

## **Policy Summary**

This policy outlines our commitment to maintaining accurate records of parent's fees charged and payments made. By using good financial management systems we will ensure we make optimum use of funding to meet Ministry of Education requirements. It includes our procedure on Fees. Kaiako are expected to be familiar with this policy and abide by it.

## **Purpose Statement**

We acknowledge that any funding paid to us by Ministry of Education is paid subject to the terms and conditions set out under the ECE Funding Handbook and must be complied with. The terms used in this Handbook are based in the Education (Early Childhood Services) Regulations 2008.

## **Policy Principles**

- We are committed to ensuring:
  - Our schedule of fees is current.
  - Parent's fees are only increased in consultation with parents.
  - Parents are provided with weekly invoices.
  - Parent's payments are kept-up-to date.
  - Weekly Winz payments are credited to parent's accounts.
  - Our annual accounts are audited by an outside auditor, approved by the Ministry of Education.
  - Our annual audited accounts are submitted to the Ministry of Education by 30 June each year, and available to parents.
  - Budgets are developed annually, at the beginning of each financial year and reviewed regularly against expenditure.

## Home Based Service

- For any attested 20 ECE hours Little Magpies will collect the payments from the Ministry of Education and pay the Educarer, who will be providing the 20 ECE hours on Little Magpie's behalf to the parent in the Educarer's home.
- The Educarer will reside and work in the Educarer's home providing additional hours on its own behalf as arranged by Little Magpies, according to the Education (Early Childhood Services) Regulations 2008 and as set out in the contract between the Educarer and Little Magpies.
- Little Magpies will collect fees and where applicable donations from parents on behalf of the Educarer and remit the funds to the Educarer.
- Any fees payable by Work and Income on behalf of the Parents/Guardians will be held on trust by Little Magpies for Work and Income and returned to Work and Income if the child's entitlement to the subsidy lapses but will otherwise pass them on to the Educarer.
- We will always comply with relevant legislative responsibilities.
- This policy will be reviewed at least every three years.