



## The Buckswood School Legacy Fund

The Buckswood Legacy fund was formed as a committee to award financial assistance for students to access and further their education at Buckswood. Awards are granted based upon various criteria, such as academic merit, diversity and inclusion, athletic skill, financial need, among others, or some combination of criteria. The committee's criteria reflect the philosophy, values and goals of the school and its founder.

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Dear Parent

Thank you for accessing the Buckswood Legacy Committee information. We appreciate that you are doing everything you can to ensure that you offer your child the very best in terms of an educational start in life. There is nothing to be ashamed of by asking for financial assistance, in fact, asking the question is something we always instil in our students as a positive thing. We have limited funds available so please be prepared. The Buckswood Legacy exists as a key part of Buckswood's ongoing commitment to supporting students and families to ensure that there is a broad and varied community represented at the school. It is important that the students in the Buckswood family have the opportunity to mix with others from around the world from varying backgrounds and be able to showcase any particular skill or talent that they might have.

The Buckswood Legacy Fund Committee provides financial support for students and is funded through a percentage of fee revenue and any other private funding available each year.

The Legacy Fund Committee is made up of a group which includes the School Director, a member of the School Leadership, the School Bursar, at least one alumnus and a member of the Advisory Governing Body.

#### Bursaries

- Financial support to those who wish for their child to access a Buckswood education, but cannot afford to pay the full tuition fee due to financial hardship. This support is referred to as a bursary and is a means-tested award.

As fee revenue differs from year-to-year, the amount available to the Buckswood Legacy Fund can also vary. In order to ensure the viability of the scheme, awards are periodically reviewed to ensure that they are sustainable. This may mean that on occasions, awards may need to be changed or withdrawn if funds are not available to continue to provide them, or if criteria for receiving an award are not being met.

This document sets out the application process for the above awards, the expectations of those in receipt of awards and the periodic review process.

## **Bursaries**

Bursary awards are subject to a full financial assessment and are made for the duration of one key stage only, but are assessed by the school regularly. Once an award has been made, parents/guardians are welcome to reapply at the end of the relevant key stage, provided they continue to be eligible. Whilst the school aims to provide continuity of funding the amount may be varied at this point or no award may be made, depending on circumstances. Financial information provided will take into account income and expenditure and assets and liabilities.

Bursaries are awarded as a discount towards the educational costs (referred to as Tuition and boarding fees). Any award does not include discounts for disbursements, uniform, books, trips or other 'extras' over and above the standard Tuition and boarding fees. The value of each award is at the discretion of the Buckswood Legacy Fund Committee and varies depending upon the funds available. Bursaries are usually capped at 35% of the tuition and/or boarding fees (subject to funds being available).

### **The Process**

Families who wish to apply for a bursary must complete a Bursary Application form which is available from their admissions representative. For new applicants, a Bursary offer will only be made once a place has been offered in the School. Parents/guardians seeking a bursary whose child already attends the School should contact the Accounts Office for a Bursary Application Form. (A copy of this form can be found at the end of this document.)

The Buckswood Legacy Fund Committee will assess all applications on their merit. To ensure the information has been correctly interpreted further information or clarification may be required. This will normally take place via a telephone call or email and may require further supporting documentation to be supplied.

If an application form is deemed incomplete, or, where the required supporting documentation has not been supplied these forms will be returned. It is the responsibility of the applicant to ensure that all relevant information is sent. If this is not practicable then a full letter of explanation should accompany the form.

### **Continuation of Support**

All bursary awards are subject to regular review and may be withdrawn if it is established that conditions are not being met. At the end of the key stage that the child is in, an application to renew the bursary must be made, for which an updated financial assistance request form is required. The scholar's effort, attitude and behaviour will also be taken into account as part of the renewal process.

