

## RYDES HILL PREPARATORY SCHOOL & NURSERY

### P46 (ISI 15A) – BURSARY POLICY



#### MISSION STATEMENT

- ❖ Rydes Hill Preparatory School and Nursery is a Catholic school where children learn how to live in loving relationship with God and each other.
- ❖ Christian virtues of love and justice, faith and courage, hope and perseverance are fostered.
- ❖ Pupils and staff comprise individuals of different faiths and beliefs but the Rydes Hill community aspires to unity within the life of the school on shared moral values.
- ❖ The importance placed on the development of individual talents is at the heart of what school stands for and all are encouraged and challenged to be the best they can be.

Written By :	Paul Jay – Finance Governor	1 <sup>st</sup> December 2017
Reviewed By :	Kathryn Pillar – Bursar	12 <sup>th</sup> December 2017
Approved By :	Stephanie Bell – Headmistress	12 <sup>th</sup> December 2017
Governor Review By :	Governing Body Committee	12 <sup>th</sup> December 2017

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## Revision History

Revision	Paragraph Number	Revision
March 2015		New Document
June 2016		
December 2017	Whole document	Re-formatted to include revision history, update paragraph numbers, Abbreviation, Acronym and Definitions table.
	Mission Statement	Updated Mission Statement
	Paragraphs 2 – 8	New
	Paragraph 9	Final sentence deleted.
	Paragraph 10	Was previously paragraph 11.
	Paragraph 11	Was previously paragraph 10.
	Priorities	Heading & paragraph deleted.
	Paragraph 13	New.
	Paragraph 15	Previously combined with paragraph 14.
	Paragraph 16	Deletion of words “the Chair of the” before “Finance Committee”. Final two sentences deleted.
	Paragraph 17	Re-written.
	Paragraph 19	New.
	Paragraph 22	First two timings changed.
	Paragraph 24	Second sentence added.
	Paragraph 26	Bullet Point 1 – deleted “being” and replaced with “must be” Final Bullet Point - new

## Abbreviations, Acronyms and Definitions

Abbreviation / Acronym	Definition

## **Aim / Objective / Statement of Intent**

This policy applies to the whole school including EYFS.

1. Rydes Hill Preparatory School and Nursery is a Catholic school with a generous spirit, we are a registered charity and are committed to proving significant public benefit. The School is aware of its obligations under the Charities Act 2006 and seeks to adhere to the public benefit principles identified by the Charity Commission. The aim of this paper is to lay down the policy for the award of bursaries at Rydes Hill Preparatory School and Nursery.

## **Guidance for Applicants**

2. Bursaries are discounts on school fees and allow those who might otherwise be financially constrained from enjoying the benefits of a Rydes Hill education, to have the opportunity to do so. If this applies to you, please do not hesitate to get in touch with us; we do not guarantee to be able to help, but we will do our best within our own financial limits. If you do approach us, our discussions will remain confidential between us.
3. Awards are made at any level up to and including, in exceptional circumstances, 100% fee remission. Awards may remain in place throughout the time a recipient is in the school although they will be reviewed on an annual basis, or if there have been significant changes in financial circumstances.
4. Please note that families who may be classified as “low income” but who have substantial assets may still be ineligible to receive a bursary.
5. Each case is assessed on its own merits and awards are made accordingly, subject to the School’s ability to fund these within the context of what is viable within its overall budget.
6. We recognize that judgements about what sacrifices a family should make to pay school fees will be personal. However, the School has a duty to ensure that bursary grants are well focused and so, as well as current earnings, other factors which will be considered in determining the necessary level of grant will include:
  1. The ability to improve the financial position or earning power of the family. For example, where there are two partners, both would be expected to be employed unless one is prevented from doing so through incapacity, the need to care for children under school age or other dependents, or the requirements of his/her partner’s work.

2. Opportunities to release any capital. Significant capital savings and investments would be expected to be used for the payment of school fees, as would equity values in houses.
3. In case of separation, the contribution made by the absent parent.
4. Contribution to household costs by other, wider family members, any adults unrelated to the child or by outside sources.
5. We do not consider that the following are consistent with the receipt of a bursary:
  - Frequent or expensive holidays.
  - New, luxury or superfluous cars.
  - Investment in significant home improvements.
  - A second property / land holdings.
7. We recognise that, in addition to academic ability and financial constraints, there may be other circumstances which should be considered. These include:
  - Where the social needs of the child are relevant (e.g. may be suffering from bullying at her present school).
  - Where a parent/guardian is terminally ill or is unable to secure permanent employment due to poor health.
  - Where separation has resulted in the child having to be withdrawn from the School adding to the stress of coping with the parents/guardians separating.
8. It is a pre-requisite that all beneficiaries and their parents are and will continue to be loyal and supportive of Rydes Hill and contribute actively to all aspects of school life.

## **Types of Bursary**

9. There are two types of bursary award:
  - Pre-admission bursaries for new pupils
  - Post-admission bursaries for existing pupils where their parents have suffered unexpected financial difficulties.

## **Eligibility**

10. In principle bursary awards are only granted from Lower Transition (Year 1); exceptions may be made in the case of staff members and, for existing pupils, in cases of extreme financial hardship or where adequate spaces permit in Kindergarten. The assessment will be made on the basis of what parents can afford and will be reviewed annually. Bursaries are deducted net of Early Years funding in Kindergarten and are not awarded to children in Nursery.

