



Board of Governors of the City of London School

Date: MONDAY, 6 OCTOBER 2014
Time: 11.00 am
Venue: CITY OF LONDON SCHOOL, QUEEN VICTORIA STREET, EC4V 3AL

Members:

Deputy Dr Giles Shilson (Chairman)	Edward Lord
Ian Seaton (Deputy Chairman)	Christopher Martin, (co-opted) (External Member)
Deputy Billy Dove	Sylvia Moys
Sophie Fernandes	Deputy Joyce Nash
Stuart Fraser, (ex-officio) (Ex- Officio Member)	Dame Mary Richardson, (co-opted) (External Member)
Marianne Fredericks	Sir Michael Snyder, (ex-officio) (Ex- Officio Member)
Deputy the Revd Stephen Haines	Deputy James Thomson
Ronel Lehmann, (co-opted) (External Member)	Prof. Whitehouse, (co-opted) (External Member)
Lord Levene of Portsoken, (co- opted) (External Member)	Alderman David Graves

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Lunch will be served at the rising of the Board.

John Barradell
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES**

2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

3. **MINUTES**

To agree the public minutes and summary of the previous meeting.

For Decision
(Pages 1 - 8)

4. **HEAD'S REPORT**

Report of the Head of the City of London School.

For Information
(Pages 9 - 30)

5. **RISK REGISTER**

Report of the Head of the City of London School.

For Decision
(Pages 31 - 36)

6. **THE CITY OF LONDON SCHOOL BURSARY FUND INCORPORATING THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND - 2013/14 REPORT AND FINANCIAL STATEMENTS**

Report of the Chamberlain.

For Decision
(Pages 37 - 60)

7. **CITY OF LONDON SCHOOL EDUCATION TRUST - 2013/14 REPORT AND FINANCIAL STATEMENTS**

Report of the Chamberlain.

For Information
(Pages 61 - 76)

8. **REVENUE OUTTURN 2013/14**

Joint report of the Chamberlain and the Head of the City of London School.

For Information
(Pages 77 - 84)

9. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

10. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

11. **EXCLUSION OF THE PUBLIC**

MOTION - That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

For Decision

Part 2 - Non-Public Agenda

12. **NON-PUBLIC MINUTES**

To agree the non-public minutes of the previous meeting.

For Decision
(Pages 85 - 90)

13. **REPORT OF THE HEAD**

Report of the Head of the City of London School.

For Information
(Pages 91 - 98)

14. **DIRECTOR OF DEVELOPMENT AND ALUMNI RELATIONS**

Report of the Head of the City of London School.

For Decision
(Pages 99 - 102)

15. **REVIEW OF THE INFORMATION TECHNOLOGY (IT) AND AUDIO VISUAL (AV) DEPARTMENTS**

Report of the Head of the City of London School.

For Decision
(Pages 103 - 108)

16. **SAFEGUARDING CODE OF CONDUCT**

Report of the Head of the City of London School.

For Decision
(Pages 109 - 116)

17. **SERVICE BASED REVIEW PROPOSALS - CITY OF LONDON SCHOOL**

Joint report of the Chamberlain and the Head of the City of London School.

For Decision
(Pages 117 - 122)

18. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

19. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

BOARD OF GOVERNORS OF THE CITY OF LONDON SCHOOL Monday, 23 June 2014

Minutes of the meeting of the Board of Governors of the City of London School held at City of London School, Queen Victoria Street, EC4V 3AL on Monday, 23 June 2014 at 11.05 am

Present

Members:

Deputy Dr Giles Shilson (Chairman)
Ian Seaton (Deputy Chairman)
Deputy Billy Dove
Sophie Fernandes
Marianne Fredericks
Deputy the Revd Stephen Haines
Lord Levene of Portsoken (External Member)

Edward Lord
Christopher Martin (External Member)
Sylvia Moys
Deputy Joyce Nash
Dame Mary Richardson (External Member)
Deputy James Thomson

Officers:

Sarah Fletcher
Phillip Everett
Gary Griffin

Sarah Port
Ian Hughes

Melanie Charalambous

Georgina Denis

- Head of the City of London School
- Director of Finance, City of London School
- Second Master, City of London School
- Senior Accountant, Chamberlain's
- Assistant Highways Director, Built Environment
- Environmental Enhancement Officer, Built Environment
- Committee and Member Services Officer, Town Clerk

1. **APOLOGIES**

Apologies for absence were received from Stuart Fraser (ex-officio), Alderman David Graves and Professor Whitehouse.

2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

There were no declarations of interest.

3. **ORDER OF THE COURT OF COMMON COUNCIL**

The Board received the Order of the Court of Common Council, 1 May 2014, appointing the Board of Governors of the City of London School for 2014/15 and setting its terms of reference.

4. **ELECTION OF CHAIRMAN**

The Board proceeded to elect a Chairman in accordance with Standing Order No. 29.

The Town Clerk read a list of those Governors eligible to stand and Deputy Dr Giles Shilson, being the only Governor expressing willingness to serve as Chairman, was duly re-elected for the ensuing year.

Deputy Shilson took the Chair and thanked Governors for their continued support.

5. **ELECTION OF DEPUTY CHAIRMAN**

The Committee proceeded to elect a Deputy Chairman in accordance with Standing Order No. 30.

The Town Clerk read a list of those Governors eligible to stand and Mr Ian Seaton, being the only Governor expressing willingness to serve as Deputy Chairman, was duly elected for the ensuing year.

6. **MINUTES**

The public minutes of the meeting held on 24 February 2014 were considered and approved as an accurate record.

Matters Arising

The Chairman welcomed the new Head of the City of London School and thanked the previously acting Headmaster for all his hard work. The Chairman also thanked Lord Levene for finding the time to attend the Board for Governors meeting. Mr Ian Hughes, Assistant Highways Director and Melanie Charalambous, Principal Environmental Enhancement Officer from the Department of the Built Environment were also thanked by the Chairman for their attendance.

Scheme of Delegations

The Chairman confirmed to the Board that the amendments made to the Scheme of Delegations at the February 2014 Board of Governors meeting was passed on to the appropriate Corporation Officers.

Cleaning Standards at the City of London School

Governors discussed the ongoing issues with the cleaning standards at the City of London School since the initial report received by Governors on 2 December 2013.

The Chairman remarked that senior Officers at the Corporation and at the School had put a lot of time and effort into monitoring the cleaning standards and resolving any further issues and he believed that it was not an appropriate use of the staff's time. The Director of Finance informed the Board that the City had begun reviewing its Corporate Cleaning Contract and he felt that going forward from the review it was vital to negotiate a new contract on the right basis. Following this information a number of Governors expressed concern that the City Corporation seemed to take the view that all cleaning contracts across the City should be the same. Members said that a School required a different standard of cleaning compared to office buildings and that this should be noted by Officers. A Member also asked that the new contact expressly

outline that the responsibility of monitoring the quality of cleaning was that of the contractor, not Senior Officers and School Staff.

City of London School partnership with Stepney Green Maths, Computing and Science College

A Governor queried whether there had been any progress with regards to a meeting between the CLS Board of Governors and the Board at Stepney Green. In response another Governor suggested that it would be a good idea to meet with the Stepney Green Board but that it should be arranged as a separate meeting, so that the usual Board of Governors meeting scheduled would not be effected.

The Chairman suggested that the meeting should be scheduled for the autumn term and the Second Master agreed to look for possible dates. The Second Master also asked the Committee if they wished to be informed of the outcomes regarding the partnership. The Chairman and Governors agreed that outreach was an important issue and all Governors should be regularly informed of the outcomes.

7. **MINUTES OF BURSARY COMMITTEE OF THE BOARD OF GOVERNORS OF THE CITY OF LONDON SCHOOL**

The Board of Governors received the 24 February 2014 public minutes of the Bursary Committee of the Board of Governors of the City of London School.

RESOLVED – That the Board note the minutes of the Bursary Committee held on 24 February 2014.

8. **APPOINTMENT OF THE BURSARY COMMITTEE**

The Town Clerk reminded the Board that the Bursary Committee could comprise the Chairman and Deputy Chairman of the Board and up to five other Governors.

The Board proceeded to appoint their Bursary Committee for 2014/15.

RESOLVED - that the following Governors be appointed to the Bursary Committee for the ensuing year:

Deputy Dr. Giles Shilson (Chairman)
Mr Ian Seaton (Deputy Chairman)
Deputy Joyce Nash
Ms Sylvia Moys
Deputy the Reverend Stephen Haines
Dame Mary Richardson
Deputy James Thomson

9. **APPOINTMENT OF THE REFERENCE SUB-COMMITTEE**

The Town Clerk reminded Governors that the Reference Sub Committee could consist of the Chairman and Deputy Chairman of the Board and up to five other Governors.

