



## Bursaries Policy

- 1 **Introduction** Loyola Preparatory School is committed to broadening access to the school by offering to eligible parents/guardians means-tested financial support with the payment of school fees. Such support is known as a Bursary and may be awarded in the form of a discount of up to 100% on tuition fees payable, depending on the financial circumstances of the applicant and in accordance with the aims of the Charitable Trust. Bursaries may be available to new pupils aged 7+.
  
- 2 **Eligibility** There are two aspects when determining eligibility:
  - a) **Financial** – Following disclosure of financial circumstances through our financial assessment questionnaire, the pupil and his family will be assessed for eligibility. A range of circumstances will be considered as part of this process. Each Bursary application is considered on its own merits and it is recognised that the sacrifices that a family can or will make in order to pay school fees comes down to personal choice. However, Loyola Preparatory School is duty bound to ensure that any financial support offered is directed towards those that need it most. Therefore, in determining the level of bursary support, the factors which will be considered, as well as current earnings, will include:
    - Family circumstances. The School will take family circumstances into account; the need to care for children under school age or to look after other dependants, or perhaps the particular requirements which one or other partner's work might impose on the other. In some cases, one or both partners are prevented from working through incapacity. However, where there are two partners, we normally expect them to be employed and a family's ability to improve its financial position or earning power will be considered.
    - Costs associated with other dependants, e.g. sick or disabled parents or children.
    - Substantial realisable equity in the applicant's home and ownership of or in other properties.
    - In cases of separation, the contribution made by the non-resident parent.
    - Contributions to school fees or household costs by other family members, adults unrelated to the child, such as step parents or by other sources.
    - The level of fees for the child paid previously to other independent schools.
    - Expenditure on expensive holidays, luxury cars and home improvements.
    - Significant savings and investments that could be used for the payment of school fees.

Bursaries are re-assessed annually and will probably be increased or decreased if the financial circumstances of the applicants change significantly. It is appreciated that education is a long-term investment and that applicants need to have a sense of continuity from one year to the next. If financial circumstances remain essentially unchanged, applicants may assume that their proportional contribution to school fees will change very little, if at all.

For guidance, it is anticipated that unless gross household income is less than £40,000 p.a., qualification for a bursary award is unlikely.

All awards are made at the absolute discretion of the School and the number which can be made each year is limited. A bursary holder may also have a scholarship.

- b) The Candidate** - In assessing a boy's suitability, attention will be given to his academic performance. Bursary funds are limited and those judged most suitable, i.e. those likely to gain most from the education on offer at Loyola Preparatory School, will be given priority. 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 work and benefit from participation in the wider extra-curricular activities on offer at Loyola. Each applicant should meet the School's normal academic requirements.

### **3 The Process**

Bursaries are awarded at the discretion of the Board of Governors. The Headmaster 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 aims to establish the financial circumstances of the household. The completed form, together with the necessary documentary evidence<sup>1</sup>, is to be posted to the Headmaster by the due date.
- **Step Two.** The Headmaster will initially review all applications, which will then be independently 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 Headmaster, or his representative, visiting the parents/guardians' home to ensure the information has been correctly interpreted and the basis of the financial assessment has been fair.
- **Step Three.** The Headmaster, in conjunction with a panel specifically convened for the purpose, prepares a recommendation.

- **Step Four.** The recommendation is presented to the Loyola Preparatory School Board of Governors for approval.
  - **Step Five.** Parents/guardians are then advised whether their child is to be offered a place at the School and of the bursary offer.
  - **Step Six.** Parents/guardians are then required to sign the Acceptance Form accepting the place at the School and an acknowledgement agreeing to any conditions relating to the bursary.
- 4 Existing Pupils – Change in Family Circumstances** Finances permitting, the School will aim to help in cases of sudden unforeseen need. Parents/guardians with a child at the School whose financial circumstances suddenly change may apply for a bursary to the Headmaster, explaining their situation. Such awards are subject to the availability of funding and cannot be guaranteed.

#### **5 Confidentiality**

The School respects the confidentiality of bursary awards made to families, and recipients are required to do likewise.

#### **ASSISTANCE FROM OTHER SOURCES**

Please advise the school of any application you have made to a charitable trust or foundation. Contact ISC (Independent Schools Council – [www.isc.co.uk](http://www.isc.co.uk)) for more information.

#### **DECLARATION**

Single/Both parents or guardians must sign the declaration below:

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

I/We understand that if I/we am/are offered a Bursary for my/our child and accept a place for him at the school, the following terms and conditions will apply as between myself/ourselves and the School:-

a) My/our child's fees account with the School will be credited each term with the amount of the Bursary for so long as the award remains in effect;

**b) Any award of a Bursary is subject to an annual review and I/we undertake to complete an annual declaration of my/our financial circumstances on the form sent to me/us by the School and supply all relevant supporting evidence by the return date indicated;**

c) I/we will report immediately any material change in the financial information disclosed;

d) The Bursary may be withdrawn or reduced if:

i) I/we act or my/our child acts in breach of the School's Term & Conditions attached to the Acceptance Form for my/our child at the school;

ii) I/we have failed to return the annual declaration of my/our financial circumstances by the return date indicated;

iii) I/we have failed to produce any additional information required by the School to evidence my/our financial circumstances;

iv) In the opinion of the Headmaster, my/our child's attendance, progress or behaviour no longer merits the continuation of the award;

v) I/we are more than 28 days in arrears in respect of any amount due and owing to the School;

vi) There is a material change in my/our financial circumstances;

vii) I/we acknowledge and accept that Loyola Preparatory School, in the absolute discretion, may withdraw the Bursary granted, in the sole discretion, without reason given.

The Bursary will be withdrawn and the value of any amount of the Bursary previously credited against my/our child's fee account will become repayable to the School forthwith if, in the opinion of the School, I/we have provided incorrect information in relation to the award of the bursary.

Signature Parent ..... Date .....

Parent ..... Date .....

If only one parent signs the above declaration, please state reason below.

Divorced/separated/widowed/other – state reason.....

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If divorced or separated please provide documentary evidence<sup>1</sup> if you have not already done so including any Court Order relating to financial arrangements.

<sup>1</sup> *Documentary evidence should be photocopied. The school reserves the right to ask to see original documents in the event of a bursary being awarded.*