

BURSARY POLICY

Owner:	COO	Date Reviewed:	October 2024
Review Period	Annual	Next Review Date:	October 2025

1. Terminology

A Bursary is a means-tested award made by Prep Schools Trust (the Trust) that reduces the school fees payable by a parent for their child’s education at one of the PST schools.

Pupil will be used throughout this document and in using it no gender assignation is intended.

Parents include one or both parents, a legal guardian, or education guardian. Parents is also defined as:

- The natural father or mother of the child where they live together (whether or not they are married to each other) and the child normally resides with them in the same household: or
- 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.

School means the school within the Trust attended by the pupil for whom the bursary application is made

Head means the Head of the school within the Trust attended by the pupil for whom the bursary application is made.

2. Aim

Trustees are committed to broadening access to education at Trust schools by offering to eligible parents means-tested financial support for the payment of school fees. Financial need must be established by completion of a confidential statement of financial circumstances.

3. Introduction

Bursary awards, which are expressed as a percentage reduction of the relevant school fee, range in value according to financial need and the funds available for bursaries. These may be awarded in the form of a discount of up to 90% in cases of proven need, depending on the individual circumstances of the pupil and each of their parents.

Bursaries are available through the period of a pupil’s attendance at their school, subject to satisfactory behavioural conduct and academic progress, and to the continuation of the financial need.

Parents who require financial assistance are required to complete a new bursary application each year, since financial circumstances do change. Therefore, bursaries may be varied upwards or downwards depending on parental circumstances. For those to whom a bursary has been awarded, the balance of fees and any other charges for the term are payable by the parents.

4. Eligibility for Bursaries

As a guide, applications are not likely to be considered eligible for financial support where family income exceeds £90k pa (day) or £120k pa (boarding) or the capital value of assets exceeds £750k including free capital within the family home. These levels are reviewed each year. Once a bursary is awarded the amount is not influenced by the academic ability of the pupil but by the extent of need. Each case is assessed on its own merits and awards are made accordingly, subject to the Trust's ability to fund these within the context of its overall budget.

It is recognised that judgments as to what a family should prioritise to pay school fees will be subjective. The Trust has a duty to ensure that all bursary grants are well focused and so, as well as current earnings, outgoings and capital, other factors will be considered in determining the necessary level of grant.

These might 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 partners' 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 residential property;;
- in cases of separation, the contribution made and financial situation of the absent parent;
- contribution to household costs by other, wider, family members, any adults unrelated to the child or by outside sources; and
- where fees are being paid to another school, the Trust's bursary will take into account these outgoings and consideration will also be given to the level of support provided by those other institutions. For example, it is unlikely to be fair for PST to provide large bursaries for one child because parents are paying a full fee elsewhere for another sibling.

Acknowledging that others might have a different view, the Trust considers that indications of wealth such as a second property/land holdings with significant equity, frequent or expensive holidays, investment in significant home improvements or new or luxury cars would not be consistent with the receipt of a bursary.

It is also recognised that, in addition to meeting academic requirements and financial constraints, there may be other circumstances which should be considered as part of the Trust's holistic judgement. These include:

- Where a child has siblings at a Trust school (though a bursary award to one child does not guarantee an award to a sibling).
- Where the social needs of the child are relevant (for example, where a child is suffering from bullying at their present school).
- Where a parent is critically or terminally ill or is unable to secure permanent employment due to poor health or incapacity.
- Where a separation has resulted or is likely to result in the child having to be withdrawn from the school, adding to the stress of coping with the parents separating, although the school will nonetheless consider the financial circumstances of both parents in such cases.
- Where a previous school has awarded bursary support (but please note that bursary support from a previous school is no indication or guarantee that the parents would be eligible for bursary support).

Bursary awards may also be varied upwards or downwards for compassionate or other pertinent reasons, including but not limited to a pupil's progress, attitude, attendance or behaviour; where the parents have

failed to support the school or otherwise have not acted in accordance with their obligations under the school's Terms and Conditions, for example by the late payment of any contribution they are making to the fees; or otherwise in accordance with the terms of the award or the school's Terms and Conditions.

A bursary may be withdrawn in its entirety in accordance with the terms upon which such an award is made or otherwise in accordance with the school's Terms and Conditions. A bursary may also be withdrawn in its entirety if, in the opinion of the Head, the child's attendance, progress and/or behaviour (and/or the parents' behaviour or conduct (or the behaviour or conduct of one of the parents)) no longer merit the continuation of the award.