## Responsibilities

11. The Bursary Committee consists of the Finance Committee, the Headmistress and the Bursar. The Committee is responsible for authorising bursary awards using procedures set out in this policy. Any decision on awards by the Committee must be unanimous. The Committee is also responsible for advising the Governing Body on bursary policy. The Bursar is responsible for ensuring that the bursary allocation does not exceed the authorised annual financial allocation.

## Financial Allocation

12. In the Spring Term, the Finance Committee will agree the bursary provision to be included in the following year's budget based on Charity Commission Guidance. This is likely to be in the region of 4 – 5% of fee income, excluding Nursery income. The amount allocated to bursaries may only subsequently be exceeded in exceptional circumstances and with the authorisation of the Finance Committee.

## Applications

13. All applications for the following academic year must be received by the second week in January. We will make decisions on allocating pre-admission bursaries in one sitting, so there will be no funds left to allocate to late applicants.
14. All applicants seeking bursaries must complete a statement of financial circumstances form. Unless inappropriate or inapplicable both parents must sign the statement.
15. Parents of prospective pupils must have paid the registration fee before an application can be considered; this may be refunded at the Committee's discretion in appropriate circumstances. In the case of separated parents information will generally be required for both.
  1. Pre-Admission Bursaries: The assessment will be made on the basis of what parents can afford so that, assuming no changes in circumstances, the amount payable by parents remains constant (except for the annual percentage increase in fees, if any) throughout the pupil's time at Rydes Hill including when moving from one fee band to the next. An application form will still need to be completed annually so that the School can be assured that the recipient's financial circumstances have not changed.
  2. Post-Admission Bursaries are awarded for one academic year only and no awards or forecasts of future availability beyond the forthcoming academic year can be given.

## Assessment

16. After initial scrutiny by the Bursar the completed forms and supporting documents are passed to an external and independent company, Bursary Administration Limited, to conduct an assessment, which includes a home visit. A report is then produced and passed to the School for consideration. The Headmistress and Bursar will consider a number of factors before discussing the application with the Finance Committee. In the main, the child's suitability for the School is the first consideration in granting support.
17. The Committee may make additional enquiries, for example with other schools, if it considers it appropriate. A bursary is highly unlikely to be awarded where the pupil has an elder sibling at a senior independent school and who is not receiving financial assistance. Only in exceptional circumstances will bursary assistance be considered if parents separate after accepting a full-fee place.
18. In some circumstances, at the discretion of the Finance Committee, the external assessment by Bursary Administration Ltd will be dispensed with; examples are members of staff and ordained clergy whose circumstances have not changed significantly. However, all applications will be judged on the same criteria. Both income and assets are included in assessments.

## Financial Limitations

19. The following monetary guidelines are given to help you decide about your own suitability for the process.
  1. Family income should not exceed £55,000 (the average household income in Surrey, reviewed annually)
  2. Net assets (house less mortgage plus savings) should be no greater than £500,000. This figure is based on the cost of an average house in Guildford, or the area in which you are living if this is less, as seen on [www.rightmove.co.uk](http://www.rightmove.co.uk) (Please note we will also make an assumption about the value of any shareholdings in private companies when calculating assets).

## Decisions and Notification

20. A full record of the decisions of the Committee will be maintained. The Bursar will notify both successful and unsuccessful applicants using standard forms of letters.

## Value of Awards

21. Awards will depend on means and no more than 15% of the annual budget can be committed to any one family, unless under exceptional circumstances. In cases of

extreme hardship additional funds may be made available to cover residential school trips. No other discounts, for example extra-curricular activity, will be awarded in conjunction with a bursary. Bursaries are never awarded retrospectively.

## Timescale

22. The Committee have the discretion to alter the timescale for applications as necessary. In principle for applications for the coming academic year the following timescale will be applied:

Last few weeks of Autumn Term - Bursar initiates review process with existing holders

2<sup>nd</sup> week in January - Deadline for receipt of forms (new and existing)

3<sup>rd</sup> week in March - Assessment process complete

4<sup>th</sup> week in March - Notification of awards

## Current Year Awards

23. Where there are significant changes in circumstances during the year, resulting in unexpected financial difficulties, immediate requests for assistance will be accepted. Awards will, however, only be given in the most exceptional situations. A change in marital status is not considered a valid reason for the School to consider an award in the current year.

## Appeals

24. Any decisions by the Finance Committee on the award of bursaries are final and are not subject to appeal. We will however reconsider any estimates we have made, (in the case of calculating the value of shares held in private companies) if you are able to provide sufficient evidence to the contrary.

## Reviews

25. All bursaries, including those to staff members, are subject to annual review and may be adjusted up or down or withdrawn as appropriate to financial circumstances and the availability of bursary funds.

## Conditions

26. The retention of awards is dependent on a number of conditions, including, but not exclusively:

- All **fees must be paid** by the first day of term unless an alternative agreement has been reached and confirmed in writing by the Bursary.
- Absolute confidentiality being maintained.
- Satisfactory behaviour and progress by the pupil.
- Notification to the School of any significant change in financial circumstances.
- If pupils leave for another independent school without adequate notice full fees in lieu are payable.
- The active participation and support of the school by both pupils and their parents.

## Withdrawal of Bursaries

27. Bursaries will be refused or withdrawn immediately if inaccurate information is discovered to have been provided or notification of an improvement in financial circumstance is not reported.

## Responsibility for Implementation of the Policy

28. The Bursary has overall responsibility for the effective operation of this policy which will be reviewed every 18 months.