

Department of PR/Communications

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Dear parents,

The Chairman of the Board is aware of your concerns regarding the level of fees for the forthcoming academic year and has asked us to respond.

Whilst the fees were in Euros, the school lost approximately 20% to 25% of its revenues due to currency fluctuations. During the last 18 months, the USD:Euro exchange rate has dropped from 1:1.40 to 1:1.10. The devaluation of the Euro has been intense and fluctuations have adversely effected the school finances. The forecast for the USD:Euro exchange rate shows the Euro falling further in the coming months.

The school's expenditure is mainly in US Dollars; staff salaries, staff housing allowance, the rent for the City Campus and the mortgage for the new City Campus are all paid in USD. The currency fluctuation situation could not be allowed to continue as it made future planning all but impossible. Changing to GBP gives the school a more stable exchange rate against the US Dollar based on its past performance.

The increase in fees combined with the change to GBP is designed to facilitate the continuing improvement of the school whilst ensuring it remains financially stable in the current economic climate. The Board of Governors has a duty to ensure the long- and short-term finances of the school are sufficient for it to fulfil its educational obligations for the foreseeable future.

Our educational priorities include the maintenance of small class sizes throughout the school and especially in the IGCSE and IB Diploma groups, which can often have classes in single figures. We continue to offer a broad curriculum at all levels of the school taught by highly qualified teachers who, in our Secondary School are all specialists in their field. The recruitment of similarly qualified professionals is a major priority for the future in order to sustain our excellent examination performance. The staff and students are supported by a strong middle and senior leadership team to ensure the continued success of our academic programmes. The school employs eleven staff dedicated to providing support for our students with special educational needs or with English as a second or additional language, which ranges from full withdrawal to in-class support programmes. Additionally, there has been significant investment over the last few years. For example, the fourth building at our Zekeriyaköy Campus, the new building for our City Campus, the Botanical Gardens and general improvements, such as the swimming pool changing rooms and Zekeriyaköy, library renovations.

BISI remains competitive with international schools of similar quality in Istanbul, which is evident when our current full tuition cost is compared with theirs. Indeed some programmes for next year at BISI are less expensive than current charges for corresponding programmes offered by comparable schools.

BISI has enjoyed your support since being rescued from severe financial problems sixteen years ago by our current Chairman. This has allowed the school to develop an excellent international reputation with world class standards. BISI is proud of its accreditation by COBIS, CIS and NEASC, proud to be an IB World School and proud of its IB and IGCSE results which are comparable with top non-selective schools around the world. We look forward to your continued support as we sustain our provision of top quality education for your children in the future.

Yours sincerely,

The Senior Leadership Team

