



## **Solid Foundations Primary School**

### **Financial and Resource Management Policy (2025/02)**

#### **1. Tuition fees and additional costs**

- 1.1 The annual tuition fees, which are compulsory, are determined by SOLID FOUNDATIONS annually, and shall be payable by the parent to SOLID FOUNDATIONS in accordance with 1.2.
- 1.2 The annual tuition fees shall be payable monthly in 12 (twelve) equal instalments in advance in the first 7 (SEVEN) SCHOOL DAYS of each month. In the event of the parent failing to pay the monthly instalment on the due date thereof, the parent will be asked to keep their child at home.
- 1.3 If the parents have a viable and unforeseen reason for not being able to pay school fees, the school advises them to appeal to the Emmy Foundation for a scholarship ([www.emmyfoundation.org](http://www.emmyfoundation.org)).
- 1.4 In addition to the annual tuition fees, the parent further undertakes to pay any reasonable additional costs required from time to time in regard to educational equipment or materials required for the pupil related to the curriculum or to extra-mural activities, outings or camps.
- 1.5 SOLID FOUNDATIONS shall have the right to amend the tuition fees referred to in 1.1 annually at the end of each year.
- 1.6 Tuition fees and any additional fees mentioned in 1.4 shall be paid into the SOLID FOUNDATIONS Bank account and administered by SOLID FOUNDATIONS in the manner it deems fit, subject to an annual audit.
- 1.7 Upon acceptance into the school a once-off non-refundable enrolment fee of R2000 is required to secure the child's position. The due date for this payment is determined by the bursar annually. Non-payment of this fee by the due date may result in the cancellation of the child's enrolment.
- 1.8 It should be noted the parent/s enrolling the pupil will be responsible for the payment of all tuition fees and additional costs.

- 1.9 The payment of school fees remains the highest priority of all financial obligations at our institution. In the event that a family's school fees account is not paid up to date, the money allocated to "Outings and Shows" (due the first week in February) may be re-allocated towards outstanding school fees. Children may not attend any fieldtrips, camps or shows unless all outstanding school account balances are paid in full.
- 1.10 Pupils enrolling between the 15th and 22nd of January (first school week) are still liable for paying the full January fee.
- 1.11 Pupils enrolling between the 22nd of January and the 7th of February (half way the second week of school and up to and including the first week of February) are liable for paying half of January's school fees.
- 1.12 Pupils enrolling after first week of February (7th February onwards) up to the end of the second week of February (14<sup>th</sup> February) are liable for paying the full February fee.

2. **Primary functions of the school management regarding school finances**

- 2.1. To manage and control the budget in such a manner that the expenditure does not exceed the school budget.
- 2.2. To plan for and make reasonable adjustments within the school budget to cover unexpected expenditure where necessary.
- 2.3. To keep proper records of all fixed and non-fixed/ non-consumable assets of the school.
- 2.4. To follow up on the collection of monies due to the school.
- 2.5. To draft the overall school budget annually.
- 2.6. To employ a qualified bookkeeper for the balancing of the books and general auditing.

3. **Procedures for decision making with regards to finances and resources**

- 3.1. A school survey will be conducted annually (third term) giving the parents a platform to voice their opinions regarding the school's functioning.
- 3.2. Teachers are given an opportunity at staff meetings to make recommendations and suggestions regarding the school functioning.

- 3.3. A summary of the findings in 3.1. and 3.2. is discussed at the Management and Trustees Meetings held in January of each school year.
- 3.4. All issues raised are sincerely considered and factors needing addressing are fed into the school's management plan for the financial year. This management plan is drawn up by the management and trustees at the end of January/ beginning February, after one or several meetings have been held to discuss the content.
- 3.5. The school's annual budget is drafted by management and trustees in tandem with the management plan. The school's annual budget should reflect consistent basic financial planning as well as special allocation of finances to areas reflected in the school's management plan for the financial year.

