



FINANCIAL ASSISTANCE POLICY

1 Purpose

TSYP exists to advance the practice of yoga in the tradition of Professor Krishnamacharya and Sri TKV Desikachar, core to which are the principles of improving health and alleviating human suffering.

To increase the take up of yoga in our tradition we think it is important that the public has access to high quality resources and teaching, and we want to encourage the growth of individual and collective knowledge through study, research and professional development.

We would like as many people as possible, whatever their background, to have the opportunity to be able to practise and teach, but we realise that there will be barriers to accessing our support, not least financial.

TSYP understands that we may all at some time find ourselves in need of support. We are committed to equality of opportunity, and we want to help those people who may not be able to access our courses for financial reasons. We want to both encourage students to enrol for courses and to retain students who are already committed to their course but find themselves unexpectedly in financial hardship.

TSYP's Radha Sundararajan Bursary Fund has been established for this purpose. TSYP will always endeavour to provide financial assistance when it is requested, subject to the availability of resources and constraints as set out in this policy.

2 About The Radha Sundararajan Bursary Fund

Radha Sundararajan was a Patron of TSYP until her passing in 2021. As a Vedic Chant Teacher, she was personally appointed by TKV Desikachar to lead the Krishnamacharya Yoga Mandiram's Chanting Department. She was also a Yoga Teacher and Therapist who worked tirelessly to encourage those who wished to study with her and to support the work of TSYP. This bursary fund is named in honour of the work she did for TSYP.

The Fund embodies the attitudes presented in Patañjali's Yoga Sutra 1.33. In the words of TKV Desikachar: "...if we can be happy for those who are happier than ourselves, compassionate towards those who are not as happy, pleased with those whose activities are praiseworthy, and remain undisturbed by the errors of others, our minds will be very tranquil."

We ask that, in turn, when the opportunity arises, individual recipients of TSYP support offer something to someone else for free.

3 What support is offered?

1. Assistance may be given to enable participation in TSYP Teacher Training Courses, Foundation Courses, Workshops and Events including the Annual Gathering. This policy applies to all areas of yoga including but not limited to Vedic Chanting and Yoga Therapy and Yoga more generally.



2. Preference will be given to students undertaking courses run by TSYP itself, but we will also consider supporting students who are following long courses offered independently by suitably qualified teachers accredited by TSYP.
3. Support relating to TSYP events may take the form of:
 - Arrangements for deferred or staged payment of full course fees
 - Subsidy in the form of fee discounts or waivers
 - Help with the extra costs incurred by students with additional learning needs
4. Support for courses run by a third party, who must be a TSYP accredited teacher, may be in the form of a grant or interest-free, repayable loan. Payments will be made direct to the course provider, and not to the Individual student.
5. Our preference will always be for staggered or deferred payments so the course cost will be paid in full even after the course has ended. In such cases, the payment terms will be set out in an Agreement Letter and course certificates will not be issued until full payment has been made.
6. Where a subsidy is offered this will be contained within the course payment schedule set out in the Agreement Letter.

4 Who is eligible?

1. Prospective students whose financial circumstances are such that they may be deterred from pursuing TSYP training by the affordability of the course fees are encouraged to apply to the Fund for financial assistance prior to enrolment.
2. Current students whose financial circumstances change post-enrolment may apply to the Fund for support to enable them to continue their studies.
3. TSYP practitioners, teachers and student teachers may apply so that, among other things, they can undertake their CPD requirements in the event of financial hardship. This is for TSYP events only and not for events run independently by TSYP teachers.

See sections 8 and 9 for detailed information.

Applicants are encouraged to get the support of a sponsor such as their yoga teacher or a TSYP member.

5. How do we make people aware that support is available?

We will advertise the availability of financial support on our website and on course/event marketing materials. We will also encourage course organisers and TSYP members to promote the Fund through their personal and professional networks.



6. Demand management

Funds are limited so active management will be needed to ensure that demand does not outstrip supply, to avoid unnecessary disappointment for applicants and to minimise reputational risk for TSYP. We recognise that requests are unpredictable in time and value throughout the year, so TSYP must be flexible enough to allow applications when needed but we must closely monitor the impact on the financial viability of a course or the organisation. If this is at risk, then a review between Treasurer, Chair, Director of Training and the Course Tutors will be required.

7 How the Fund is financed

1. The Fund has two income streams:
 - grants and donations, and
 - transfer of surplus funds generated by TSYP activities
2. TSYP will endeavour to maintain the Fund at a stable level and seek to grow its income from grants and donations but the allocation of TSYP funds will depend on the organisation's overall financial performance. Directors/Trustees have determined that TSYP contributions to the Fund must not compromise the financial viability of the organisation, so the total amount of funds available will vary during the year.

