**NOTES FOR GUIDANCE FOR COMPLETION OF BURSARY APPLICATION FORM**

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

**Hamilton College 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.**

**INCOME**

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 etc., 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 with HMRC should also be shown (free or subsidised housing, meals, petrol, cars etc.) – at the amount for taxable purposes.

Profits from a business or profession – at the amount of GROSS income agreed by HMRC or relevant tax authority for the year in question (deduction should be made only in respect of capital allowances, losses and stock relief). Copies of the latest set of accounts should be included.

All other investment income (e.g. interest or National Savings Banks 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.

All social security benefits received should be declared and type of benefit specified.

**Court Orders, Legal Separation Agreement 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/agreement is being complied with. Where the whole amount of the fees is required to be paid by virtue of a Court Order or separation agreement, applicants are not eligible for financial assistance. 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.

Enter income from letting or sub-letting of property at the amount of the NET profit agreed with the HMRC.

**OUTGOINGS**

Enter Income tax and tax on unearned income SEPARATELY.

Enter annual superannuation contribution (if applicable) and payments to other Pension Schemes.

Enter capital as well as interest payment on a mortgage for the principal residence.

Only compete this if repayment is affected by means of a full Endowment Policy.

Include bank overdraft and other loan charges incurred during the year (specifying the purpose of the loan).

**PARENTS’/APPLICANTS’ SAVINGS INVESTMENT & ASSETS**

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

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.

The current market value of your principal residence. The current market value should be estimated by parents.

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.

**PARENTS’/APPLICANTS’ EXPENDITURE**

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

**ANY OTHER RELEVANT INFORMATION**

Please enter any details which may affect the assessment of financial assistance, e.g. a significant change in income or outgoings for the coming year.