



Policy For The Award Of Bursaries

1. Prospective parents may apply for a bursary.
2. Any existing parents may apply for a bursary if there has been a significant change in financial circumstances since joining the school.
3. All bursaries are awarded for one academic year with effect from September and are reviewed annually. A renewal of a bursary would be dependent on continuing financial hardship, in which case a home visit may take place.
4. Bursaries awarded vary depending on circumstances, and range from 20 – 100%. In the case of a 100% bursary an allowance will be provided for school uniform and all residential trips etc will be paid by the school
5. Parents are to enquire if they are eligible for assistance from other sources such as trusts or foundations before approaching the school.
6. If fees are to be paid by a third party such as a grandparent the sponsor must complete the Confidential Statement of Financial Circumstances.
7. Two bursaries per year group are available.

Procedure

All bursaries are awarded by the Bursary Committee which consists of the Headmistress, Bursar and two Governors. One of the Governors will be a member of the Finance Committee. Members of the Bursary Committee will not have children at the school. The identity of the parents requesting a bursary is confidential and only known to the Headmistress and Bursar.

Parents requesting consideration for financial assistance should:

1. Complete the Bursars' Association Confidential Statement of Financial Circumstances (obtainable from the Bursar)
2. Forward the above statement to the Bursar with copies of:
 - a. P60 or equivalent for previous tax year
 - b. Last three months pay slips
 - c. For self - employed sole proprietors (or where in partnership with spouse) the last two years accounts
 - d. For those in partnership with unrelated third parties, their schedule D assessment for last two years tax returns
 - e. For those running small family companies, the last two years audited accounts
 - f. Three months bank statements
 - g. Mortgage statement

The Bursar will calculate parental resources by reviewing

- a. Taxable income
- b. Other emoluments
- c. Notional contribution from capital. This will be based on net capital, (net capital to be taken as Capital Assets less Capital Liabilities). A charge equivalent to the prevailing Bank Base will be made on Net Capital
- d. Personal income of the child for whom the application is being made

The following will be deducted from parental resources:

- a. Income tax and National Insurance contributions
- b. Mortgage Interest
- c. Superannuation contributions
- d. Any rent on home
- e. Child care

Based on an assessment of the above, the Headmistress, on the information given by the Bursar, makes a recommendation for approval to the Bursary Governors. The decision of the Bursary Committee will be communicated to parents in writing by the Bursar.

Sliding scale for the award of bursaries:

Gross Annual income	Bursary %
Under £24,000	100%
Under £28,000	70%
Under £30,000	50%
Under £34,000	20%