



Financial Assistance (Bursaries) Policy and Process

Bishop's Stortford College has a long tradition of providing financial assistance to parents whose children would benefit from attending the College but are unable to afford the fees. The Governors at Bishop's Stortford College remain committed to facilitating this broader access through financial support in the form of bursary awards.

I. Introduction

- 1.1 Bursaries are awarded at the discretion of the College, following a comprehensive means-tested assessment of the family's household and commercial position (e.g. their savings, investments and realisable assets, as well as their income, the size of their family, any other dependants and like factors). As a guide, if the application is for one child and the **annual combined household income**, after deductions, is less than £80,500 then an application for assistance will be considered, but the award will depend on net disposable income and the means and ability to pay the fees.
- 1.2 Once awarded, bursaries are subject to an annual review and in subsequent years, awards may be varied upwards or downwards, depending on changes in financial circumstances. Bursary awards are subject to a full review when transferring from the Prep School to the Senior School and when moving into Sixth Form. The recipient is obliged to notify the College of any significant changes in their financial circumstances, such as a significant increase in income or additional income from another source into the household, whilst in receipt of support. At this point the bursary award is reviewed. Failure to provide notification will result in the repayment of funds.
- 1.3 No family should feel that financial considerations prevent them from considering the possibility of a place for their child at Bishop's Stortford College. If the ability to pay the fees is dependent on the award of a bursary, the offer of a place at the College should not be accepted until the bursary decision is confirmed.
- 1.4 The College does not offer bursaries to overseas families, or families in their first year in the UK, due to the inability to assess financial ability to pay fees, due to often significant variations in welfare funding, living costs and lifestyle choices, fluctuations in exchange rates, tax systems and many other financial considerations.
- 1.5 The College does not currently benefit from endowment trust funds to support bursaries and as such, funding is limited. Therefore, and due to the challenges of assessing the ability and

potential of very young pupils to access the curriculum throughout the College education, we do not offer financial assistance in the Pre-Prep.

2. Categories of Financial Support

2.1 Requests for bursaries usually fall into the following categories:

- Bursaries are available to prospective pupils to the College whose families would otherwise be unable to consider the College due to their financial circumstances. Up to 110% support is available dependent on financial means. Applications must be submitted at point of entry.
- Emergency bursaries, in a form of temporary assistance, are reserved for existing families whose change of circumstances is outside their control. You would not qualify for assistance where a reduction in income results from a personal choice you have made. We accept applications for emergency bursary assistance for pupils in the Prep School and the Senior School, who have been in the school for at least 12 months.

2.2 The primary aim is to provide access to the education and teaching. Boarding fees financial assistance will only be considered for families residing over 35 miles from the College, measured as a direct line measurement, unless there are exceptional issues where home-life is negatively impacting on learning and this can be evidenced.

3. Decision Making

3.1 All bursaries are awarded at the discretion of the College. The Bursar is responsible for the management of the process. The decision of the College is final and not subject to appeal.

4. The Bursary Application Process

4.1 Bursary awards will be entirely at the discretion of the College and awards will be given to those pupils who are deemed to be in the greatest financial need and who have the greatest potential to benefit from, and contribute to, the full range of College activities. In particular, and to be consistent with the College's position as an academically selective school, bursaries will be awarded to those who perform best in the College's entrance examinations. The amount of 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 funds the College has available for bursaries. The bursary can potentially, subject to need, also cover extras such as school uniform and field trips that are connected to the curriculum and which the whole of the *'teaching group'* undertakes. Where a full bursary is awarded, contribution may also be awarded to examination fees. The process of assessing the family's ability to pay fees may be supported by external assessors on behalf of the College, which may include a home visit.

- **Step One.** Parents seeking a bursary are required to complete the Bursary Application Form by the same date as the application deadline for places at a pupil's year of entry. To start the Financial Assistance process we will require you to start the Application process - you may choose to do this at an Open Morning, through a private visit or, if you are already sure the College is the right place for your child, by submitting an Application. Parents will be required to complete a full detailed disclosure of their financial circumstances, to establish whether the household has sufficient means to pay all, some or none of the required school fees. In the event both parents are separated and/or divorced, financial information from both parents should still be provided, as should the

financial information of any other adults in the same household of either of the parent. The form, which requests details of assets and borrowings and income and expenditure, must be accompanied by full documentary evidence to support the application. **Failure to include supporting documentation will automatically result in no offer of assistance due to our inability to complete the assessment.**

Both parents seeking a bursary will be required to sign a declaration stating that the information they have provided is both accurate and complete as well as requiring, in the event their application for a bursary is successful, them to update the school in the event those circumstances change during the academic year in question. If any information provided in the application, or as part of the broader assessment process, is subsequently discovered to be false or misleading or incomplete, the school may withdraw any award which has been made with immediate effect and, depending on the circumstances may require reimbursement. The school may also terminate its parent contract (Terms and Conditions) and require the removal of the child in such circumstances.

