16 Charity Status

**16.02 Finance Policy**

Parley Community Pre School is a not for profit organisation however it is the responsibility of the Managers and Treasurer to do their upmost to ensure the Pre School remains sustainable financially.

Management along with the Treasurer shall ensure that proper accounting records of our Pre-school, complying with current legislation, are kept.

**Procedures**

* All financial transactions are as required by the constitution of the Pre-school Learning Alliance.
* A copy of the end of year annual accounts is available at the Annual General Meeting.
* A financial statement is given at every committee meeting.
* It is in the interests of the group to maintain healthy accounts, while paying due regard to the requirements of the Charity Commissioners.

**Fees**

* The following guidelines are used by Management and the Committee when deciding fees for those children not in receipt of funding: -
* Over the course of twelve months, September to August, fees and grants should cover remuneration for employees and expenses incurred through day to day running costs.
* Payment of fees is required at the beginning of every half term, however a flexible signed payment system maybe available for families with differing needs. Arrangements are made with the pre-school manager and treasurer and are in confidence. If payment plans are not adhered to then sessions will need to be reviewed by the manager and treasurer.
* If payment plans are not met then the child will be withdrawn from any future sessions and the Pre-school will look to recover any outstanding fees.
* A month’s notice (during term time) in writing (or a month’s fees in lieu of notice) is required to remove a child from Parley Community Pre-School.
* The Management reserve the right to raise fees when necessary and will give a reasonable period of notice.

**Assisted Place**

If funds allow, the group will support families in receipt of Universal Credit, Employment and Support Invalidity Allowance, and other specified categories, by providing one assisted session for their child. Each case will be considered individually. The parents or guardians will be responsible for notifying the Pre-school of any changes in circumstances.

**Financial Safeguard**

* A reasonable cash reserve balance will be kept for unexpected eventualities. This amount will be reviewed regularly and adjusted as necessary.
* A balance will be kept for staff redundancy and will be added to each year. Any members of staff who have left will have their amount transferred into the savings account.

**Fundraising**

* It is our intention to hold fund raising activities throughout the year to reinvest into the Pre-school including the purchase of new toys and equipment.