



FINANCIAL INFORMATION 2021

Application Fee

A non-refundable application fee of **R350** is payable with your application.

Provident fund

- R2350 once off at the beginning of the year per child starting from the date of opening until 31 March.
- R1820 once off per child starting between 1 April and 30 June.
- R1390 once off per child starting between 1 July and 31 December.

The provident fund is used to purchase personal items for the children, as well as consumable goods and cosmetic products. These items include a school bag, t-shirt, hat and cool bag.

The provident fund will cover the costs for certain functions and activities.

Caring fee ("School fee")

- A caring fee of **R5 900** is payable monthly in advance for the full calendar year of 12 months OR R70 800 per year.
- The caring fee is payable for 12 months including December, regardless whether your child leaves the Baby House at the end of the year.
- Caring fee is payable in advance on the 1st of each month.
- **Interest of 1.5% per month will be charged on payment if payment occurs after the 1st of the month.**
- The caring fee is payable irrespective of absence due to sickness, vacation or any other reason.
- The caring fee includes the following:
 1. Caring of baby/toddler
 2. Educating your baby/toddler
 3. Breakfast
 4. Lunch
 5. Two Snacks
 6. Liquids: filtered water, juice and rooibos tea
 7. Cosmetic products
 8. Complete first aid kit with basic medicine.
- Caring fee does **not** include the following:
 1. Nappies
 2. Formula
 3. Cow's milk

Deposit

A deposit of **R5 900** is payable once your child's application has been approved and his/her space has been confirmed in the Baby House. This deposit is refundable if all fees have been paid.

The deposit for babies or toddlers leaving the Baby House will be refunded at the end of December of the same year if all outstanding fees show in the Baby House account before 10 December. If all outstanding payments do not show before 10 December, the deposit will only be refunded in January the following year.

Any arrears may be recovered from the deposit.

Payment

- If the full amount is paid by the end of February, a 5% discount will be granted. Thus $R70\ 800 - R3540 = R67260$. Please note that the school fees for January and February are still payable on the 1st of the respective months. The amounts paid can then be deducted from the full payment.
- The caring fee can be settled through an internet payment or cash.
- Cash payments must be paid to **ONLY** Ulaan/Rhona in an envelope with the correct amount and description.
- No cheques are accepted at MCBH.
- Please indicate your **child's name and surname** clearly on internet payments to make allocation easier.
- Extra-mural activities: Payments are made to the organiser of the activity. No money will be handled by teachers or assistants.

Banking details

Bank: FNB

Account number: 62398648075

Branch code: 250655

Type: Cheque account

Name: Careba Baby Care (pty) Ltd (trading as Midstream College Baby House)