



PROCEDURE FOR MANAGING FEES PROTECTION

Purpose:

Howick College has developed a fees protection policy to ensure that International Student fees paid in advance are handled in a manner consistent with generally accepted accounting practice. The purpose is to ensure that those funds are secure and can be made available in accordance with the school's refund policy.

This policy should be read in conjunction with the Education (Pastoral Care of International Students) Code of Practise 2016.

Procedure:

1. The school will ensure that international student fees paid in advance are protected so that the unused portion of any fees are available for refund at any time.
2. The school will ensure that funds from international students paid in advance are accounted for in such a way that individual student balances are clearly identified and monitored.
3. The school will ensure that generally accepted accounting procedures are applied to international student fees paid in advance.
4. The school will ensure that only those staff with appropriate authority will have access to international student funds paid in advance.
5. The school will ensure that all International fees paid in advance shall be paid into the school's operating account or other account authorized by the Board of Trustees.
6. The school will ensure that fees paid in advance are treated as a liability to the school and only recorded as revenue as the fees are earned over time.
7. The school will transfer fees paid in advance to revenues at appropriate intervals during the period of enrolment for each student.
8. The school will ensure that it has sufficient funds available to meet the international student fees paid in advance liability at any time.
9. The school will ensure that the operation of this fee protection policy is audited as part of the school's audit procedures.

Review:

The school will review procedures relating to this policy as part of the annual self-review. The school will collect and record appropriate evidence of the review.

Reporting:

The staff member in charge of international education will report directly to the school Principal on the operation of the school's fees protection policy.