Awards will be reviewed on a termly basis, with letters sent home to keep families updated – the review will take into account behaviour records as well as academic records (primarily attitude to learning). If a child is not meeting the criteria for maintaining the award, the school reserves the right to give notice of removal of the

award. Typically, following a review indicating that criteria are not being met, the student and family will have the opportunity over the next term to address this and resolve any issues so that removal does not occur. If criteria remain unmet and should removal of an award occur, a term's notice of such will be provided by the school. If a student on an award is excluded or breaches a major school rule the school also reserves the right to remove any award with immediate effect. The family can appeal any decisions to remove awards to the Legacy Fund Committee in writing and these will be addressed within 15 working days of receipt. Any appeal decision is final. Please note that this falls outside of the school's complaints policy.

The award is valid for the particular Key Stage of education that a child is in. If a family wish for an award to be offered for the next key stage of education, they must apply again providing updated information and the Legacy Fund Committee it may not be able to do so – this depends on the funds available and whether or not the student has met the criteria over the time of the previous award.

The expectations of students and families in receipt of a bursary are shown below:

### **Expectations for the student**

In that Buckswood School is committed to ensure that each child has the opportunity to succeed, so should each child be committed to the school. Student behaviour and contribution to the school as a whole will be reviewed following each assessment period and communication sent home from the School Principal regarding this and how it might impact a bursary award. All students in receipt of a Bursary must meet the following criteria:

- Weekly punctuality and attendance requirements of **97%** or higher
- Maintain a Level 2 Attitude to Learning and above in all subjects
- Appropriate levels of behaviour in and out of the classroom
- Work submitted must be of an appropriate level and meet required deadlines.
- Attend open days upon request by the Principals
- Attend all school assemblies and official school functions
- Attend school when it is open on public holidays

If the student does not meet these conditions, the school reserves the right to withdraw or suspend bursary awards.

### **Expectations for the family**

Just as we expect commitment from a student in receipt of a bursary, Buckswood asks that parents also commit to the school in a positive way and engage with our community.

What does this mean? It could be anything from offering expertise or services to the school – for example, offering work experience opportunities to our 6<sup>th</sup> form students for a couple of weeks in the summer term or coming in to a coffee morning or open day to talk to prospective parents about your experiences being a Buckswood parent. You might have something interesting to discuss with our students as part of the 'Knowledge is Power' programme, or could provide a sponsorship of a sports team

through your business. Just as you have the expectation that the school will do its best to support your child in their education, the school expects you to help where possible.

Please note that the school respects the confidentiality of bursary awards made to families and recipients are expected to do likewise. A breach of this confidentiality is grounds for removal of an award.

# Bursary application form

This form is to be submitted with the school application form

Name of child for whom application is being made	
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Current Buckswood Scholar:	Yes	No
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## **Financial information**

### **Income**

Gross income from employment (including bonus and overtime)	
Taxable benefits from employment	
Income from Self-employment	
Pension	
Social security benefits	
Maintenance received	
Investment income from Bank deposits, dividends, Taxable rental income, other	
Total income (most recent financial year)	

### **Expenditure**

List expenditure (including PAYE, Income tax, National insurance payments, pensions, rental or mortgage payments, life insurance, loans, council tax, insurance, utilities, educational fees for other children, support and or maintenance)	
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## Declaration of Capital

Assets, property, shares, savings etc.	
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Signature (both parents)	
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What could you offer the Buckswood community in terms of help and assistance?

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## Documentation

In order to support the declaration of income/expenditure applications should be accompanied by:

- P60 for most recent tax year ended April or March of most recent tax year pay slip and latest pay slip;
- If self-employed copies of latest accounts, and if possible, current year accounts forecast;
- Latest tax assessment
- Letters confirming amount of pension currently being paid;
- Letters confirming current level of benefits received;
- Recent bank statements of all accounts (to show at least 2 months transactions)
- For any property for which rental income is received please provide details on a separate sheet of gross rental income and the deductible expenses (including loan interest) for tax purposes — our assessment will be based on net taxable income.
- Mortgage statement or rental agreement;
- Investment portfolio valuation if applicable;
- House contents insurance;
- Council Tax notification.

