**10.11 Kingfisher Preschool**

**Financial Policy**

***Statement of intent***

We believe that Kingfisher Preschool offers high quality childcare provision whilst maintaining excellent value and this is reflected in the cost of our sessions. We are a non-profit organisation and as such only recover sufficient funds to cover the Preschool’s overheads.

***Our aim***

We aim to operate a financial system which is both fair and reasonable and in line with market value, covering the costs of operating the Preschool.

***Method - Funded Children***

All children aged three and above are currently entitled to a maximum of 15 or 30 hours of funded child-care per week which can be split over a maximum of two settings. Occasionally funding is available for 2 year olds who fit certain criteria; more information on this can be found by contacting Cornwall Council. This funding is claimed from Cornwall Council based on the hours which Kingfisher Pre-school can offer. There is no guarantee that your child will be able to have the full entitlement of hours at Kingfisher Pre-school as the hours which your child is offered are dependent on the level of children already attending at that time.

Funding is claimed for a total of 38 weeks which covers the academic year and takes into account bank holidays, normal school holidays and includes days taken for staff development.

Funding is available for parents or carers to claim for the child in the term following the child’s 3rd birthday.

Funding is 15 or 30 hours per week and follows Monday to Friday and does not roll over to the following week.

In the event of closures due to exceptional circumstances some parents are occasionally unable to have full use of their hours during those weeks. In these circumstances parents may be offered the opportunity to take their missed hours at an additional point within the same academic year if this is possible.

Funded children are charged for consumables at a rate of £0.44 per hour, this is to cover things such as snacks, activities, resources and staff training which are not covered by the government funding.

***Method - Fee Paying Children***

Children who are not entitled to funding (due to their age) or have exceeded their funding allocation will be charged for the hours which have been agreed with Kingfisher Pre-school. There are currently two session rates. The full session rate (9.00am and 1.00pm) is £19.00. The half session rate (9.00am – 12.00am) is £14.25. This equates to £4.75 per hour and any unfunded hours will be charged at this rate.

Children are invoiced within the first two weeks of term and remittance must be paid by week four of term, unless otherwise stated.

Children who have exceeded their funded entitlement will be charged for the hours they attend which are above this level.

Children will be billed for their agreed hours irrespective of attendance and refunds will not be available for sickness or holidays. In exceptional circumstances the Committee reserves the right to review this on a case-by-case basis.

Payment can be made via cash, cheque, directly into the Kingfisher bank account or via PayPal. Kingfisher Pre-school also accepts Childcare vouchers. These are part of a Government directive aimed at helping working parents. Please speak to your employer to check whether they are part of one these schemes.

Kingfisher Pre-school reserves the right to review the fees annually. Notice will be issued to parents prior to this.

**Admission Fee for New Starters**

A one off admission fee of £10.00 is chargeable to all new children. The fee is invoiced at the beginning of the child's first term.

**Late Collection Fee**

If parents/carers are late collecting their child/children a late collection fee of £5 for every 15 minutes will be charged.

**Financial Difficulty**

Kingfisher Pre-school can offer flexible payment options to parents or carers experiencing difficulty paying any invoice in a lump sum. Parents or carers are able to pay weekly provided that payment is in advance of their child attending the sessions being charged for. Parents or carers in this position are advised to speak to a Committee member.

**‘Getting-to-know-us’ Trial Sessions**

These sessions are designed to allow parents and carers to spend time at the Pre-school along with their child, to see if Kingfisher Pre-school is the right setting for them. Each child (accompanied by a parent or carer) is entitled to a maximum of 3 ‘Getting-to-know-us’ trial sessions, prior to a confirmed place being offered to the child*.* Henceforth, if the child accepts a place at the Preschool, the session costs outlined above will take effect, regardless of whether the parent or carer chooses to remain with the child for any further sessions. Trial sessions can be arranged by speaking to Claire Davey, the Pre-school leader.

***Family Days and Outings***

Events such as Kingfisher Family Days and Outings are times when parents, carers and other relatives are invited to join the Pre-school staff and children to engage in activities with their children. Kingfisher Pre-school will schedule these dates within the academic calendar and invite all children and their families to attend. Funded children who attend on these days will still have funding claimed. Non-funded children who attend on these days will still be charged.

In order to ensure that all children are included, children who do not normally attend on these sessions will be invited with their parent/carer/family member at no extra cost for the period of the event. Likewise, any parents with a valid reason for keeping their child at home on Family Day's conducted outside of the setting may not be charged for that day. If their child is funded on such a Family Day, parents may ask for these hours to be banked.

Parents with a valid reason and requiring hours to be banked, need to advise in writing 24 hours ahead of the event, the reason why it is necessary to keep their child at home. The committee will decide if the purpose for the exclusion is reasonable and acceptable before a decision to bank hours is agreed. For guidance purposes, an acceptable valid reason would be: a disability; special needs; or any other factors that would make Family Day outside the setting a cause of distress to their child.

End of year family day is often shorter than the usual session, in order to accommodate all the extra preparation work required by the staff to provide a special day for all the leavers. This end of term leavers family day is charged at the standard rate for a normal 4 hour funded or non-funded session.

***Closures in Exceptional Circumstances***

In exceptional circumstances the Pre-school may have to close, wherever possible notice will be given to parents. In the event of this occurring the Pre-school will not charge for the closed days if we are aware in advance or the Pre-school will reduce the following invoice if fees have already been charged.

***Failed Payment Costs***

Kingfisher Pre-school reserves the right to recover costs associated with failed payments (including any banking charges incurred). Debts may be pursued through the small claims court and the child may lose their place at Kingfisher Pre-school.

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| This policy was adopted by | Kingfisher Preschool | *(name of provider)* |
| On |  | *(date)* |
| Date to be reviewed |  | *(date)* |
| Signed on behalf of the provider |  |
| Name of signatory |  |
| Role of signatory (e.g. chair, director or owner) |  |