



CONFIDENTIAL STATEMENT OF FINANCIAL CIRCUMSTANCES

In support of an application for a Bursary

Culford

Please read the Notes for Guidance before completing this form. It is important that you complete all the questions including question 9 on page 5 of this document.

The information on this form is used solely for the processing of bursary applications. It is shared only amongst the small number of staff involved in the application process (The Finance Office, The Finance and Operations Director, Head and Admissions Director) and is only kept for as long as this year's bursary application process is running, including appeals. Your application form will be returned to you, or securely destroyed within 24 months of receipt of the application. We may share your information with a UK based third party for checking and processing. Your rights in regard to this information are included in our privacy notice, which can be found on our website at www.culford.co.uk/Privacy-Policy If you have any questions regarding the bursary process, please contact elaine.boardley@culford.co.uk.

The Governors, in order to comply with what the Charity Commission has indicated would be regarded as best practice, have decided that all Bursary applicants should receive a Home Visit in order to discuss the background of the application and gather more detailed information of the family finances. This is done in order to ensure that the Governors will have as best an understanding as possible of the reasons for your request, and the size of the Bursary they need to consider for you. These visits are undertaken on our behalf by our agents, Bursary Administration Limited, who will conduct the visit at your home in a sensitive manner, and treat all information in the strictest confidentiality. Please be assured that our agents will do no more than gather and relay to the school the information the Governors require, and will not make any decisions on the Governors' behalf. A home visit will normally only be made on your first application for a bursary, subsequent applications will not require a home visit unless your financial circumstances have significantly changed.

Child's Details

Surname _____ First names _____

Date of birth _____ Month/year of entry _____

Please state if your child is going to be a boarding or day pupil _____

Parents' details (See note 1)

Information given here should relate to the household in which the child is normally resident and relate to the adults who make a financial contribution to the home.

Parent/Guardian 1

Parent/Guardian 2

Title _____

Title _____

Full name _____

Full name _____

Address _____

Address _____

Postcode _____

Postcode _____

Home telephone _____

Home telephone _____

Mobile telephone _____

Mobile telephone _____

Email _____

Email _____

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**Parent/Guardian 1
Employment details**

Parent/Guardian 2

Occupation _____

Occupation _____

Employer _____

Employer _____

Address _____

Address _____

Postcode _____

Postcode _____

Work telephone _____

Work telephone _____

Are you a Director or Proprietor of this company or business? If YES state the proportion your own: _____

Are you a Director or Proprietor of this company or business? If YES state the proportion your own: _____

1 Taxable Income (See Note 2)

Please enter your current earnings and expected income from all other sources for the current tax year 5 April 2019 or the latest financial data you have available. You must be able to provide proof of income.

Description	Parent/Guardian 1	Parent/Guardian 2
Gross salary and other similar earnings		
Taxable benefits/emoluments		
Profits of business or profession		
Gross pension, retired pay, widow's pension etc		
Gross investment income from dividends, interest, Ground rents etc		
Government Allowances, Social Security payments etc		
Any other income, gratuities or lump sum payments <i>(Please give details)</i>		
Total Income (please enter totals)		

2 Other Emoluments (See Note 2)

Description	Parent/Guardian 1	Parent/Guardian 2
Value of board and/or residence or other non-taxable benefits in kind provided free by reason of employment		
Child Allowances		
Maintenance payments		
Is there a Court Order/Separation Agreement? If 'Yes' please state annual amount payable for school fees.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Other non-taxable emoluments or income . <i>Please give details:</i>		
Total other emoluments (please enter totals)		



CONFIDENTIAL STATEMENT OF FINANCIAL CIRCUMSTANCES (continued)

3 Outgoings (See Note 3)

Description	Parent/Guardian 1	Parent/Guardian 2
Tax payable on incomes declared above (including tax deducted at source)		
National Insurance contributions		
Pension contributions		
Mortgage Interest <i>(State only interest and not instalments or mortgage payments)</i>		
Any other interest payable <i>(Please specify)</i>		
Any other interest payable <i>(Please specify)</i>		
Any Annual rent payable on home		
Total outgoings (please enter totals)		

