

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 Board 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to meet their requirements or to make any arrangements will result in current provision of childcare services being withdrawn.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 Board reserves the right to vary these terms on a case by case basis as they see fit; however, the Governance Board may only grant such variations by way of resolution.

Policy Category	Governance, Management and Administration
Licensing Criteria	
Regulation	Regulation 47 (2008)
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