

# **HARROW CORPORATION SCHOLARSHIPS AND BURSARIES POLICY**

## **KEY PRINCIPLES**

### **INTRODUCTION**

1. The Governors have agreed that:
  - The two schools comprising the Corporation (The John Lyon School and Harrow School) should have consistent and coherent policies for scholarships and bursaries.
  - In order to recognise their educational differences and independence, they should have key principles in common, supplemented by each school's individual policies and approaches.

### **COMMON PRINCIPLES FOR SCHOLARSHIPS**

2. Scholarships will be awarded each year which set out to recognise a variety of exceptional talents.
3. Scholarships, as awards for merit, should not generally be means-tested and their financial value should be kept confidential
4. Ultimately, the target is to have awards which are honorary with no 'automatic' entitlement to any accompanying fee concession.
5. Governors should approve each school's budget for scholarships (and bursaries) by November preceding the academic year in which the awards will be offered/taken up.
6. The underlying approach is to minimise expenditure on scholarships in order to make more funding available for means-tested bursaries.
7. It is recognised that there will, nevertheless, be situations in which a Head will need the discretion to offer non-means tested scholarships of a greater value than the norm, in order to recruit top-quality boys in competitive circumstances.

### **COMMON PRINCIPLES FOR BURSARIES**

1. The schools' bursaries will be means-tested supplements to scholarships, although occasional exceptions will be permitted in support of each school's strategy. (For example, the Kelsey award at Harrow, which must be made to

the son of an Old Harrovian, will not necessarily be means-tested and will be awarded to a boy of talent but not necessarily of scholarship standard).

2. One of the principal aims of the bursaries policy is to widen access to both schools, enabling the sons of those who could not otherwise afford the fees to benefit from a top-quality independent education.
3. The beneficiaries should, therefore, as described in the Corporation's Strategy, be drawn from a range of backgrounds and circumstances.
4. The long term objective should be to provide funding equivalent to 7.5% of gross fee income in each school, for means-tested bursaries of which no less than 3% should be spent on full fee awards. The mid-term target should be means-tested bursaries equivalent to 5% of gross fee income.
5. Both schools should fund these awards to the greatest extent possible from endowment.
6. Every bursary should be approved by each school's Bursaries Committee which should comprise at least 2 governors and the Head and Bursar.
7. Assessments will be based on the ISBA forms\* and will be annually updated.
8. Assessment of Means
  - Net assets should be taken into account, including the primary residence. The value of the primary residence should be regionally weighted in the calculations.
  - A premium should be charged for opportunities to release capital which are not taken by the applicant, including second homes where they are not to be discounted in lieu of a pension scheme.
9. The formula should not provide any discount or advantage to families with more than two children and a premium should be charged for a non-working parent unless prevented from working for reasons of pre-school childcare or incapacity.
10. Visits to applicants' residences should be made where confirmation of circumstances is required.
11. Both schools should maintain a contingency fund for in-year hardship. Subject to annual review by both schools' finance committees, the contingency should be between 2 and 5 full fee equivalents.
12. A fund should be established to cover educationally essential extras for those with bursaries. Through this fund it should be theoretically possible for a scholar with a full means-tested bursary to be awarded financial support in excess of 100%.

13. Staff concessions should be means-tested but with a guarantee that the concession will be at least as much as the employment benefit granted hitherto at each school.
14. Both schools will make considerable efforts to advertise the availability of their bursaries. In addition to the media and their own websites and prospectuses, both schools will also advertise their bursaries to local maintained schools and organisations known or linked to both John Lyon's Charity and the Harrow Club.

\*The Independent Schools' Bursars Association provides guidance on means-testing and relevant forms.

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