

WILBURTON CHURCH OF ENGLAND PRIMARY SCHOOL



DEBT MANAGEMENT POLICY

Renewed: Summer 2020

Renewal due: Summer 2024

- 1 Income / debt will be managed and collected in accordance with procedures set by the Director of Finance, Property & Performance, in consultation with Directorate Management Teams (see Appendix – Debt Management Escalation Protocol).
- 2 The Governing Body is responsible for the collection of income and the management of debt relating to the school, and must adopt any procedures and targets set by the LA for the reduction of outstanding debt.
- 3 All schools should have an escalation procedure to ensure effective debt management, similar to that shown in the Appendix.
- 4 The Finance Committee may write off debts to a limit of £100 and the Governing Body may write off debts to a limit of £250. For amounts greater than this, approval is required from the Director of Finance, Property & Performance.
- 5 When there are disputes relating to debts internal to the LA, these shall be resolved by the Director of Finance, Property & Performance and the Head of Legal Services, after the debt has been outstanding for more than six months.

Appendix – Debt Escalation Protocol

