



FEES PROTECTION POLICY

Rationale

International student fees must be managed to ensure that funds are accessed in a way that is consistent with normal accounting practice. This means that those funds are secure from misappropriation and are only made available to the school in accord with the Refunds Policy.

Purpose

1. To ensure that funds from international students are accounted for separately and in such a way that individual student contributions can be monitored.
2. To ensure that Taita College does get payment in full for those services provided.
3. To ensure that an international student's payment may be drawn down in accord with the Refunds Policy.

Guidelines

1. Accounting procedures are in place to ensure that monies are available for release.
2. The executive officer has set up a ledger code on the balance sheet to lodge fees from international students. One quarter will be transferred at the end of each term to the operating statement for each student.
3. These monies will be audited separately on an annual basis.
4. These monies will be available for approved refunds resulting from withdrawal from Taita College or in the event of the college not being able to provide tuition.

Evidence

1. Accounting records
2. General school account

Evaluation

The executive officer shall report to the Board of Trustees annually with reference to the effectiveness of this policy.

Signed: _____ Date: _____
Board Chairperson