5. The application process

Applications for financial support usually fall into two categories:

- New applicants to a Trust school where a place has been offered but parents are unable to fund the tuition fees: and
- Temporary Hardship for existing pupils where a significant change in parents' circumstances has resulted in difficulty in meeting school fees and may result in the pupil being withdrawn part way through a school year.

New Admissions

Bursaries for new admissions are available to parents of children entering a Trust school from **Year 3** and above. A pupil must have been offered a place and their deposit (refundable in the event that the place cannot be accepted for financial reasons) paid. The process is as follows:

- All parents who have parental responsibility for the applicant must complete an online Bursary Application Form, the link for which will be provided by the Trust Finance Manager. This applies to divorced and separated parents, regardless of their current contribution to the applicant's educational costs or living expenses. In such cases, the details from one parent will remain confidential and will not be shared with the other parent. If one parent has sole responsibility through a court order, then evidence of this must be provided.
- Assessment of each application in order to establish the likely level of support. A representative of an external financial assessment company will contact the applicant parents to arrange a meeting to discuss their application. The purpose of this meeting is to ensure that the information has been correctly interpreted and the basis of the financial assessment has been fair. This meeting will usually be arranged as a video call but a home visit may be necessary.
- On receipt of the financial assessor's report, a senior member of the Trust, usually the COO, will arrange to meet with parents to review the application and clarify any queries arising from the report.
- Consideration of the application by the Bursary Panel who will also request, for a pupil who already attends a Trust school, a report from the Head of the relevant Trust school. The Panel meets termly, dates of which will be advised to applicant parents.
- Parents will be advised by the Trust Finance Manager whether a bursary has been approved and the value of the Bursary offer.

Both parents seeking a bursary will be required to sign a declaration stating that the information they have provided is accurate and complete as well as requiring, in the event their application for a bursary is successful, them to update the Trust 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 Trust 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.

Existing Pupils - Change in Family Circumstances

Within overall budget funding, the Trust will in normal circumstances set aside each year a modest hardship fund, for cases of sudden, unforeseen need. This sum will be set within budgetary constraints. Parents with a child at a Trust school in Year 3 or above, whose financial circumstances suddenly change may apply for financial assistance, explaining their situation, where, if appropriate, a full financial review will be conducted. This must be a significant new situation that has emerged since the child started at their Trust school, such as illness, death or redundancy. Parental divorce/separation is unlikely to be a good reason, on its own, for a hardship award. Such awards are subject to the availability of funding and cannot be guaranteed and will not exceed two terms. In exceptional circumstances it could result in the provision of a Bursary.

Annual Review

All bursary awards are subject to repeat consideration of the pupil's and each parent's financial circumstances each year and may be varied upwards or downwards depending on the outcome of any review. Current bursary holders will be issued with repeat means-testing forms each year, the date advised by the Trust Finance Manager.

The Trust reserves the right to amend the way in which awards are assessed.

6. Confidentiality and Disclosure

The Bursary application process is undertaken by the Trust's Finance team, independent of any school's admissions process, and the data provided is used for the purposes of assessing the application for financial assistance only.

Recipients are expected to make full disclosure of any change of circumstances pertinent to eligibility for the existing award that is binding on signing the acceptance form. If the School or the Trust becomes aware or is made aware that the information provided is not accurate the Bursary Award may be amended or terminated the following term. Where families have been found to be deliberately withholding information that would impact their financial assessment, the Trust reserves the right to claim back the value of the bursary awarded.

In all circumstances, Parents are bound by their School's Terms and Conditions including the requirement to give a full term's notice of withdrawal from the School before the normal leaving date.

The Trust may use an external organisation to assist with processing bursary applications, including making home visits. Information provided by applicants may be made available, in confidence, to that organisation for those purposes.

All personal data processed in connection with the Trust's arrangements for bursaries shall be processed in accordance with the Trust's Privacy Policy which is available on the Trust's website.

The Trust respects the confidentiality of bursary awards made to parents and recipients and prospective recipients are expected to do likewise. It would not be appropriate to share the outcome of a bursary application other than with immediate family.

7. Other sources of financial assistance

- In addition to the Trust'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 Trust encourages parents 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 Educational Trusts Forum: www.educational-grants.org
- Parents currently serving in HM Forces and in receipt of the CEA are eligible for a 25% remission on boarding fees.

8. **Contact**

For queries regarding bursary applications, please contact bursaries@prepschoolstrust.org

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TIMELINE