The Board proceeded to appoint their Reference Sub Committee for 2014/15.

RESOLVED - that the following Governors be appointed to the Reference Sub Committee for the ensuing year:

Deputy Dr. Giles Shilson (Chairman)
Mr Ian Seaton (Deputy Chairman)
Deputy Joyce Nash
Ms Sylvia Moys
Deputy the Reverend Stephen Haines
Mr Edward Lord
Deputy James Thomson

10. **APPOINTMENT OF THE AGBIS REPRESENTATIVE**

The Board proceeded to appoint their AGBIS representative for 2014/15.

RESOLVED – That, Edward Lord be re-appointed as the Board’s AGBIS representative for the ensuing year.

11. **OUTREACH REPORT**

The Board of Governors received a report of the Head of the City of London School updating Governors on the Ark Bentworth Primary Academy and Stepney Green Outreach projects.

The Head of the City of London School informed Governors of the recent creation of the Education Board and the Education Strategy. The Head explained that the three City Schools and the sponsored academies planned to work collectively on outreach projects and although she supported the continued outreach work of the City and the City of London School she suggested that the Board consider the impact on staff time. The Deputy Chairmen also informed the Board that he had been appointed to the Education Board.

The discussion was concluded by the Chairman asking for a Governor to volunteer to attend the Ark Bentworth Primary Academy Prize Day. The Board were informed that the Prize Day would be held on 9 July from 2PM. The Chairman asked for all Governors who wished to represent the Board and give a speech at the Prize speak to the Second Master for more information.

RESOLVED - That, the Board note the update of the Ark Bentworth Primary Academy and Stepney Green Outreach projects.

12. **REPORT OF THE HEAD**

The Board considered a report of the Head of the City of London School relative to various School issues such as the cleaning contract update, curriculum matters and scholarships. A Governor also mentioned the success of the LSSO Concert held 29 April 2014 for which 2 School pupils were in the orchestra, the Governor also asked the Board to note the success of the production of Private Peaceful and the Second Master distributed copies o the programme. The Chairman congratulated the School on the breadth of the City

of London School pupil's cultural achievements particularly in music and theatre.

City of London Bursary Trust Gala Dinner 10 June 2014

The Director of Finance updated the Board on the outcome of the independent City of London School Bursary Trust fundraising Gala Dinner. The Dinner was held at the Tate Modern and raised in excess of £300,000 toward the Schools Bursary Trust. The Chairman congratulated the School and Trustees on the success of the event and expressed his thanks to all those who donated to the Bursary Fund.

Millennium Bridge Area Works Summer 2014

With regards to the Millennium Bridge Area Works the Second Master introduced the Assistant Highways Director and the Principal Environmental Enhancement Officer from the Department of the Built Environment to the Board of Governors. The Assistant Highways Director informed the Board that work on the Millennium Bridge Area would commence in July 2014 once the School had closed for the summer. In relation to the work programme the Assistant Highways Director explained that the possibility of a contaminated land issue had been raised and Officers in the Built Environment would wait for a more detailed report commissioned by a specialised. Once the results of the report had been received there was a possibility that part of the scheme would be amended. The Assistant Highways Director also informed the Board that the deep level drainage part of the works may be removed from the scheme as the drainage of the area was sufficient.

With regards schedule for the programme work would begin at the western end of Millennium Bridge Area and move eastwardly past the City of London School, with the element of the works located outside the School concluded by the start of the autumn term. The Chairman explained to the Officer from the Built Environment the importance for the work to be completed by the time pupils returned to the School and in response the Second Master said that the School had provided the Department of the Built Environment with key dates to ensure that the work did not disrupt the School.

In response to a Governor request for further clarification with regards to the Peters Hill area the Assistant Highways Director explained that only the existing paving was scheduled to be repaired, but there was the possibility of upgrades to the existing lighting units.

Following the Assistant Highways Directors update a number of Governors expressed concerns regarding the cost and necessity of the works. A Governor and the Chairman explained to the Board that the work had been agreed a couple of years ago by the City of London Corporation's Streets and Walkways Sub-Committee and the agreement were subject to consultation with the School. A Governor of the Board took this opportunity to table an information leaflet for Governors consideration on the details of the Riverside Walk Enhancement Strategy. The Governor told the Board that the Strategy would impact the School and as it was in the consultation phase the School Officers and Governors of the Board should take the opportunity to make their views

heard. The Second Master expressed the opinion that the School were would support the enhancement of the riverside walk as long as the work did not disrupt the running of the School. The Second Master also pointed out that the School and the Board may be particularly in favour of the enhancement to White Lion Hill. The Chairman asked the School Officers to ensure that the Schools views on the Strategy were submitted during the consultation.

RESOLVED – That the Board note the contents of the report of the Headmaster of the City of London School.

13. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD

There were no questions on matters relating to the work of the Board.

14. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There was no urgent business.

15. EXCLUSION OF THE PUBLIC

RESOLVED - That, under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

Item No	Exemption Paragraph(s)
16	1, 3 & 4
17	1 & 3
18	3
19	1, 2 & 3
20	1, 2 & 3

16. NON-PUBLIC MINUTES

Members asked for minutes of the Board of governors meeting dated 24 February 2014 be amended to reflect the correct spelling of the appointed Geographer, Alice Low previously from Burntwood School.

The non-public minutes of the meeting held on 24 February 2014 were considered and approved as a correct record.

17. MINUTES OF BURSARY COMMITTEE OF THE BOARD OF GOVERNORS OF THE CITY OF LONDON SCHOOL

The Board of Governors received the non-public minutes of the Bursary Committee held on Monday 24 February 2014.

18. REPORT OF ACTION TAKEN BETWEEN MEETINGS

The Board considered a report of the Town Clerk Department detailing the decisions taken under delegated authority since the last meeting of the Board on Monday 23 February 2014.

19. HEADS REPORT

The Board considered a non-public report of the Head of the City of London School relevant to various School matters.

20. **SERVICE BASED REVIEW**

The Board received, for information, a non-public report summarising the School's involvement in the latest stage of the City of London Corporation's Service Basted Review.

21. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

There were no non-public questions.

22. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

The Chairman congratulated Deputy Dove on his recent award of an OBE.

The meeting ended at 12.51 pm

Chairman

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Agenda Item 4

Committee(s): City of London School	Date(s): 06 October 2014	Item no.
Subject: Head's Report		Public
Report of: Mrs Sarah Fletcher, Head		For Information
Ward (if appropriate):		
<u>Summary</u>		
<ul style="list-style-type: none">• This report contains entries re:<ol style="list-style-type: none">1. Public Examination Results2. University Places for Leavers 20143. Summary of Achievements 2013 – 20144. Scholarships Awarded5. Summer Works6. Health & Safety Public Report October 20147. School Roll – September 20148. School Cleaning9. Professional Development10. Sporting Highlights 2013 – 201411. Charity Appeal 2013 – 201412. Sabbatical Leave Summer 201413. City Schools Head's Forum14. Safeguarding Code of Conduct15. Riverside Walk Project.		

Main Report

1. Public Examination Results

The results at both A Level and GCSE are listed by subject below. Statistical highlights of our achievements are included.

As you can see from this and the subject lists, this has been an excellent A Level and GCSE year for the School. The percentage of A* - B Grades at A Level was 92% of all subjects taken. A* was secured in 35% of all subjects taken. The percentage A* and A at GCSE was 88%. 73.5% of all A Level subjects taken at A Level were awarded A or A* grades.

63.2% of all IGCSE grades were A*. The School continues to take IGCSE in all subjects except Latin, Greek, Classical Civilisation, RE, PE, Art and Russian.

Statistical highlights of Summer 2014 public examination results

A & AS level

% A* - B. 91.8% (Summer 2010 saw the introduction of the A*).

2013: 94.5 2012: 97% 2011: 90.6 2010: 93.1 2009: 92.6 2008: 91.8
2007: 93.9 2006: 90.4 2005: 90.1

% A/A* grades – 73.5% – THIS NOW INCLUDES 34.6% A* - first awarded 2010;

2013: 74.2 2012: 78.6 2011: 66.1 2010: 75.2 2009: 72.5 2008: 74.7 2007:
74.9 2006: 64.4 2005: 64.7

A/AS points per candidate (446.1)

2013: 455 2012: 446.4 2011: 444 2010: 446.3 2009: 435.4 2008: 417.7 2007:
435.8 2006: 407.7

NB. There are 137 candidates this year, compared to 116 in 2013.

24 boys take up Oxbridge places.

13 Medics have confirmed places.

26 boys got 3 A*s or more. (22 boys in 2013 and 17 in 2012).

71/137 boys got straight A*/A grades. (41/116 got straight A/A* grades in 2013).

41/137 took 4 or more A Levels.

112/137 boys got at least ABB.

1 boy has 5 A*s. He is going to Cambridge.

