City of London School

Our guide to

Transformational Bursaries

In this booklet

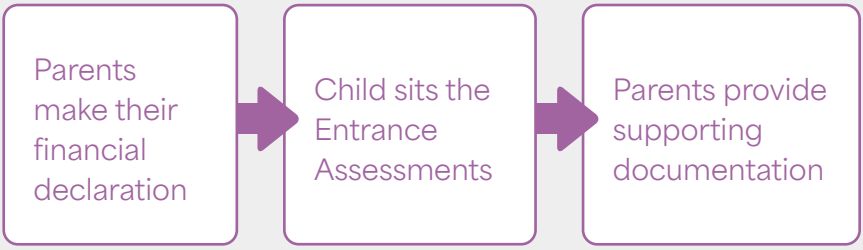
Our mission

Who may be eligible

Our financial means-testing process

Annual review of financial circumstances

Our process (in summary)



Our mission

At City of London School, we believe that talent is everywhere, but opportunity is not. We know how important it is for us to be able to offer transformational bursaries to academically bright children who otherwise could not access education at an independent school.

Transformational bursaries are offered at our 11+ and 16+ points of entry to families with limited means, where we believe that we can make a genuine difference to the lives of their children. Applicants may come from areas or from family backgrounds where the opportunities at CLS could be life-changing.

The overall aim of the bursary programme is to provide support to those with limited access to transformational opportunities. We welcome applicants from under-represented commmunities, or applicants in receipt of free school meals or pupil premium.

A bursary may cover all or part of a pupil's tuition fees throughout their time at CLS, dependent on the family's financial circumstances.

Who may be eligible

Transformational bursaries are available to pupils joining CLS at all standard points of entry. They are awarded on the basis of the child's performance in our entrance assessments and the financial means-testing of parents (or carers).

We will always aim to prioritise children from lower socio-economic backgrounds, for whom a bursary will potentially be most transformational. This is determined using the information submitted during the application process along with other contextual data (such as the CDRC's Index of Multiple Deprivation).

In addition to this, the following also needs to apply:

- The child must have the right to live and study in the UK.
- The child and at least one parent (or carer) must have lived in the UK for the last two continuous years at time of application.
- The child must be attending a state-maintained school or be in receipt of a full or substantial bursary, if attending a independent school.
- Families must live within the geographical area bounded by the M25 motorway at time of application and throughout the time the pupil is in receipt of a bursary.

For more information on the eligibility criteria for means tested bursaries please refer to **Our financial means-testing process** on page 7 of this booklet.

We will consider applications made by a guardian for a looked-after child, as defined by section 22 of the Children Act (1989).

Transformational bursaries are awarded by the Head, based on guidance from the **Bursary Assessment Team**, which consists of the School's Admissions Team, Bursary Programme Manager, and Finance Team.

Note: The value of a transformational bursary is determined by the need for support, so it is impossible to publish precise financial criteria in this booklet.

Parents' financial circumstances

We have a duty to ensure that all the bursaries we award are well directed, and each case is assessed on its merits, requiring an in-depth review of a family's financial circumstances (taking into account all income, essential expenditure and assets in savings, investments and property).

Completion of the required financial submissions is necessarily time consuming and families will be required to share detailed information of their financial affairs. Parents should be assured that all information and data is processed with care and discretion.

We understand that many families may be navigating this process for the first time, therefore application support is available through our **Bursary Programme Manager**, who can be contacted via **email**. Please note that we are unable to comment on the eligibility of individual cases until the conclusion of our bursary assessment process.

We consider that the following may be inconsistent with the need for a transformational bursary:

- An above-average income for one or both parents.
- Frequent or expensive holidays.
- Ownership of a second property.
- New or luxury cars, including those on hire purchase.
- Investment in significant home improvements, not required as part of the on-going maintenance of the family home.
- The use of income to repay loans for any of the above or to repay, for example, directors' loans to personal companies.
- Other significant expenditure.

When assessing financial circumstances, we will consider other factors, which may include:

- Where parents do not live together, the financial circumstances of both parents and their households will be considered, unless there is appropriate evidence that it would not be reasonable to do so.
- A family's opportunities to release capital from savings and investments, where available, to pay school fees. This includes equity held in property, and moving or re-mortgaging would be expected to release capital, as would equity in a second home.
- The (reasonable) scope for a family to improve its financial position. For example, where there are two parents, both will be expected to be employed – unless one is prevented from doing so through incapacity, the need to care for young children or other dependants, or the requirements of their partner's work.
- The contributions to household costs by other family members, any unrelated adults or outside sources.
- Whether other siblings at similar fee-paying schools receive a bursary towards the payment of fees.

Indicative examples

While the criteria for support depends on a range of financial variables, some illustrative examples of the level of support are described below:

In **Family A**, both parents are employed on low incomes (with a joint net annual income of £29,854), they live in rented accommodation and have limited assets.

Eligible to be considered for a bursary covering **100% of fees***
*and the additional financial assistance set out on page 6.

In **Family B**, both parents are employed on moderate incomes (with a joint net income of £54,325). They live in a modest home with a mortgage, but have limited assets.

May be eligible to be considered for a bursary covering **75% of fees**.*
*please note that demand for bursaries is always very high, and this often exceeds the number we have available. We therefore typically prioritise applications from families eligible for a 100% transformational bursary.

In **Family C**, the parents' joint net income is £74,873. They own their own home, and have some assets.

Unlikely to be awarded a bursary (except in exceptional circumstances).

