

# ALEXANDRA CHILDCARE CENTRE (1995) INC.

## ACCOUNT POLICY

**RATIONALE:** To ensure that the Centre's finances are kept on a sound basis and parents understand the procedures for payment of fees.

**OBJECTIVE:** This policy sets out the procedures for issuing accounts and handling of bad debtors. (The schedule of fees is set by the Governance Committee and is reviewed regularly.)

### *Procedure for Paying Accounts*

In order for the centre to operate it is important that invoices are paid weekly.

- 1.1 Invoices will be issued weekly and these must be paid by the end of the following week.
- 1.2 Where any client falls behind in their weekly payments written reminders will be sent requesting payment. Clients may enter into a mutually acceptable payment plan that will clear any arrears within an agreed time frame. Failure to meet their requirements or to make any arrangements will result in current provision of childcare services being withdrawn.
- 1.3 Debt recovery procedures may be initiated with any extra cost this may entail to be recovered from the client, along with the original sum of debt.
- 1.4 The Governance Committee reserves the right to vary these terms on a case by case basis as they see fit; however the committee may only grant such variations by way of resolution.

DATE REVIEWED	DATE NEXT REVIEWED
Nov 2009	Nov 2011
July 2011	2013
Aug 2013	2015
Feb. 2017	2019