2 boys have 4 A*s. They both are going to Cambridge.

3 boys have 4 A*s. Two are Oxbridge and one is making applications to US Ivy League universities.

1 boy got 3A*s and 2 As. He is going to Cambridge.

9 boys got 3 A*s and 1A.

10 boys got 3 A*s.

7 boys got 2 A*s and 2 As.

5 boys got 2 A*s and 1A.

4 boys got 1A* and 3As.

17 boys got 1 A* and 2 As.

GCSE 2014

87.8% A* + A One of our best ever outcomes

(2013 90.7 2012 – 84.3% 2011 – 85.5 2010 – 90.4 2009 – 83.1 2008 – 80.9 2007 – 82.2 2006 – 82.8, 2005 79.3)

Second highest ever A* at 63.2%

(2013 68.9 2012 55.6% 2011 – 54.3 2010 – 61.1% 2009 – 49.2 2008 – 48.6%)

99.5% A*-C grades

10.5 was the average number of GCSEs taken

49 boys gained 9A* grades or better (56 in 2013, 27 in 2012, 39 in 2011 and 41 in 2010)

13A* - 1 boy

12A* - 4 boys

11A* 11 boys

10 A* and 2 As – 2 boys

10 A* and 1A – 4 boys

10A* - 12 boys

9A* and 3As – 2 boys

9A* and 2As – 3 boys

9A*s and 1A – 6 boys

9A*s and 1B 2 boys

2 boys got 8 A*s and 3 As

6 boys got 8 A*s and 2 As

69 boys got straight A* and A grades (78 in 2013, 54 in 2012, 63 in 2011 and 77 in 2010)

A Level Results 2014

Results A2 2014														
	No. of	Grades						No of	%	Ave	% A* - A	% A* - B	% A* - A	% A* - B
	Entries	A*	A	B	C	D	E	passes	pass	Score*	2014	2014	2013	2013
		A*	A	B	C	D	E	A*-E						
English Literature	35	12	12	9	2			35	100.0	119.4	68.57	94.29	100.00	100.00
English Language	9	4	1	3	1			9	100.0	117.8	55.56	88.89	61.11	100.00
History	46	22	18	5	1			46	100.0	126.5	86.96	97.83	61.54	94.87
Geography	14	2	7	1	4			14	100.0	110.0	64.29	71.43	77.78	100.00
French	17	2	12	3				17	100.0	118.8	82.35	100.00	78.26	100.00
German	8	0	5	3				8	100.0	112.5	62.50	100.00	100.00	100.00
Spanish	7	3	2	1	1			7	100.0	120.0	71.43	85.71	88.89	100.00
Russian	11	3	6	2				11	100.0	121.8	81.82	100.00	100.00	100.00
Religious Studies	11	6	5					11	100.0	130.9	100.00	100.00	59.09	100.00
Latin	7	3	3	1				7	100.0	125.7	85.71	100.00	100.00	100.00
Classical Greek	4	1	2	1				4	100.0	120.0	75.00	100.00	50.00	100.00
Classical Civilisation	3	1	1	1				3	100.0	120.0	66.67	100.00	80.00	100.00
Government & Politics	23	8	8	6	1			23	100.0	120.0	69.57	95.65	72.73	90.91
Economics	38	12	13	9	2	1	1	38	100.0	115.8	65.79	89.47	75.00	90.00
Mathematics	96	35	39	13	4	3	2	96	100.0	119.4	77.08	90.63	72.00	89.33
Further Mathematics	22	9	9	4				22	100.0	124.5	81.82	100.00	75.00	95.83
Physics	34	17	7	5	1	3	1	34	100.0	118.2	70.59	85.29	66.67	87.18
Chemistry	36	11	14	7	3	1		36	100.0	117.2	69.44	88.89	74.29	94.29
Biology	37	8	14	10	4	1		37	100.0	113.0	59.46	86.49	86.96	100.00
Music	3	1	1	1				3	100.0	120.0	66.67	100.00	100.00	100.00
Drama	2	0	1	1				2	100.0	110.0	50.00	100.00	50.00	75.00
Art & Design	2	1	1					2	100.0	130.0	100.00	100.00	100.00	100.00
TOTAL	465	161	181	86	24	9	4	465	100.0	119.3	73.55	92.04	74.19	94.54
No. of candidates	137													
% 2014		34.60	38.90	18.50	5.20	1.90	0.90	100						
(% 2013)		37.0	37.2	20.3	4.5	1.0	0.0	100.0						
2013 No. of Candidates	116	149	150	82	18	4	0	440						

% Overall pass rate:	100.0	
% of A* and A grades:	73.5	74.2
% of A* to B grades:	92.0	94.5

Average score per A level subject:	119.3	121
Ave. score per A/AS Level candidate:	446.3	455

* For A Level	Grade	A*	A	B	C	D	E
	Score	140	120	100	80	60	40

Fifth Form GCSE Summer 2014

Fifth Form GCSE Summer 2014

Subject	No. of Entries	Grades								No. of passes A* - C	% pass	% A* and A	% A* and A	
		A*	A	B	C	D	E	F/G	U			2014	2013	
English Language	142	83	37	19	3					142	100.0	84.51	91.4	
English Literature	140	87	31	17	5					140	100.0	84.29	95.3	
History	120	87	25	7	1					120	100.0	93.33	92.5	
Geography	69	52	13	3	1					69	100.0	94.20	91.4	
Religious Studies	23	8	12	2	1					23	100.0	86.96	100.0	
Latin 2014	29	12	12	4	1					29	100.0	82.76	92.3	
Latin 2013	54	37	13	4						54	100.0	92.59	100.0	
Greek	50	27	11	7	3	2				50	100.0	76.00	64.3	
Classical Civilisation	20	6	10	3	1					20	100.0	80.00	86.7	
French 2014	92	63	21	8						92	100.0	91.30	90.7	
French 2013	20	18	2							20	100.0	100.00	100.0	
German	25	20	5							25	100.0	100.00	92.3	
Russian	17	11	4	2						17	100.0	88.24	100.0	
Spanish	45	29	12	4						45	100.0	91.11	100.0	
Mathematics	141	114	23	4						141	100.0	97.16	95.3	
Physics	126	87	28	9	1	0	1			125	99.2	91.27	89.7	
Chemistry	126	73	33	16	4					126	100.0	84.13	85.5	
Biology	126	82	31	11	2					126	100.0	89.68	90.6	
Double Award Science*	28	2	14	10	0	2				28	100.0	57.14	36.4	
Physical Education	7	3	1	3						7	100.0	57.14	76.5	
Drama & Th. Studies	29	7	15	5	2					29	100.0	75.86	96.4	
Art & Design	24	5	7	10	2					24	100.0	50.00	88.5	
Music 2014	7	6	1							7	100.0	100.00	100.0	
Music 2013	12	11	1							12	100.0	100.00	100.0	
TOTAL	1472	930	362	148	27	4	1	0	0	1467	99.7	87.77	90.7	
No. of candidates	140													
% in 2014		63.2	24.6	10.1	1.8	0.3	0.1	0.0	0.0	99.7				
% in 2013		68.9	21.7	7.3	1.6	0.2	0.1	0.2	0.0	99.5				

* 14 candidates

Bold denotes IGCSE

% Overall pass rate:	99.7	99.5
% of A* and A grades:	87.8	90.7

Fifth Form Additional Subjects Summer 2014

Subject	No. of Entries	Grades (A* not awarded in these subjects)							
		A	B	C	D	E	F/G	U	
Additional Mathematics	64	48	12	3	1				
TOTAL	64	48	12	3	1	0	0	0	
No. of candidates									
% in 2014		75.0	18.8	4.7	1.6	0.0	0.0	0.0	
% in 2013		81.4	10.2	6.8	1.7	0.0	0.0	0.0	

Fourth Form GCSE Summer 2014

Subject	No. of Entries	Grades								No. of passes A* - C	% pass
		A*	A	B	C	D	E	F/G	U		
French	16	15	1							16	100.0
Italian	3	3								3	100.0
Latin	28	23	4	0	1					28	100.0
Spanish	1	1								1	100.0
German	2	2								2	100.0
Music	18	15	3							18	100.0
TOTAL	68	59	8	0	1	0	0	0	0	68	100.0
No. of candidates											
% in 2014		86.8	11.8	0.0	1.5	0.0	0.0	0.0	0.0	100.0	
% in 2013		77.5	18.0	4.5	0.0	0.0	0.0	0.0	0.0	100.0	

4 A* from younger boys in French (Third Formers) and 1 A* Russian

2. University Places for Leavers 2014

146 in cohort

Oxbridge 25 offers

Oxford	14 offers	13 places
Cambridge	11 offers	11 places
Total		24 places

Medicine

17 applicants. 11 offers. 13 places confirmed (2 from Clearing)

Russell Group

113 out of the 146 boys in the year have been placed through UCAS. 1 has opted for an overseas university (1 USA - Penn) bringing the total to 114. 15 boys did not make an application. This leaves 17 who were not placed through UCAS. Of these, in light of their (good) results, 8 withdrew from their offers to apply (or re-apply) to Oxbridge or other institutions in 2014/15. 1 is intending to re-apply for medicine in 2014. A further 8 boys will re-apply (and take some re-sits) in 2014/15.

