



The Dixie Grammar School

Nursery • Junior • Senior

FORM VMS003

Notes for Guidance for Completion of Governor VAT Bursary Award Form (VMS 002)

Before completing the form, please read these notes carefully, and contact the Bursar Manager if further information or advice is required (e-mail bursar@dixie.org.uk).

All financial values should be shown in £ Sterling. References to Her Majesty's Revenue & Customs (HMRC) include the relevant national Taxation Authority.

Section 2: 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 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:
 - i. a subsisting residence order made under section 8 of the Children Act 1989; or
 - ii. 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 either 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 a local authority or provided with accommodation within the meaning of section 105(1) of the Children Act 1989, the pupil 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 arrangement and that 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.

Section 4: 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, commission, statutory sick pay, statutory maternity pay giving GROSS amounts (before deduction of tax, NI, superannuation, etc. for the current or latest financial year. Taxable benefits in kind agreed with HMRC 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 HMRC or relevant tax authority for the year in question (deductions should be made only in respect of capital allowances). Copies of the latest set of accounts should be included.
- d) 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 disclosed GROSS.

- e) Income received from property rentals
- f) – k) All social security benefits received should be declared.
- l) Please detail amounts received in respect of maintenance or separation.
- m) 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 grant to be awarded. 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 a grant. 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.
- n) Include free benefits in kind agreed by HMRC as not subject to tax, e.g. representative occupation of house, free meals.
- o) Enter any other income or gains received into the household which has not been included anywhere else between a) to n).

Section 5: DEDUCTIONS FROM EARNINGS

- a) Enter Income Tax and tax on unearned income SEPARATELY.
- c) Enter your annual pension contributions to your pension scheme.
- d) Please detail any other deductions taken from your earnings.

Section 6: ASSETS & INVESTMENTS

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 any properties owned (not your home/residence). Please detail in a covering note if there are outstanding mortgages/expenses associated with the property.
- e) sizeable items should be detailed here, and may include caravans, motorbikes, insurance policies and so on.
- f) 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 a stock exchange should be valued at the relevant proportion of the net value of the company.
- g) this may include holiday homes, land to be developed.
- j) any other asset not included anywhere else between a) to i)

Section 7: UTILISATION OF ASSETS

This section needs completing as required.

Section 8: RESIDENTIAL PROPERTY DETAILS

This section relates to the property your family lives in. If your property is rented there is no need to complete this section.

Section 9: DEBTS & LIABILITIES

Please detail in this section any amounts that you owe which may include car loans, credit card balances, bank loans etc.

Section 10: DEPENDENT CHILDREN

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

- f) The figures to be inserted here refer to the current academic year.
- g) Please detail in the appropriate section any support received in relation to school fees (including if received employer support).
- h) Where a Trust has been established in favour of the child for whom you are applying, details of the annual amount available and the date of commencement of payment from the Trust should be given.

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 the gross amount received before deduction of any tax. Do not include any income from part time employment or student grants.

Please enter the capital value of any beneficiary or other trust set up for each child.

Section 11: 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.

Section 14: ANY ADDITIONAL INFORMATION

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

Please also use this section to explain any situation which you feel may be relevant to the calculation of any award.

School Committee Bursary Award Documentary Evidence Required

When sending in your application form, please include copies of the documents listed below. Note that some of these may not be relevant to your situation – please check with the Business Manager if you are unsure of what you should be sending in with your application form.

Most recent set of audited accounts, to include balance sheet (if self-employed)

Payslips – 12 months and latest P60 & P11D to show full year's earnings

Latest mortgage statement, showing value of mortgage outstanding, period remaining, and payment history over the 12 months or rental agreement if you are living in rented accommodation. Also current Council tax bill.

Current account bank statements – last 12 months

Other bank statements – last 12 months e.g. deposit accounts, ISA etc

Copies of dividend vouchers, bank interest certificates

Investment Portfolio Valuation

Tax credit award letter for the current year

Property Valuation

Contents Insurance Policy

Loans – latest annual statement or loan agreement form if a statement has not been received

Debts (e.g. credit cards) – details, with copies of statements covering the last 3 month period

A copy of your self-assessment tax calculation for the previous year.

Confirmation of Schedule D self-employment income from an independent accountant

Your own listing of all monthly income, along with £ values – mainly earnings, but may include income from other sources (please use estimates where necessary)

Your own listing of ALL monthly expenditure, along with £ values, to include council tax, gas, electricity, water, insurances, food, other shopping, petrol, car expenses, television/satellite, broadband, outings, entertainment (please use estimates where necessary).

In addition to the above, the 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.

Please ensure that you clearly identify any original documents that you require to be returned.

Please note that your application will not be processed unless all documents requested have been received.

CONFIDENTIALITY

The School respects the confidentiality of Bursary Awards made to families and recipients are expected to do likewise.