



ST PAUL'S STEINER SCHOOL FINANCE POLICY

Overview

The school is funded solely by the financial contribution made by the parents. We are a registered charity and operate on a not-for-profit basis. We wish to make the education available to as many children as possible irrespective of their families' economic status. Our community supported place scheme enables children from families on low income to benefit from the education.

We aim to make a balance between keeping fees affordable to most parents and paying sufficiently attractive salaries to attract quality staff and covering other running costs.

School fees

Fees are charged per school year (or part of year for children starting mid-year). Fees vary according to the class your child attends.

School fees and any additional charges or discounts are set by the Trustees annually, by Easter of the preceding school year. Fees are published on the school's website. Families at the school are also informed via email or post of any changes in the fee structure. Families are invoiced annually and may choose whether to pay annually, termly or monthly over 10 months (from September to June).

School Fees cover basic costs of education. Additional charges will be made for other items including sports fees, trips and outings, musical instruments, lunch clubs & pencil rolls. Where possible we will include these charges in the annual invoice.

| Payment Option | Annual fees due by | Termly fees due by | 10 Months fees due by |
|-----------------------|---------------------------|---------------------------|------------------------------|
| | 1 st September | 1 st September | 1 st September |
| | | 1 st January | 1 st October |
| | | 1 st April | 1 st November |
| | | | 1 st December |
| | | | 1 st January |
| | | | 1 st February |
| | | | 1 st March |
| | | | 1 st April |
| | | | 1 st May |
| | | | 1 st June |

School fees are due in advance and must be paid by standing order. The table below shows the dates by which fees must have cleared into the school account for each payment plan. Payments received after these dates incur a penalty charge for every week or part of week overdue. The school reserves the right to exclude pupils for non-payment of contracted fees or in the absence of a signed contract.

If for any reason you believe you will be late with a payment we require that you contact the Finance Group in writing in advance of any variance from the terms of your contract.

St Paul's Steiner School works on a full-fee basis. The school does not operate a 'work exchange' system, i.e. it is not possible to work in exchange for fees.

In the event of any dispute relating to the provision of education, parents are asked to follow the procedures for concerns and complaints (see separate policy). Payment of school fees must be kept in line with the agreed schedule.

Registration fee and deposit

Following attendance of an open tour, a non-refundable registration fee is payable to register a child.

On acceptance of a place at the school a deposit is due for each child. This will be returned when the child leaves the school providing that the correct notice has been given and all fees are settled in full. The deposit is not refundable if you do not take up the place.

A signed Finance Contract, signed Deposit Contract and signed Terms & Conditions contract must be in place for each child in school, prior to commencement at the school.

Notice of withdrawal

Notice of withdrawal has to be given to the school office in writing, dated and signed by the parent/s or guardian/s. We do not accept verbal notification of notice neither can a notice be backdated. A term's notice, or payment of a term's fees in lieu of notice, is required when a child leaves the school. Notice must be given before the first day of the child's last term at the school. Where notice is not given or is given after the first day of the term, fees due in lieu of notice are calculated as follows: one third of the annual fees are due from the 1st day of the month after the school is made aware in writing that the child is leaving the school.

If notice is subsequently withdrawn, and the child remains at the school beyond the notice period, a further term's notice will need to be given in writing with a revised leaving date.

Community supported places

Parents who are unable to meet the full fees may apply for a Community Supported Place. Details of how to apply and the application form can be found on the school website. Although we offer some Community Supported Places, prospective parents must be realistic about the length and level of financial commitment.

Community Support Places are funded out of the fees paid by other parents in the school. We ask that families explore every other possible source of support, including extended family, before turning to the school community for subsidy. It is expected that payment of school fees is given first priority in the family budget after meeting housing, utility, clothing and food costs.

When applying families are required to provide detailed information about income and expenditure for both parents and guardians, and supply supporting evidence.

Applications are normally considered during the Spring Term for the following academic year. Where an unexpected change in financial circumstances arises during the school year, late applications may still be considered at the next finance meeting following receipt of application and evidence.

The decision whether to grant subsidy is taken by the Finance Group. The decision is made taking account of the school's budget for Community Supported Places, the family's financial situation and the amount paid by other families in the school in similar circumstances. In some cases the Finance Group may consider a short-term deferral where a subsidy cannot be awarded.

Priority in allocating subsidy is given to families with young children. Subsidy is generally granted for a year. It is expected that parents make every effort to increase their contribution and ultimately pay full fees so that assistance can be given to new families. All concessions are subject to continuous review, and may be reduced should family circumstances change during the course of a year. In case the family financial circumstances improve you are obliged to immediately notify the Finance Group.

There can be no variation of fees agreed at time of admission within the first 12 months in the school.

The school will not consider applications for Community Supported Places or deferrals where school fees are outstanding.

Subsidy must be re-applied for annually.

Subsidy cannot be granted retrospectively.

Decisions will be notified to applicants in writing. Appeals against Finance Group decisions should be made in writing within seven working days.

Management of the school's finances

The Trustees have overall responsibility for the school's finances. The Finance trustee has oversight of the work of the school Bursar and the Finance Group and meets with the Bursar regularly. The Trustees are responsible for ensuring that finance policies and procedures are followed.

All matters concerning finance should be addressed to the Bursar.

The school's accounts are audited annually and are submitted to and published by Companies House and the Charity Commission.

TBR September '19