



MEANS -TESTED BURSARY POLICY

General

The Governors of Kimbolton School are committed to broadening access to the Senior School by offering to eligible parents/guardians means-tested financial support towards the payment of school fees. Such support is known as a Bursary and is available in the Senior School only and may be awarded in the form of a discount of up to 100% on tuition fees, depending on the financial, compassionate or other pertinent circumstances of applicants.

Bursary awards are subject to annual repeat testing of parental means and may be varied upwards or downwards, depending on parental circumstances. Awards are made on the basis of the School's Scale of Awards, which sets out award levels in relation to a family's financial circumstances. The Scale of Awards is reviewed and revised annually by the Bursar to reflect any changes in fee costs, and is approved by the Governors. The Scale of Awards is financed through a limited fund financed through surplus income and interest (and occasionally capital) from a small endowment fund and is set each year by the Governors. As the sums are relatively modest not all applications will be successful. Though awards are generally tied to this scale, they may be varied upwards or downwards depending on individual parents'/guardians' circumstances (e.g. their savings, investments and realisable assets, as well as their income, the size of their family, any other persons dependent upon them and like factors), compassionate or other pertinent considerations.

Requests for financial support usually fall into two categories:

- New applicants to the school, where a place has been offered but parents/guardians are unable to fund the tuition fees.
- Existing pupils where a change in parents'/guardians' circumstances has resulted in difficulty in meeting tuition fees and may result in the child being withdrawn part way through a stage of education.

The Application Process

Awareness Information provided by the School alerting the parents/guardians of potential pupils to the possibility of gaining means-tested financial support towards the payment of school fees is included in:

- The School prospectus.
- The School website.
- The local press by means of advertisements.

New Applicants to the School

Bursaries may be made available to parents/guardians of children entering any year group and they are awarded at the discretion of the Headmaster and Governors. The Bursar is responsible for the management and coordination of the process.

- Step One. Parents/guardians seeking a bursary are required to complete an application form which seeks to establish the financial circumstances of the household. The form, which requests details of income and capital, is Annex A; when submitted, it must be accompanied by full documentary evidence. The completed form, together with the necessary documentary evidence, must be submitted to the Bursar *no later than* the following dates in the calendar year immediately preceding the September of the year of entry:
 - a) **31st October** for prospective pupils below Yr 12 (i.e. Oct 2017 for Sept 2018).
 - b) **30th November** for prospective pupils entering in Yr 12 (i.e. after the 5th into 6th Form Information Evening – thus Nov 2017 for Sept 2018).
- Step Two. All applications are assessed in order to establish the likely level of support which will be required in order to allow the child to attend the School. This may involve the Bursar, or his representative, visiting the parents'/guardians' home to ensure that the information has been correctly interpreted and that the basis of the financial assessment has been fair.
- Step Three. A recommendation is prepared in accordance with the School's Scale of Awards and is presented to the Bursary Committee consisting of Governors, Headmaster and the Bursar for approval.
- Step Four. **Early February.** The parents/guardians are advised whether their child is to be offered a place at the School and of the Bursary offer.
- Step Five. Parents/guardians are then required to sign a letter accepting the place at the school and an acknowledgement agreeing to any conditions relating to the Bursary.

Existing Pupils - Change in Family Circumstances

Within overall budget funding, the School will in normal circumstances set aside each year a Hardship Fund, for cases of sudden, unforeseen need or where applications meriting bursary assistance are received out of the normal calendar cycle for bursary submission, scrutiny and award. This sum will be set within budgetary constraints. Parents/guardians with a child at the School whose financial circumstances suddenly change may apply for a bursary to the Bursar, explaining their situation and using the forms at Annex A. Such awards are subject to the availability of funding and cannot be guaranteed.

The Case for Assistance

The Bursary Committee will consider a number of factors when making the judgement as to the justification for support, and the extent of such support. In the main, the child's suitability for the school is the first consideration in granting support.

