



Caversham Preparatory School

Policies and Procedures

805 Credit Control Procedures

Credit Control Procedures

Context

This is a ("Company") ("Innova Schools Limited, trading as Caversham Preparatory School") Operations Procedure for payment of ("Fees"). It is also the Operations Procedure the ("Head Teacher") sanctions when there is an issue with the non-payment or late payment of fees. This procedure is written to protect the Company in its rightful pursuance of monies owed. The ("Bursar") and/or ("School Accountant") must follow this procedure, after consultation with the ("Head Teacher").

This Procedure is advisory only.

1. Introduction

Parents agree with the School to pay fees, extras and fees in lieu of notice ("Fees") as set out in the schools Terms and Conditions ("The Contract"). The aim of this Procedure is to ensure that the Contract is complied with and to set out an advisory Operations Procedure for the Bursar to follow in the event that there is a Breach of the Contract and fees are deemed unpaid, part-paid or defaulted.

2. Anti-Money Laundering

Any payments received by the School will be handled in accordance with the school's obligations under the Money Laundering Regulations 2007 and the Proceeds of the Crime Act 2002.

The School may require satisfactory evidence of identity and address of a person who is seeking to pay Fees.

The School will not accept cash in settlement of invoices of £200.00 or over.

3. Payments

Parents are contractually obliged to pay fees termly in advance and extras termly in arrears. Fees will be invoiced at the start of each term and will include the proceeding term's extras, if applicable. Invoices are due and payable before the commencement of the School term to which they relate.

Charges for fees will not be refunded or waived due to a pupils absence through sickness, or if a pupil is suspended, or if any term is shortened or any holiday extended, or for any other cause except at the Head teacher's discretion.

Payment by electronic transfer into the School's Bank account is the preferred method of payment. The amount of any bank charges incurred by the School for such transfers will be charged on the next invoice.



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Payments can also be made by cheque, banker's draft and instalments pursuant to paragraph 7 of this Procedure Document. The School does not currently accept payment of debit or credit cards.

We treat BACS payments and banker's drafts as cleared funds. Cheque payments clear after ten days. Payments made by standing order clear after 48 hours.

Any queries regarding the payment of fees is the Bursar's responsibility and the Bursar's Office must deal with it in a timely manner. The Bursar must check and address each query, in writing to settle the dispute as soon as possible. The balance of the invoice must be paid in accordance with the Contract.

4. Cash

The School will not accept cash in settlement of invoices of £200.00 or over.

5. Company Cheques or Transfers

The School must make a formal agreement to accept payment of fees from invoices paid by a company or business.

The School reserves the right to refuse to accept payment from a company account unless it can be demonstrated that the Parents own 51% or more of the company from which the payment is proposed to be made.

If the Parents do not own a controlling share of the company, payment must be accompanied by a board Minute authorising payment, and stating that at the time of the payment, the company was solvent, and that the payment will not cause the company to become insolvent.

6. From Third Parties

The School reserves the right to refuse payment from a third party, unless there is a formal third party agreement in place for the payment of Fees, although this may be done by the Bursar, on consultation with The Board and Head Teacher.

Any agreement with a third party (such as a grandparent) to pay Fees due to the School does not in itself release the Parents from liability if the third party defaults and does not affect the operation of the Contract, or any provision of these Procedures, unless an express release has been given in writing, signed by the Bursar.

7. Part Payments

Any payment made to the School for less than the full amount due to respect of outstanding invoice(s) will be taken as a payment on account of the outstanding invoice(s) and will be applied to the oldest debt in time and to the elder or eldest pupil where there is more than one at the School.



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8. Advance Payments

Advance payments will be subject to a separate contract between the School and the Parents.

9. Variation

Provision in the Contract is available but requires express written permission from the Bursar.

10. Instalment Arrangements

An agreement by the School to accept payment of Fees by way of instalments is concessionary and is only permitted by prior arrangement with the Bursar. Any arrangement agreed at any one time can be rescinded by the Bursar and does not benefit from custom and practice.

