

# FEE AND LEVY PAYMENTS

## POLICY STATEMENT

The preschool's finances are derived from three major sources; fees, levies and State Government funding.

Our service receives funding from NSW Department of Education under the Start Strong Preschool Funding (est 1998).

Fees are charged in accordance with the funding guidelines, and calculated on an annual basis as required and when reviewed by our Board of Management in October/November annually for the following year of preschool.

The preschool families also raise funds for equipment for children which are given directly to the preschool and is not considered in annual budget forecast figures.

The responsibility for the administration of the general finances rests with the Board of Management.

## GOALS

To ensure our service receives remuneration for their fees payable throughout the year, fee invoices will be issued accordingly and require payment within the outlined payment terms.

We welcome families to discuss financial difficulties if unable to pay their fees to discuss alternative payment arrangements or assistance where it can be offered.

Severe failure to pay accounts within the terms will be subject to discussion and review of enrolment.

Deposit funds held in trust may be used to cover the shortfall of fees if deemed necessary.

## STRATEGIES

### Equity Recognition

Families of Aboriginal / Torres Strait Island recognition are subject to discounted fees. Evidence of recognition may be requested at the preschool's discretion.

Families holding a Commonwealth Government issued Health Care Card or Pension Card with the enrolled child's name detailed, are subject to discounted fees. If card is withdrawn or expired, full fees are applicable for payment from date of withdrawal of Card expiry.

### Enrolment Deposit

Outlined by the Board of Management, a deposit is payable to confirm enrolment at the service. Failure to pay enrolment deposit may forfeit enrolment status.

50% of deposit amount is a non-refundable administration charge. Remaining 50% of deposit is refundable upon conclusion of a full year of preschool.

Discounted enrolment deposit fees are payable by Equity recognised families.

### Deduction of activities from deposit

Throughout the year, activity expenses for excursions, incursions and certain fundraising efforts can be elected for deduction from the year-end deposit refund. Each deduction opportunity will be notified to the families prior to transaction being completed.

A full history of transactions against the deposit refund will be provided upon conclusion of the calendar year.

### Refund, roll-over or donation of end-of-year deposit

Refund is payable by direct bank transfer only, no cash or credit card refunds are available.

If child or sibling is returning/commencing preschool in the following year, the remaining credit can be transferred to their family account however cannot be used as a substitute for paying the new year Enrolment Deposit amount, if less than the scheduled fee.

Donation of remaining funds are welcomed to our preschool if families choose not to receive a refund.

### Term Fees

Accounts for fees are issued per term. Payments for fees can be arranged by direct debit facility with prior arrangement, or will be due payable within 14 days of invoice date.

### Voluntary Family Levy

Voluntary Family Levy is established on a term-by-term basis, and will be acknowledged separately to fees payable.

Levy is optional, with no requirement or expectation for all families to pay, respecting all personal circumstances and preferences.

### Payment collection methods

Our preferred payment collection is an online setup with Stripe.com. Stripe is setup to manage direct debit methods (using credit card, debit card or bank account debit). Alternatively, banking details are also available upon request.

Cash payments are also accepted at our office if preferred and will be receipted upon collection.

## MONITORING, EVALUATION AND REVIEW

This policy will be monitored to ensure compliance with legislative requirements and unless deemed necessary through the identification of practice gaps, the service will review this Policy every two years.

Families and staff are essential stakeholders in the policy review process and will be given opportunity and encouragement to be actively involved.

In accordance with R. 172 of the Education and Care Services National Regulations, the service will ensure that families of children enrolled at the service are notified at least 14 days before making any change to a policy or procedure that may have significant impact on the provision of education and care to any child enrolled at the service; a family's ability to utilise the service; the fees charged or the way in which fees are collected.