- **Suitability**. In assessing a child's suitability, attention will be given to the academic assessment result of each applicant, but potential will also be considered as well as actual achievement. Bursary funds are limited and those judged most suitable will be given priority as those likely to gain most from the educational provision. Each pupil to whom support is offered must, in the opinion of the Headmaster, be likely to make sound academic progress following admission and possess the potential to develop the quality of his or her work, and benefit from participation in the wider, extra-curricular activities on offer at the School. Each applicant should meet the School's normal academic requirements. Previous school reports will be consulted for evidence of good behaviour.
- **Financial Limitations**. The amount of the bursary award is not influenced by the level of the academic ability of the child but by the extent of need. 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 its overall budget. It is recognised 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 all 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:
 - 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 their partner's work.
 - 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.
 - In cases of separation, the contribution made by the absent parent.
 - Contribution to household costs by other, wider, family members, any adults unrelated to the child or by outside sources.
 - Where fees are being paid to other schools (or universities) the School's grant will take into account all these outgoings.
 - Acknowledging that others might have a different view, the School considers that the following would not be consistent with the receipt of a bursary:
 - Frequent or expensive holidays.
 - New or luxury cars.
 - Investment in significant home improvements.
 - Second property/land holdings.
- **Other Factors**. It is recognised that, in addition to academic ability and financial constraints, there may be other circumstances which should be considered. These include:
 - Where a child has siblings at the School.
 - Where the social needs of the child are relevant (e.g.: may be suffering from bullying at their present school).

- Where a parent/guardian is terminally ill or is unable to secure permanent employment due to poor health.
- Where a separation might result in the child having to be withdrawn from the School adding to the stress of coping with the parents'/guardians' separation.

Annual Review

All bursary awards are subject to repeat testing of parental means each year and may be varied upwards or downwards depending on parental circumstances. Current bursary holders will be issued with repeat means-testing forms at the during March each year for return by the end of April. The Headmaster and Bursar, in making their joint recommendation to the Bursary Committee, have the discretion to recommend to the Governors the reduction or withdrawal of an award not only where a pupil's progress, attitude or behaviour has been unsatisfactory but also where the parents/guardians have failed to support the school, for example by the late payment of any contribution they are making to the fees.

Confidentiality

The School respects the confidentiality of bursary awards, and of all related information, and recipients are expected to do likewise.

Other Sources of Bursary Assistance

In addition to the School's Bursary Fund, there are a number of educational and charitable trusts which provide assistance with tuition fees. In the majority of cases, these are to assist children who are already attending a fee-paying school but who, due to a change of circumstances, may be unable to remain. The School encourages parents/guardians to apply for support where it is felt a good case can be made for assistance. Further information on how to pursue such assistance may be obtained from the Bursar or The Educational Trusts Forum (<http://educational-grants.org>)

Annex:

A. Bursary Application Form - example



Kimbolton School

Confidential Statement of Financial Circumstances
in support of an application for a Bursarial Grant



Kimbolton School

CONFIDENTIAL

Please return to the Deputy Bursar
Please read the Notes for Guidance on pages 6 and 7 before completing this questionnaire

This questionnaire is in the form recommended by the Independent Schools' Bursars Association

1. CHILD

- (a) Full Names
- (b) Date of Birth
- (c) Term/Year of Entry (if not yet enrolled)

2. PARENTS (See Note 2)

Father / Partner

Mother / Partner

- (a) Names
- (b) Style or Title
- (c) Address(es)
- (d) Occupation
- (e) Retired – Employed – Self Employed – Unemployed (*circle which applies*)
- (f) Name & address of Employer or Business
- (g) Are you a Director or Proprietor of this Company or Business? YES / NO YES / NO
If "YES" state proportion of Company or Business you and/or your spouse/partner own
- (h) Daytime Tel No
- Evening Tel No
- Mobile Tel No
- Fax No
- E-mail address

FOR SCHOOL USE ONLY

3. INCOME (See Note 3)

Father / Partner £pa Mother / Partner £ pa

- (Please enter below your current earnings and expected income from all sources for this tax year)
- (a) Gross Salary (March payslip or P60) / emoluments
 - (b) Taxable Value of Benefits in Kind (Car, Bupa etc)

	<i>Father / Partner £pa</i>	<i>Mother / Partner £ pa</i>
(c) Profits of business, farm, estate or profession
(d) Gross pension, widow's pension, etc
(e) Gross investment income from:		
i) Building Societies/Banks
ii) Dividends
(f) Gross income from property
(g) State benefits (e.g. WFTC, CTC, Housing Allowance)
(h) Separation or Maintenance Allowance
(i) Is there a Court Order/Separation Agreement? If yes, please state annual amount payable for school fees.	YES / NO	YES / NO

