
Financial Policy for School Fees

Purpose

To define the policy and procedures related to the payment of tuition fees for children attending Alder Bridge School, the granting of concessions on tuition fees and the payments to suppliers and other parties.

Scope

This policy applies to all families with children attending Alder Bridge School or associated Kindergartens, including employees of Alder Bridge School, and to all employees with access to the School's bank accounts.

Responsibilities

This Financial Policy is the responsibility of the Trustees. The Policy will be administered by the Finance Group who are accountable to the Trustees in respect of the administration of this Policy. Any changes or decisions contrary to this Policy may only be made at the discretion of the Trustees.

The Bursar will be a member of the Finance Group, and act as the principal point of contact for the Group.

Introduction

Alder Bridge School aims to provide a consistent, high quality education for its pupils based on the principles of Steiner-Waldorf education.

Sufficient financial resources are needed to support this provision. This new Policy sets out the financial basis upon which the School's aim can be achieved.

The School's principal source of income is from fees. It is our aim that fee income needs to be sufficient to meet the staff salaries and running costs of the School. Achieving this aim allows income from on-going activities, fundraising activities and gifts to be used for the School's further development.

The School would welcome hearing from any parents who would like their child(ren) to come to the School and is happy to give advice on the length and level of the financial commitment involved.

A concessions policy has been developed to enable some children to have access to the School whose families would, for financial reasons, not otherwise be able to afford full fees whilst their child(ren) are at Alder Bridge. This policy includes provision for parents who have been paying full fees but due to unforeseen changes in their financial circumstances may not be able to continue doing so.

Context

- The School believes that Steiner-Waldorf education should be free to parents and that parents should have a choice of educational provision, but under the current state system this is not possible.
- The School aims to provide a consistent, high quality education. It can only achieve this by being financially viable.
- To this end it is recognised that staff salary levels may need to be increased from time to time in order for the School to attract and retain sufficient professional teaching and administrative staff. This may have an effect on fee levels.

- One of the primary purposes of the School's early years' provision is to support the growth and stability of the school. Therefore we seek to attract to the Kindergarten families who intend to send their children to the School, and have the financial resources to support this.

Family Reductions

We recognise that larger families may find meeting the cost of educating all their children at Alder Bridge challenging. Therefore families with more than one child attending the School and/or Kindergarten benefit from having a reduction applied to their total fee bill. Please see the separate "Scale of Tuition Fees" for the current rates of family reduction.

Family reductions apply to the standard tuition fees for the school and kindergarten. Family reductions are not applicable to other charges, e.g. learning support and other extra lessons, or parent and child sessions.

Concessions Policy

Where the parent's financial circumstances are such that they are unable to meet the full tuition fees, the Finance Group is available for advice and to help clarify the financial commitments that may be involved.

Application by parents for fee concessions are referred to a member of the Finance Group who will help the family complete a Concession Application Form, which provides a complete financial profile and must include a proposed amount of contribution to the fees. . If the Finance Group are unable to accept the proposal on the basis of the information provided then a meeting will normally take place between the family and members of the Finance Group, to reach a better understanding of the family's financial situation and agree the contribution to be made towards the fees.

Where parents have been paying full fees but due to unforeseen circumstances they are unable to continue paying full fees the parents may request to pay reduced fees subject to the minimum contribution. This arrangement would normally last no longer than one year and is at the discretion of the Trustees.

There are no special arrangements for children of employees. If such families are unable to pay the full fees they are expected to apply for a concession, and their application will be handled through the normal process.

The minimum tuition fee contribution is 50% of the total fees due for all children in the family after family reductions.

All concession are normally reviewed at least annually.

Discretion may be exercised by the Trustees or by any other group implementing this Policy, in respect of concessions, having regard to the best interests of the School as a whole.

Regular Review of Financial Arrangements

Tuition fees are set in the context of the School budget which is prepared by the Finance Group, with input from the Management Group (MG) and any other group as appropriate, for approval by the Trustees. Fee levels are usually communicated to parents during the first half of the Summer term for implementation at the beginning of the Autumn term.

Default

Tuition fees are payable in advance on or before the first day of term or by monthly standing order.

Parents must inform the Bursar in advance of any likelihood that they will be unable to meet their financial commitments to the School.

Where parents fail to review any existing financial agreement at the request of the School by the stated date, the School will expect payment of the following term's tuition fees in full before the child(ren) can return to School for the new term.

Where there is persistent failure to meet financial commitments and to respond adequately to communications from the School, parents will be asked to withdraw their child(ren) either at half term or at the end of term whichever is the sooner.

We understand that families may experience difficulties from time to time, and will always strive with good faith to find mutually acceptable resolutions to these. However in order to safeguard the interests of the School and other parents, the School reserves the right to take normal legal steps to recover any outstanding debts. Such action will only be taken with great regret as a last resort.

Withdrawal of Children

A full term's notice must be given in writing if a child is to be withdrawn, or a term's fees must be paid in lieu of notice (in addition to any fees due for the current term). The notice must be given on or before the first day of the term at the end of which the child is leaving. Once notice has been given the School may reallocate the child's place.

If the parents then wish the child to continue at the School after the expiry of the notice they must reapply for admission, and there is no guarantee that the place will still be available for the child. The School will not accept any form of 'provisional' notice, hence all notice will be treated as absolute.

The Trustees may review the application of this policy where there are exceptional circumstances.

Bursary Fund

There are currently no bursary funds available.

The school would welcome the establishment of a Bursary Fund to provide funding for families unable to pay the fees, which may be independent of the School, at such time as funds are available.

Payment to suppliers

All cheque payments require two signatures from unrelated persons. Authorised signatories for all bank accounts are appointed by the Trustees.

All payments made using electronic banking must be authorised by two unrelated persons, who have been appointed by the Trustees. Authorised payments can then be executed by a single person who has been appointed by the Trustees.

Approved by: Trustees

Next Review Date: October 2019