These are general examples for parents to consider: families should not assume any eligibility based exclusively on these examples, as this can only be determined after detailed assessment of the financial circumstances.

All awards are made at the discretion of the Bursary Assessment Team.

Applicants from independent schools

A transformational bursary is not available to applicants currently attending another independent school, unless they already receive a substantial means-tested bursary to attend that school.

Additional financial assistance

We recognise that families also have to pay for extras such as commuting and uniforms. Pupils who receive 95% or more fee remission are eligible for additional financial assistance to cover:

- School lunch.
- A contribution towards uniform (£500 upon entry to the School or £200 for Sixth Form entry).
- The cost of travel to and from School.
- School trips directly linked to the curriculum in subjects they are studying for public exams together with one further trip in each section of CLS (Lower, Middle and Upper School).
- Public exam fees.

Bursaries are awarded through a competitive process and are limited by available financial resources; Unfortunately, the demand for bursaries often exceeds the resources we have available to fund all applications.

Our financial means-testing process

Stage 1: Financial Declaration

Parents who indicate that they wish to be considered for a transformational bursary when they register their child will be asked to complete a preliminary financial declaration. This should be completed accurately, but no further documentation will be requested at this point.

It is assumed that both biological parents have a joint interest in the education and welfare of their child, therefore both parents' financial circumstances will be considered.

Where parents are separated or divorced, it is assumed that both parents retain a joint interest in their child and that financial provision for the child's education remains a joint matter. If there is a court order in place, this must be submitted.

For applications from single parents, information will be requested relating to the second parent, including their whereabouts, degree of contact with their child and the nature of any financial contributions they make to support their child.

Parents making an application without the consent of the second parent should be aware that the fact of divorce or separation, or

the financial contribution they may be required to make under any court order, is not sufficient evidence of the second parent's inability to support the child financially.

After registration, a link to our financial declaration form will be sent by email:

- If both parents live at the same address, this link will be sent to the parent named as the "Lead Parent" for completion in respect of both parents.
- If parents are separated and/or live at separate addresses, both parents will receive the link for completion in respect of their separate circumstances.

It is essential that parents complete the declaration in full and by the deadline given. Incomplete or late submissions may not be processed.

The Bursary Assessment Team will consider the financial declarations, shortly after the registration deadline.

If the family's circumstances are such that they do **not** qualify for a bursary, parents may be notified of this outcome and their child's registration will be transferred to an application for a fee-paying place.

Stage 2: Entrance assessments

All candidates are required to sit **entrance assessments** for their relevant point of entry.

After the assessments, if a child is short-listed for interview their bursary application will progress to the next stage, and their family will be required to **provide documentation** (see pages 10–11) as evidence to support their initial financial declaration.

11+ Entry

Candidates in Year 6 will sit entrance assessments in late November/early December.

16+ Entry

Candidates in Year 11 will sit our entrance assessments in early November.

Stage 3: Documentation to support financial circumstances

We will undertake a full assessment of a family's financial circumstances as set out in the preliminary financial declaration.

When requested, it is essential that parents submit documentation in full and by the deadline given; incomplete or late submissions may not be accepted.

Depending upon circumstances, the supporting financial documentation required from **both** parents may include:

- Last three pay slips, and P60 and P11D (where applicable).
- Latest HMRC Self-Assessment Tax Return (including details of computation).
- The last two sets of self-employment/partnership accounts and forecast for the coming year.
- The last two sets of limited company accounts (including profit and loss and balance sheet) and a forecast for the coming year.
- The last three months of bank/building society statements for each account, including a full list of transactions.
- Latest investments and share portfolio valuation(s).
- Latest three months original statements for any credit cards, loans etc. including a full list of transactions.
- Estate agent or online valuation of properties that are owned.
- Latest mortgage statement for principal residence or current rental agreement.

- Current council tax bill.
- Court orders and/or legal separation agreements covering the payment of school fees and child maintenance, if not already supplied.
- Proof of all benefits received (e.g. Social Security Benefit, Housing Benefit, Job Seeker's Allowance, Employment & Support Allowance, Income Support, Disability Living Allowance, Incapacity Benefit, Child Benefit, Universal Credit etc).
- Statements supporting rental income and costs associated with all rental properties.

In addition, a home visit may be undertaken, and parents may also be invited to meet a member of the Bursary Assessment Team to discuss their financial situation.

A request for submission of supporting documentation does not guarantee that an award will subsequently be made.

The value of a bursary cannot be confirmed until an offer of a place is made.

Any offer is final and subject to annual review.

Annual review of financial circumstances

Parents will be asked to provide an annual update to their financial situation and continued financial support is dependent on the outcome of this annual review.

Annual reviews for the following academic year usually take place during the Spring Term.

Awards will usually only be adjusted if there is a significant change in financial circumstances. Parents have an ongoing duty of disclosure in respect of changes as they arise, for example:

- Receipt of an inheritance.
- Change in salary or receipt of bonus payments.
- Decision to educate other children in the family at fee-paying schools, where some or all of the fees for the other children will be paid by the household.
- If other children in the family, previously educated at a fee-paying school, reach a natural break in their education and move to a state-maintained school (for example, finishing Year 6 at a preparatory school or Year 11 at a fee-paying senior school).

City of London School

City of London School
107 Queen Victoria Street
London EC4V 3AL
cityoflondonschool.org.uk
020 3680 6300
enquiries@cityoflondonschool.org.uk

Follow us:

Proud to be part of the
City of London Corporation