

The St Michael Steiner School

Financial Policy

The school provides a fee schedule in the parents' information pack and on the website. Fee increases usually occur once a year and are announced 6 months before they come into effect with the new academic year in September.

Upon acceptance of a place at the school each family must sign and return to the school one financial agreement per child, which forms part of the Acceptance Form. The stated deposit must be paid before the pupil's start date.

Fee invoices are raised termly.

Any queries concerning invoices need to be addressed to the Bursar before term starts in September.

Tuition fees are inclusive of 20% VAT as legally required from 1st of January 2025

Parents are expected to honour their financial commitments as detailed in all invoices, without the need for the school to intervene and request payment.

Fee invoices may be paid in any of the following ways:

- annually in advance, by 10th September
- termly by the 10th day of each term, or
- in ten instalments - from September to June inclusive - by the 10th of each month.

In certain circumstances, fee payments can be extended over 12 months. In such cases, a financial agreement must be signed between the family and the Bursar.

Payment for extra items as listed on the fee schedule is expected to be made within 14 days of the invoice being issued by the school.

It is the parents' responsibility to ensure the school's bursar is notified of any changes in a family's circumstances which might affect their ability to pay fees by the agreed due dates.

To cover the school's costs, a charge of 5% may be added to any bills which are not paid by the due date.

All school fees and afternoon care fees must be paid by bank transfer.

All payments must be referenced with the child's full name.

Cheques, credit card or cash payments can only be accepted in exceptional circumstances. In the case of cheques returned unpaid (bounced), charges imposed on the school by the bank will be added to the bill.

Please note that if you wish to pay by card, an additional 1.8% will be added to the total to cover the bank charges.

Withdrawal of a student requires one term's notice. Parents need to complete a Notice to Leave form and hand it in to Reception one term before withdrawing their child. They should also inform the Class Teacher and the Bursar in writing of their intention to withdraw the child from the school. If insufficient notice is given, then one term's fees are payable in lieu. Once the leaving date is specified, the Finance Office issues a final invoice, and it is expected that financial responsibilities towards the school be honoured.

Refund of any deposit, which is held by the school, is deducted from the final invoice as calculated above. If the deduction results in a credit, the balance remaining will be refunded within two weeks of the child leaving the school.

The first term is a trial on both the parents' and the school's side. If the child leaves during this term or at the end of the trial term, there is no requirement for a term's notice to be given and any deposit will be refunded subject to any outstanding balance on the student's account.

The bursar will notify the College of Teachers of any non-payment of fees.

No family will be allowed to accumulate arrears of more than 50% of their annual fees.

If no solution can be found to resolve their payment difficulties, the family will be given notice to leave for the end of the school year. In this case, any outstanding fees will still be payable to the school and the school will take court action to recover this money if necessary. Parents will be liable to pay all costs, fees, disbursements, and charges including legal fees and costs reasonably incurred by The St Michael Steiner School in the recovery of any unpaid invoices regardless of the value of the claim. Exceptions can only be made in very specific circumstances and require endorsement by the trustees.

Bursary Information

The school will send out a letter to all parents at the beginning of the new year encouraging everyone to donate to the bursary fund.

Bursaries are available to any student who has been at school since the start of that academic year. Bursaries are generally allocated in April to be applied from the start of the next academic year in September. In exceptional circumstances, the school may also consider bursary applications from families joining mid-year. All bursary applicants must demonstrate an inability to pay and provide supporting documentation.

We offer bursaries on the principle that it is the last resort for funding of school fees. Applicants must consider all other possible sources of funding before turning to the school.

We have a limited budget for bursaries. Priority will be given to current recipients of a bursary, then to other families in the school, then to new applicants. However, applications received after our stated deadlines will lose any priority status. In any event, the school reserves the right of absolute discretion in the provision of a bursary.

A bursary is granted for one year; at the end of that year, everyone who needs a bursary for the next year will have to reapply and will be expected to gradually increase their financial contribution to the school. **A bursary for the following year can only be awarded if all fees for the current year have been fully paid.**

The Bursary Fund is typically limited to up to 5% of the previous year's fee income.

The amount available for bursaries will be distributed by the bursary group according to need for up to 40% of the yearly fees.

If a family's circumstances improve during the year, we expect that they will voluntarily increase their payments to the school accordingly; bursaries are for those who really need them.

All payments are to be made by standing order by the 10th of each month for 10 months of the year (Unless agreed differently with the bursar). If parents who have been awarded a bursary do not keep their agreed payments, and do not contact the school, the bursary will be withdrawn, and the child may be asked to leave the school.

Full Bursaries

The number of full bursaries available for each academic year is at the discretion of the College of teachers.

Full bursaries are available to High School students only, and will be awarded for the remainder of the student's stay time at the school.

Applications for a full bursary need to be made in the same way as for standard bursaries. They are strictly means tested and families must demonstrate their inability to pay and provide supporting paperwork for both parents.

Full bursaries are limited to one child per family and the child must have been in the school for a minimum of two years.

Part of the application process for a full bursary will be an interview between the parents and the Finance office.

If a family's situation improves while they are receiving the full bursary, we expect them to proactively come forward and work with us to establish a payment plan to resume contributing to the school fees.

Supporting paperwork will need to be provided annually to confirm the family's eligibility.

At all times full bursaries are offered at the discretion of the school. Any provision of a full bursary in the past does not automatically guarantee this will be provided in the future.

The school reserves the right to withdraw a full bursary at any time.

In all cases, conditions of the provision of a full bursary include, but are not limited to:

- a regular attendance (90% or more);
- a responsible attitude to school and their work; and
- no cause for suspension is given.