

23rd November, 2020

Dear Parents and Carers,

Re: Update on fees for 2021 and our financial circumstances

The purpose of this letter is to provide you with an update on our financial position and to outline the fee schedule for 2021. You may recall that in 2019 during our Korowal 250 campaign, when announcing our significant fee reductions, we highlighted that fees in 2021 would need to be increased in line with our rising costs.

However, in acknowledgement of the difficult circumstances that many of our families are facing in this COVID year, and may continue to face, the Korowal School Board has determined that School Fees for 2021 will remain at the 2020 level, that is, there will be no fee increase for 2021.

The Board remains cognisant of the sacrifices many families make to provide their children a Korowal Education. As you will appreciate, we continue to face financial pressures to remain aligned with award salaries, CPI increases and increasing insurance costs. To date we have been able to absorb these rising costs through stringent financial management practices.

We believe our costs will continue to rise during the coming year and for this reason, we anticipate that a small fee increase will be applied from 2022.

Achievements

Over the year, our Finance Team have worked very hard to ensure that we not only meet all of our contractual obligations, but also to ensure that we are reinvesting in the infrastructure and resources of the school consistent with our strategic priorities.

Thank you

I would also like to take this opportunity to acknowledge the achievement of each of you – in this year we have had 94% of parents and carers pay their school fees on time, or via an approved payment schedule. I really cannot stress the importance of this to our operations. As a small school, our cashflow has to be very tightly managed and where people fall behind, it not only places a great strain on the cashflow, but it also takes significant resources to manage delinquent payers. If you do fall in to trouble, please contact our Business Manager, Mel Williams promptly. Not only is she extremely approachable, but your step to proactively manage your situation and provide the school with that respect will be reciprocated.

Fees in Advance Discounts

We have unanimously agreed to maintain our discounts at the current level where 2021 annual fees are paid in advance. In summary, if you pay prior to Friday the 11th of December you will receive a discount of 3% of your annual fees.

Our Building Fund

All donations made to our Building Fund are tax deductible, and must be spent on maintaining or improving our facilities.

For those able to help, perhaps you could make a donation equal to what you thought our fee increases for 2021 were going to be? You see, the difficulty we have is that if donations to the Building Fund



KOROWAL SCHOOL

Innovating education with care | K-12

continue at a low level, then the maintenance of our buildings is a cost that must come out of our ongoing budget – in other words be funded by school fees. The issue here is that this becomes more expensive to you (because school fees are not tax deductible unlike donations to the Building Fund).

Kind regards,

Barbara Fitzgerald
Principal



2021 Fee Schedule

Annual Fees

	1st Child	2nd Child	3rd Child
	\$	\$	\$
Kindy	5,500.00	4,675.00	3,850.00
Stage 1	6,500.00	5,525.00	4,550.00
Years 3 to 7	7,500.00	6,375.00	5,250.00
Years 8 to 10	8,000.00	6,800.00	5,600.00
Pathways I	9,500.00	8,075.00	-
Pathways II	9,500.00	8,075.00	-

Term Fees

	1st Child	2nd Child	3rd Child
	\$	\$	\$
Kindy	1,375.00	1,168.75	962.50
Stage 1	1,625.00	1,381.25	1,137.50
Years 3 to 7	1,875.00	1,593.75	1,312.50
Years 8 to 10	2,000.00	1,700.00	1,400.00
Pathways I	2,375.00	2,018.75	-
Pathways II (over three terms)	3,166.67	2,691.67	-

2021 School Fee Payment Schedules

Fee schedules for 2021 will commence as per the table below.

Where the school holds a direct debit authority, payment amounts and frequencies will be amended automatically. ***Alternatively, if you do not wish for this to occur, please contact the school's Finance Officer to advise accordingly prior to the aforementioned dates.***

As per our School Fee Policy, the school requires that each term's school fees be paid in accordance with an agreed payment schedule, the only exception being fees paid in advance for a term or terms. Please be aware that where a term's fees are in arrears at the end of the term, a \$150 late payment charge may be applied. Missed/declined payments will incur a \$10 admin charge.

	Monthly 11 payments 28.1.21 to 28.11.21	Fortnightly 20 payments 29.01.21 to 29.10.21	Weekly 40 payments 29.01.21 to 29.10.21	Weekly 46 payments 29.01.21 to 10.12.21
Kindy – 1 st Child	500.00	275.00	137.50	119.57
Kindy – 2 nd Child	425.00	233.75	116.88	101.63
Kindy – 3 rd Child	350.00	192.50	96.25	83.70
Stage 1 – 1 st Child	590.91	325.00	162.50	141.30
Stage 1 – 2 nd Child	502.27	276.25	138.13	120.11
Stage 1 – 3 rd Child	413.64	227.50	113.75	98.91
Years 3 to 7 – 1 st Child	681.82	375.00	187.50	163.04
Years 3 to 7 – 2 nd Child	579.55	318.75	159.38	138.59
Years 3 to 7 – 3 rd Child	477.27	262.50	131.25	114.13
Years 8 to 10 – 1 st Child	727.27	400.00	200.00	173.91
Years 8 to 10 – 2 nd Child	618.18	340.00	170.00	147.83
Years 8 to 10 – 3 rd Child	509.09	280.00	140.00	121.74
Pathways I – 1 st Child	863.64	475.00	237.50	206.52
Pathways I – 2 nd Child	734.09	403.75	201.88	175.54
Pathways II – 1 st Child	863.64	475.00	237.50	206.52
Pathways II – 2 nd Child	734.09	403.75	201.88	175.54

2021 School Fees and Terms of Trade

Korowal School Council aims to charge sufficient tuition and non-tuition fees to cover costs necessary to implement our small-scale education model.

Introduction:

In general, school fees are:

- Billed for each term at $\frac{1}{4}$ of the annual fee. The exception to this is Year 12, who are billed over 3 terms.
- Term fees are due in full by the end of Week 2 of the associated term. OR
- Regular weekly, fortnightly or monthly payments are maintained as per an approved payment schedule. Payments can be made by direct debit or credit card.
- Scheduled payments, which are declined, will incur a \$10 admin fee.
- A late payment charge of \$150 per term may be charged where a term's fees are in arrears.

Discounts for prepayment of fees:

- The following discounts will apply for pre-payment of 2021 annual fees made prior to the 11th of December 2021. Please note these discounts are for first children only. Please contact the School's Business Manager if you would like information on discounts for subsequent children.

Year	Annual Fee	Discount 3%	Total Payable Prior to 16 th December, 2020
Kindergarten	5,500.00	165.00	5,335.00
Years 1 & 2	6,500.00	195.00	6,305.00
Years 3 to 7	7,500.00	225.00	7,275.00
Years 8 to 10	8,000.00	240.00	7,760.00
Pathways I	9,500.00	285.00	9,215.00
Pathways II	9,500.00	285.00	9,215.00

Please refer to our full School Fee policy for further information. This document can be obtained from the School Finance Office.