Of the 113 boys placed through UCAS, there are 103 places (103/113, 91%) secured at Russell Group Universities. With the addition of other high ranking institutions such as St Andrews and Sussex, this number rises to 105 (105/113, 93%), thus making this again a very successful year on record for boys who received offers being placed at Russell and Premier Group universities. The average (at Premier Group) over the last 12 years is 82% so 2014 is notable for the remarkably high levels achieved at top ranking institutions.

London

39 (39/113, 34%) placed at London institutions (2013 25%, 2012 22%, 2011 25%, 2010 31%, 2009 29%, 2008 27%, 2007 30%, 2006 27%). BBK 1, CITY 2, IMPERIAL 10, KCL 10, LSE 3, MIDDX 1, QMUL 3, SGEO 1, UCL 8.

University Choice

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Firm (1 st choice)	84 (74%)	90 (91%)	100 (91%)
Adjustment (Trade up)	2 (2%)	n/a	n/a
Insurance (2 nd choice)	10 (9%)	4 (4%)	7 (6%)
Clearing	17 (15%)	5 (5%)	5 (4%)

Destination by Subject Choice

Architecture	0
Arts and Humanities	42
Law	3
Mathematics / Finance	10
Science and Engineering	43
Social Science	16
Re-applying 2014 / 15	17
Non-Applicants	15
Total	146

3. Summary of Achievements 2013 - 2014

Mathematics	<ul style="list-style-type: none">UK Junior Team Maths Challenge: National ChampionsUK Senior Team Maths Challenge National Final Runners-Up
The Citizen	<ul style="list-style-type: none">School Media Awards, Winner of Best Article written by a pupil, highly commended in Best Magazine category

Drama	<ul style="list-style-type: none"> LAMDA examination results (2014): 12 Distinction, 63 Merit, 4 Pass
Honours	<ul style="list-style-type: none"> Jack Durand, World Scrabble Champion 3 Junior Sixth boys have had their entries shortlisted for the John Locke Institute Essay Competition

4. Scholarships Awarded

The following awards have been made to pupils entering the School in September 2014:

- 24 City of London Corporation scholarships based solely on academic ability – these scholarships were normally for a quarter of the school tuition fees.
- 3 City of London Corporation Music scholarships – these were for a quarter of the school tuition fees.
- 2 City of London Corporation Sports scholarships – these were for a quarter of the school tuition fees.
- 12 full fee Means Tested Sponsored Scholarships – 11 of these cover all of the school tuition fees and the other covers three-quarters of these fees – 6 were awarded to pupils entering the First Form, 1 to a pupil entering the Third Form and 5 to those entering the Sixth Form.

In addition 23 of last year's Fifth Form pupils have been awarded scholarships based upon their GCSE results.

The Means Tested Scholarships have been awarded as a consequence of generous funding received from:

- The City of London Corporation.
- HSBC.
- The Man Group.
- The John Carpenter Club.
- Chart TL Group (Mr G Granter)
- The Worshipful Company of Horners.
- The Worshipful Company of Innholders.
- The Rayden Family.
- David Hobbs – a former pupil at the School
- Two parents of existing pupils who wish to remain anonymous.

The award of 12 new Means Tested Sponsored Scholarships referred to above brings the total number of full fee sponsored scholarships awarded at the City of London School since the launch of the scholarship campaign in November 2000 to 2001.

HSBC has funded 56 of these full fee sponsored scholarships and –in addition have provided 14 pupils with sponsored scholarships covering at least half of their tuition fees. The School is very grateful for HSBC's exceptional generosity.

5. Summer Works

Main Site

An extensive programme of Summer Works was undertaken during the holidays and this included:

General

- Installation of new fire panel (which has continued to cause problems this term).
- Classrooms deep cleaned and carpets cleaned.
- All classroom computers and audio/projection systems have been serviced by in house team and a large number of improvements made.
- All computers have been re-installed along with updates etc.
- All Boilers serviced.
- New Energy Management Controls installed to Air conditioning units.

Level 6

- Installation of 8 new fume extraction fans the labs on levels 5 & 4 to bring up to current building regulations.
- Installation of 2 new ventilation systems to labs 515 & 503

Level 5

- Refurbishment of level 5 corridor, including new storage cabinets, new flooring and ceiling with LED lighting.
- Complete refurbishment of labs 515 (Chemistry) and 503 (Biology) .

Level 4

- New notice boards to Geography department.

Level 3

- New pictures in Junior School Hall.
- Art Staircase refurbished and carpeted & art work added.
- Gym serviced.
- Kiln Serviced .
- New storage rack installed.

Level 2 South

- New carpet to Second Master's office.
- New speakers added to Great Hall stage.
- Organ serviced.
- 4x new Apple Macs installed within offices and teaching rooms to the music area.
- New audio/HD projection system installed in 203 (Music).

Level 2 North

- Refurbishment of swimming pool corridor (flooring, ceiling, lighting).
- New ceiling & lighting to the kitchen.
- Refurbishment of the dishwasher area, including the installation of new dishwasher.

Level 1 South

- Part repair/ refurbish damaged stonework to the front entrance.
- Refurbish level 1 corridor (flooring, ceiling, lighting).

Level 1 North

- Installation of new air conditioning to Level 1.

Technology Block

- 28x new Apple Mac computers and MIDI keyboards installed. Upgrade to audio/projection system to make it easier to use.
- Installation of new ventilation system to W1 & W2.
- Installation of Air conditioning to W2.

Grove Park

At the Sports Ground :

- New heating and ventilation systems installed.
- New disabled facilities and refurbished first aid room.

PLEASE NOTE

- In total the works amounted to £1.2 million.
- The main contractors (chosen by City Surveyors) were difficult to deal with, needed a lot of supervision and cajoling to complete the works on time.
- They required large areas of the building being out of bounds for virtually the whole of the holidays causing inconvenience to staff.
- They were slow to respond, missed deadlines, seemed unaware of the urgency of getting things done on time. The site manager was poor and ineffective.
- There have been issues with theft of items (school and personal) from the Science rooms where contractors operated.
- Our Facilities Manager has been put to lots of unnecessary hassle. He says it has been the worse year in his time here.
- Snagging has gone on after the start of term and there is still work to be done – we now at the end of the second week of term.

These concerns have been reported to City Surveyors and the Company concerned. What the company lacked was the loyalty, experience and quality we have come to expect of summer contractors.

6. Health and Safety Public Report October 2014

The Health and Safety Committee, chaired by the Second Master met on 17th June and the following issues were discussed:

- Continued problems with vagrants on the School premises – on the Technology building roof and the area outside the Southern Services area – which potentially pose health and safety hazards to the School in terms of hygiene, safety of pupils and arson. The City Police have been contacted a number of times about these problems.

- Air conditioning problems in the Salle and the Theatre, caused by poor service by the engineers who had been doing routine maintenance.
- Security alert procedures would be revisited and fine-tuned early in the new term.
- Disruption caused by summer works was discussed and contingency plans drawn up.
- Improvements to the working conditions in reception were undertaken.

Since that meeting, the following is worthy of note:

- A Fire Drill was successfully carried out on 2 July 2014.
- A football accident at Grove Park resulted in the injured boy being brought back to school and an ambulance was called. It took over two hours to arrive.
- Further consideration has been given to improving facilities for female staff.
- A fire drill was held on Thursday 11 September which had to deal with the non-completion of the paving area outside the Sixth Form Common Room (which we had been told by City Surveyors would be finished by 1st September).

7. School Roll - September 2014

The School roll at the beginning of the academic year is 922. This compares with 953 at the beginning of the 2013/14 academic year. The contraction both (i) returns the school roll to the same level as at the beginning of the 2012/13 academic year and (ii) is line with the aims expressed by the Board at previous meetings. The budgeted figure for the 2014/15 was 929 but the late withdrawal of 7 Thirds Form pupils after their parents had paid their deposits in full has led to there being a slightly lower number. The School has adjusted its financial plans for the current year to reflect this shortfall in income and full details will be presented to the Board at their next meeting as part of the annual budget estimates paper.

