



# BURSARY AND FINANCIAL SUPPORT POLICY

## Policy area

Parents, Students, Staff

## Statutory regulation

N/A

## SLT Lead

Director of Operations and Finance (Caroline Korniczky)

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# THE KING ALFRED SCHOOL

## BURSARY AND FINANCIAL SUPPORT POLICY

### General

King Alfred School offers financial support, in the form of means tested bursaries and exceptional temporary support, in order to make the benefit of KAS education more accessible to all children.

Requests for support may fall into two categories:

- Bursary awards to students entering Year 7 or Year 12, where a place has been offered in accordance with the school's admissions policy but parents/guardians are unable to fund the full tuition fees.
- Temporary, short-term (normally a maximum of 1 or 2 terms) support for existing KAS students where an unanticipated and exceptional change in family circumstances has caused such difficulty in meeting tuition fees that the child may have to be withdrawn part way through a stage of education.

Separate budgets are provided for each category. Budgetary availability will be taken into account during the school's annual review of the number and value of bursaries that may be considered.

### What will the financial support cover?

Both categories of support will be given in the form of discounts on school fees. The awards and the level of discount will depend primarily on the recipient families' means but may also take into account compassionate or other relevant circumstances.

In the most exceptional cases, an award may also provide a contribution towards the cost of curricular extras, such as trips and textbooks.

### What are the criteria for offering financial support?

Awards will be determined on the basis of individual parents'/guardians' income and other circumstances e.g. their savings, investments and saleable assets, the size of their family, any other dependents, etc. Further details about this are given below.

### Who will be eligible to apply for a bursary?

Bursary applications will be considered for students who are offered places in Year 7 or Year 12, in accordance with the school's normal criteria. Applications are welcome from those who are already KAS students and from those applying from outside the school.

Year 7 Awards will be offered for Year 7 to Year 11.

Year 12 Awards will be offered for Year 12 and Year 13.

Year 7 Bursary students will be reviewed in Year 10 regarding whether the financial support should be extended into Years 12 and 13. If the parents' financial situation has not improved and the child reaches the necessary educational and other requirements made by the school for 6<sup>th</sup> form entry, the bursary will normally be continued.

Year 12 Bursaries will only be awarded to students who have, in the opinion of the school, satisfactory attendance and attitude scores.

## **What is the bursary application process?**

Bursaries are awarded at the discretion of Council. The Director of Finance and Operations is responsible for the management and coordination of the process. Offers of a place in the school and of a bursary are separate.

Academic staff who consider admissions are not involved in consideration of bursaries. The school's normal admissions policy, therefore, applies to all applicants.

Prospective parents of children applying to join Year 7 or Year 12 are invited to indicate whether they need to apply for a bursary. Those who do will receive bursary application forms which they will need to submit together with all supporting documentation before 31<sup>st</sup> October in the year before the year the application relates to. Parents considering applying for a bursary may find it helpful to have an initial discussion with the Clerk to Council or Director of Finance and Operations before submitting an application.

The Bursary Committee will assess the bursary applications and decide as to whether or not a student is eligible to receive a bursary based on financial criteria only.

Attendance at the assessment stage, therefore, gives no indication as to whether or not a bursary will be offered.

Any bursary offered will be confirmed in writing to parents at the same time as a place is offered, or shortly thereafter for Year 12 applicants.

## **For how long would temporary support apply?**

Temporary financial support may be considered for an existing KAS student where an exceptional change in family circumstances causes such difficulty in meeting the fees that the child might have to be withdrawn part way through a stage of education. Each award will be considered in the light of the family's particular circumstances and the educational stage reached. Awards will generally enable the student to complete a school year or, where appropriate, a particular stage of education (e.g. GCSE).

Applications will be considered on the same basis as applications for bursaries, taking into account family means and other circumstances. Any offer of temporary support will be confirmed in writing to parents.

Further support, subject to circumstances and budget availability, or the grant of a bursary if the student is eligible, might be considered on expiry of the temporary support but this is not guaranteed.

## **What is taken into account in considering financial support?**

The amount of an award 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 and the school's budget. It is recognized that judgments 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 taking into account current earnings, consideration will be given to:

- The family's ability to improve its financial position or earning power. 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 dependants.
- The realizable value of savings, investments and other assets.

- The value of the family home and the amount of equity that can be viably released, either via a sale or equity release.
- In cases of separation, both parents would be required to complete the application form. Where this is not possible, due to one parent being no longer legally involved with the child, eg via a court order, a copy of the court order must be submitted with the bursary application form and any maintenance payments that must be paid or received or any contributions to school fees will be taken into account.
- Contributions to household costs by members of the extended family, any adults unrelated to the child or by outside sources.
- Fees paid to other schools (or universities) and the support applied for and received from those institutions.
- Contributions to fees from extended family and other sources, noting that the school would expect parents to apply to external grant giving bodies where possible.
- The school expects parents to adjust their discretionary spending before applying for financial assistance and operates the principle that parents should prioritise payment for school fees above other expenditure.
- The school considers that some family expenditure may not be consistent with the receipt of financial support. Whilst each case will be assessed individually depending on circumstances, indications of parents not prioritising payment of school fees might include:
  - Frequent and/or expensive holidays/trips
  - New or luxury cars
  - Investment in significant home improvements
  - Any available equity in property (through sale and/or equity release)
  - Any significant savings in bank accounts or other investments (these would be expected to be used up prior to any financial assistance being given)
  - A second property/land holdings (parents would be expected to sell a second property/land to fund the fees before any financial assistance would be considered)
  - Both parents not in work (unless due to incapacity and/or illness and/or caring for children under school age)

### **Can a bursary award be removed or varied?**

The school reserves the right to review bursary awards at any time, however, as a minimum, Year 7 bursaries will be reviewed after 2 years. The award may be varied or removed, following a review, if:

- The parents' financial circumstances have changed substantially
- Parents or guardians fail to keep up with payments for extras or any agreed contribution to the fees by the due date.

Parents are expected to advise the Director of Finance and Operations immediately if there is any significant change in their circumstances.

### **Confidentiality**

The school respects the confidentiality of financial support given to families and recipients are expected to do likewise. In particular, discussion of financial support by the recipient with other KAS parents/students may result in the award being removed.

## **Communication**

The availability of bursaries will be published on the website. The policy is also available from the Registrar.