4. **Process for formally reviewing achievements of strategic and operational objectives of the school**

- 4.1. The school's management plan for the past year is viewed formally at the annual formal Management and Trustees meeting held in January/ February of each year.
- 4.2. Matters not sufficiently addressed are fed into the planning of the upcoming year's management plan (see point 2 above).

5. **Responsibility and care of basic resources**

The school expects both the staff and the pupils to be respectful of their own property as well as property belonging to the school.

5.1. Teachers are held accountable for the care and condition of the following resources:

5.1.1. Textbooks, readers and school resource books not yet handed out to pupils.

5.1.2. Blackboards, white boards and smartboards.

5.1.3. Projectors.

5.1.4. School computers provided for staff use and chrome books provided for pupil use.

5.1.5. Classrooms i.e. walls, doors and floors (excluding usual maintenance and acceptable wear-and tear) along with the associated furniture (staff desks and bookshelves).

5.2. Pupils are held accountable for the care and condition of the following resources:

5.2.1. Classroom desks and chairs which are used by the pupil.

5.2.2. School textbooks, readers, chrome books and school resource books given in their care.

5.2.3. Playground equipment – excluding damage by standard wear and tear and weathering.

6. **Stocktaking**

6.1. It is each teacher's responsibility to be permanently aware of the stock and resources available in his/her classroom.

6.2. Stock-taking is required of teachers in January of each school year, and stock lists are submitted to the school principal for safe-keeping. The principal must be alerted of missing or damaged assets and can do spot checking by comparing stock lists of preceding years to the current year's stock lists.

6.3. Damage to, or loss of, school property needs to be reported to the school principal immediately when noted during the course of a school year.

7. **Tuckshop**

7.1. The school operates a small tuck shop on Fridays at break time.

7.2. Tuck stocktaking is the responsibility of the CFO (or delegated to a staff member) who will order the required tuck and determine the prices for tuck stock.

7.3. Money collected at the tuck shop is sent immediately to the CFO's office at the conclusion of break on Friday.

7.4. Tuck shop stock is kept locked in the school tuck room.

7.5. Pupils are expected to keep their tuck money in a necklace-type money pouch. This pouch is provided in the foundation phase as a part of the pupil's stationery pack. Money pouches may be purchased from the school CFO if a pupil loses theirs. The school will not be held responsible for any money lost or stolen that was not safely stored in a money pouch around the child's neck.

8. **Cake Sales**

- 8.1. Each teacher is given a date (decided on at the first staff meeting of the year) to host a cake sale for fund-raising for his/her class.
- 8.2. Monies raised by the cake sale are kept in the school account until a request is made for it by the teacher.
- 8.3. The teacher may use his/her discretion in purchasing a luxury classroom item e.g. a class plant with the money raised by his/her class's cake sale.
- 8.4. It is compulsory that the teacher presents the CFO or principal with a receipt of any purchases made with cake sale money.

9. **Ordering of new stock**

- 9.1. The school deputy head orders general stock for the school (stationery and books) in the preceding year. Staff are requested to submit written lists of their requirements for the following year by March (for stationery) and August (for textbooks) of the preceding year.
- 9.2. It is the teacher's responsibility to keep the principal apprised of any need he/she may have of educational equipment, toys, books or stock at any time during the school year.
- 9.3. Consideration of funding for the request is based on current school finances and a brief investigation into the validity of the request.
- 9.4. New staff members are supplied with the same resources as existing staff members of the same grade e.g. textbooks and readers.
- 9.5. It is the deputy head's responsibility to ensure that there is permanently an adequate supply of the following for teachers to use or for pupils to purchase if necessary:
  - 9.6.1. Paper – clean, recycled, coloured (all colours) and cardboard
  - 9.6.2. Paint – both paint blocks and powder paint
  - 9.6.3. Workbooks – A4 and A5, faint margin, thick lined, thin lined and un-ruled
  - 9.6.4. Paintbrushes
  - 9.6.5. HB pencils
  - 9.6.6. Pritt glue
  - 9.6.7. Wax crayons, pencil crayons and scissors

9.6.8. Staples

9.6.9. Split pins

9.6.10. Glitter

9.6.11. Laminator pouches

9.6.12. Prestick

9.6.13. Permanent markers and white board markers

9.6.14. Sharpeners

9.7. Teachers may request in person, from the principal, any of the above-mentioned stock at any time during the school year.