A breakdown by year group is given below:

OG	1st	2nd	3rd	4th	5th	J6	S6	Total
43	92	108	133	137	137	139	133	922

8. School Cleaning

School staff and their colleagues in the City Surveyors department have ensured that satisfactory cleaning standards have been maintained at the beginning of term. Some aspects of MITIE's management of the contract continue to give concern but these have been addressed by School and City input. Improving cleaning contractor's management is a key objective of the current City wide cleaning procurement project. The main tools to be used in the forthcoming procurement exercise in this respect are (i) a rigorous assessment of management procedures as part of tender evaluation and (ii) more effective key performance indicators, service level agreements and other contractual terms. The School is grateful to its colleagues in both the City Surveyors department and City Procurement for their help in addressing the current difficulties and seeking to improve the position going forward.

9. Professional Development

- Two NQTs have joined the School and will take part in formal induction year organised overseen by ISTIP (Independent School Induction Panel) and coordinated by Mr McBroom
- Twilight INSETs and 'Teachmeets' are now well-established and attendance at these is good

- Fifteen staff have now received a two-day course on mental health, run by Mental Health First Aid England (<http://mhfa.org.uk/en/>). Fifteen more staff will take part in the same training this year. There is a great appetite amongst the staff for this kind of training
- Seven staff are completing the Level 1 Independent Schools Qualification in Academic Management this year and one is taking Level 2. CLS are hosting one of the cluster group sessions in February
- The School is developing links with HMCPD and are hosting a training day on 'Leading Academic Departments'. The benefits for CLS are free places and an opportunity for staff to make presentations (in itself a good CPD opportunity)
- CLS continues to make fantastic provision for external INSET and staff are rarely turned down when making applications. The budget allows the School to support staff taking essential training, particularly in the area of SEND.
- The SMT are looking to explore means of freeing up more time for staff training, particularly in the light of A-Level reform, Child Protection and SEND legislation
- INSET log in appendix 1

10. 2013-2014 Sporting Highlights

Football

Football has had yet another hugely successful year. Over 300 boys across 30 teams have represented the School in competitive fixtures against schools from all over the country.

- CLS fielded 7XI's at the senior age group
- U14 and U15 A, B, C and D teams
- In the lower school, CLS organise annual U12 and U13 A, B, C, D, E and F team fixtures against other independent senior and local prep schools.

Football Trips

- Pre-season trip to Brighton University

Football Highlights

- The U18s won the London Schools' 6-a-side tournament. They won against last year's champions, St Cecilia's, in the final having beaten Hampton, Millfield and Ibstock Place on route to the final. They won
- The U14 and U15 teams lost in the finals of the prestigious London Schools 6-a-side competitions.
- 1st XI won the Bromley and District cup and were runners up in the London Schools FA Cup
- In September 2014 nine boys from the 1st XI team reached the semi-final of the National ISFA 6-a-side tournament – The team beat Ardingly, Dulwich College, Wolverhampton Grammar School and Winchester on the way to the best performance by a CLS side to date.
- The U15s reached the last 16 of the national Independent Schools FA Cup losing to eventual winners, Ardingly.

- The U13s made it through to the semi-final of the London Schools 6-a-side tournament.

CLS Basketball

- Once again CLS qualified for the London Independent Schools Basketball Association (LISBA) finals with all four age groups.
- The U14 team ended up having to settle for 4th place, the U18 team finished 3rd, the U16 team went one better and finished runners up and the U15 team made it back to back LISBA wins by securing the top spot.
- The U15 and U18 teams both made it to the LISBA Cup Finals. The U18 team took the silver medal while the U15 team made it a season to member by getting their hands on two trophies.
- The U15 and U18 teams also played in the National Schools competition. The U15 team equalled a School best by reaching the last 16 in England before eventually losing

Water Polo

- The U18 team won the London Schools League for the third year in a row and finished fourth in the National Championships.
- The U16 team were runners up in the National Schools Plate Competition
- The U15 team were 5th in the London Schools League.

Cricket

- 1st XI made it through to the semi - finals of the London Schools Cup
- The U15 team made it through to the final of the London Schools Cup.
- The U15 team also represented London in the prestigious English Schools Taverners Trophy eventually losing in a close match to Harrow School.

Wider Participation

- CLS offers an extensive Games programme above and beyond that available to pupils playing the major school sports. The pupils can choose from Sailing, Climbing, Fives, Kayaking, Karate, Circuit Training, to name but a few.
- The Physical Education Department offer an extensive competitive sport programme to all the boys on the back of the inter-form and inter-house competitions. Nearly half of each year group gets to compete in sports such as Volleyball, Basketball, Hockey, Badminton, Short Tennis, Football and Cricket.
- The School Summer Sports Days represent the culmination to the house sport competitions where all boys compete across all athletic activities in an attempt to win points for their form or house.

11. Charity Appeal 2013/2014

The pupils' annual charitable appeal for the 2013/2014 academic year was in aid of Kids for Kids, a small charity working to improve the lives of children in the Dofar region of Sudan. Some funds are still being received but the final amount raised will be in excess of £80,000.

12. Sabbatical Leave Summer 2014

Mr Brendon Silcock, Duke of Edinburgh Coordinator and Mr Paul Harrison, Director of Music were granted Sabbatical leave for the Summer Term 2014. Brief reports are attached in appendices 2 & 3.

13. City Schools Heads' Forum

The second meeting was held on 19 September to discuss the collaboration between City Schools. This looks to be a significant proposal which we hope will be of benefit to our pupils and staff.

14. Safeguarding Code of Conduct.

Please see draft Code of Conduct in the non-public section.

15. Riverside Walk Project

Not part of CLS's summer works but carried out by the Corporation and not completed on time. We were told that the area outside the School would be completed by the start of term. Again, at the end of the second week of term it still has not been completed. We feel they have not employed enough staff or managed the project in a way that meant it could be finished on time. On the hoardings, it suggests mid-October for completion which implies they never intended to complete by 1 September.

All Teaching Staff Inset requests for the current academic year are shown below.

Teacher	Start Date	End Date	Course Title	Provider Name
Ciechanowicz, MJ	10/09/2014		Free That Parrot: Promoting Natural and Communicative Speaking in the A-Level Spanish	Philip Allan
Di Stefano-Power	16/09/2014		Exam Access Arrangements	Communicate - ED
Norman J	24/09/2014		Promoting Emotional Health and Resilience in School	Royal Grammar School, Newcastle
Hudson NC	24/09/2014		Cambridge IGCSE First Language English	Cambridge Professional Development
Swann SA	26/09/2014		Focussing Year 10 Students - Getting KS4 Off to a Good Start	Creative Education
Emerson, I E	26/09/2014		Sir Robert Taylor Society Annual Conference	Sir Robert Taylor Society
Edmundson R	26/09/2014		Sir Roger Taylor Society Annual Conference	Sir Robert Taylor Society
Fontaine	29/09/2014		Mastering for Lifelong Success and Practical Strategies in the Classroom	ADDSPARK
De Stacpoole J	29/09/2014		Mastering ADHD for Lifelong Success: Positive and Practical Strategies in the Classroom	ADDSPARK
Swann SA	29/09/2014		New Roles and Responsibilities for Year Leaders and Tutors	Creative Education
Di Stefano-Power	03/10/2014		SEND Code In Practice	Learning Works
Giannarou A	10/10/2014		SAPERE Level 2 Philosophy Course	SAPERE
Ciechanowicz, MJ	10/10/2014	12/10/2014	Countryside Leader Award - Duke of Edinburgh	Countryside Leader Award
Di Stefano-Power	11/10/2014		TES SEN SHOW	Misc.
Hudson NC	15/10/2014		Cambridge IGCSE Literature in English	Cambridge Professional Development
Marshall PS	30/10/2014	31/10/2014	ISOAM Level 2	HMC Independent Professional Development
Eteson PR	11/11/2014		GSA/HMC Universities Admissions Conference	HMC Independent Professional Development
Wratten KE	11/11/2014		GSA/HMC Universities Admissions Conference	HMC Independent Professional Development
Zivanic	13/11/2014		Improving Student Skills in Data Handling for Biology Students	Philip Allan
Eteson PR	17/11/2014		Masterclass: Purposeful Technology for 21st Century Language Teachers	Philip Allan
Edmundson R	17/11/2014		Masterclass: Purposeful Technology for 21st Century Language Teachers	Philip Allan
Weller C	17/11/2014		A Realist's Guide to Stretching and Challenging Your Most Able Students	Dragonfly Training Ltd
McBroom AJ	18/11/2014		Outstanding Teaching 2014	OSIRIS Educational

Teacher	Start Date	End Date	Course Title	Provider Name
Griffin GS	28/11/2014		Safeguarding Children In Education	Teachology
Vincent V	03/12/2014		Exploiting Film in the A-Level Classroom	AQA
Weller C	03/12/2014		Improving Feedback, Marking and Assessment	Dragonfly Training Ltd
Robin VJ	11/02/2015		Preparing to be a Pastoral Leader	HMC Independent Professional Development
Weller C	24/03/2015		Science- with less teacher talk	OSIRIS Educational
Senechal HM	09/05/2015		An Introduction to Educational Neuroscience	Institute of Education

Paul Harrison (Music) - Sabbatical Report – Summer Term

September 2014

Once the Sabbatical was confirmed I contacted the Examinations Co-ordinator at the University of West London. She kindly offered me three tours and asked me to choose. The first two, Singapore and Indonesia, I had done previously, so I chose the China/Hong Kong/Malaysia tour which would incorporate new places and then leave me in Kuala Lumpur which would enable me to travel further afield once the work had been completed.

