

Finance Policy



Overview

The Finance Policy at Morna International College provides complete financial transparency and the school recommends that parents revisit this document on a yearly basis in case of amendments made to the policy. Any major changes to finance within Morna International College would be communicated to the parents before amending this document.

If there is any part of this policy that requires any further explanation, do not hesitate to contact the finance office which is situated in the lower level of the tower in the administration building.

Communication

All financial information is sent to parents by means of E-mail. Parents can decide if they both want to receive financial information or not and if they would prefer that the information was sent or copied to a third party (benefactor, accountant etc). The E-mail set up can be arranged directly at the finance office.

Inscription Fee - new pupils

When a child has completed the application process and has been offered a place at the school (or a place on the waiting list), an inscription fee of 2,000.00€ per child (1,500.00€ for siblings) is payable. With this payment the child will receive a welcome pack and will be placed on the class list or waiting list. Should the parents subsequently change their plans and not continue with this application the school will only refund **50%** of this inscription fee. If your child is on a waiting list and the school cannot offer a place then the inscription fee will be refunded in its entirety. The inscription fee is not part of the tuition fees and is not discounted from them at any time.

Places can be held for a maximum of one term where the class is full. A place cannot be reserved and held indefinitely.

Absences - Fee Ramifications

Morna International College discourages parents from taking children out of school other than during the school holidays.

If a pupil is taken out of school for holidays during term time there will not be any discount on the fees.

If the pupil's class is full and the pupil is absent for one term or more the school fees must be paid in order to keep the pupil's place open. This would be permitted for a maximum of one year only.

If the pupil's class is NOT full and the child will be absent for 1 term or more the school fees will not be charged during the absence, but when the child returns to school the 2,000€ /1,500€ (siblings) inscription fee must be paid again.

School Fees

School Fees are paid on a term-by-term basis and payments are strictly to be made between the dates shown:

- 40% autumn term / 1st term – **Payable from 1st August - 1st September**
- 30% spring term / 2nd term – **Payable 1st December - 1st January**
- 30% summer term / 3rd term – **Payable 1st March - 1st April**

The invoice for the 40% corresponding to the autumn term will be sent to parents by E-mail during July of the previous school year. The spring and summer invoices will normally be raised 2 weeks before the due date and parents will receive the invoice via E-mail. If payments are not made for the coming term, the school reserves the right to refuse entry into school.

Start Dates

Admission to Morna International College is possible at any time of the year, but we recommend that the best option is to start at the beginning of the academic year or beginning of the terms. If a pupil must start school at any other point in time the following charges will be applied:

Half term start = ½ of the term fee will be charged.

Beginning of month = a monthly amount will be calculated and multiplied by the number of months until the end of the term, afterwards the term fee will be billed. Weekly prices are NOT calculated.

Payment Methods

The school prefers that payments are made by way of a bank transfer, please find bank details below. Credit cards and cheques are accepted at the Finance office if required. Cash payments are NOT accepted for paying the school fees or extra-curricular activities.

It is IMPERATIVE that the pupil's name or invoice number is used as the bank transfer reference or concept.

Name of Bank:	Banco Sabadell
Address:	Plaza La Iglesia s/n Santa Gertrudis 07814 Ibiza -Balears
Name of Account:	Morna International College
Account Number:	0081-1406-91-0001034612
IBAN:	ES9500811406910001034612
Swift / BIC:	BSABESBB

Monthly Payments

School fees may be made in 10 monthly instalments (September – June) and a 5% increment will be added for using this facility. Payments are to be made strictly between the 1st and 5th for the forthcoming month. If the pupil is leaving the school in June then the last term must be made in one payment at the beginning of April, the final term cannot be made in monthly instalments.

Please apply for this payment option directly at the Finance office. The school reserves the right to refuse the request for paying monthly.

Deposit

At the end of the second term a deposit is required to reserve places for the following academic year. This charge will be added onto the payment for the third term and shown as such on the invoice. The deposit will

then be deducted from the first payment of the new academic year. The deposit is €500 per child. If your child is not returning for the next academic year you must give notice in writing to the school before the end of May and we will refund the deposit in full. If notice is given after 31st May then the deposit will not be refunded.

TEFL (Teaching English as a Foreign Language) Fees

If a pupil wishes to enter the school and is deemed to have insufficient knowledge of the English language, then either a placement test or assessment will be required.. It may be required that the pupil receives extra TEFL support, which could be within the normal school hours, after school hours or both. The cost of this extra TEFL provision will be the responsibility of the parents and will be charged as a separate item on the fee invoice. The TEFL fee will be charged for a maximum of 3 consecutive years only. **See price guide**

SEN (Special Educational Needs) Fees

If a pupil wishes to enter the school and has any Special Educational Needs, the school will need to be provided with copies of all previous tests or reports. An interview with the Head of Section and the SENCO will need to take place and recommendations will be given. SEN support is billed directly to the parents and will appear as a separate item on the fee invoice. **See price guide**

Exams

The yearly school fee does not include external examinations; these are billed with the summer term invoice as a separate item. An entry fee is also charged, this is to cover all administration and postal charges, and is determined by the number of exams that are being taken.