## Data Protection Act 1998

Buckswood School will retain and use the personal details supplied on this form and/or, in connection with the application strictly in accordance with the Data Protection Act 1998. This information will be used for the purposes of processing the application, annual reviews, record keeping and internal analysis. We shall not use such information for any other purpose without first informing you and obtaining your consent to such new purpose We will not disclose this information to any third party.

- I/We certify that the statements made in this Application and attached Declaration of Incomes Capital and Expenditure fully reflect our present financial position.
- I/We shall advise of any material changes.
- I/We understand that any award of financial assistance is subject to annual review and I/we must complete an annual declaration of my/our financial circumstances.
- I/We understand and agree that any award of financial assistance will be conditional on payment of all sums due to Buckswood being made on the due date (that is by/on the first day of each term or of the month).
- I/We confirm that there is no alternative available source of funding for all or part of the School fees, which has not been disclosed on this form.

## Notes of Guidance for Completion of Form

Please read these notes carefully prior to completing the form. If further information or advice is required please contact the School for assistance. Buckswood reserves the right to ask for other documentary evidence in support of the income and asset figures submitted, and make enquiries which it deems necessary.

## Applicants

Wherever possible both of the student's parents should join in the Bursary application.

Where both parents live in the same household one form should be completed covering both parents. Where parents live in separate households, one form should be completed for each household and should include income and capital details for any resident partner. If the application is from only one parent an



explanation of the circumstances should be included, e.g. limited contact, maintenance contributions include School fees.

## **Income**

The amount, (before tax) of salaries and wages, including earnings from profit related pay, part-time employment and any sum received as bonus, commission etc., statutory sick pay, statutory maternity pay giving GROSS amounts (before deduction of tax, National Insurance or Pension contributions) for the previous and current year. Taxable benefits in kind agreed with the Inland Revenue should also be shown (free or subsidised housing, meals, petrol, cars, etc.) — at the amount agreed for taxable purposes,

Profits from a business or profession (before tax) as agreed by HMRC for the year in question (deductions should be made only in respect of capital allowances, losses and stock relief). Copies of the latest set of accounts should be included. Where the other parent or partner is paid a salary from the business this should be shown as part of his or her income.

All other Investment income (eg interest, dividends, annuity income etc.) should be entered GROSS (i.e. before tax). If tax was deducted at source, please add in the amount of tax paid. Building Society interest must be disclosed GROSS (i.e. before tax).

All social security benefits received should be declared and type of benefit specified.

Where an applicant is divorced or separated, and there is a Court Order, or a legal binding Separation Agreement (e.g. Deed of Separation) to pay part of the School fees, then only that part of the fee which is not covered by the Court Order/Agreement will be used to calculate any Bursary award. This is regardless of whether not the order or agreement is being complied with. Where the whole amount of the fees are required to be paid under the terms of a Court Order or Separation Agreement, applicants are not eligible for a grant. You should indicate how many years of school fees are payable and any annual variations. All receipts relating to maintenance payments, separation allowances and sums in respect of Child Support maintenance must be declared.

Please detail on a separate schedule the GROSS income from all property lettings, including holiday lets, lodgers/ rent-a-room, and all deductions for tax purposes. Please enter the NET (after tax) profit,

Insurance Policies for School Fees — If any insurance policy for the payment of School fees exists, please enter under "Other Income" the amount which is received under the policy for the academic year for which the application is being made. If the insurance policy covers the full cost of tuition fees, then the scholar is not eligible for a Bursary.

If a child receives an income, you should include, under "Other Income" the source of income and the GROSS amount. You should also include the total value of any discretionary or other trust set up for each child.

- Expenditure/Outgoings.
- Enter full annual payments of capital and interest on a mortgage for the principal residence.
- Enter Annual pension contributions or (if applicable) payments to other Pension Schemes.
- Include bank overdraft and other loan charges incurred during the year (specifying the purpose of the loan).
- Enter PAYE and tax on unearned income SEPARATELY.