

OMG Education Independent School Payment Policy 2024-25

1. Introduction

Payment Policy outlines the financial arrangements for services provided by OMG Education Independent School (OMG EIS). It ensures transparency, consistency, and effective cash flow management in relation to tuition fees and additional service charges.

2. Scope

This policy applies to all individuals, local authorities, schools, parents/carers, and commissioning bodies entering into agreements for educational provision with OMG EIS.

3. Payment Terms

- All fees will be outlined in the Service Level Agreement (SLA) or referral confirmation document.
- Invoices are issued either termly or monthly as agreed in advance.
- Payment must be made within 14 calendar days of the invoice date, unless otherwise agreed in writing.
- OMG Education operates on a payment-in-advance model. All placements must be paid for before the start of provision unless a written exception has been agreed.
- As standard practice, OMG issues a blank SLA at the referral stage. Once a student's start date is confirmed, a revised SLA is sent that includes finalised dates and pro-rata or full fees for signature.
- The commissioning school or local authority is responsible for returning a signed SLA before the start of provision. Delays in returning the signed SLA may result in confusion around fee structures or payment terms, but this does not invalidate our requirement for advance payment.

4. Fee Structure

- The standard annual full-time placement fee is £24,500, split into three equal termly payments of £8,166.67.
- This flat rate applies regardless of when within a term a student starts.
- For example, if a student begins in February, they will be charged for two full terms, totalling £16,333.33.
- Additional EHCP-related support costs are calculated pro-rata based on the specific services delivered.
- Where pro-rata arrangements are agreed (e.g., a February–July placement), the charge includes all weeks during that period, including half-term holidays. This reflects the fact that fixed staffing, overheads, and student support services remain in place year-round.
- Upon request, OMG may offer a half-termly payment schedule to support budgeting needs. For example, a £14,184.21 placement may be divided into four equal instalments of £3,546.06.

5. Accepted Payment Methods

- BACS Transfer (preferred)
- Standing Order
- Cheque (by arrangement only)

Full bank details are provided on each invoice.

6. Late Payment Charges

To ensure continuity of service and financial sustainability, the following charges apply to overdue payments:

- Late Payment Fee: £25 if payment is more than 14 days overdue.
- Interest Charge: 2% monthly compound interest on overdue balances beyond 14 days.

7. Non-Payment Procedure

If invoices remain unpaid:

- Reminder notices are issued at 14 and 28 days.
- If no payment is received within 30 days, OMG reserves the right to suspend services.
- Continued non-payment may result in permanent cancellation of provision and referral to a collections agency or legal process.

8. Disputes and Queries

Any disputes must be raised in writing within 7 days of invoice receipt. We aim to resolve all disputes within 10 working days.

Finance Contact:

Atiya Miah, Business Development and Outreach Officer: a.miah@omg.school.

9. Review and Updates

This policy is reviewed annually and updated as necessary to reflect changes in best practice, legal requirements, or operational needs.