



Verdala
INTERNATIONAL SCHOOL



2021-22 Financial School Improvement Planning

Offering Quality Education, Upgraded Facilities whilst
Retaining & Recruiting Quality VIS Staff

Agenda

45 minutes



01

Welcome to the Community
Welcome from the Board Chair

02

Meeting Protocol
Asking Questions
Chairs of Committees

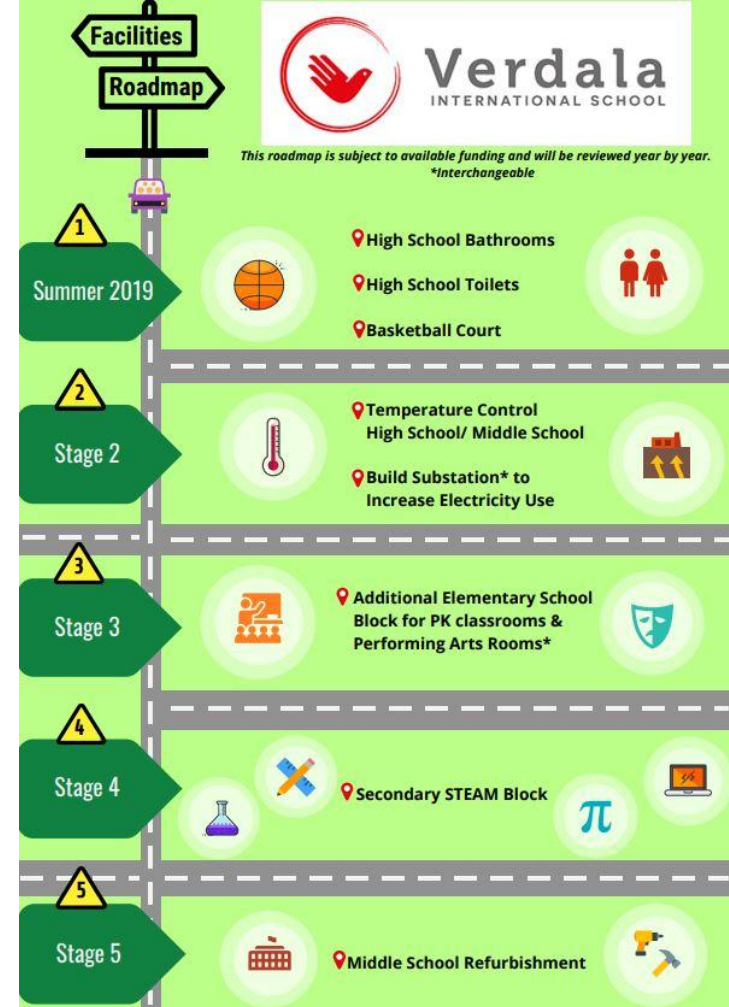
03

Q&A
15 Minutes

Our Facilities Roadmap

We are committed to offering quality education through a Facilities School Improvement plan that builds & improves our Educational Environment.

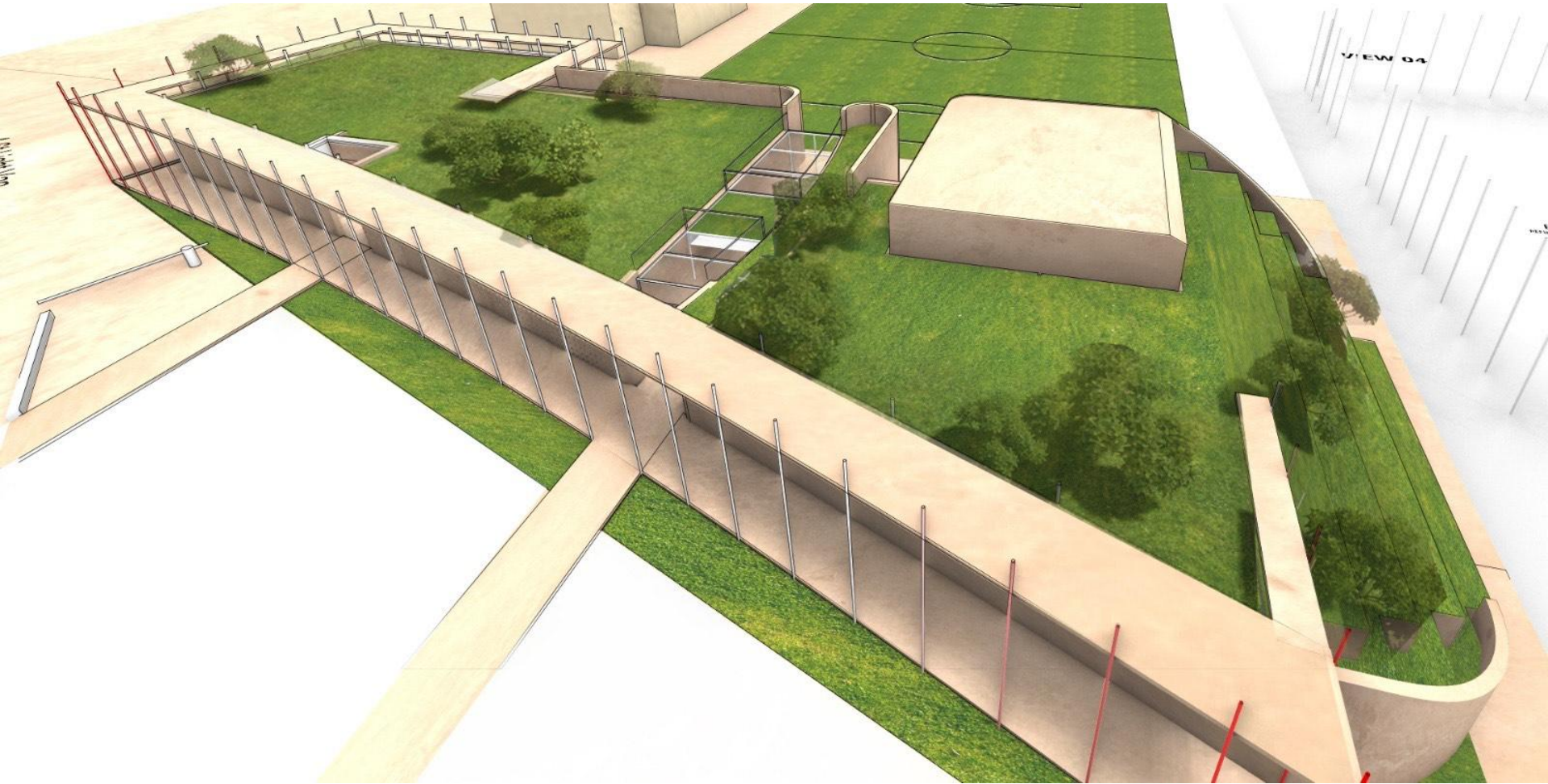
- Money has already, and will continue to come out of capital contribution
- The Board has been frugal and conservative in all steps of this process: saving money since 2017 in anticipation of the of the substation and new build outlay.
- We review finances according to our enrolment on an annual basis and our current status is very healthy in terms cash at bank, no debt and no annual losses.