Grants and donations

Donations and grants are sought and received from TSYP members, teachers, therapists, supporters and the public. Income from grants and donations will be maintained as restricted funds within the overall Bursary Fund and may only be used for the purposes for which the gift/grant was given. Currently this means providing financial assistance to students undertaking Foundation and Teacher Training courses Yoga Therapy and other events and courses, but in due course grants and donations may be sought and received for other restricted purposes.

TSYP contribution

1. TSYP's contribution depends on the organisation's financial health. Any transfers into the Bursary Fund are designated for the purposes of providing concessions for single events, workshops and all longer courses.
2. The Treasurer draws up a profit and loss statement at the end of every quarter to present to the Board. This is accompanied by an accrual estimation to provide a more accurate understanding of the overall financial health of TSYP, given the reserves already allocated to current courses, financial assistance agreements and projects.
3. If quarterly statements indicate a surplus, Directors/Trustees will transfer 50% of that surplus to a designated fund within the Bursary Fund. This will ensure the ongoing good financial health of TSYP and enable us to respond to any new requests with full understanding of the current status. If, at the end of the following quarter, any unallocated sums remain in this designated fund they will be returned to TSYP operating reserves as unrestricted funds.



8 Finance Assistance (Concessions) for TSYP Short Events and Workshops

8.1 Principles:

1. The first preference is for the applicant to pay the full course fee in more, smaller instalments. If that cannot be negotiated, then a subsidy may be offered.
2. A discount of up to 50% of the appropriate standard rate may be awarded at Trustees' discretion.
3. The maximum available to any individual in each financial year is £100.
4. Any application will be considered as long as it does not impact the financial viability of the course/event.

8.2 Procedure for Concessions

1. All applications must be made at least 2 weeks before the event start date.
2. Applications must be in writing to the TSYP Treasurer (treasurer@tsyp.yoga), at the time of booking/registering for an event. The applicant must set out their circumstances in outline so that a reasonable consideration of their case can be made. The Treasurer may make further enquiries by speaking directly to the applicant.
3. Consideration will also be given to whether the applicant can meet their CPD requirement in the absence of financial help.
4. All applications will be considered on a case-by-case basis.
5. The Treasurer will liaise with the Event Organiser and, if appropriate, the Mentor before making the final decision. They may also ask the Bursary Committee for their input.
6. The Treasurer will negotiate with the student to determine the exact nature of the assistance with a preference, as noted above, for extra instalments rather than a subsidy.
7. The application will be acknowledged within one week. Every effort will be made to make a final decision within two weeks of the application or at least one week prior to the event, whichever is the sooner.
8. The terms of any award will be set out in an Agreement Letter.
9. Directors of TSYP in line with charitable law may not apply for a concession. Other volunteers including advisors, may apply and will be considered on a case-by-case basis. This is in the spirit of karma yoga and in recognition of their contribution to the organisation.
10. All applications will be kept confidential between the Treasurer, the Event Organiser, and the Mentor and Bursary Committee if appropriate.

9 Financial Assistance for Teacher Training Courses, Yoga Therapy and Foundation Courses

9.1 Principles:

1. Assistance may include deferred payment, staggered payments or a reduced fee.
2. Bursaries may be made for one year at a time or for the duration of the course.
3. In each case the bursary will be subject to a review at the end of each year. Such review will be conducted by the Bursary Committee and will also be informed by the Annual Review with the Lead Tutor.



4. Any appeal can be made to the IQA for the course both in respect of an application and for the annual review.
5. Financial assistance will be for the course fees only and will not cover personal membership fees, or insurance.
6. Application may be made to include travel and subsistence while attending the course. Payments for these will be on production of receipts monthly to the Treasurer.
7. Applications may also be made for additional support. Such application would also include the subsistence costs for that individual.
8. Bursaries from the fund will be for any percentage or entire total of the course fees. This will be negotiable depending on need and circumstance.

9.2 Eligibility Criteria

In order to be eligible a student will need to

- A. Meet the academic requirements for the chosen course of study, and
- B. Meet the general eligibility criteria, and
- C. Demonstrate financial hardship, and
- D. Demonstrate a consistent commitment to yoga

A Academic Requirements:

This will be determined by the Course Application Form and at Interview

B General Criteria:

An applicant must be

- 1 Aged 18 and over
- 2 A UK resident or have leave to be in the UK
- 3 Have not been in receipt of a bursary from TSYP within the last 10 years

C Financial Eligibility

The financial eligibility criteria will be met for those who:

- Receive Income Support, Income based JSA, Employment Support Allowance or Universal Credit, or
- Receive the Guarantee Element of State Pension Credit, or
- Can demonstrate that they are experiencing financial hardship. Trustees may make awards for other forms of financial hardship at their discretion. TSYP will take note and be influenced but not be bound by, the Minimum income Standards as set out by the Joseph Rowntree Foundation.