4 Capital Assets (See Note 4)

Description	Parent/Guardian 1	Parent/Guardian 2
Approximate value of stocks and shares		
Approximate market value of main residence (if owned)		
How many bedrooms does it have?		
What is the acreage <i>(or other approximate description of size)</i> of your property		
Approximate value of household contents <i>(insured value or estimate)</i>		
Cash at bank or elsewhere <i>(Include current and deposit accounts)</i>		
Approximate value of any other assets including the market value of any Insurance Policies maturing in this tax year		
Approximate market value of any property owned in UK or abroad other than your main residence		
Approximate value of any other capital assets <i>(e.g. works of art, vintage car, jewellery, silver, etc.)</i>		
Net worth/value of any business which you own or share		
Redundancy, separation or lump sum payments in this tax year		
Make, model and year of manufacture and approximate value of car (s) Please note if provided by employer/business		
Total capital assets (please enter totals)		

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(continued)**



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5 Capital Liabilities (See Note 5)

Please give details of any capital charges against the assets declared in Section 4

Description	Parent/Guardian 1	Parent/Guardian 2
Mortgage amount outstanding and final payment date:		
Overdraft at bank		
Other loans Please state purpose of loan (s)		
Total capital liabilities (please enter totals)		

Please explain here any reasons why net assets cannot be converted or utilised to pay school fees or to fund fees:

6 Dependent Children (See Note 6)

Include the child to whom this application refers. If more than 4 children, please give details on a separate sheet.

Detail	Child 1	Child 2	Child 3	Child 4
First name				
Date of Birth				
School/College				
Boarding/Day				
Annual school or other educational fees* (excluding extras and sundry disbursements)				
Amount of fees* above covered by: Scholarship/bursary or allowances given by school				
Annual sum arising from capital pre-payment scheme				
LEA Grant (<i>See overleaf</i>)				
Services/Company Allowances(gross) (<i>State whether the sum has been included in gross salary at 1 above</i>)				
Annual sum arising from Educational Insurance Policies				
Assistance from any other source e.g. grandparent/s, trusts, settlements etc Please specify value:				
Annual income of child (<i>if any</i>)				

* The details requested with regard to the fees payable and grants received on behalf of your other children are for information only and will not normally be taken into account in the assessment of the level of grant awarded.



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7 Other Dependents (See Note 7)

Please give details

8 Any other relevant information (See Note 8)

Please add up the income from sections 1 and 2 (a)

Total expenditure recorded at section 3 (b)

Net income a – b (c)

If the figure in box c is quite low or negative, it may be hard to understand how ordinary living expenses are sustained. The answer may already be implicit, for example by using savings or increasing a mortgage; but please comment together with any other relevant information in support of your application.

9 Level of fees you feel able to pay. This question is mandatory; your application will be returned if you do not complete it.

Please state below the level of fees you feel you would be able to pay per annum.

10 Verification of Income; if no evidence is provided, your application will be returned.

Please enclose documentary evidence to support the Income figures in Section 3. Please tick those you are sending:

- | | | | |
|--------------------------|--|--------------------------|---|
| <input type="checkbox"/> | P60 for the last Tax Year | <input type="checkbox"/> | Copy of Inland Revenue tax calculation issued under Self Assessment |
| <input type="checkbox"/> | March Pay Slip for this/last year | <input type="checkbox"/> | Confirmation of Schedule D self-employment from an independent accountant |
| <input type="checkbox"/> | Report & Accounts (including Balance Sheet) for the years: _____ | | |
| <input type="checkbox"/> | Other (please specify): _____ | | |

11 Verification of Assets

Please enclose documentary evidence to support the capital assets in Section 5. Please tick those you are sending:

- | | | | |
|--------------------------|--------------------|--------------------------|--------------------------------|
| <input type="checkbox"/> | Property valuation | <input type="checkbox"/> | Mortgage statement |
| <input type="checkbox"/> | Contents Insurance | <input type="checkbox"/> | Investment Portfolio valuation |

Please return the completed form and supporting documentation to:-

Finance and Operations Director
Culford School
Bury St Edmunds
Suffolk
IP28 6TX

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(continued)**



Culford

11 DECLARATION (in duplicate)

Having read the accompanying Notes for Guidance, the following should be signed by both parents/applicants. Please retain the duplicate copy for your records.

