

בס"ד



12 Cheshvan 5779
21 October 2018

Dear Parents

We acknowledge the increasing financial pressure on parents of today. With this in mind, our goal is to make the school fees as affordable as possible, whilst not compromising on the quality of the education we offer at our school.

In addition to annual inflation, which makes this task difficult, our core fundamental ethos makes this very challenging from the start.

- Separate classes for boys and girls from grade 1 through to matric.
- Offering Kodesh, Secular and Cheder education.
- Ensuring that Kodesh is studied in the morning followed by Secular.
- Operating separate campuses for the Girls' and Boys' High Schools.
- Not denying ANY Jewish child a Jewish Education regardless of their financial circumstances.

With all these challenges we have nonetheless kept our 2019 fees unchanged from 2018.

HOW can we do this and not fall into financial difficulties?

We have identified 4 substantial areas which we will be focusing on, and only with your assistance can we make this work.

1. We have seen an increase in student enrolment in our school for a considerable number of years. We are forecasting that due to natural growth of our school community and continuously increasing the quality of what we offer, we will enjoy further growth in the number of students, which naturally gives us better economy of scales.
2. We have identified certain expenses which we can reduce. An example of this is the solar plant which was installed on the roof of the new nursery school, which reduces our electricity bill.
3. We have analysed our collections of school fees and we are confident that with better internal procedures in place, together with a more stringent

collections process, (which in extreme cases will include deregistering a child from our school), we will collect a higher percentage of our billings.

4. We will be focusing on improving our fundraising. This will include relaunching The Torah Academy Alumni campaign, and a Capital Fund.

Every one of these four areas requires you as partners in order to allow us to keep our fees unchanged.

We strongly encourage you to prioritise school fees in your household budgeting process, and keep The Torah Academy high up on your Tzedokah list.

Please note the following:

SCHOOL FEES

Please see attached 2019 fees schedule for details.

1. Students are not considered enrolled for January 2019 until:
 - a. All monies owing to end of December 2018 are settled or satisfactory arrangements have been made.
 - b. All financial arrangements for 2019 have been finalised. This process includes a signed Fees Agreement & Payment Notification Form. See point 7 below.
2. ALL FINANCIAL ARRANGEMENTS of whatever nature which were made in 2018 or prior are null and void. Please do not take any previous arrangements for granted. ***New arrangements need to be made for 2019.***
3. Should your child not be returning to Torah Academy next year please notify us immediately.
4. School fees are due in advance by the 1st of the month.
5. If the total annual school fees are paid in full by 31 January 2019, a 7% discount will be allowed.
6. Our preferred method of payment is by monthly debit order and we would like to encourage parents to pay by this method. To this end we will offer a 2% discount to all full fee paying parents who pay by debit order.

7. It is a legal requirement that we receive a signed agreement form for payment of school fees. We are developing an e-form for this purpose and we will email it to you soonest.

SECURITY LEVY

In addition to the school fees there is a security levy which should not be confused with the individual school levies. This security levy is paid in to the school fees account and it covers the CSO costs. The security levy is R660 per annum per child and can be paid as a once off payment or as an additional amount of R55 per child per month over 12 months.

COLLECTIONS

We have revised our fees collections policy and procedure and we expect all parents to cooperate by making their payments timeously. This procedure will include personalised sms messages followed by phone calls, letters and personal meetings after which if satisfactory arrangements cannot be reached your child/ren may be deregistered.

FEES DEFERRALS

If a parent requires to approach the Fees Committee for a reduction in fees the parent will be required to go through the FULL process of completing a Fees Deferral application and submitting the required documentation. Before granting any discount we will need to be totally satisfied that it warrants us approaching donors for the shortfall and that it is fair to full fee paying parents.

Please note that the closing date for applications for Fees Deferrals is 5 November 2018.

Should you require a Fees Deferral application please contact Shoshana Shapiro at shoshanas@torahacademy.co.za to request one or download on the website.

We thank you for entrusting us with the responsibility of educating your precious children. We strive to succeed in this responsibility.

Yours sincerely

Ronnie Itzikovitz
Financial Manager

On behalf of Torah Academy Finance and Fees Sub Committee