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VIEW 04

VIEW 03

VIEW 05



Our ambition - to create an enhanced, practical environment

Frequently asked questions

- What is the timeline for the substation/new block?
- Will the building work affect learning/disrupt drop-off/pick up?
- Is the School making a profit?
- Why are my fees split into tuition fee and capital contribution?
- How does the capital contribution work? Why am I paying for an Early Years classroom when my child is in Middle School?
- What projects has the School successfully completed with this approach?

Post any questions of your own in the chat box and we will answer them during this session.

Please see the FAQ shared by the Head of School on MB for more FAQs.



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Teacher Salary Review

Attract and retain high quality teachers

Why are we conducting a salary review?

To deliver best education possible for our students, we need high quality, experienced staff & to minimise staff turnover



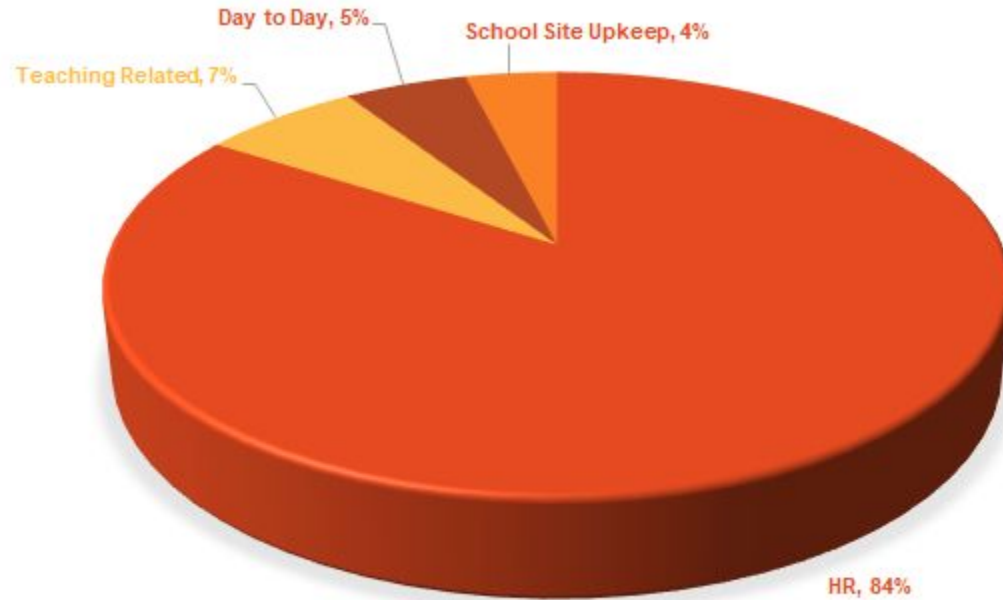
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Why are we conducting a salary review?

- VIS teaching salaries are substantially lower than comparative international schools.
- The current salaries make it more challenging to recruit new teachers and retain current teachers.
- There has been no substantial salary review since 2015.
- There is an inequitable yearly 'step' increase.
- Cost of living in Malta has increased substantially and is comparable to cities including Barcelona and Rome.



