Policy on Fees

Link to policy and legislation:
- Registration and Admissions Policy

What this policy covers:
- Deposit fees
- Methods of Paying Nursery Fees
- Non payment of fees and Arrears
- Fees during nursery closure or child absence
- Childcare Support/ Voucher Schemes

Elephant and Castle Day Nursery understands the cost of childcare may seem expensive to parents / carers. However, providing a high quality, safe and stimulating service for children is not cheap. In order to ensure continued high standards and sustainability of the setting we ask parents and carers to comply with this policy in respect of the fees’ payment.

We aim to help parents /carers to pay all fees due by offering an agreed payment system.

When you register your child the Manager will ask parents/ carers to confirm which payment option they will take and check to ensure they have understood it.

Fees will be detailed in the Parent/ Carer Pack and nursery leaflets which are available at your first visit (further copies are available on the nursery website), in the main office or displayed on the Parent Notice Board.

The level of fees will be solely set by the Nursery Director Mrs Mioara Istrate and reviewed periodically in the light of the nursery’s financial position, its future development plans and of any other broader or social considerations deemed relevant.

Fees are payable only in advance, either weekly or calendar monthly.

Booking deposit

Once you have been offered a place at the Nursery, you will be required to sign a Parent/Carer Contract and to pay a Deposit to secure the place.

The Deposit level is two – week’s fees. The payment can be made only by Cash. The Deposit amount is set at differential rates depending on children’s age range fees and the full - time or part - time individual attendance.

This deposit is held on the parent/ carer account, and will be refunded to the parent / carer in full when they decide to leave, (provided the child’s final fees have been paid in full and any outstanding charges have been settled and subject to the correct withdrawal; two – week’s written notice being given).

In the case of the non payment of the fees for one week, the deposit will be used to cover the Nursery fees and a Notice of Withdrawal of the place will be immediately issued by the Nursery Director.

Settling In
Parents and Carers will not be charged during the Settling in period, which is up to 5 days for one hour/ day at 10.30 a.m – 11.30 a.m.
**Non payment of fees and Arrears**

All fees not received by the first Monday of the week, or not received by the end of the first week of the Month will be deemed late.

A £2 daily administration fee will be added to the final bill.

Should a parent/ carer have problems paying their child’s fees on time they should communicate in confidence to the Nursery Director (elephantnursery@gmail.com).

If an arrangement has not been made then the following procedure will apply:

**PROCEDURE:**

- If weekly or monthly payments are 1 week late, a Late Reminder Invoice (LRI) will be issued, and you will additionally incur a £2.00 daily charge for late payment.
- If weekly or monthly payments are 2 weeks late after an LRI has been issued, the nursery will end the service and the child will not be accepted back to nursery. The nursery will use any paid Acceptance Deposit to cover any loss of fees.

*Elephant and Castle Day Nursery thanks all parents and carers for their understanding and will do all that it can to avoid the above situation.*

**Notice of Withdrawal**

If you wish to withdraw your child from the nursery, a minimum of two - week notice must be provided in writing to the Manager or Nursery Director. You may do so also by sending an email to elephantnursery@gmail.com. Failure to do so will result in the full deposit being forfeited.

**Paying Nursery Fees**

Your child’s first week attendance fees must be paid in advance before their first day of starting nursery. We accept the Direct Debit or Standing Order as the main ways of paying the fees. The Nursery Bank account details are in the Parents/ Carer Pack or can be obtained from the Nursery Manager.

Fees should be paid either:

- **weekly**, before the Monday of each week
- **calendar monthly**, on or before the first week of every month

The **monthly fees** are calculated by multiplying the weekly fees by 52 weeks / year and then dividing by 12 months/ year to obtain an equal monthly fees amount.

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\text{E.g. to work out full time baby fees; } \ £200 \times 52 \text{ weeks} = \ £10,400, \ \text{Divided by 12 months=} \ \ £867.00 \text{ pcm.}
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**Our bank details are:**

- Bank of Scotland.
- Account name: Elephant and Castle Day Nursery Ltd.
- Sort code is 12-24-82,
- Account number is 06894748.

