Policy for

Fee Receipting

In Schools & Centres

Policy No:	PL/026	Version No:	v1/2020
Previous versions:	PL/019	Effective Date:	17/02/2020
Board App/Noting	26/02/2020	Review Date:	16/02/2022

The MIT Receipting System is in operation in all schools. This allows fees to be set up against an individual student and allows parents/students to pay fees at home by debit/credit card. It also provides a full audit trail and report of all monies paid or outstanding**.**

Centres not using the MIT system must manually receipt all cash/cheques in a DDLETB sequentially numbered receipt book and file for audit purposes.

What monies should be receipted?

The receipt of all monies that come into the possession of the school/centre, irrespective of the source or purpose of same, must be receipted. The only exception to this are amounts received on an imprest basis ('petty cash' account) from Head Office. This is essential to ensure that the total amount of receipts into the school/centre are known and can be substantiated.

Fees

Fees should be receipted in respect of any significant billing to a student. Example:

- Voluntary contributions;
- Domestic School Tours;
- Transition Year;
- Homework Club;
- Examination papers;
- Course/class fees

Non-invoiced receipts

In very exceptional circumstances, students may be asked to contribute to non-uniform days/the cost of hiring a bus to go to a match etc. These amounts, anything up to €5.00, must also be entered onto the electronic receipting system (MIT) as a total amount under student "Sundry" and into the programme you want the funds to be lodged to. Example: Voluntary contributions, Domestic school tours, Lockers etc.
Centres not using MIT must receipt the total amount of monies on a manual receipt, lodge to Head Office and email Treasury with coding's.

Receipting of monies on MIT

The receipts in the following forms can be accommodated;

- Cash;
- Cheque;
- Postal Order/Bank Draft
- Credit card/Debit Card

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All monies received in the course of the day must be entered onto the electronic receipting system (MIT). This should be completed upon receipt of payment. In the event that the receipt of monies cannot be immediately entered onto the system, a manual schedule should be compiled and the payment entered onto the system by close of business on that day.

The receipts themselves must be assigned against

- the relevant student(s)/family(ies)
- The relevant project.

The system will automatically issue sequentially numbered receipts under the student's name.

Receipting of monies manually
In centres where the MIT system is not in operation all monies must be receipted manually for each transaction per each student/member.

Close of business each day
At the end of each day, a cash balance must be completed by each staff member accompanied by a statement from the electronic receipting system ('balance payments') or receipt book where the MIT system is not in operation. Any and all differences identified in the reconciliation process must be resolved on the day. Once the reconciliation is completed, the reconciliation, statement and all takings must be put into an individual envelope and put into the safe for a weekly lodgement.

Transfer of monies to Head Office if using the electronic receipting system
To facilitate the transfer of monies to Head Office, all monies received must be transacted through the school bank account ('petty cash' account) such that;

- All cash amounts must be deposited to the school/centre account;
- All cheques must be deposited to the school/centre account;
- All postal order/bank draft must be deposited to the school/centre account, and;
- All credit card/debit card payments will be automatically routed to the school/centre account.

When a lodgement is made into your school/centre bank account, the total of the amount deposited, together with the online credit card payments must match the finalised lodgement in the MIT system. The total should then be transferred through your internet banking directly to the Head Office bank account, referencing the school location code and MIT lodgement number from the electronic receipting system for example 'SAC-MIT-16'.

It is crucial to note that the total transferred must be exact to the amount of the deposit, otherwise the school bank account itself will not reconcile and lodgement will not match the electronic receipting system.

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The electronic receipting system will create an interface file for upload into SUN, which will contain a summary of all receipts, appropriately coded. On that basis, no further communication of how particular deposits are constituted will be required for Head Office. This is completed by the Treasury section in Head Office.

*Centres not operating the MIT system must lodge funds directly to DDLETB's bank account and email Treasury with the relevant coding on the day of lodgement.

Deposits should be completed as often as necessary. Only an amount of cash that is covered by the security rating of the safe should be retained at any time. Only monies receipted will be insured while in the safe.

Monies received by post

The opening of all incoming mail shall be undertaken by two Officers. Details of all monies received shall be entered onto the electronic receipting system (MIT) on the day of receipt or recorded manually where the MIT system is not in place.

Security of monies in transit

Where it is known that significant monies will be received into the school/centre, it may be necessary to ensure that security is available in the transit of monies to the bank. Where it may be considered necessary, Head Office should be contacted.

Safes

Please note that the safe must be appropriate for the amounts being secured. Under no circumstances should cash amounts exceed the safety rating of the safe. The keys to the safe should only be kept by authorised personnel. Details of safes should be forwarded to Corporate Services for inclusion on Register of Safes. A log of safe contents must be kept at all time.

It must be noted that the amounts are only covered for insurance purposes where an appropriate safe is in place.

All cash receipting queries can be answered by the Treasury Section on 01-4529600 or Treasury@ddletb.ie

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