My first journey took me to Kuala Lumpur and then onto Shanghai on a very comfortable Malaysian Airline A380 which is one of the newest super planes. I had taken the advantage of flying a week earlier than my examining started in order that I could explore Shanghai and also fly to Beijing to visit the Great Wall of China which everyone has to do once in their life!

Suzhou

This is a beautiful small place about a two-hour drive from Shanghai. The Music School was in fact a floor at the top of a modern office-block. I was met by two small children holding flowers. It was clear that my visit was an important event and the hospitality verged on the embarrassing. The standard overall was rather mediocre with all piano pieces played from memory, at a rushed tempo, with almost no pause between one piece and the next. Very little English was spoken and I had to have a translator present for some candidates.

Panyu

This was in the New Territories not far from Guangzhou. Miss Lee was the owner of the business and had three Music Schools in different parts of the city. All were studios above shops that sold musical instruments - pianos, guitars etc. as well as providing rooms for teachers to give lessons. The inside of the school was quite smart but the access was from the rear down a dirty back lane. The main exam room was very impressive with a lovely grand piano on a raised stage with curtains and a huge banner introducing the exam session. Oh - and a life-size banner of me with my CV for all to see. The walls were covered with certificates of previous successes with candidates mark-forms and certificates laminated or framed.

The standard was very good. I had an interpreter with me all of the time. All students took their exams wearing full evening wear. One girl was even wearing a 'wedding dress' and a tiara. Whilst I was here I also ran a workshop for teachers and parents which focussed on how to get the best results from London College of Music exams. This went quite well despite having to deliver material through an interpreter.

There was high school across the road which provided many of the pupils. However, Music is only provided at Primary level and then it is singing only. After that it is not seen as important as it doesn't make 'real' money. Only the well-off can afford individual lessons and even then, most children give up when they reach a Grade 4/5 level so that they can concentrate on mathematics.

Hong Kong/ Macau

The first centre was a private company run by Dr Ho who was also the conductor of the Hong Kong Youth Orchestra. Standards were very good with him teaching along with members of his family. However, as I talked more to him, it was clear that he was very worried about the future. Under British rule, Music was supported and valued. Now, under Chinese control, it is under-valued and struggling. He can't find venues for his orchestra to rehearse and perform as hire charges are prohibitive. Publications are expensive and getting more so as the exchange rate increases. He is aware that he and his brothers only got into Music through being taught by the organist of St.

John's Cathedral who also taught at the local Anglican school. There is no such teaching in schools in Hong Kong any more and as such, music education has almost disappeared. My second centre was located, like Panyu, at the rear of a large shop selling pianos. The company was called Happy Music which had centres in Hong Kong and Macau where I was to visit next. Apart from a few diplomas and grades, the majority of my eight days work was dealing with Early Learning candidates aged 3 - 6. This nightmare involved groups of children, some in costume, acting out a story (normally the hare & tortoise!) before being asked their names and attempting to engage in dialogue. Individual candidates had to sing a song, play an instrument (normally a glockenspiel or hand-bells) and then talking to me about their family. Most had no English (an interpreter was provided) so it was rather difficult. The special thing about this 'exam' is that it is a Kindergarten/Preliminary exam and as such, the candidate cannot fail. After days of this I was fully prepared to go to jail having strangled at least one hare or tortoise or caused GBH to a candidate with a set of Rainbow Bells!

I decided to find out what was going on by talking at some length to one of the owners. Lo Clay and his daughter Hailey Shum explained to me that in Hong Kong, there are not enough Primary School places for the population. If you want your child to go to school then you will do anything to prove that your child is more worthy of a place than another child. This means collecting bits of paper (certificates, commendations, badges, testimonials etc.) and present your portfolio to the education authorities. Music exams fall therefore in this category. The more exams you take, the more chance of getting a school place. This has resulted in a huge business, which makes a lot of money, run by people who are not really interested in Music, just in making money. I suddenly found myself a small part of it. Rather depressing frankly.

Kuala Lumpur

My role here was to attend the Graduation Ceremony for all the students from the Far East who wanted to receive their diploma certificates in person. There was a huge reception, workshops, meetings and the ceremony itself. I was one of six examiners from the University of West London as well as the Chancellor and the Head of Operations in KL. It is clear that there is huge money being made here and there are a large number of students who believe that a Music Diploma from a UK university is of real benefit whether they intend to be an undergraduate student in London or stay in KL or Singapore.

Conclusions

Music in the Far East has little to do with becoming a better musician. There is a huge industry which focuses on making as much money from music exams and the system as it can.

Passing a music exam means that you have a certificate which can be really helpful in making a child's education possible.

However, are the two statements above any different than the Music Exam system in UK? I suspect not. I have examined some atrocious playing in UK centres and have come across some really poor teaching. Is getting a certificate to gain a primary school place in China any different from a CLS boy getting his Grade 8 on an instrument so he can put it on his UCAS form? Both pupils generally give up the instrument once they have gained a pass mark.

How has this all helped me be a better teacher at CLS? I have a better perspective about music exams and the system. I remain convinced that we are doing a very good job. Despite the reality of the exam room situation I am convinced that learning an instrument makes one a better person and whether a student reads Music or not, their participation in musical activities is of huge benefit socially and intellectually.

I fell rested and energised, and ready to recommence my teaching at CLS. Thank you for giving me the opportunity to take this time to regain my strength and focus.

Paul Harrison

Summer Term Sabbatical Report - Brendan Silcock (PE Dept).

Currently I am the Duke of Edinburgh (DofE) Award Co-ordinator and have been in this role since May 2012. During this time the number of boys taking part in the DofE has increased tremendously and I am introducing a Gold level course this year. In order to cope with this influx of students the school needs to develop its area of expertise rapidly so the boys can be provided with a meaningful, challenging yet safe experience.

During the summer term I was given time away from school to investigate Outdoor Education in New Zealand. The reason for going to New Zealand was that Outdoor Education a long established subject in primary and secondary school and is a key part of the curriculum. The outdoors is very accessible and there are plenty of very well qualified and experienced instructors to pass on their wealth of knowledge.

I worked with one intermediate and four secondary schools and spent a week at the Edmund Hillary Outdoor Pursuits Centre (EHOPC). I completed an Outdoor First aid and Patient Management course and worked with the local Department of Conservation when they were delivering their educational programme to secondary schools students. From these experiences I have developed and broadened my knowledge base and gained more experience which will assist me in making better decisions.

My experiences will directly impact the DofE programme at CLS in the following areas.

1) Safety

Safety is the most critical element to any expedition. The week spent at the EHOPC was incredibly beneficial because they are the Gold Standard for safety in NZ. Each morning they would have a briefing and look at the weather for the next two days. The weather for the next 24 hours was then looked at in relation to the activities that were on that day. This made everyone aware of how the environment may be changed due to the weather and how this may affect their groups. I am going to implement the safety and communication procedures that they employed.

Before going on a hiking trip along the Kepler track with the Mount Aspiring College, the group of teachers and leaders sat down and discussed the up-coming trip. The hike involves a day walking up to an alpine pass, a day walking along a series of ridges and a day walking down. They spoke specifically about a large weather system that was coming through and was due to hit during the trip. Issues for them were flash flooding, severe weather in alpine terrain and being able to effectively monitor a large group of Year 9 students in difficult conditions. They stressed the importance of not having to make big decisions in the field, foreseeing the potential dangers and being proactive in planning to ensure that all have a positive experience and return home. The teachers decided that they would decrease the length of their trip and stay a night in the hut and return via the same track the next day. By doing this the group avoided the worst of the weather system and only had to deal with rain on low ground.

While the school was on this trip, a hiker at the opposite end of the lake was swept away and drowned while crossing a swollen stream.

2) Improved methods for preparing the students for their expeditions

While working with Waimea College in Richmond, I spent time using their ideas about urban map reading and problem solving. Although they had hills just a 15 minute walk from the school they used urban orienteering to hone their students' skills. The activity struck a balance between practical experience and working in a safe environment. This will be implemented into the CLS training programme; we have an abundance of landmarks and narrow streets, which will help the students with grid referencing, pacing and timing their walking over a distance.

