



POLICY TITLE: Bursary Policy

BOARD APPROVAL DATE: 15 December 2009

SIGNED BY CHAIR:

BOARD REVIEW DATE:

OVERVIEW

The Board of Governors acknowledges that situations may arise which result in the cost of sending their children to the School becoming prohibitive for some families, and placing undue financial stress on the family. The Board may agree to provide existing families experiencing economic stress with short-term relief in relation to fees.

GUIDELINES

1. The bursary amount will be determined on a case-by-case basis, to a maximum of 100% of tuition fees. In most cases, the bursary amount will be up to 50% of tuition fees. In exceptional cases, up to 100% of tuition fees may be waived.
2. Bursaries will not be available for:
 - children aged 3;
 - children 4 years and older who have attended the School for less than 6 months.
3. A bursary is provided for a period of 6 months only. At the end of the 6 month period, the family will be required to re-apply for the bursary. Ongoing provision of a bursary is subject to the family providing evidence of requiring continued financial support and will only occur in exceptional cases.
4. Applicants are required to complete a Bursary Application Form (Appendix One) stating their income, assets and liabilities. The Form also requests information relating to government assistance. If circumstances are linked to a Trust or Company, the details of that structure are also required.
5. All families receiving a bursary are required to enter into a regular payment plan (fee agreement) to ensure current fees are paid in full by the end of each school term.
6. The School will have an annual budgeted amount for the provision of bursaries. Expenditure beyond this amount will only occur in exceptional circumstances.

7. All bursary arrangements are dealt with in the strictest confidence. The Board of Governors is informed of all bursaries and bursary applications on a no-name basis.

PROCEDURE

1. Families who have concerns about fees should approach the Teacher in Charge (TIC) in the first instance.
2. The TIC will meet with the family to provide and explain the Bursary Application Form.
3. The TIC will provide the completed documentation to the School Board Finance Committee.
4. The Finance Committee will determine whether a bursary is provided; and the amount of the bursary on the basis of the following criteria:
 - The financial situation of the family as documented in the Bursary Application Form;
 - The length and nature of the family's involvement with the School, including the degree to which the family participates in and supports the School community;
 - Previous payment history;
 - The needs of the School having regard to class sizes and age and gender balance;
 - The current level of enrolments and applications;
 - The funds available within the School for the provision of bursaries.
5. All bursaries must be documented by way of a letter signed by the Chair or Treasurer. This letter will clearly state from which date the bursary is to commence and the date of cessation.
6. A copy of this letter and the Bursary Application Form will be forwarded to the Office Manager for invoicing and establishment of a fee agreement.

APPENDICES

1. Bursary Application Form