(j) Benefits in Kind provided free by reason of employment
(k) Any other income not included in (a) to (i) above
 4. OUTGOINGS (See Note 4)	<i>Father / Partner £pa</i>	<i>Mother / Partner £ pa</i>
(a) Tax payable on Incomes declared above <i>(including tax deducted at source)</i>
(b) National Insurance Contributions
(c) Pension contributions (NIL if P60 income used in 3a above)
(d) Mortgage interest at current rate <i>(include capital repayment as well as interest)</i>
(e) Endowment mortgage insurance
(f) Any other interest payable <i>(please specify)</i>
(g) Annual landlord rent payable on principal residence
 5. CAPITAL ASSETS (See Note 5)	<i>Father / Partner £pa</i>	<i>Mother / Partner £ pa</i>
(a) Approximate market value of all investments		
i) Building Society/Bank deposits
ii) Equity investments, Government stocks
iii) PEPs, ISAs, TESSAs
(b) Approximate market value of principal residence <i>(freehold or leasehold)</i>
(c) Approximate market value of other possessions (house contents, etc.)
(d) Car(s) – Make / Model / Regn.
Market Value
(e) Cash at banks or elsewhere <i>(current accounts only)</i>

	<i>Father / Partner</i>	<i>£pa</i>	<i>Mother / Partner</i>	<i>£ pa</i>
(f) Approximate market value of any other assets <i>(please specify and include the market value of any Insurance Policies maturing in this tax year or the last five years)</i>	
(g) Net worth/value of any businesses which you own or share	
(h) Approximate market value of any other properties owned either at home or abroad	
(i) Redundancy, employment, separation or lump sum payments	
6. CAPITAL LIABILITIES (See Note 6)	<i>Father / Partner</i>	<i>£pa</i>	<i>Mother / Partner</i>	<i>£ pa</i>
<i>(Please give details of any capital charges against the assets declared in Section 5)</i>				
(a) Mortgage - amount outstanding on house and repayment date	
Interest rate - % and Type (Variable / Tracker / Fix)	
End Date for Tracker / Fixed deal	
(b) Other liabilities <i>(please specify)</i>	
SUB-TOTAL ASSETS (5)	
LIABILITIES (6)	
NET ASSETS (5-6)	<hr/> <hr/>			

You should indicate if there are any reasons why net assets cannot be converted or utilised to pay school fees or to fund fees.

7. DEPENDENT CHILDREN (See Note 7)

(Include the child to whom this application refers: if more than 4 children, give details on a separate sheet)

	1	2	3	4
(a) Forename
(b) Date of Birth
(c) School or College
(d) Boarding or Day
	£	£	£	£
(e) Annual school or other educational fees if attending independent school <i>(excluding extras and sundry disbursements)</i>
(f) Compulsory additional school charges
(g) Amount of fees shown in (e) covered by:
i) Scholarships, Bursaries or allowances given by school

	1	2	3	4
ii) Annual sum arising from Fees in Advance payment scheme
iii) Services/Diplomatic/ Company Education Allowances (gross)
<i>(state whether sum has been included in gross salary at 3 (a))</i>				
iv) Annual sum arising from Educational Insurance Policies
v) Assistance from any other sources e.g. Grandparents, trusts, settlements, etc <i>(please specify)</i>
(h) i) Annual income of child <i>(if any)</i>
ii) Capital value of Child's Trust fund

The details requested with regard to the fees payable and grants received on behalf of your other children are for information only and will not normally be taken into account in the assessment of the level of grant awarded.

8. OTHER DEPENDENTS (See Note 8) *(Please give details)*

9. ANY OTHER RELEVANT INFORMATION (See Note 9) *(Continue on final page if necessary)*

10. VERIFICATION OF INCOME and EXPENDITURE

Please enclose documentary evidence in support of the income and expenditure figures in Sections 3 and 4 as outlined on the **Documentary Evidence enclosure s A, B & C.**

Please tick those you are enclosing:

- P60 Copy of HMRC Self Assessment tax calculation
- March Pay Statement Schedule D self employment income from an independent accountant
- Report, Accounts & Balance Sheet for the period
- Others *(please specify)*

11. VERIFICATION OF ASSETS

Please enclose documentary evidence in support of the assets and liabilities in Sections 5 and 6 as outlined on the **Documentary Evidence enclosure s. D.**

Please enclose documentary evidence of capital assets and tick those you are enclosing:

- Property Valuation Investment Portfolio Valuation
- Mortgage Statement Contents Insurance

12. DECLARATION

After having read the attached notes, the following declaration should be signed by both parents/applicants (or see below):

We/I have read the notes and have made a complete declaration of our/my income and assets.

