

Dear Parents,

Changes to billing procedures.

I am writing to introduce myself as the new Bursar (in a company I would be called the Finance Director) at the Rikkyo School. I have been given the responsibility of modernising the School's financial management systems to make these processes as userfriendly as possible.

The School is in the process of implementing a new database called iSAMS and as part of this a new accounting system called iFinance will be used. There are some great benefits for both parents and School. The new system will be up and running for the start of the second semester (September 2023). You will notice some changes to billing and the way in which you receive financial information from the School.

Website Portal

Whilst not all systems will come on line at once, the new system allows us to be able to offer parents access, through a dedicated website portal, to your child's academic information and invoice details.

Fee Billing

From September onwards the School will be issuing invoices for the upcoming term's School fees, invoices will be able to be paid by bank transfer as at the moment or directly by card through the portal. We will, of course issue invoices for the full year if required. More details on fee billing will be released in due course.

Student Bank Accounts

In the past parents have paid money to cover trips, extra lessons and pocket money into a bank account held by the School in their Child's name. At the end of each term a cheque is raised for monies the School has paid on behalf of the Student. This method is becoming increasingly difficult as local bank branches close and the UK moves away from using cheques, and indeed cash.

By the start of the September term all of these accounts will be closed and any monies in them will be transferred to the School's current account. For those accounts with a positive balance a credit will be made against the student's fee account and the amount deducted from the next invoice. Those who end up with a negative balance will end up with an extra item on their invoice. The table below shows how this will work.

Student Account Balance	Owed To School	Fee Account Credit	Note
£2,000	£500	£1,500	Next Invoice reduced by £1,500
£5,00	£500	0	No effect on next invoice
£250	£500	-£250	£250 owed to School, charged on next invoice

Moving forward any extra costs incurred by the pupil will be invoiced on a termly basis.

The new method will allow parents and pupils to have a better understanding of what money is being spent on what and will help with financial planning. Please rest assured that no one will lose out financially in this change of process.

Student Pocket Money

In the UK it is becoming customary for students from an early age to have their own debit card to help learn to manage their money. Indeed many students already have their own money cards such as [Revolut](#) or [CashPassport](#)

The School recommends that parents arrange for their child to have one of these cards and it should have a balance at the start of every term of:

Part of School	Amount
Primary	£150
Middle	£200
Higher	£250

These cards will be for pocket money only, all other extras will be billed separately.

I will be writing again in the near future with more details of the new billing system. In the meantime if you have any questions about the new way we will be billing for extras please do not hesitate to contact me and I will do my best to answer.