9.8. Pupils may purchase stationery from the office. Parents have the choice of paying cash or adding this to their school accounts.

## 10. **Money collection procedures**

10.1. For obvious safety reasons, parents are strongly advised to pay through electronic transfer rather than cash.

10.2. If parents still feel obliged to pay with cash, it is to be placed in an envelope by the parents, clearly marked with the learner's name and the reason for payment.

10.3. Foundation Phase and preschool teachers collect any money at the beginning of the school day and send it to the office immediately.

10.4. Receipts for cash are to be issued immediately in the office.

10.5. Intermediate and Senior Phase children are advised to bring all cash to the office before the official start of the school day.

10.6. Preschool pupil's tuck money is collected by class teachers first thing on a Friday morning for safe-keeping. Collected money is sent to the office as soon as possible.

## 11. **Fundraising Events**

11.1. The school endeavours not to overburden parents with fundraising events.

11.2. Cake sales:

11.2.1. Cake sales are split between the three grade phases of the school.

11.2.2. Cake sales are scheduled in the general school year programme by the principal. As a general rule, no two classes from the same phase are scheduled for a cake sale on the same day.

11.3. Market day:

11.3.1. Market day is scheduled in the year programme by the principal.

11.3.2. All stalls at market day agree to donate 10% of their profit to the school.

11.4. No private or school fundraising events may occur on the school premises without prior consent given by the principal. It is the principal's responsibility to schedule fundraisers to coincide harmoniously with the school's year plan.

11.5. Other school fundraising is permitted for the following purposes:

11.5.1. The Grade 7 farewell.

11.5.2. Sports Team equipment and event fees.

11.5.3. Special projects (e.g. upgrading the computer lab or support of charity organisations).

11.5.4. Clubs (e.g. buying new chess sets).

11.6. Accounting for other school fundraisers:

11.6.1. A written account must be kept of the following:

11.6.1.1. Exact purpose of the fundraiser.

11.6.1.2. Amount of money raised.

11.6.1.3. Beneficiary purchases made (receipts must be issued to the CFO or principal).

11.6.1.4. Amount of money spent.

11.6.2. All organisers raising funds in the school must have a meeting with the principal at the conclusion of the fundraiser to present evidence of the above.

## **12. Salaries, salary scales and bonuses**

12.1. Teacher salaries are agreed on by the principal and teacher at their initial interview, and confirmed with a signed employment contract.

12.2. Teachers may supplement their incomes by charging pupils for extra-curricular activities e.g. sports coaching or craft lessons. Pupil participation in these extra-curricular activities is completely voluntary.

12.3. Annual increases and bonuses are not guaranteed and are given at the sole discretion of the principal.

12.4. The principal considers the following when making annual salary adjustments:

12.4.1. The number of years the staff member has been working at the school.

12.4.2. The work ethic and overall performance of the staff member during the preceding school year.

### **13. CFO**

13.1. The CFO is responsible for maintaining the payment records of the families of the school, including invoicing parents and following up on overdue payments.

13.2. The CFO is responsible for the security of all cash given as payment to the school.

13.3. The CFO is responsible for record-keeping of all money received.

13.4. The CFO is responsible for issuing receipts promptly (same day) for money received.

13.5. The CFO is responsible for regular meetings with the school bookkeeper and maintaining the school financial records in a manner that is conducive to annual auditing.