We/I understand that if we/I are/am offered a Grant for our/my child and accept a place for him/her at the school:-

- a) our/my child’s fees account with the School will be credited termly with the amount of the Grant;
- b) we/I understand that any award or grant is subject to annual review and that we/I must complete an annual declaration of our/my financial circumstances on the form sent to us/me by the School and supply all relevant supporting evidence by the return date indicated;
- c) undertake to report immediately any material change in the financial position declared;
- d) the Grant may be withdrawn or reduced, and in certain circumstances, past payment reclaimed if:
 - i) there is a breach of the School’s Terms and Conditions attached to the acceptance of a place for our/my child at the school;
 - ii) we/I have knowingly and/or recklessly provided false information;
 - iii) we/I have failed to return the annual declaration of our/my financial circumstances by the return date indicated;
 - iv) we/I have failed to produce any additional information required by the School to evidence our/my financial circumstances;
 - v) there is in the view of the Head either unsatisfactory work or conduct;
 - vi) the School’s resources are insufficient to maintain the level of award.

Signatures:

Father / Partner Date

Mother / Partner Date

If the above declaration is signed by only one parent, please delete as necessary below.
Divorced/separated/widowed/other (state reason)

ASSISTANCE FROM OTHER SOURCES

In order to help the greatest number of parents who need financial assistance, all those who apply for a grant from the school are asked first to enquire if they are eligible for assistance from any other source. Please state whether you have applied to trusts or foundations for a grant, and if so to which and with what result.

NOTES FOR GUIDANCE FOR COMPLETION OF BURSARY APPLICATION FORM

Before completing the form, please read these notes carefully, and contact the Deputy Bursar if further information or advice is required. These notes refer to the corresponding paragraph on the Form.

The School reserves the right to seek any other documentary evidence in support of the income and asset figures submitted, and to make enquiries which it deems necessary.

All financial values should be shown in Sterling and represent annual income / expenditure for that heading. References to HM Revenue and Customs should include the relevant national Taxation Authority.

2. PARENTS/APPLICANTS

These are defined as:

- a. the natural father and mother of the child where they live together (whether or not they are married to each other) and the child normally resides with them both in the same household; or
- b. the parent of the child with whom the child normally resides and the partner (if any) of that parent where the partner normally resides with that parent and the child in the same household; or
- c. the child's guardian appointed in accordance with section 5 of the Children Act 1989 (or any earlier enactment) and the partner (if any) of that guardian where the partner normally resides with that guardian and the child in the same household; or
- d. the person with whom the child resides in accordance with either:
 - i. a subsisting residence order made under section 8 of the Children Act 1989; or
 - ii. any subsisting court order (other than a residence order) which specifies who is to have actual custody or care and control of the child; or
- e. where a pupil either has no parents as defined above or the school is satisfied that no such parents can be found, and he is either looked after by a local authority or provided with accommodation within the meaning of section 105(1) of the Children Act 1989, the pupil shall be treated as one whose parents have no income for the purposes of the scheme; or
- f. where none of the above applies, the parent is the person with whom the pupil normally resides in accordance with any informal care or fostering arrangement and that person's partner (if any) where the partner normally resides with that person and the pupil in the same household.
- g. **If parents are separated or divorced** before or while their child attends the School, both mother and father are required to complete and sign the Application Form.