- **Step Two.** In assessing a child's suitability, attention will be given to their academic assessment results in accordance with the school's published entry criteria. Where bursary funds are limited, those judged most likely to gain the most from the educational provision at the College will be prioritised. Each pupil to whom support is offered must, in the opinion of the Head, be likely to make good 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. Where bursary applicants are eligible for scholarships, these will be included within the overall award.
- **Step Three.** If required, the College will arrange for a home visit to be completed.
- **Step Four.** The Bursar's Office will collate all the information about an application and prepare an initial recommendation for consideration. The application is discussed in full and a final decision is reached.
- **Step Five.** Parents are notified via post or email of the decision, soon after and separately from the relevant Head notifying if an offer of a place has been made, to allow all factors to be considered before acceptance of the place.
- **Step Six.** Parents offered a bursary are then required to sign and return the acceptance letter agreeing to all conditions relating to the bursary, which are outlined in the offer letter.

5. The consideration of Bursary Applications

- 5.1 The bursary process is a simple assessment of a family's ability to afford fees based on identifying net disposable income against reasonable levels of expenditure and liquidity of financial assets. Academic ability and or the ability to contribute to the life of the College is also taken into account where there is a limited amount of bursary funding. The fee amount used in the assessment of the parents' ability to pay is the standard fee less any scholarship awards. The College employs care and due diligence in their full assessment of the financial situation of the parents and their ability to pay the fees. Each case is assessed on its own merits. 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 awards are placed where the need is greatest so, as well as current earnings, other factors will be considered:

- 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/earning unless one is prevented from doing so through incapacity or the need to care for children under school age or other dependents.
- 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 properties. Second property/land holdings would also be viewed as an opportunity to release capital.
- All contributions to meeting household costs will be considered, such as separated parents, common-law partners, adult working children living at home and any related or otherwise sources to family income.
- In cases of parents who are divorced or separated, the contribution that is being made or could be made by both parents, regardless of who the child lives with, and based on the principle that liability for the fees is joint and several. This means that the school may consider the financial circumstances of each parent separately and together, treating each parent's household separately.
- Where fees are being paid to other schools (or universities) we will take these outgoings into account. There is an expectation that bursary applications will have been made to other educational establishments in respect of siblings and that the burden of school fees is shared among institutions.
- Acknowledging that others might have a different view, the College considers that the following lifestyle choices, for example, may not be consistent with the receipt of a bursary and the College considers that payment of school fees must take precedence over:
 - Frequent or expensive holidays
 - Luxury cars
 - Investment in significant home improvements
 - Higher than average non-contractual pension contributions
 - Significant equity in the main family residence or ability to downsize
 - A second property/land holding
 - Outstanding school fees payable to other educational establishments, noting that we are not able to offer a place if fees are outstanding elsewhere.

5.2 The award of a bursary for one child does not necessarily guarantee awards to siblings already in the College or subsequently admitted to the College. The College is sympathetic to changes in family circumstances arising from illness or bereavement, but any application submitted for these reasons is means-tested in the same way as any other award.

5.3 Having established the financial need, the College allocates the available bursary funds. The College will make awards that enable children to attend the College, rather than simply dividing limited funds between all applicants and expecting parents to fund the shortfall. Where demand on bursary funds exceeds capacity, the College will consult with the relevant Head and Admissions Team to further assess:

- where the child's current educational provision does not fulfil his/her needs/abilities;
- where a parent/guardian is terminally ill or is unable to secure permanent employment due to poor health; and

- where a child has siblings at the College.

5.4 Those judged likely to gain most from the educational opportunity at the College will be awarded a bursary. Inevitably, difficult decisions have to be made at this stage which may result in no award being given.

6. Annual Review

6.1 All bursary awards are subject to an annual review which will require a repeat testing of parental means that may vary bursary payments upwards or downwards depending on parental circumstances. For those in receipt of a bursary, the Bursar will have the discretion to decide on 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 College, for example by late payment of the contribution they are making to the fees. These requirements are additional to, and must be read in conjunction with, the terms and conditions agreed by parents when the pupil enters the College.

7. Confidentiality

7.1 The award of a bursary is treated as confidential to members of the College and recipients are expected to do likewise.

8. Other Sources of Bursary Assistance

8.1 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 and due to a change of circumstances may be unable to remain. The College encourages parents to apply for support where it is felt a good case can be made for assistance. Further information on how to pursue assistance may be obtained from:

The Educational Trusts Forum Website: www.educational-grants.org

Royal National Children's SpringBoard Foundation Website: <https://www.royalspringboard.org.uk/>