Costs by main category with HR 84% of total costs



How was the assessment conducted?



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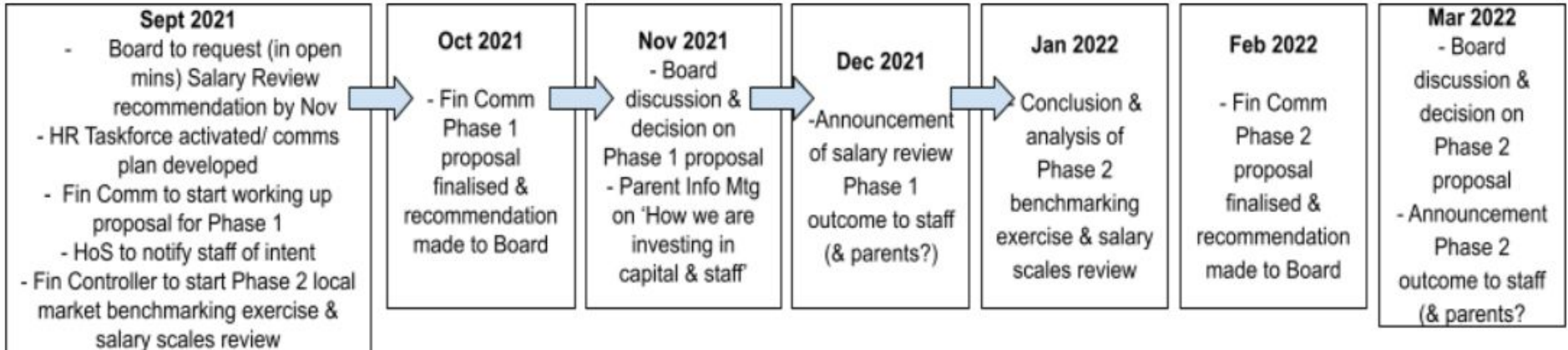
Finance Committee

- **Finance Committee (FC)** - parent representatives with experience in the field of finance, alongside company board experience.
- **Ben Brown** - FC Chair, VIS Board member and parent
- **Ivan Camilleri** - VIS Financial Controller
- **Nick Borg** - VIS Board member and parent
- **John Christmas** - parent
- **Jonathan Chilton** - parent
- **Armin Eckermann** - parent
- **Totty Aris** - VIS Head of School

Human Resources Taskforce -

- Governance representative (co-Chair) - **Laura Keurhorst**,
 - Finance Board representative (co-Chair) - **Ben Brown**
 - **Stephen Crichton, Corinne Borg** - Staff representatives aware of the institutional expectations and history
 - **Totty Aris** - Head of School
 - **Ivan Camilleri** - Financial Controller
 - **Amanda Holmes** - Parent representatives (previous member of HR committee) -
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How was the assessment conducted?



FC Assessment included:

- VIS organisational structure
 - VIS budget
 - Maintaining facilities road map
 - Improving base remuneration of teachers
 - Consideration of school fee increases
 - Malta living costs especially rental increases
 - Remuneration data of comparable international schools
 - Exit Interview data regarding financial reasons for departure
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How was the assessment conducted?

- 2 Phase approach. 1) Teaching Staff (concluded) and 2) Non Teaching Staff (not concluded)
 - FC made a unanimous recommendation to the VIS Board covering school fee impact, teacher salary increase and risk mitigation factors.
 - The Human Resources Taskforce oversees the process; develop staff/parent comms strategy;
 - compiled exhaustive Q&A's.
 - HR Taskforce - Head of School - liaison with staff, internal comms.
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What is the solution?

We value, & believe students gain from, a diverse team of local and international staff.



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What is the salary increase?

- Increase salaries at an average of **20.5%** across different years of teaching experience.
 - The increase will be divided equally **over three years** and will come into effect on 1 September 2022
 - The new salary scale has also been harmonised.
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How can Verdala afford the wage increase?

- School fees are forecasted to increase 7.5% in 2022 and 2023 and 2024 . This is a 2.5% increase on the master plan budget.
 - If the student population drops there are cost reductions which could be implemented to ensure teachers receive the full wage increase over the three years and no additional increase in fees required.
 - The VIS Board do not believe the student population will decline over the next three years.
 - FC conducted a series of risk assessments and short term cost reductions which will mean no additional fee increases should there be “revenue shocks”
 - Support Staff review will be conducted with VIS Board approval by March 2022. The budget includes contingency so that there will be no additional increase in school fees
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What does this mean in real terms for fees for parents?*

Section	2021-22	7.5%	2022-23	7.5%	2023-24	7.5%	2024-25
PK1-2	8419	631	9050	679	9729	730	10459
G1-5	9379	703	10082	756	10838	813	11651
G6-8	10378	778	11157	837	11993	899	12893
G9-10	10855	814	11669	875	12544	941	13485
G11-12	10987	824	11811	886	12697	952	13649

* This is the total amount - the split into capital contribution & tuition fees is decided annually in Jan based on Capital Projects planned for the following budget year.

Thank you.

Question Time