3. INCOME

- a) The gross annual amount of salaries and wages, including any earnings from profit related pay, part-time employment and any sum received as bonus, commission etc, statutory sick pay, statutory maternity pay giving GROSS amounts (before deduction of tax, NI, pension, etc.) for the current or latest financial year.
- b) Benefits in Kind - Taxable benefits in kind agreed with the HM Revenue and Customs should also be shown (free or subsidised housing, meals, petrol, cars, etc.) – at the amount agreed for taxable purposes.
- c) Pensions – show amount before deduction of tax. Tax deducted should be included in 4a
- d) Profits from a business or profession – at the amount of GROSS income agreed by HMRC or relevant tax authority for the year in question (deductions should be made only in respect of capital allowances, losses and stock relief). Copies of the latest set of accounts should be included.
- e) All other Investment income (e.g. interest or National Savings Bank deposits; dividends, annuities etc) should be entered GROSS of tax. If tax was deducted at source, parents should add in the amount of tax paid or tax credit notified. Building Society interest must be disclosed GROSS. Tax deducted should be included in 4a.
- f) Enter income from letting or subletting of property at the amount of the NET profit agreed with the HM Revenue and Customs
- g) All social security benefits received should be declared and type of benefit specified.
- h) Court Orders, Legal Separation Agreements and Voluntary Arrangements for School Fees – Where a parent is required by a Court Order, or a legal binding separation agreement (e.g. Deed of Separation) to pay part of the School fees, then only that part of the fee which is not covered by the Court Order/agreement will be used to calculate any grant to be awarded. This is irrespective of whether or not the order or agreement is being complied with. **Where the whole amount of the fees is required to be paid by virtue of a Court Order or separation agreement, applicants are not eligible for a grant.** You should indicate how many years are payable and any annual variations. All receipts relating to maintenance payments, separation allowances and sums in respect of Child Support maintenance must be declared.
- i) *Include* free benefits in kind agreed by HM Revenue and Customs not included in b) above, e.g. representative occupation of house, free meals.
- j) Royalties and all other sources including entertainment and travel allowances etc.

4. **OUTGOINGS**

- a) Enter Income Tax and tax on unearned income SEPARATELY.
- c) Enter annual pension contribution or (if applicable) payments to other Pension Schemes.
- d) Enter capital as well as interest payment on a mortgage for the principal residence.
- e) Only complete this if repayment is effected by means of a full Endowment Policy.
- f) Include bank overdraft and other loan charges incurred during the year (specifying the purpose of the loan).

5. **PARENTS'/APPLICANTS' CAPITAL ASSETS**

In addition to taking account of all relevant sources of income, the School takes account of the following assets:

- a) The capital sum of any monies on deposit with any bank, deposit taker or building society.
Investments in stocks and shares valued as near as possible to the date of submitting the application form.
- b) The current market value of your principal residence. The current market value should be estimated by parents.
- d) Details of vehicles owned (i.e. not company cars) including market value.
- g) If you run your own business or are partners in a business, then you should show the net worth of the business.
Shares in a company not listed on a stock exchange should be valued at the relevant proportion of the net value of the company.
- h) In the case of second homes and/or other properties, these should also be included at their estimated current market value; no allowance will be made for any outstanding mortgage.

6. **PARENTS'/APPLICANTS' CAPITAL LIABILITIES**

Details of other liabilities should be provided along with the lender. Mortgage documentation must include information relating to interest rates, i.e. whether a tracker / fixed rate / lender's standard rate, clearly identifying the expiry date applying to any special terms – this information is usually shown on the original mortgage offer. This must be provided along with your latest mortgage statement.

7. **DEPENDENT CHILDREN**

Use column number 1 for the child for whom you are now applying at his/her current school rate. Enter in other columns any other of your children who are unmarried and at a school, university or other educational institution which attracts a county grant.

- d) The figures to be inserted here refer to the current academic year.
- g) (iii) Members of HM Forces and Diplomatic Service should include the amount of any Education Allowances which they receive. Parents in other occupations should include any similar sum
- (iv) Insurance Policies for School Fees – If any insurance policy for the payment of School fees exists, then the amount declared is the amount receivable under the policy for the academic year for which the application is being made. If the insurance policy covers the full cost of the tuition fees, then the pupil is not eligible for a grant. The types of policy concerned are those which stipulate that the company shall pay the school fees, in whole or in part, to the school in respect of the pupil.
- (v) Where a Trust Deed has been drawn in favour of the child for whom you are applying, details of the annual amount available and the date of commencement of payment under the Deed should be given.
- i) Where the child has any unearned income, e.g. interest from National Savings, bank or building society deposits, or receives share dividends, you should enter the source of income and the gross amount received before deduction of any tax. Do not include any income from part time employment or student grants. You should enter the capital value of any beneficiary or other trust set up for each child.

8. **OTHER DEPENDENTS**

If you qualify for a Carer's Allowance, or have an aged grandparent or relative living with you or dependent upon you, please provide details including age, address, condition, etc.

9. **ANY OTHER RELEVANT INFORMATION**

Please enter, on a separate sheet if necessary, any details which may affect the assessment of a grant, e.g. a significant change in income or outgoings for the coming year.

PAGE LEFT BLANK FOR ANY ADDITIONAL INFORMATION