D A consistent commitment to yoga

- A student must demonstrate their commitment to the practice of yoga, and where possible this tradition of yoga. This can be done in many ways.



- A student should have a mentor within this tradition or at least be willing to work with a mentor for the duration of the course
- A student must be able to demonstrate their on-going commitment to learning, and in particular to learning yoga in this tradition.
- A declaration from a sponsor, will also be required

9.3 Courses run independently by TSYP teachers

1. A TSYP Foundation Course may be run and administered independently by TSYP Tutors.
2. The student should approach the course tutor in the first instance to request staggered payments or a reduced fee. If this is not possible, a request can be made to TSYP.
3. In such cases, any successful application for financial assistance will involve TSYP paying the Tutor for a contribution of that student's course fees. It will not be paid to the student directly.
4. It will be a maximum of half the course fees only. It will not be for personal costs such as TSYP membership or insurance.
5. The criteria and procedure for any application will follow that set out for a Teacher Training Course below.

9.4 Application Process for TSYP Yoga and Vedic Chant Teacher Training, Yoga Therapy Training and Foundation Courses prior to the course starting

1. In the first instance the prospective student should contact the Treasurer (treasurer@tsyp.yoga) to express their interest in obtaining financial assistance. The Treasurer will send them the Form below to complete and return to the Treasurer.
2. Applications are to be made on the attached form as soon as practically possible before the start of the course. Ideally four months before the first course payment.
3. The Treasurer will discuss the student's circumstances and their ability to pay in instalments in preference to a subsidy.
4. The request will then be considered by the Bursary Committee. This is made up of the Chair, Treasurer, the Head of Education & Training and an Independent Advisor. Should one of these people be unavailable another Director can take their place. The Committee may also invite advice from any other person who they feel would aid the decision making process.
5. All applications for each course will be considered at the same time within three months of the course start date, or whenever practically possible at least one month before the first course payment, by the Committee as set out above.
6. An application does not mean that the applicant will be successful and nor that they will receive the full amount requested.
7. Applications will be considered on their merit given the sums available within the ring fenced funds at the time of application.
8. All applications will be treated sensitively and will be kept confidential to the application and review process.
9. An interview may be required.
10. The student will be informed in writing of the outcome in the Agreement Letter within one month of the Committee meeting.
11. Expenses will be dealt with by the Bursary Committee as a part of the assistance given. Payment will be made on a case by case basis on production of receipts. All other subsidy payments will be made internally within TSYP.



12. All Bursaries will be reviewed annually, this will include a review of the student's financial situation.
13. The onus is on the student to inform TSYP (Treasurer) of any change in circumstance that might impact on payment of the Bursary. As part of the negotiation process, ad-hoc repayments of the subsidy can be made by the student when circumstances allow. This will be kept under constant review by the Treasurer.
14. Where staggered payments are agreed the student must have paid all sums in order to receive their final course Certificate.
15. Successful applicants will be asked to write a review of their experience as part of the on-going learning for TSYP only.
16. A student may be asked to write of their experience for publicity material.

9.5 Application Process for TSYP Teacher Training, Therapy Training and Foundation Courses during the course

1. TSYP understands that a student's financial circumstances can change significantly over the space of months and years during a long course. Students who are committed to finishing their course but are constrained by finances, can apply to the Treasurer in the attached form to negotiate their payment schedule.
2. The outcome will be notified to the student in the Agreement Letter
3. The available funds will be taken from those outlined in the 'Available Funds' Section above.
4. The preference will be for more but smaller staggered payments or a payment holiday according to circumstances. This may be scheduled beyond the course teaching dates but the certificate will not be issued until the costs have been paid in full.
5. Note that if staggered payments are negotiated, ad-hoc repayments may be made in addition to the reduced instalments if circumstances change. The Treasurer will keep this under review at all times.
6. If staggered payments are still not possible then a subsidy will be offered so that the current course payment schedule is retained but at a reduced rate. Again, any ad-hoc repayments are welcomed and will be monitored by the Treasurer.
7. Where staggered payments are agreed the student must have paid all sums owed in order to receive their final course Certificate.

10 Monitoring Process

10.1 Cash Transfer to Students

1. Where the Course is not a TSYP course, student fees will always be paid directly to the Course Tutor .
2. Where expenses are being paid for they will only be paid on receipt of an invoice and on a monthly basis

10.2 Monitoring the Benefit of this Policy

- 1 An annual report will be made to the board as part of the Annual Review. This will include:
 - the number of recipients who are in receipt of any form of financial assistance within the terms of this policy
 - The courses and events attended



- The total sum of money allocated
- The sum of donations from individuals in the Bursary Fund
- The sum of grants in the Bursary Fund
- Whether the students have gone on to practice and if so how and where
- The impact to the public of this Bursary
- Where and how students learned of the Bursary Fund
- Any BAME information gathered

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