11. Fees Insurance

We hold details of a Fee Protection Insurance. The School makes no warranties or recommendations regarding the appropriateness of this insurance.

Responsibility for obtaining insurances or for making any claims under the insurances rests solely with Parents.

12. Dishonoured Cheques

If in the event that any cheque 'bounces' or is otherwise dishonoured, the School will inform the Parents and reserves the right to commence proceedings for recovery of the sum owed under the Bills of Exchange Act 1882 or otherwise in the event that the School is not put in funds within 14 days of such an event.

The amount of any bank charges incurred by the School for returned cheques will be charged.

13. Late Payment

In default of payment, Parents must be contacted by the Bursar and asked to meet to discuss the situation. If the meeting does not take place or a payment arrangement is not otherwise agreed, Parents may be asked to remove their child from the School. Any notice of exclusion for non-payment of fees will be confirmed in writing in accordance with the Contract.

If the account of a pupil who has been excluded for the non-payment of fees has not been cleared in full 28 days after the start of the exclusion, the pupil will be deemed withdrawn without notice and a term's fees in lieu of notice will be due, as per the Contract.



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14. Legal Action

The School reserves the right to take legal action to recover the Fees, interest and legal costs against all contracting parties, regardless of who actually made payments previously and regardless of any related ancillary relief order(s) in matrimonial proceedings.

For the avoidance of doubt, the School will instruct solicitors to pursue debts on our behalf.

15. Joint and Several Liability

In the event that there is more than one signatory to the Contract (or more than one contracting party), each of the contracting parties are jointly and severally liable for the whole of the obligations under the Contract. For the avoidance of doubt, this means that they are each responsible for the payment of all of the Fees. The School has no obligation to pursue all of the contracting parties in subsequent litigation.

16. Insolvency and Notification

Parents are obliged to inform the School of any court orders or insolvency proceedings against them. In the event of personal insolvency, the School reserves the right to submit a proof of debt in respect of any outstanding Fees to the appropriate Trustee in Bankruptcy.

17. Bursaries

The Bursar may award Bursaries from time to time. Refer to the Contract.

Bursaries are only retained provided the Fees are settled by the due date, unless alternative arrangements have been agreed with the Bursar in writing.

In the event of that Parents encounter difficulty in paying Fees; they are encouraged to notify the Bursar at the earliest opportunity, in order that proper consideration of eligibility for a Bursary can be given.

18. Trips

The School has the right to refuse permission for pupils to attend trips or educational visits unless Fees have been paid in full.

19. Notice of Withdrawal

Parents have an obligation under the Contract to give at least one full term's notice in writing of the removal of any pupil from the School. For the avoidance of doubt, the Contract requires Parents to give one full term's notice to the School to that effect, failing which fees in lieu of notice will become due and payable as a debt by the Parents on the first day of a cancelled term.



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For the avoidance of doubt, there are 3 School terms, Autumn (September to December), Spring (January to the end of the Easter Holidays) and Summer (The first day after the Easter Break to the last day of August).

For the avoidance of doubt, the School will seek recovery action for Fees.

20. Information Sharing

The School will obtain, use, hold and process 'personal data' including 'sensitive personal data' such as that regarding Parents' financial position lawfully and fairly in accordance with the Data Protection Act 2018 / GDPR.

The School has the right to seek information from current or previous schools about unpaid Fees and to inform any future school or educational establishment of Fees which are unpaid to the School.



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Policy Administration

Linked Policies

This policy also needs to be in line with other school policies and therefore should be read in conjunction with the following school policies:

- Admissions Policy
- Terms and Conditions

Quoted Legislation and Guidance

None

Review Schedule

This policy is subject to 3 yearly reviews unless circumstances require an earlier review.

Update and Review Log

Updated/ Reviewed By	Date	Notes
I Lawson	Sep 2017	Reviewed
A Lawson	Sep 2022	Reviewed