If any pupil changes their examination choice/s outside the time bracket for making such a change, (the late entry dates are stipulated by the examination board) the school will be charged a late entry fee which in turn will be charged to the parents. If a parent requests a re-mark of an exam the fee for this will be billed to the parents.

Extra-Curricular Activities

Some extra-curricular activities are chargeable, and others are not. When signing up for an activity please consider the associated costs. Extra-curricular fees are invoiced to parents via E-mail. Payments can be made individually or with the term fees and by the methods previously mentioned, **see payment methods**.

School Lunch / Cashless System

School lunches from the cafeteria must be paid for through the cashless system. Parents are given login details from the main office, once registered on their account and signing the relevant permission slips for data protection, the students will register their finger print, which will be used when collecting the lunch or buying snacks from the snack shack. Parents put credit onto their account by means of a credit card online. School lunches from the buffet service are obligatory for the Nursery class and are charged termly with the school fees. If children from other sections of the school wish to be billed termly for the buffet service they will receive a discounted price, please sign up for termly buffet meals directly at the finance office, for cost details please see price guide. When signing up for the termly buffet please note that refunds are NOT given for days of sickness or holidays taken outside of the school holiday dates. If a child wishes to use the buffet service on an ad-hoc basis this is possible, but the lunch is charged at a different rate.

The account is for the whole family, so if parents wish to use the account at the cafeteria before and after school they may do so. Parents can also register their fingerprint if they wish.

When there is only 10€ left on the account parents will be sent a reminder via E-mail, it is the parent's responsibility to manage the funds on the family account.

Uniforms

Uniforms can be purchased at any time of the year and in any quantity, directly at the School Reception. **See the website uniform section and price guide** for more information

Laptops

All children that enter into the Secondary section are obliged to purchase a laptop from the school, the cost of this is approximately 1100€, the laptop is owned by the student and they are free to take the laptop home, whilst studying at Morna the operating system will be controlled by the school ICT department. Only the laptops purchased directly from the school are allowed to be used on the premises.

Discounts / Bursaries / Scholarships

Sibling discounts

A discount of 10% is made for a second child and any subsequent children will receive a 15% discount against school fees only.

Bursaries / Scholarships

Morna International College considers the possibility of giving bursaries and scholarships to existing or new students. The school will contact parents if there are any bursary or scholarships available for the following academic year. Bursaries and scholarships are NOT available every year. The amount of such bursaries or scholarships is discussed directly with applicants and on an individual basis.

Late payments

Payments must be made strictly on the payment dates or beforehand. If for whatever reason a payment is late, parents are required to communicate this directly to the finance office. If a payment is late the school will E-mail a reminder and then get in touch normally by telephone to parents.

Morna International College reserves the right refuse entry into school if the school fees have not been remitted for the coming term. The school will **withhold** any reports, recommendations or tests for other schools to any pupils or parents who have outstanding debt on their account.

Any conversation regarding late payments must be strictly between the finance office and parents and never involving the teaching staff or pupils.

Price Guide - School Year 2019 / 2020

Fee	Amount	Note
INSCRIPTION FEES	2,000.00€ 1,500.00€ Siblings	Payable when a student first joins the school, only repayable if the child leaves for more than 1 term
SCHOOL FEES	Price per year	School Fees are made up by 90% tuition fees and 10% material costs
Nursery	8,850.00€	Payments to be remitted in 3 instalments 40% - (1 st August - 1 st September) 30% (1 st December - 1 st January) 30% (1 st March - 1 st April)
Reception	9,950.00€	
Years 1 – 2	12,800.00€	
Years 3 - 6	13,250.00€	
Years 7	13,900.00€	
Years 8 - 9	14,200.00€	
Years 10 - 11	14,900.00€	
Years 12 - 13	15,750.00€	
TEFL Charge (extra English)	Price per term 350.00€	Charged for Children who are not able to access the curriculum due to lack of the English language, reviewable each term
SEN individual support (Special Educational Needs)	Price per term 1,335.00€ 2,665.00€ 4,000.00€ 5,335.00€ 6,665.00€ 7,950.00€	Up to 10 hours of support per week Up to 15 hours per week Up to 20 hours per week Up to 25 hours per week Up to 30 hours per week Full time - 35 Hours per week
EXTERNAL EXAMINATIONS (Years 11,12 & 13)	Price per exam 60.00€-200.00€	<u>Approx.</u> per exam depending on Examination board and level of exam
Exam Entry Fee	Price per student 80.00€-200.00€	Depending on the number of exams entered
LAPTOP	1100€ Approx.	For all children entering in the Secondary School
LUNCHES - Cafeteria (depends on order)	Price per day 5 – 15.00€	Nursery – Year 2 Year 3 – Year 13 Foundation Stage Primary Secondary Foundation Stage (6.10€ per day) Primary (7.60€ per day) Secondary (8.75€ per day)
LUNCHES – Buffet daily purchase	8.00€ 9.00€ 10.00€	
LUNCHES - Buffet termly sign-up	Price per term 350.00€ 430.00€ 490.00€	
EXTRA CURRICULAR ACTIVITIES	Price per term Group price 75.00€ Materials price 25.00€	Although many of the EC classes are free, activities involving external agencies and language classes are charged for.