**BENDIGO ACADEMY OF SPORT**

**OUTSTANDING DEBTS**

The Board has a responsibility to manage the finances of the Bendigo Academy of Sport, and in doing so, must ensure that a fair and reasonable process for managing outstanding debts is developed and implemented.

Outstanding debts occur when parents agree to pay for sporting programs, uniforms and services which their children have used and then don’t pay.

**Aims:**

To minimize outstanding debts

To provide a process for managing outstanding debts should they occur

**Implementation:**

* The Board through the Finance Committee & Executive Officer will ensure the costs associated with sporting programs and services, and due dates for payment are provided to parents so as to allow maximum time to prepare for expenses.
* Payment of Program fees are to be paid in full by Week 3 of the sport program’s commencement, unless an alternative payment plan is agreed to by the Executive Officer.
* The Board through the Executive Officer will provide opportunities for all parents experiencing financial difficulties to enter into an alternative and confidential payment arrangement.
* No person other than the Executive Officer has the authority to vary payments or costings of sporting programs and associated Bendigo Academy of Sport charges to individuals.
* The Executive Officer with the support of the Finance Officer will be responsible for managing all outstanding debts.
* Outstanding debts in excess of 30 days will result in a reminder letter from Finance Officer.
* Telephone call reminder from Finance Officer [45 days]
* Outstanding debts in excess of 60 days will result in a telephone call from the Executive Officer with a follow up letter within 5 working days.
* Families with outstanding debts in excess of 90 days, or families who have agreed to alternative payment arrangements with the Executive Officer but have then reneged upon the arrangement, will be required to pay for all future activities in advance. Athletes will also be withdrawn from the sports program until such time that payment is made.
* If payments have not been finalized within 6 months the matter of the outstanding debt will be referred to a debt collector.
* Outstanding debts will carry over from one year to another and athletes will not be allowed to participate in the following year’s program.

This policy was ratified by the Board of the Bendigo Academy of Sport in November 2011