

BOYAN MAGA SCHOOL FINANCE POLICY

Updated 1 July 2026 for the School year 2026/ 2027

Overview

The school is funded mainly by parents' contributions and partially by the Ministry of Education of Bulgaria. We are a registered CIC (Community Interest Company) and operate on a non-for-profit basis. We wish to make the education available to as many children as possible irrespective of their families' economic status. Our community supported place scheme enables children from families on low income to benefit from the education. We aim to make a balance between keeping fees affordable to most parents and paying sufficiently attractive salaries to attract quality staff and covering other running costs.

SCHOOL FEES

Fees are charged per school year (or part of year for children starting mid-year). School fees and any additional charges or discounts are set by the financial team annually. Fees are published on the school's website. Families at the school are also informed via email of any changes in the fee structure. Families are invoiced annually and pay annually. School fee covers basic costs of education.

Additional charges will be made for other items including trips; additional rents; additional honorary for extra lessons - musical instruments, choir, dances, singing lessons; outgoing musical and other events.

Discounts are made in the following cases:

- **25% discount** on the school fee for **the second child**
- **80% discount** on the school fee for **the third child**
- **75% discount** on the school fee for **the fourth child**

- School fees are due **in advance** in full and must be paid by bank transfer, cheque or cash at the reception in the school.
- If for any reason you believe you will **be late with a payment** we require that you **contact the school office and arrange a payment plan**.
- Payments of school fees must be kept in line with the **agreed schedule**.
- The **annual school fee must be paid at least 50%** in order the child to start the school.
- Payments for the rest of the annual fee received after the agreed dates incur **a penalty charge of £30** for a month overdue.
- The school reserves the right to exclude pupils **for non-payment** of contracted fees or **non-compliance** with the agreed **General Terms and Conditions**.

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REGISTRATION FEES AND DEPOSITS

NEW STUDENTS

- Parents and children are entitled to attend an open day. The dates for each term are published on the school website.

STEPS TO ENROLL A NEW STUDENT

1. Fill out & send an **online form** on the school website - www.boyanmaga.org
2. Pay a **registration fee**:
 - **£63** - 1st child
 - **£39** - for each subsequent child
3. Pay the **annual fee**:
 - **£399** - until June 21, 2026
 - **£120** - until June 21 **and £199** - until August 1, 2026
 - **£423** - from 1 July – 1 August 2026, if a deposit has not been paid or an email has not been sent to the School office and an agreed payment plan has not been agreed by that date.
 - **£459** - from 1 August 2026
 - **£468** - after 15 October 2026
4. When accepting a place at the school, library fee & book deposits are required, with no exceptions:
 - **£10 fee & £20 deposit** is due for each child **for the library** / if not in class at school
 - **£10 fee & £20 deposit** is due for each child **for the library/ Reception** school books
 - **£10 fee & £30 deposit** is due for each child **for the library & School books for all other classes**

Deposits will be returned when the child leaves school, provided that the correct notification has been submitted, all school & library books have been returned and all fees have been paid in full.

CURRENT STUDENTS

1. School fees, library fee & book deposits are required:
 - **£10 fee** is due for each child **for the library**
 - **£20 deposit** is due for each child **for the library/ Reception**
 - **£30 deposit** is due for each child **for school books for year** – all other classes

Deposits will be returned when the child leaves school, provided that the correct notification has been submitted, all school & library books have been returned and all fees have been paid in full.

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2. Enrollment for the next school year

- **£120 deposit or full payment is** due for each child at the end of the previous school year to hold a place for the next school year. The deposit is a part of the whole school year fee and is going to be deducted from it.
- The deposits are **not refundable** if you do not take up the place.

School fees

- **£399** - until June 21, 2026
- **£120** - until June 21 **and £199** - until August 1, 2026
- **£423** - from 1 July – 1 August 2026, if a deposit has not been paid or an email has not been sent to the School office and an agreed payment plan has not been agreed by that date.
- **£459** - from 1 August – 14 October 2026
- **£468** - after 15 October 2026

NOTICE OF WITHDRAWAL AND REFUNDS OF SCHOOL FEE

- **Notice of withdrawal** has to be given **to the school office in writing, dated and signed** by the parent/s or guardian/s.
- **We do not accept verbal notification** of notice neither can a notice be backdated.
- The notice must be given **a school term in advance**.

In cases where the child leaves the school before the end of the school year

- A term's notice is required
- Notice must be given **before the end of the first term** of the school year
- Where **no notice has been given or given after the first day** of the second school term (January), **the annual fee is not refundable**.
- **one third of the annual fee is reimbursed** within one month after the school has been **notified in writing** and only before the end of the first term (December 15th).

Yearly school fee

The fee for the whole school year changes annually according to inflation in the country's economy.

There can be no variation of fees agreed at time of admission within the first 12 months in the school.

MANAGEMENT OF THE SCHOOL'S FINANCES

The Headteacher and the finance team have overall responsibility for the school's finances. They have oversight of the work of the school. They are responsible for ensuring that finance policies and procedures are followed.

All matters concerning finance should be addressed to them.

The school's accounts are audited annually.