**Payments by Cheque/ Cash will only be accepted temporarily and in limited circumstances.**

Parents/ carers must place cheques / cash in the envelopes provided by the Nursery Payment Box and write their child’s name, date, DOB, and enclosed amount on each envelope deposited. Cheques should be made payable to:

- Elephant and Castle Day Nursery Ltd.
Childcare Vouchers

The nursery participates in the Childcare Voucher Scheme, a tax and National Insurance relief scheme offered by government legislation. If your employer participates in this scheme and you wish to pay your Nursery fees this way, please contact us. We accept Childcare Vouchers from all the financial organizations, including Accor, Care4, Busy Bees, Fidelity, You at work, etc. Ask us if you have vouchers from another source.

Nursery Holidays and Closures

We are open all year round.
The Nursery is closed for Christmas week, all Bank Holidays and four Staff Training Inset days per year. Parents/Carers will be given advanced notice of these closures.
Fees remain payable throughout closure periods.

Fees during Absence

If your child is absent from the nursery due to sickness or holiday, the full fees must be paid for the place to be kept.
If the sickness or holiday absence exceeds two consecutive weeks, a half-week fee will be charged for each week starting from the third week of absence.

For parents/carers who work in other childcare settings that are closed between the school terms, the Nursery will keep a child’s name on its registers only if a single flat fee of £1,500.00 is paid in advance for all the 14 weeks of a child’s absence.

Emergency Closure

In unavoidable and exceptional circumstances, such as notifiable infection or consequential damage following a fire, it may be necessary to close all or part of the Nursery at short notice. In common with most independent schools, it is not the nursery’s policy to refund fees in such circumstances.

Receipts

A receipt for the payment of the fees will be issued by the Director following payment of fees. Please collect the receipt from your child’s plastic wallet hanging on their coat peg.

Financial Support for Childcare

There are a number of means-tested and universal initiatives to provide assistance with child care costs:

Childcare Grant
If you’re a full-time higher education student with dependent children, you may be able to qualify for this grant which could cover as much as 85 per cent of your childcare costs during term time and holidays. Parents of one child could claim up to a maximum of £148.75 per week, or £255 per week for two or more children. How much you get is dependent on your household income and actual childcare costs. More details can be found at the DfES web site www.direct.gov.uk

Access to Learning Funds (ALF)
The ALF can help to support student parent/carers who are on low incomes and who face financial difficulties. Education providers decide how to distribute the fund; however lone student parents/carers are a priority.

Child Tax Credits
Nine out of ten families with children qualify for tax credits. Families can claim Child Tax Credit from the HM Revenue and Customs if they care for at least one dependant, you don’t have to be working to claim. Extra financial support is available through the childcare element of the Working Tax Credit
for families who work but earn a low income. The amount you can claim depends on your living arrangements and income. The childcare element of working tax credit will be paid into the bank account of the main carer alongside the child tax credit. For further information [www.hmrc.gov.uk/taxcredits](http://www.hmrc.gov.uk/taxcredits) or call 0845 300 3900.

**Free Early Education Entitlement (FEEE)**

Under the universal FEEE scheme, 3 and 4 year old children are entitled to receive 15 hours of free education a week. Please speak to the Nursery Manager for more information on means – tested free learning for 2 year olds, or visit [www.direct.gov.uk](http://www.direct.gov.uk), [www.southwark.gov.uk/freeearlylearning](http://www.southwark.gov.uk/freeearlylearning) for more information (leaflets by the nursery register).

To access free learning parents can pick option **A** or **B** listed below:

- **A**) Children can attend for 5 hours a day, for three days of your choice.
- **B**) Children can attend 3, 4 or 5 full days so parents will pay discounted fees. This means a full-time (5 day attendance) is charged at £125.00/ week, instead of £170.00/week.

The Free Learning Scheme (FEEE) applies during Term – Times only, for 38 weeks of the year and will **not apply during schools holidays**. The FEEE applies from the beginning of the term after a child’s second, third or fourth birthday until they are 5 years old and going onto school. The cost of this is paid by Southwark Children’s Services - Early Years Department to Elephant and Castle Day Nursery and deducted from your nursery bill accordingly.

Policy revised January 2016