



WOLMER'S BOYS' SCHOOL FINANCIAL CHARGES 2020/2021

Dear Parents/Guardians,

I write to express once again our gratitude for your financial support last year, and to our new parents, we look forward to your support as we welcome you to the Wolmer's family. We would not have been able to accomplish what we did without your help.

We have begun our preparations for the next school year and as you probably have worked out, we are faced with a number of challenges.

Based on our conservative budget for 2020/2021, the school's operational expenses are projected to be \$80,105,950.00. This amount covers maintenance of the plant and equipment, public utilities and other goods and services. We are expecting the Ministry of Education's contribution to the school's operational expenses for the 2020/2021 academic year to remain approximately the same as the previous year.

Based on a student population of 1495, the expected contribution from the Government is approximately \$24,969,000.00. After the ministry's contribution is subtracted, there is a shortfall of \$55,136,950.00 which would normally be covered by Parent's Contributions.

Based on projections, this extremely tailored budget cannot be met without your help.

OVERALL BUDGETARY SHORTFALL

The only way therefore, that the school will be able to deliver quality education to your son/ward within the positive learning environment to which we are accustomed, is if parents/guardians make up the shortfall by paying at least the same contribution as last year for grades 7-11, which amounts to \$27,000.00 per student, per annum and \$67,000.00 per student, per annum for grades 12 and 13.

Shortfall	=	\$55,136,950.00
Income from grades 7-11	=	<u>\$16,672,500.00</u> (using a 50% compliance)
		\$38,464,450.00
Income from grades 12-13	=	<u>\$15,678,000.00</u> (using a 90% compliance)
		<u>\$ 22,786,450.00</u>

PARENT'S CONTRIBUTION

It is very clear that there is a deficit of \$22,786,450.00, which could be covered by each student being asked to pay an additional amount of \$15,241.77. However, we are asking parents/guardians to make an additional contribution of a minimum of \$6,000.00 to help cover

the deficit. This minimum contribution per student will not cover the deficit and parents/guardians who can contribute more than the minimum are being encouraged to do so. In light of the above information, parents/guardians are encouraged to make the following contributions:-

- | | |
|--|--------------------|
| • Parents contribution (Grade 7-11) | \$27,000.00 |
| • Sixth Form Fees (Grades 12 & 13) | \$67,000.00 (6A&B) |
| • Supplementary Contribution (minimum) | \$6,000.00 |

***NB: you will receive three (3) vouchers in your packages:-**

1. The PTA Voucher for payment of PTA dues (\$3,500.00)
2. The Parents Contribution/Sixth Form Voucher, as above, and
3. The Supplementary Contribution Voucher

NB: THE FOLLOWING PAYMENT OPTIONS ARE AVAILABLE

- 1) Payment at the Bursary using Debit/Credit cards,
- 2) Direct deposit at any NCB Branch, except for the Oxford Branch,
- 3) Wire transfers (evidence of payment must be emailed to wbsbursary@yahoo.com)
- 4) In exceptional cases only, we will accept cash payments at the Bursary.

The voucher for the Supplementary Contribution will be left blank so as to accommodate parents/guardians who wish to contribute more than the minimum of \$6,000.00. Supplementary contributions received will be used to defray the cost to retrofit the Information Technology Labs, and increased bandwidth for the school's IT needs.

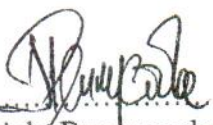
We ask that parents/guardians be mindful of the fact that it is impossible for the school to provide quality education on the budget funded by the Tuition Grant from the Ministry of Education.

Though it is recommended that the needed contributions be made in full, parents/guardians who are finding it difficult to do so, should seek audience with the Bursar or the Principal to make arrangements for payment.

***NB: Any adjustments to bank vouchers must be made by the Bursar's Office only. The bank has been advised NOT to accept any voucher which has been altered.**

Together We Can! May God Bless You.

Yours sincerely,


.....
Dwight Pennycooke - PRINCIPAL