We/I have read the Notes for Guidance and have made a complete declaration of our/my income and assets.

We/I understand that if we/I are/am offered financial support for our/my child and accept a place for him/her at the school:

- A Our/my child's fee account with the School will be credited termly with the amount of the award;
- B We/I understand that the award is subject to annual review and that we/I must complete an annual declaration of our/my financial circumstances on the form sent to us/me by the School and supply all relevant supporting evidence by the given date;
- C We/I undertake to report immediately any material change in the financial position declared;
- D We/I understand that the award may be withdrawn or reduced, and in certain cases past payment reclaimed if:
 - i there is a breach of the School's Terms and Conditions as attached to the acceptance of a place for our/my child at the School;
 - ii we/I knowingly and/or recklessly provided false information;
 - iii we/I have failed to return the annual declaration of our/my financial circumstances by the return date given;
 - iv we/I have failed to produce any additional information required by the School to evidence our/my financial circumstances;
 - v there is, in the view of the Headmaster, any unsatisfactory work or conduct;
 - vi the School's resources are insufficient to maintain the level of the award.

Signatures

Parent/Guardian 1 signature

Parent/Guardian 2 signature

Date _____

Date _____

If the above declaration is signed by only one parent, please indicate reason below:

Divorced Separated Widowed Other (state) _____

Please note and answer the following question:

ASSISTANCE FROM OTHER SOURCES

In order to help the greatest number of parents who need financial assistance, all those who apply for a grant from the School are asked first to enquire if they are eligible for assistance from any other source. The Local Education Authority may, in certain circumstances, give help with school fees.

There are several trusts and foundations which make grants towards educational costs. The Independent Schools Council, 35-37 Grosvenor Gardens, London SW1W 0BS Tel 020 7798 1500 is a useful source of information about help with school fees.

Please state (if any)

To which LEA or other body you have already applied for assistance _____

and the result of your application _____



CONFIDENTIAL STATEMENT OF FINANCIAL CIRCUMSTANCES (continued)

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NOTES FOR GUIDANCE

Before completing the form, please read these notes carefully, and contact the Finance Manager if further information or advice is required.

Culford School reserves the right to seek any other documentary evidence in support of the income and asset figures submitted, and to make enquiries which it deems necessary.

All financial values should be shown in sterling. References to Inland Revenue should include the relevant national Taxation Authority.

1 Parents/Applicants

These are defined as:

- The natural father and mother of the child where they live together (whether or not they are married to each other) and the child normally resides with them both in the same household or:
- The adoptive father and mother of the child where they live together (whether or not they are married to each other) and the child normally resides with them both 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 or:
- The child's guardian appointed in accordance with Section 5 of the Children Act 1989 (or any earlier enactment) and the partner (if any) of that guardian where the partner normally resides with that guardian and the child in the same household or:
- The person with whom the child resides in accordance with either:
 - ◆ A subsisting residence order made under Section 8 of the Children Act 1989 or
 - ◆ Any subsisting court order (other than a residence order) which specifies who is to have actual custody or care and control of the child or:
- Where a pupil has no parents as defined above or the school is satisfied that no such parents can be found, and he is either looked after by the local authority or provided with accommodation within the meaning of Section 105 (1) of the Children Act 1989, the pupils shall be treated as one whose parents have no income for the purposes of the scheme or:
- Where none of the above applies, the parent is the person with whom the pupil normally resides in accordance with any informal care or fostering arrangements and the person's partner (if any) where the partner normally resides with that person and the pupil in the same household.
- If parents are separated or divorced before or while their child attends the School, both mother and father will be required to complete and sign the Application Form.