Practical experience is an essential part of learning skills for the outdoors. This year all three levels of the DofE programme will have two training days where they will be out in the field honing their skills. During the training there will be guided walks with members of staff. There will be more focus on navigational techniques, such as the four D's (direction, distance, duration, destination) to ensure they stay on track plus practical first aid and camp craft. From now on, the DofE training will be a much more practical experience.

The use of an activity debrief is to ensure that students are able to maximise their learning from the experience they have just had. It allows the group to:

- i) understand why people in the certain roles act the way they do in certain situations,
- ii) appreciate the different roles within the group and
- iii) help them empathise with group members in future situations.

3) Managing more challenging expeditions

During DofE expeditions the groups are under remote supervision, which allows for the students to feel independence but also allows the staff to know they are safe. Each school I worked with had a different technique for monitoring their students. I am going to introduce the following protocols:

- The group will carry a personal locator beacon. This will allow the group to communicate with the teacher and can differentiate between a major incident e.g., sun stroke or hypothermia and a minor incident e.g., a bad blister. The beacon uses satellites so the students will never have 'no reception'.
- The boys can check in with staff at a set time of the day, two hours before sunset, if they are not in camp. If they are lost, the members of staff have two hours of daylight to find them.

During the summer term I completed the Outdoor Emergency Management course which was an extension of the Outdoor First Aid course. This focussed on managing patients in the outdoors when help is several hours away. The skills and knowledge that I learned were used during a recent DofE trip to Bavaria when a boy with an undiagnosed nut allergy ate peanut butter. These monitoring techniques will be passed on to the other members of staff.

4) Improving my personal experience on the mountains

By gaining more experience through days walking, I was exposed to new challenges and new experiences. Through these I have improved my judgement and feel more confident that the correct decision will be made in the future.

When away with Waimea Intermediate I hiked to the top of Mount Isobel in Hamner, a 1300m peak, to investigate the route. The first 1000m of ascent was comfortable and undertaken in excellent weather. Once at 1100m the cloud descended, visibility dropped and it began to snow. I had planned to summit the three peaks along this range but decided that with the ever increasing wind, the deteriorating visibility and the snow, beating a hasty retreat was a much wiser option.

The next day the group was due to do the same climb and although the weather had improved we needed to think about the age of the students, their equipment and their experience. It was decided to do another walk to a water fall instead because it was safer and the students would have a more enjoyable walk.

5) Conclusions

The two most important things that came up constantly when out on the trips in New Zealand were putting the students' needs first and discussing the student's experience. The students' ability, previous experiences, knowledge and resources to deal with challenges must be at the fore front of any planning. If this is not done, the students will not buy into activity and it becomes pointless or it will not be safe. At the end of every activity the group would have a debrief to see how different people had experienced the same activity. This was a very powerful tool to help the group to gel together and to gain an insight into others' strengths and weaknesses. It promoted empathy and gave every person a chance to feel like they had achieved something during the activity.

I am very grateful to the governors for enabling me to take full advantage of the opportunities available to me during my sabbatical in New Zealand. I am looking forward to developing the DofE provision at City in the light of these experiences.

Brendan J Silcock.

September 2014

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Committee(s): Board of Governors of the City of London School	Date(s): 6 October 2014	Item no.
Subject: Risk Register	Public	
Report of: The Head	For Decision	
<p>Summary</p> <p>The School’s Risk Register has been updated in accordance with the City’s Risk Management Framework and the current register is attached.</p> <p>The School does not currently have any “red risks” – i.e. risks that are unacceptable and which require immediate attention, constant monitoring and further mitigation. There are a total of 10 “amber risks” and 1 “green risks”. The main changes from the last risk register which was approved by the Board of Governors on 26 June 2013 are:</p> <ul style="list-style-type: none"> a) The risk arising from a “crisis event” has been upgraded from “green” to “amber” in the light of the current high security alert level; and b) A new risk of a “reduction in funding available in funding for bursaries and scholarships” has been introduced in the light of the current review being undertaken as part of the City’s Service Based Review. <p>Robust mitigating controls are in place for both of the above and all other risks.</p> <p>Recommendation</p> <p>Governors are asked to review and, if thought fit, approve the School’s current risk register.</p>		

Background

1. The School’s senior staff regularly review the various risks which the School faces and their potential consequences. They consider ways in which these risks can be mitigated and allocate responsibility for each of them to particular members of staff.

2. The School's risk register was last reviewed and approved by the Board of Governors at their meeting on 26 June 2013. The Risk Register is in the same format as the one presented on that occasion.
3. The risk assessment process combines an evaluation of impact and likelihood to generate a risk status of red (high), amber (medium) or green (low). The following principles apply in considering risks and their mitigating actions:
 - a) Red status risks are unacceptable, requiring immediate attention, constant monitoring and further mitigation.
 - b) Amber status risks require monitoring at least quarterly and consideration should be given to further mitigation
 - c) Green status risks require less frequent monitoring, opportunities to improve efficiency through less stringent mitigating actions may be considered.
4. The risk direction indicates whether the risk status has:
 - a) Become more serious since the last register was produced (↑)
 - b) Remained the same (↔); or
 - c) Become less serious (↓)
5. A control evaluation is also included to show the effect of existing controls and planned actions:
 - a) Red control evaluation means that existing controls are not satisfactory
 - b) Amber control evaluation means that existing controls require improvement and/or mitigating controls have been identified but not yet fully implemented
 - c) Green control evaluation means that robust mitigating controls are in place with positive assurance as to their effectiveness.

Overview of Current Risk Register

6. The current risk register contains no red risks, 10 amber risks and 1 green risk. All risks are monitored regularly with particular attention paid to the amber risks. The School believes that it has taken all practical steps to mitigate the possible adverse consequences of these risks.
7. Compared with the register approved by the Board of Governors on 26 June 2013 the main changes are:

i) **Risk 1 – crisis event.**

This has been upgraded from green to amber risk status in the light of the current high security alert levels. Mitigating controls are in place in respect of this risk and the School is reviewing its plans for dealing with critical incidents to ensure that they are effective and appropriate.

ii) **Risk 10 – reduction in funding available for bursaries and scholarships.**

This risk has been added to the register. The City is reviewing its funding guidelines for its three independent schools as part of its Service Based Review and, in particular, is considering changes to the current funding which it provides for bursaries and scholarships at the School. The School considers that bursaries and scholarships are essential both to (i) attract very talented pupils in the highly competitive London Independent Boys School market and (ii) to fulfill its founding ethos. Robust mitigating controls are in place in respect of this risk – including the appointment of a Development Director and constructive engagement with the Service Based Review process. However, this has amber risk status due to its potential significant adverse effect on pupil recruitment.

iii) **Deleted risk – uncertainties regarding 13+ recruitment for September 2014 entry.**

This risk has been deleted as 13+ recruitment for September 2014 entry went well without acceptances being either too high or too low.

Conclusion

8. The School does not currently have any “red risks”. There are a total of 10 “amber risks” and 1 “green risk”. Robust mitigating controls are in place for all of these risks.

Contact

Phillip Everett
Director of Finance
City of London School
Tel 020 7489 4704
pje@clsb.org.uk

City of London School Risk Tracker	Owned By	Phillip Everett	Version	10
	Administered By	Phillip Everett	Date	18/09/14

Risk No.	Risk	Gross Risk		Risk Owner / Lead Officer	Existing Controls	Net Risk			Planned Action	Control Evaluation
		Likelihood	Impact			Likelihood	Impact	Risk Status & Direction		
1	Crisis event	3	4	Second Master	Critical Incident Plan, Influenza Pandemic Contingency Plan and Arson Policy	3	4	A ↑	Continue to review and implement action plans	G
2	Failure to maintain and improve academic standards	3	4	Director of Studies	Review, monitoring and development of staff	1	4	A ↔	Continue to review, monitor and develop staff.	G
3	Major failure of Health and Safety Procedures	3	4	Second Master	Adherence to Health and Safety policies, trips and visits guidance etc.	1	4	A ↔	Continue to review and implement policies	G
4	Major disruption to public transport system.	2	4	Assistant Headmaster	Identification of alternative access routes, IS communication strategies, School Travel Plan etc.	2	3	A ↔	Continue to review alternative access routes and communication strategies.	G
5	Major failure of Child Protection Policies	1	5	Second Master	Adherence to relevant policies and regulations and staff training.	1	4	A ↔	Continue to review and implement policies and comply with regulations.	G
6	Prolonged and widespread economic downturn	3	4	Director of Finance	Proactive marketing, excellent relationships with feeder schools, competitive fee levels etc.	3	2	A ↔	Continue with current strategies which have been very successful in recent years.	G
7	Failure to maintain and operate reliable and efficient IS systems	3	3	Director of Management Information Systems	IS Steering Group provides strategic planning throughout the School. Director of MIS recently appointed.	2	3	A ↔	Continue to develop and implement a whole School IS strategic plan. Apply appropriate security policies etc.	G
8	Inadequate resources and facilities.	3	3	Director of Finance	Robust Financial Procedures and Controls. Effective budgeting and review. School Strategic Plan.	2	3	A ↔	School will contribute constructively to the City's Service Based Review.	G
9	Failure to recruit and retain high quality teaching and support staff.	3	3	Head	Maintenance of attractive terms and conditions, training and regular appraisal.	1	3	G ↔	Appropriate procedures are in place.	G

