



Ursuline Preparatory School

2025

Registered Charity No. 1058282
Bursar: Mrs. L. Green

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 ("Advance Payment").

In return for an Advance 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 Advance 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**. The prevailing discount rate is fixed for the duration of the agreement (i.e. the number of agreed terms covered by the agreement) at the time the agreement is entered into in accordance with the Scheme. The applicable discount rate is reviewed each academic year by the School's Trustees for new agreements and changes to the prevailing rate will be published on the School's website. If the discount rate should change, such change will not apply to payments already made under the Scheme.

You may choose to make an Advance Payment 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. Advance Payments paid under the Scheme are based on fees prevailing as at the date you make the payment, (less the aforesaid discount). Should fees increase in future years, you will still be required to meet such increase plus any VAT and any applicable taxes by way of payment of the difference.
2. Advance Payments 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 14) 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. VAT and any applicable taxes in addition to the Advance Payment shall be due at the same time as any Advance Payment is made. 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 the School's Bursar 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. The Advance Payment plus any VAT and any applicable taxes due on those fees will be required to be made when the first term covered by the Scheme commences.

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 plus VAT to the School's Fees in Advance bank account (**NB** this is a different account to the one where standard school fees are paid into) 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

