



Bursary Policy

At St Margaret's we believe passionately in the value of a providing a traditional academic education within a small scale, 'family' environment.

This is an expensive endeavour and our fees must cover our costs as well as providing for the future maintenance and development of the school. We are well aware that, in consequence, an education at St Margaret's is beyond the means of some parents whose daughters would derive considerable benefit from what we have to offer.

The Governors are committed to broadening access to the School by every means at their disposal, including by offering means-tested financial assistance to parents of suitable applicants.

The Funding

Originally the school was able to offer Bursaries that were funded by the generous donation of a former pupil, Mrs Morton. Today funding is sourced from school income and parental donations. The bursary budget is ring-fenced by investments whether or not the school's income and expenditure has resulted in a net surplus.

Emergency Hardship Grants

The school will continue to give sympathetic consideration to cases where the parents of existing pupils experience a sudden, unforeseen change in circumstances which would result in their daughter otherwise having to be withdrawn from the school. Such Grants cannot be guaranteed and will depend on:

- Sufficient funds being available
- The potential impact on the pupil of having to move to another school at that particular point in her education
- The pupil concerned having demonstrated, and continuing to demonstrate, her commitment to, and suitability for, the school through her academic progress and standard of behaviour
- There being no outstanding arrears on the pupil's fee account at the time of application
- An assessment by the Bursar of the parents' financial circumstances, backed up by documentary evidence

In most cases, these Grants will be awarded for a maximum of either one or two years.

Bursaries for New Applicants

The School will give consideration to other applications for financial support from prospective parents. Such support will be means-tested, regularly reviewed, and dependent on satisfactory standards of achievement and behaviour and be subject to limitations on its duration, at the discretion of the Principal.



Awareness

Information provided by the School alerting the parents of potential pupils to the possibility of gaining means-tested financial support with the payment of school fees will be included in:

- The School prospectus
- The School website

This may be supplemented through:

- The local press by means of advertisements
- Notification of the Bursary Scheme to Head Teachers of local maintained schools

The Application Process

Bursaries are awarded at the discretion of the Governors, but the processes of selection, assessment and means-testing are the responsibility of the Principal and the Bursar.

Step One

Potential applicants should submit an initial application form prior to the submission of an application for a school place for the pupil. On the basis of the information given, the Bursar will be able to provide a general indication of whether the parents' financial circumstances are such that their daughter would qualify for a Bursary should the application be successful. (This constitutes the first stage of the process). If the parents wish to continue with the application, they should submit the standard form of application to the school, and proceed to Step Two.

Step Two

The girl will sit our standard assessments for her age group, and must achieve the standard that would be required of any applicant. The assessment process is outlined in our Admissions policy, and may include reference to previous school reports and an interview with the applicant. NB The decision to offer a place is evaluated independently of any Bursary application. If there are multiple candidates competing for limited places, the decision to award a candidate a place will be based on the school's evaluation of the competing candidates' qualities and perceived potential.

If, following this, a decision is made to offer the Bursary applicant a place, the process will proceed to Step Three.

Step Three

The Bursar will commence the second stage of the means-testing process. This will involve an assessment by an independent means-testing company, who will provide the school with a report and a recommendation.

Step Four

The parents will be advised whether their daughter is to be offered a place at the School and of the Bursary offer.

Step Five

The parents will be required to sign a letter accepting the place, under the School's standard Terms and Conditions, and agreeing to the specific conditions relating to the Bursary.



Siblings

Siblings do not automatically qualify for a Bursary.

Confidentiality

The School respects the confidentiality of Bursary awards made to families and recipients are expected to do likewise.

How We Make Our Assessments

(Applies to both Bursaries and Grants)

The amount of any Bursary or grant 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 its overall budget. Information about parents' financial circumstances will be collected via a detailed means questionnaire, and full documentary evidence must be provided. The questionnaire is designed to provide a full picture of the income and assets of applicants. It is possible that an interview may also be necessary, and this may take place at the parents' home. Families who may be classified as having 'low income' but who have substantial assets may be ineligible to receive a bursary.

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 Bursaries and grants achieve the optimum benefit so, as well as current earnings, other factors which will be considered in determining the level of award may 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 or seeking employment 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 award 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
 - A second property/land holdings

Annual Review

All Bursaries and grants 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 before the end of April of each year for return by the end of May.



These are then reviewed over the summer term so that any changes are notified to the parents to take effect for the beginning of the school year.

For those previously in receipt of Bursaries, the Principal and Bursar 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.