2 Income

- a The gross annual amount of salaries and wages, including any earnings from profit related pay, part-time employment and any sum received as bonus, commissions etc, statutory sick pay, statutory maternity pay giving GROSS amounts (before deduction of tax, NI, pension contribution etc) for the current or last financial 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.
- b Profits from a business or profession – at the amount of GROSS income agreed by HM Inspector of Taxes or relevant tax authority 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 with the form.
- c All other Investment income (e.g. interest or National Savings Bank deposits, dividends, annuities etc) should be entered GROSS of tax. If tax was deducted at source, parents should add in the amount of tax paid or tax credit notified. Building Society interest must be declared GROSS.
- d All social security benefits received should be declared and type of benefit specified.
- e Court Orders, Legal Separation Agreements and Voluntary Arrangements for School Fees – where a parent is required by 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 award. This is irrespective of whether or not the order or agreement is being complied with. Where the whole amount of the fees are required to be paid by virtue of a Court Order or separation agreement, applicants are not eligible for an award. You should indicate how many years 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.
- f Include free benefits in kind agreed by Inland Revenue as not subject to tax, e.g. representative occupation of house, free meals.
- g Enter income from letting or subletting of property at the amount of the NET profit agreed with the Inland Revenue; royalties and all other sources including entertainment and travel allowances etc.



NOTES FOR GUIDANCE (continued)

3 Outgoings

- a Enter Income Tax and tax on unearned income SEPARATELY.
- b Enter annual pension contributions of (if applicable) payments to other Pension Schemes.
- c Enter capital as well as interest payments on a mortgage of the principal residence.
- d Include bank overdraft and other loan charges incurred during the year (specifying the purpose of the loan).

4 Capital Assets

In addition to taking account of all relevant sources of income, the School takes account of the following assets:

- a The capital sum of any monies on deposit with any bank, deposit taker or building society. Investments in stocks and shares, valued as near as possible to the date of submitting the application form.
- b The current market value of your principal residence. The current market value should be estimated by parents.
- c If you run your own business or are partners in a business then you should show the net worth of the business. Shares in a company not listed on the stock exchange should be valued at the relevant proportion of the net value of the company.
- d In the case of second homes and/or other properties, these should be included at their estimated current market value; no allowance will be made for any outstanding mortgage.

5 Capital liabilities

Details of other liabilities should be provided along with the lender.

6 Dependent children

Use column 1 for the child for whom you are applying at his/her current school rate. Enter in other columns any other of your children who are unmarried and at a school, university or other educational institution.

- a Figures relate to the current academic year.
- b Members of the HM Forces and Diplomatic Service should include the amount of any Education Allowances which they receive. Parents in other occupations should include any similar sum.
- c Insurance Policies for School Fees – if any insurance policy for the payment of school fees exists, then the amount declared is the amount receivable under the policy for the academic year for which the application is being made. If the insurance policy covers the full cost of the tuition fees, then the pupil is not eligible for an award. The types of policy concerned are those which stipulate that the company shall pay the school fees, in whole or in part, to the school in respect of the pupil.
- d Where a Trust Deed has been drawn in favour of the child for whom you are applying, details of the annual amount available and the date of commencement of payment under the Deed should be given.
- e Where the child has any unearned income, e.g. interest from National Savings, bank or building society deposits or receives share dividends, you should enter the source of income and gross amount received before deduction of any tax. Do not include any income from part time employment or student grants. You should enter the capital value of any beneficiary or other trust set up for the child.

7 Other dependents

If you qualify for a Carer's Allowance, or have an aged grandparent or relative living with you or dependent upon you, please provide details including age, address, condition etc.

8 Any other relevant information

Please enter on a separate sheet if necessary, any details which may affect the assessment of an award e.g. a significant change in income or outgoings for the coming year.

9 Level of fees you feel able to pay

Please enter the level of fees you are able to pay per annum. You may find it beneficial to enclose a covering letter to disclose additional facts that are relevant to the figure you have indicated.

10 Your documentation

Copy documentation relating to the verification of your income or assets will be destroyed once your application has been processed. We will return original documentation. The School will retain a copy of the Financial Circumstances Application Form for their records for a period of up to seven years. These forms will be destroyed after that time or on your request providing there are no outstanding fees due to the School.