

Finance and Fees Policy

Issue date

This policy takes effect from September 2017

Review date

This policy will be reviewed and revised by the Senior Leadership Team on an annual basis.

Controls:

- Financial Agreement form
- Financial Assessment form

Information/advice/guidance:

- Information on financial contributions
(<http://www.southdevonsteinerschool.org/admissions.html>)
- Fees and additional costs guidance

Compliance:

References:

- Admissions policy
- Parent Contract
- Behaviour policy
- Staff Bursary policy
- Finance procedures

Written by: SLT in consultation with Finance Manager **Date:** April 2016

Approved by: Board of Trustees **Date:** April 2017

History of review: April 2017 reviewed by Tara Davis, SLT and College
June 2017 updated by Tara Davis, approved by Trustees
November 2018 updated by Tara Davis, approved by SLT and Trustees

Date for next review: November 2019

Statement:

The South Devon Steiner School is committed to providing financial clarity and openness at all times. As long as the school is able to be financially strong and stable, it wishes to remain as financially inclusive a community as possible. It is our hope that members of the school community will work with the school to find alternative sources of income to boost the fee income. Extra donations are very welcome and can be gift-aided.

Policy:

Parental commitment to pay the fees

- The school will charge a non-refundable administration fee of £50 per new family application to join the school.
- Trial periods are chargeable at a rate of £150.00 per week, to be paid in full before the date of commencement. Extensions to the trial period beyond one week will be chargeable, only if the parent requests the extension, not the teacher. This amount is deductible from the first term's school fees for successful applicants, but is non-refundable in the case of an unsuccessful application.
- Places are offered subject to full payment of the deposit (£600 + £300 for every sibling)
- Parents will be expected to sign a financial agreement at the time of their admission and again before the start of each new school year. This will clearly state the agreed fees.
- The annual fee can be paid either as; a lump sum payment in advance of the start of each school year, three lumps sums payments – in advance of each term or twelve equal monthly payments in September-August each year.
- Each term fee payers/parents will receive an invoice for the total termly fees.
- Unless fees are paid termly or annually parents must set up a standing order for fees to be paid equally each month.

Failure to pay fees

- All families agree to either pay annually in advance of each school year, termly in advance of each term or monthly in equal instalments. A new financial agreement is completed and signed for each school year to confirm the agreed fees.
- Payments are closely monitored and any non-payments are dealt with as part of the four stage credit control process.
 - Stage 1 - For families who pay annually or termly they are expected to do so in advance. For monthly payment terms the payment must be received before the end of each month. At the end of the first week of term (for annual or termly payers) or month (for monthly payers), any families who have not paid are sent a reminder letter, both via email and through the post asking for payment.
 - Stage 2 – If payment is not received within 7 days a second reminder letter is sent specifying payment must be made within 7 days.
 - Stage 3 – If payment is still not received a third reminder letter is sent requesting the child/ren remain at home from the following week and until the payment is made. If no written communication is received from the family a phone call will also be made to clarify the situation.
 - Stage 4 – If no payment is made and the child does not return to school a notice to leave letter is sent and the family warned their debt will be passed to a debt collection agency.
- Teachers and the Senior Leadership Team are informed of stages 3 and 4 if they occur.
- All invoices must be cleared by the end of each school year, 31st August, to enable children to return for the new school year in September.
- Parents are expected to continue payment regardless of any disagreement, complaint or grievance with the School: arrears are always treated as a default.
- The level of attendance has no bearing on school fees and other charges. All fees and charges are due as agreed independent of attendance levels for whatever

- reason.
- Where an account is in arrears, further children will not be admitted from that family.

Fee Increases

- Each year the school's budget is reviewed and agreed with the Trustees. If applicable a fair fee increase may be implemented. This takes into account rising fixed costs, employees pay increases and other major repairs.
- This increase is communicated by letter to each family at least a term in advance of the end of the current school year. For example before the beginning of the summer term.
- Fees increases will come into practice on the 1st of September each year. Standing orders will need to be changed to reflect this.

Community Assisted Places

- South Devon Steiner School offers a limited number of community assisted places. Applying for one of these should be a last resort, all other avenues must be explored first. The forms will ask for evidence of other attempts to find support.
- These places are made possible by those who commit to paying the full fees. The reality is that these places are currently also enabled by the low salaries paid to members of staff and our limited ability to develop the grounds and facilities. That is to say, there is a price to pay for the financial assistance we offer. We ask families to consider this carefully.
- By applying for a community assisted place you are entering into a mutual and strict non-disclosure agreement with South Devon Steiner School. You may not share the details of the agreement and we will treat your information as confidential.
- Your application will be reviewed by the Senior Leadership Team together with the Finance Manager according to the rules defined by the school's Council of Trustees.
- If you are offered a community assisted place and your income increases, you must inform the Finance Manager immediately.
- The parental commitment to pay the fees (see above) applies to community assisted places. If a parent defaults in payment (see Failure to pay fees), the school may not be able to offer a community assisted place for the following school year.
- Each parent must re-apply at the end of the school year for a community assisted place and provide all the supporting documentation requested.
- If a community assisted place application form is returned after the deadline without good reason, then the school may not be able to offer the community assisted place for that year.
- Failure to provide all the requested documentation may result in the school being unable to offer you a community assisted place for that year.
- We cannot back date or reduce fees once your community assisted place fee has been decided for that year.

Deferments

- Following a financial assessment the school may be able to offer a deferment of part of the fees. There is no additional charge for this and no interest is payable, although it must be noted this option is only available in exceptional circumstances.
- Deferred fees are to be repaid within 2 years of a family leaving the school.
- Parents must sign a legal repayment agreement in advance of leaving, regarding the repayment amounts and agreed time frame.

Additional costs

- Some occasional personal items such as recorders, maths calculators, play copies, dictionaries, books, class trips and outings will be charged separately
- We will send out additional invoices to cover these items, which will be subject to our usual payment terms of 7 days.
- Trip costs are managed through class teachers and class treasurers. Please enquire with your class contacts.
- Afternoon care provision is invoiced half-termly and is due for payment within the half term invoiced.
- Reparation of damage plays a part in the school's Behaviour Policy: The school reserves the right to bill parents for breakages or damage beyond reasonable wear and tear, particularly if caused by a pupil's negligence, vandalism or indiscipline.
- Invoices will be issued by email.

Giving notice to leave

- If you wish to withdraw your child from the school then you must give a full term's notice in writing before the first day of their final term.
- If you withdraw your child before the notice period expires, the school fees are payable for the unelapsed part of the notice period.
- Fees in the notice period are strictly non-negotiable.
- If your child stays after the end of notice period then this notice expires and a new notice needs to be given in writing if they intend to leave within a new period.
- If you wish to take your child out of the school for a period longer than a month and wish for us to hold your child's place then you must continue to pay your fees.

Problems with paying the fees

- The School wishes to maintain a mutually supportive relationship with parents. If there is a possibility that parents may not be able to make a payment or faces financial difficulty, they should contact the Finance Manager immediately, in advance of any likely default.
- Communication, although it may feel difficult, is always preferable in these circumstances.

When your child leaves school

- We will expect all debts and fees to be fully cleared before your last child leaves the school, with the exception of previously agreed deferred amounts, which need to be cleared within 2 years of your last child leaving the school.
- Any debts that are ignored will be subject to the 'Failure to pay fees' section of this policy.
- Steps will be taken to recover any outstanding debts, including the use of a commercial debt recovery firm. All legal and other costs will be payable by the parents as per the terms and conditions of the Parent Contract.