

Financial Policy

- Burwell Early Learners CIO (BEL) session fees are £20.10 and lunch is £3.35 There is a ½ termly £5.00 administration fee payable on all chargeable sessions
- Fees are invoiced at the start of each ½ term and must be paid by 2 weeks prior to the end of the half term unless weekly terms have been agreed and therefore paid 1 week before the end of term.
- In the event of non-payment of fees the following procedure can be implemented:
 - A reminder letter will be issued requesting payment and if this is not paid by the due date, a further reminder will be sent incurring a £5.00 late payment administration fee.
 - If no payment is received following this, legal action can be sought via the Early Years Alliance and Lawcall to reclaim the money.
- Families with outstanding fees may have sessions withdrawn and will not be allowed to increase sessions or start siblings until debts are cleared in full.
- Four weeks paid notice is required for reduction of sessions or early withdrawal from BEL
- No refunds are made when BEL has been forced to close due to circumstances beyond its control (e.g. snow closures, heating, burst pipes etc).
- Refunds for missed sessions are only available in exceptional circumstances and only with the Management Committees approval.
- BEL late fee - a £10 fee is charged for each late collection of a child. This being defined as 10 minutes after the end of the session and is at the Managers discretion.

BEL may on occasion ask for an **optional** donation to be used by BEL to support the provision of specific additional activities that go beyond our delivery of Early Years Foundation Stage, such as forest school sessions, participation in the Burwell carnival, or specialist sports clubs. We stress this is a voluntary contribution and all children will be included in the activities regardless of donation and any contributions will be kept confidential. BEL is available to all regardless of financial background.

To ensure the financial stability of BEL, the committee will ensure that

- All fees are reviewed on an annual basis.
- No additional expenses are to be paid unless
 - Under £50.00 authorised by either the Manager, Deputy or Bursar
 - Under £500.00 authorised by Manager and Bursar.

Over £500 a minimum of 3 quotes will be attempted to be obtained, and spending authorised by at least two members of the Committee. The only exception being emergency work to ensure the safe opening of BEL whereby our existing contractors can be authorised without further quotes being obtained.

- Any mileage expenses paid are in line with Government guidelines
- There is sufficient money held to cover any costs associated with staff lay off and redundancy. This amount to be reviewed annually in line with Government guidance on redundancy amounts.