required to be cancelled. The Headteacher will mark 'cancelled' across, and sign, the invoice, which should be retained for audit purposes.

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## WEST HADDON ENDOWED PRIMARY SCHOOL

### LETTINGS FEES FOR A SCHOOL ROOM

School Related  
Functions

At discretion of Headteacher or Governors

Not for profit £7.80 per hour + £10 late lock up fee after 10 p.m.  
(on application to Governors)

For profit organisations £20 per hour + £10 late lock up fee after 10 p.m

All functions must have adequate insurance cover i.e £1,000,000 Public Liability.  
Insurance can be arranged through Northamptonshire County Council.

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