



## **School Fee Policy**

### **Introduction**

Loreto College Foxrock is a not-for-profit fee-paying school and school fees are the primary source of income for the school. Our fees are very much at the lower end of the fee-paying schools and both the Board of Management and the Loreto Trustees are keen that this should continue to be the case. Fees have remained unchanged for the past two years. However, as the majority of the school's running and capital costs are funded directly by the school, rising costs have required us to marginally increase our fees for 2021/22.

The Board of Management has also made the decision to phase out the development donation over the next number of years and incorporate it into the base fee (further information on this below).

This policy supersedes any previous policy or arrangement for payment of school fees. This policy must be read in conjunction with the current Admissions Policy for the school.

### **Acceptance of Terms and Conditions**

In sending their children to the school, parents/guardians accept the obligation to pay the fees in accordance with the terms set out below. Acceptance of an offer of a place in the school implies acceptance of these fee terms and conditions. The timely payment of school fees, when due, as per the terms and conditions, is crucial to controlling the finances and planning for the future needs of each school. No student shall have the right to remain a student where fees remain unpaid.

### **Deposit**

A non-refundable deposit is due on acceptance of a place. Offers for places will be communicated to the parents/guardians of those to whom a place has been allocated. The formal offer will include a form for completion and signing by the parents/guardians. This form must be signed and returned to the school with full deposit no later than the date indicated in the offer letter. Confirmation of acceptance confirms acceptance of the current Fee Policy. Any offer of a place is subject to payment of the non-refundable deposit of €1,000.

### **Absence from School**

Notification of any students not returning to complete their education with Loreto Foxrock must be notified in writing before the 1<sup>st</sup> of August ahead of the next academic year commencing or else liability for a full year's fee will fall due. No reduction in fees can be made for temporary absence or if a student leaves during the school year, fees for that academic year are payable in full. Should a student leave the school for any part of an academic year, fees for the full year are payable in order to retain one's place in the next academic year. Should a student start after the commencement of the school term, full fees are due on offer of a place.



### **Non-Payment of School Fees**

In the event of non-payment of school fees this will be followed up within the school year, up to and including legal proceedings – full costs of which shall be covered by debtor.

Unless otherwise advised in writing, notification issued to the student's last known home address/emails on our records shall be considered sufficient notice to both parents/guardians. Furthermore unless otherwise advised in writing, and supported with appropriate evidence, both parents/guardians will be considered jointly liable for all fees.

No student will be permitted to progress to the next academic year without all outstanding amounts having been cleared before the end of each academic year.

### **Family Discounts**

Families with two students at the school will receive a 5% discount on the younger student. Families with twins or three or more students at the school will receive a 10% discount on the second student, and each student thereafter.

### **Payments**

There are two methods of payment available as follows:

By electronic funds transfer (EFT) in full by the 1<sup>st</sup> August; or

By eight monthly standing order instalments commencing 1<sup>st</sup> August.

All EFT payments can be made directly to our bank account as follows:

**Loreto College Foxrock – IBAN IE54 AIBK 9320 8623 3400 87**

If you choose to pay the fees in full by the 1<sup>st</sup> August, a €100 discount will be applied.

If you choose to pay by standing order, please ensure that the first instalment is paid on or before 1<sup>st</sup> August.

### **Additional Charges:**

Our fees cover most costs but additional items such as schoolbooks, sports equipment, art supplies and uniforms are purchased by the parents/guardians. Extracurricular activities will be charged via the school app to the parents/guardians account.

### **Development donation:**

Parents/guardians are requested to make a donation towards the school's capital development projects. These funds are ring-fenced for capital development, the most recent projects being the refurbishment of our concert hall and sports hall roof. The



Board of Management has made the decision to phase out this development donation over the next number of years and incorporate it into the base fee. For this reason, the suggested development donation amount has been reduced from €400 to €300 per student (from €475 to €375 per family) and will continue to be reduced until it is phased out. Payment is made by way of a donation which enables the school to make a claim to the Revenue Commissioners for a refund of the income tax already paid by the parent/guardian on the donation. We would ask that where possible parents/guardians fill out the CHY4 cert and return it to the school to facilitate this claim.

### **Voluntary Contribution Tax Back Forms explanation**

<https://www.revenue.ie/en/companies-and-charities/charities-and-sports-bodies/charitable-donation-scheme/who-can-claim-the-relief.aspx>

### **CHY4 Form Annual – covers one year of Voluntary Contribution**

<https://www.revenue.ie/en/companies-and-charities/documents/charities/chy4-annual-certificate.pdf>

Any queries on the school fees and capital development donation should be addressed to our Head of Finance, Naoisha Maher, at [nmaher@loretofoxrock.ie](mailto:nmaher@loretofoxrock.ie) or on 2895637.

Approved by the Board of Management at its meeting on 22<sup>nd</sup> November 2021