



The Federation of Duke Street and Highfield Nursery Schools

Debt Management Policy

Written October 2022

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Policy written	October 2023
Approved by the Governing Body	04/12/23 FGB

Duke Street Nursery School & Highfield Nursery School Federation

DEBT MANAGEMENT POLICY

The Federation of Duke Street & Highfield Nursery School have adopted the LCC reviewed model policy for debt management.

1.0 INTRODUCTION

1.1 The Governing Body is responsible for ensuring that procedures are in place for the recovery of any outstanding debt.

1.2 This policy sets out procedures for debt recovery and for the write-off of any debt which is deemed to be irrecoverable.

The Headteacher shall ensure that all income due to the school is accounted for in accordance with the school's charging policy.

Bad debts up to the value of (£200) may be written off by the Headteacher without the prior approval of the Governing Body or nominated Committee. The Headteacher must report all such write-offs to the next meeting of the Governing Body or nominated Committee.

2.0 POLICY

2.1 Payment should be obtained as and when goods and services are provided wherever possible; in particular where the value of the goods and services is relatively small, i.e. less than £100.

2.2 Where payment is not received at the time when the goods or services are delivered an invoice must be raised as soon as possible but normally within 10 working days after a debt becomes due. Where applicable a payment plan will be discussed and agreed with parent/carer.

2.3 Invoices should require immediate payment.

2.4 Final reminders should be issued if no payment is received within 28 days. The final reminder should make it clear that legal action will be considered if payment is not received within a further 14 days.

2.5 At each Governing Body/Finance Committee meeting, the Headteacher is required to inform the governors of any debt which is still outstanding after the 14-day period following the final reminder together with any proposed action.

After this timescale information will be provided to
Cyp.cft.billing@lancashire.gov.uk for LCC to raise an invoice and send to debtor:

Please complete the boxes shaded pale purple only (please refer to Guidance Notes tab) - dark purple fields will aut
If you have any difficulty completing the form please email cyp.cft.billing@lancashire.gov.uk
Send completed form to: cyp.cft.billing@lancashire.gov.uk

Individual debtors

- debtors are expected to pay invoices immediately
- first reminder is issued after 21 days
- final reminder is issued after a further 14 days
- a follow up call to the debtor is made by the Income and Debt Management Team prior to consideration of referral for legal action.

Other debtors e.g. commercial, groups.

- debtors are expected to pay invoices immediately
- final reminder is issued after 28 days
- a follow up call to the debtor is made by the Income and Debt Management Team prior to consideration of referral for legal action.

If it becomes apparent that the process is no longer cost effective the Headteacher will provide an update to the Governing body on any case in point.

2.6 Outstanding debt of up to £200 may be written-off by the Headteacher provided that the appropriate follow-up action outlined above has been taken and the details of the debtor, amount of write-off and reason for no further action being taken is reported to the Finance Committee for information at their next meeting.

