



## Bursary (Fee Relief) Policy & Guidelines

Monitored by	Finance Committee
Review by	Business Manager
Date for review	August 2018
Approved by	School Board
Status	Current

### Version History

Version	Date	Notes
0.1	21 September 2006	Initial Draft
1.0	27 September 2006	Approved by Board 27-9-06
	September 2007	Reviewed - no changes
	June 2010	Reviewed - no changes
	May 2012	Reviewed - no changes
1.1	10 August 2014	Reviewed - General Rules and Procedures updated
1.2	July 11, 2016	Reviewed – Additional step to approve Bursaries
1.3	24 August 2016	Reviewed – Guidelines added

## **Bursary (Fee Relief) Policy & Guidelines**

### **Rationale**

The school affirms its commitment to the principle that a Christian education should be available to Christian families at an affordable price. However, due to either temporary or ongoing financial circumstances, some families require fee relief. The Bursary (Fee Relief) exists to provide assistance to those families whose children, without such financial assistance, would not be able to receive a Christian education at Covenant Christian School.

### **1. Recipients of Bursary Assistance**

- 1.1 Bursaries (fee relief) only apply to children in Kindergarten to Year 12. Children enrolled in Preschool are not eligible to apply for bursary assistance as there is no additional Government funding for this group.
- 1.2 Existing families will be considered for a bursary as first priority.
- 1.3 New families seeking bursary assistance will be considered with reference to the Schools selection criteria for enrolment as detailed in the Enrolment Policy, i.e. priority is given to Christian families.
- 1.4 Bursary assistance is considered for those for whom fees are likely to be unaffordable for the foreseeable future.
- 1.5 Bursary assistance may also be considered for those for whom temporary circumstances make fees temporarily unaffordable.

### **2. Setting a Bursary**

- 2.1 The Business Manager, on behalf of the Finance Committee, will make a proposal to the Board at the October Board meeting specifying the following:
  - The total bursary (fee relief) value for the upcoming year;
  - The existing amount being paid in long and short term bursary assistance;
  - The total amount donated to the tax deductible Bursary Fund for that year.
- 2.2 Upon the recommendation of the Finance Committee, the Board determines the annual total dollar value available for Bursaries. The dollar amount will be calculated as a percentage of revenue after sibling discounts.

### **3. Assessment of Applications**

- 3.1 In mid-September the Business Manager is to advise, in writing, all current Bursary (fee relief) recipients of the due date for Bursary assistance applications for the upcoming year.
- 3.2 Full Bursary application documentation must be submitted to the Business Manager by the first day of Term 4. Documentation includes personal information, a statement of current circumstances, and financial details (income, expenditure, assets and liabilities) including ATO taxable income lodgements and government assistance records if applicable and/or available.
- 3.3 All applications will be secured in a folder in a locked cupboard.
- 3.4 All applications will be anonymously assessed by the Bursary Panel, which consists of the Business Manager and wherever possible, two other members of the Finance Committee (one of whom must be a Board member).

- 3.5 The Business Manager will provide anonymous copies of all applications for assessment at the meeting of the Bursary Panel in October. Neither the Bursary Panel nor the Finance Committee is to discuss individual applications outside the times prescribed.
- 3.6 The initial applications to be assessed by the Bursary Panel are those for ongoing, long-term assistance first. These applications will be grouped into four categories:
- i. Those recommended for approval;
  - ii. Those recommended for denial;
  - iii. Those to be considered for short-term assistance;
  - iv. Those to be referred to the full Finance Committee.
- 3.7 The second applications to be assessment by the Bursary Panel are those for temporary assistance, including those referred from 3.6iii. These applications will be grouped into three categories:
- i. Those recommended for approval;
  - ii. Those recommended for denial;
  - iii. Those to be referred to the full Finance Committee.
- 3.8 Should the financial commitment of those applications placed in the 'approved' category exceed the maximum amount set by the Board, approved applications may be reviewed and placed into one of the other two categories.
- 3.9 The Finance Committee will assess any referred applications at the October Finance Committee meeting.
- 3.10 The Business Manager will normally leave a certain amount of Bursary funds unallocated for any needs that may emerge during the year.
- 3.11 The Business Manager will inform, in writing, applicants of the outcome of their application by the end of the school year.
- 3.12 Applications received at times other than specified in 3.2 will be considered by the Bursary Panel providing the following conditions are met:
- The application is from a newly enrolled family to the School; or
  - The applicant is from a current family of the School who could not have reasonably known assistance would be required at the time of the annual application process;
  - Requests for assistance must be formally made in writing to the Business Manager, detailing their need for assistance. Any assistance is limited to the equivalent of one Term's fees, unless the Finance Committee approves otherwise;
  - If financial assistance of more than one term is required, full Bursary documentation must be submitted to the Business Manager at the time of request;
  - All late applicants must reapply during the normal application period the following year if Bursary assistance is still required.

#### **4. Reporting**

- 4.1 The Business Manager is to report at the October Board meeting the number of families who were awarded fee assistance, the total amount given in Bursaries (fee relief), and a comparison between the total amount given in Bursaries and the maximum amount stipulated for Bursary assistance by the Board.

- 4.2 In the event that the amount given in Bursaries compared to the Board approved amount is significantly different, the Business Manager will inform the Board of such difference at the next meeting.
- 4.3 As part of the annual audit, the auditor is to check that the amounts being paid to Bursary fee relief recipients match the approved applications, and that the assistance is being provided to the approved persons.

## **5. Terms and Conditions**

- 5.1 Acceptance of Bursary (fee relief) assistance automatically indicates acceptance of the following terms as set out below.
- 5.2 Bursary assistance is provided at the complete discretion of the School, and is subject to availability of funds. No guarantee is given as to the School's ability to provide Bursary assistance in future years.
- 5.3 Any Bursary assistance given must be treated by the recipients and the School in a strictly confidential matter.
- 5.4 Applications for a Bursary are confidentially assessed by the Finance Committee and are dependent upon the following:
  - The current family circumstances and income;
  - The family's ability to pay the scheduled school fees;
  - Requests for assistance from other families;
  - The financial position of the school.
- 5.5 The School reserves the right to determine the amount of assistance offered.
- 5.6 The School must be notified of any changes in the financial situation of a recipient of a Bursary (e.g. changes in income, receipt of inheritance). The School reserves the right to make adjustments to Bursary assistance from the time of the change in circumstances.
- 5.7 If it comes to the attention of the School that a Bursary recipient has understated their finances, Bursary assistance will be withdrawn and full fees charged, backdated to the commencement of the Bursary.
- 5.8 Each approved application for Bursary assistance will remain current for the term approved (to a maximum of 12 months). After the specified term has finished, families will need to reapply for further assistance.
- 5.9 Recipients of Bursary assistance must ensure all children remain enrolled for the full academic year. Early withdrawal will lead to Bursary assistance being withdrawn and full fees for all children being charged retrospectively for that academic year.
- 5.10 Acceptance of Bursary assistance recognises that an Enrolment Bond or Interest Free Loan will not be refunded.
- 5.11 Payment of School Fees should be done via direct debit from a nominated bank account. Upon prior approval by the Business Manager, payments may also be made via regular bank transfer or BPAY payments. All bank fees and charges incurred by the School due to insufficient funds will be charged to school fees.