



Ursuline Preparatory School

Registered Charity No. 1058282
Headmistress Mrs. P. Wilson MBE, MSc

8 October 2024

Dear Parents/Guardians

Fees in Advance (FIA) Scheme ("Scheme")

The Ursuline Preparatory School has in place a Fees in Advance Scheme to provide a method whereby the cost of a child's education at the School can be reduced by making an advance lump sum payment.

In return for a lump sum payment to the School, the School will apply a credit against the amount due under each term's fee invoice for an agreed number of terms. The value of the lump sum payment is calculated based on the current fees payable for the period to be covered by the lump sum payment, inclusive of a discount.

The School's Trustees have currently set this discount to be 1% **per annum** for agreements starting during the academic year 2024/2025. This discount rate is fixed for the duration of the agreement (i.e. the number of agreed terms covered by the arrangement). The applicable discount rate is reviewed each academic year by the School's Trustees for new agreements and will be published on the School's website along with the fee increase notification prior to the start of the Trinity Term. If the discount rate changes, this will not affect payments already made under the Scheme.

You may choose to pay fees in advance for any number of terms (minimum three terms). The Scheme is available to all parents/guardians who have a child (or children) at the School or whose child has (or children have) been accepted for a place at the School or to any person who wishes to pay the School's fees on your behalf, such as a grandparent or other relative of your child or children.

In considering the Scheme, we would ask you to note the following:-

1. Sums paid under the Scheme are based on fees prevailing as at the date you make the payment, (less the aforesaid discount). So should fees increase in future years, you will still be required to meet such increase by way of payment of the difference.
2. Sums paid under the Scheme are non-refundable. However, in circumstances where a pupil fails to join the School or leaves the School prior to the commencement of the last term covered by the Scheme, provided the parents/guardians have complied with the Terms and Conditions attached, then an amount of a refund will be calculated less any outstanding fees (see clause 15) of the T&Cs).
3. This is neither an investment scheme nor a tax avoidance scheme. It is merely a contract for education that makes financial sense for both parties given the discount the School can afford in return for payment of fees in advance.



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4. If there are any changes to the way school fees are taxed resulting in additional sums being due to the School, these sums will be charged to the parents as appropriate and may result in additional payments being due to the School.

If you wish to participate in the Scheme (or have an alternative fee payer who might wish to participate), you may request a quotation by sending an email to bursar@ursulineprepwarley.co.uk. Please include the following details:

- Name of child/children; and
- Number of terms and proposed commencement term.

The School will aim to issue the quotation within 21 days. Payment of the fees in advance will be required to be made when the commencement term's fees fall due.

Participation in the Scheme is subject to the terms and conditions set out in the attached 'Fees in Advance Scheme - Terms & Conditions'. We would urge you to read these terms and conditions carefully before agreeing to enter the Scheme. Please note that these terms & conditions (which are based upon a template prepared by the Independent Schools' Bursars Association) will form the basis for the legal agreement between you (or the alternative fee payer) and the School, should a decision be made to pay fees in advance under the Scheme.

Should you (or an alternative fee payer) wish to take advantage of the Scheme based on the quotation we provide to you, you (or they) will be required to (i) sign the attached 'Fees in Advance Scheme - Terms & Conditions', (ii) email these along with the quotation to the School's Bursar at bursar@ursulineprepwarley.co.uk and (iii) make payment of the lump sum in the quotation to the School's Fees in Advance bank account (**NB** this is a different account to the one where you have previously paid school fees) by the agreed date.

On receipt of the cleared funds, the School will return a copy of the 'Fees in Advance Scheme - Terms & Conditions' to you (or the alternative fee payer), counter-signed by the School, and confirm in writing the lump sum received, the discount and the credits to be applied to the account.

Any questions about the Scheme should be addressed to the School's Bursar at bursar@ursulineprepwarley.co.uk

Yours sincerely

Mrs Lorna Green
Bursar