

# Saint Nicholas School

## Fees in Advance Scheme

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### TERMS & CONDITIONS

#### Basis of Scheme

The school is offering a Fees in Advance (FIA) scheme for parents whose children are in the school, or who are registered to start before April 2025.

This scheme offers a discount and, as it operates under current VAT rules, no VAT is currently due on payments made under the scheme, and it is hoped that this will remain so.

#### Terms and Conditions

1. These Terms and Conditions are supplemental to the School's standard terms and conditions that the parents or guardian agreed to when accepting a place for the pupil concerned. These Terms and Conditions form part of the contractual relationship between the parents/guardian and the School.
2. In return for the lump sum payment, the School will make a specified payment to the fees account of the pupil of an agreed amount and for an agreed number of terms.
3. The parents or guardian must meet the difference between the amount per term paid by the School under this Scheme and the total school fees due in respect of the pupil each term. This will include extras and expenses incurred by the School on the child's behalf and will be detailed on the termly fees invoice. Payment of any such difference shall be made in accordance with the School's standard terms and conditions of admission.
4. The Scheme may be used to provide advance payments towards fees for any set number of terms during the pupil's potential time at the School, for a **minimum** of six terms (2 academic years) and a maximum of 5 years.
5. On receipt of the funds, the School will confirm the amount of the payment, the number of terms intended to be covered by the arrangement and the amount to be credited against fees each term – which will also be shown for information purposes on the termly fees bill. This information will be shown by way of an Application & Parent Agreement form, of which both parties will sign, and copy sent back to the parent(s). The School will also retain a copy.
6. The School must in all cases receive payment before the beginning of the first term to be covered. For the purposes of the Scheme, terms will be deemed to commence as follows:

Spring term : 2<sup>nd</sup> January

Summer term : 15<sup>th</sup> April

Autumn : 1<sup>st</sup> September

7. A single sum payment will only be accepted in respect of those children for whom a registration fee and deposit have been paid and an offer of a place accepted.
8. The payment of a single sum for the provision of a future fee credit does not in itself guarantee a child a place in the School, nor does it in any way alter the terms of entry to the School or entitle the child to preferential treatment.
9. The School's standard terms and conditions shall continue to bind the parents/guardian and if a child leaves the School for any reason prior to the commencement of the last term covered by this Scheme, the unused proportion of the payment made under the Scheme will be refunded (less any amounts owed to the School at the time of the refund, including any fees payable in lieu of notice).
10. In the event you wish to cancel the Fees in Advance Scheme and require a return on your balance, there will be an administration charge of £500.
11. The balance of single sum payments can be transferred between pupils at the School who are siblings without restriction.
12. Queries or requests for information should be addressed to the Bursar at the School.
13. In the event of any change to the School's charitable status, or to any legal or taxation arrangements which have or could reasonably be expected to have an impact on the School's running of the Scheme, or for any other substantive reason, the School reserves the right to make changes to these FIA Terms and Conditions or the general arrangements of the Scheme with a minimum notice period of three months to the parents.  
  
In the event that a change to VAT legislation imposes a VAT charge on school fees, and this change either impacts payments already made into our FIA scheme (e.g. through anti-forestalling legislation) and/or results in an increase or decrease in school fees, it is possible that participants of the FIA scheme would not be protected from the change to VAT legislation.
14. Annual statements detailing the remaining value for future years will be provided upon request.

## **Taxation**

Parents or other relatives may be concerned with the effect of taxation on the benefit provide under this Scheme.

At the time of going to print we are advised that the saving that is made on the fees is not taxable.

Personal financial circumstances can play a large part in deciding whether or not to enter the Scheme and parents and relatives may wish to consult their professional advisers. The School, its Governors or Officers cannot accept responsibility for providing such advice.