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KEY	1	2	3	4	5	Control Evaluation: R: Existing controls are not satisfactory A: Existing controls require improvement/Mitigating controls identified but not yet implemented fully G: Robust mitigating controls are in place with positive assurance as to their effectiveness
Likelihood	Rare	Unlikely	Possible	Likely	Almost Certain	
Impact	Insignificant	Minor	Moderate	Major	Catastrophic	

*Direction relates to change in assessment since last review (up/down/no change)

City of London School Risk Tracker	Owned By	Phillip Everett	Version	10
	Administered By	Phillip Everett	Date	18/09/14

Risk No.	Risk	Gross Risk		Risk Owner / Lead Officer	Existing Controls	Net Risk			Planned Action	Control Evaluation
		Likelihood	Impact			Likelihood	Impact	Risk Status & Direction		
10	Reduction in funding available for bursaries and scholarships	4	4	Director of Finance	Extensive fundraising for bursaries. Contributing constructively to the City's Service Based Review.	3	3	A ↑	Appointment of a Development Director and approaches to possible new external funders.	G
11	Failure to maintain adequate maintenance and cleaning standards in the School.	3	4	Facilities Manager	School and City Surveyor Staff have worked hard to address short comings in the contractors' performance.	3	3	A ↔	New cleaning contracts should help address problems experienced.	G

KEY	1	2	3	4	5	Control Evaluation: R: Existing controls are not satisfactory A: Existing controls require improvement/Mitigating controls identified but not yet implemented fully G: Robust mitigating controls are in place with positive assurance as to their effectiveness
Likelihood	Rare	Unlikely	Possible	Likely	Almost Certain	
Impact	Insignificant	Minor	Moderate	Major	Catastrophic	

*Direction relates to change in assessment since last review (up/down/no change)

Committee(s):	Date(s):	Item no.
Board of Governors of City of London School	Monday, 6 October 2014	
Subject: The City of London School Bursary Fund incorporating The City of London School Scholarships & Prizes Fund - 2013/14 Report and Financial Statements		Public
Report of: The Chamberlain		For Decision
<p>This report provides Governors with a copy of the 2013/14 Report and Financial Statements for The City of London School Bursary Fund (charity 1) incorporating The City of London School Scholarships & Prizes Fund (charity 2), and to consider whether any cash should be invested in the City of London Charities Pool.</p> <p>The governing scheme approved by the Charity Commission for England and Wales on 1 December 2011 directs that The City of London School Scholarships & Prizes Fund (charity number: 276654-1) shall be treated as forming part of The City of London School Bursary Fund (charity number: 276654) solely for the purpose of Part II (registration) and Part VI (accounting) of the Charities Act 2011.</p> <p>During the year ended 31 March 2014 total funds increased by £312,801 to £3,240,037 (2012/13: total funds increased by £454,862). This movement comprised the following:-</p> <ul style="list-style-type: none"> i) a net gain on the value of investments of £193,006 (2012/13: a net gain of £302,971); ii) income of £224,190 (2012/13: £220,288) relating to voluntary income of £109,439 (2012/13: £136,780) and investment income and interest of £114,751 (2012/13: £83,508); partly offset by iii) expenditure of £104,395 (2012/13: £68,397) comprising 297 scholarship and prizes amounting to £65,463 (2012/13: 279 scholarship and prizes amounting to £63,055); 3 bursary awards amounting to £29,773 (2012/13: no bursary awards); contributions to school uniforms and trip expenses totalling £8,570 (2012/13: £5,342); and bursary support costs of £589 (2012/13: £nil). 		

The total cash balance held in this fund as at 31 March 2014 was £444,254 (2012/13: £307,683) and total expenditure from this fund over the previous three years has averaged £86,938 per annum. The cash balance and average expenditure are split as follows:-

The City of London School Bursary Fund (charity 1):

- Cash Balance: £347,227 (2012/13: £326,727)
- Average expenditure: £63,445 per annum

The City of London School Scholarships & Prizes Fund (charity 2):

- Cash Balance: £97,027 (2012/13: £19,044 overdrawn)
- Average Expenditure: £23,493 per annum

The cash balance for charity 2 increased significantly in 2013/14 principally due to the receipt of £82,233 as a bequest from the estate of Ronald Charles Sansom which is held as Restricted Fund.

To provide an opportunity to earn potentially higher returns than interest on cash balances (1.16% for 2013/14 and estimated to be 0.75% in the current year), Governors are requested to consider investing part of the cash in the City of London Charities Pool.

The investments in the Charities Pool are managed by Artemis Investment Management Limited and in the year ended 31 December 2013 achieved a total return of 24.2% (31 December 2012: 13.3%), which was a relative outperformance of 6.9% (31 December 2012: 1.6%) compared to its benchmark, the WM Unconstrained Charity Universe. A total of 30.5p (3.9%) per unit was distributed during the year (2012/13: 23.6p (3.3%)).

Recommendations

It is recommended that Governors receive the annual report and financial statements for information and consider whether to invest part of the cash balances in the City of London Charities Pool.

Contact:

Steven Reynolds

Group Accountant

steven.reynolds@cityoflondon.gov.uk

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

of

THE CITY OF LONDON SCHOOL BURSARY FUND

(charity number: 276654)

INCORPORATING

THE CITY OF LONDON SCHOOL SCHOLARSHIPS AND PRIZES FUND

(charity number: 276654-1)

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Trustee's Annual Report for the year ended to 31 March 2014

1. Reference and Administration Details

Charity Names:	The City of London School Bursary Fund 'charity 1' incorporating: The City of London School Scholarships & Prizes Fund 'charity 2'.
Registered Charity Numbers:	The City of London School Bursary Fund: 276654 The City of London School Scholarships & Prizes Fund: 276654-1
Principal Address:	Guildhall, London EC2P 2EJ
Trustee:	The City of London Corporation
Chief Executive:	The Town Clerk of the City of London Corporation
Treasurer:	The Chamberlain of London
Solicitor:	The Comptroller and City Solicitor
Banker:	Lloyds TSB Bank plc City Office, PO Box 72 Bailey Drive Gillingham, Kent ME8 OLS
Investment Fund Managers:	Artemis Investment Management LLP
Auditor:	Moore Stephens Chartered Accountants and Statutory Auditor 150 Aldersgate Street London EC1A 1AB

2. Structure, Governance and Management

The Governing Documents and constitution of the charity

The administration of The City of London School Bursary Fund (charity registration: 276654 – "charity 1"), incorporating The City of London School Scholarships & Prizes Fund (charity registration: 276654-1 "charity 2") is set out in the governing Scheme approved by The Charity Commission for England and Wales on 1 December 2011. This Scheme replaced the previous charitable trust deed dated 22 September 1978 for The City of London School Bursary Fund, and the various individual governing documents of The City of London School Scholarships & Prizes Fund.

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Trustee's Annual Report (continued)

2. Structure, Governance and Management (continued)

This scheme further directs that The City of London School Scholarships & Prizes Fund (charity number: 276654-1 "charity 2") shall be treated as forming part of The City of London School Bursary Fund (charity registration: 276654 "charity 1") solely for the purpose of Part II (registration) and Part VI (accounting) of the Charities Act 2011.

Trustee

The body corporate known as The City of London Corporation is the Trustee of The City of London School Bursary Fund (charity registration: 276654 "charity 1") and The City of London School Scholarships & Prizes Fund (charity number: 276654-1 "charity 2"), acting through the Board of Governors of the City of London School.

Policies and Procedures for the Induction and Training of Trustees

The City of London Corporation makes such seminars and briefings available to its Members as it considers are necessary to enable the Members to efficiently carry out their duties. Such events relate to various aspects of the City's activities, including those concerning The City of London School Bursary Fund incorporating The City of London School Scholarships & Prizes Fund.

Organisational structure and decision making process

The charity is administered under the governance rules applying to the City of London Corporation and its governance and administration is in accordance with the Standing Orders and Financial Regulations of the City of London Corporation. These regulations are available from the Town Clerk of the City of London Corporation at the principal address. The Bursary Committee are also Members of the City of London Corporation.

Related Parties

Details of any related party transactions are disclosed in note 10 to the Financial Statements.

Risk identification

The Trustee is committed to a programme of risk management as an element of the Trustee's strategy to preserve the charity's assets, enhance productivity for service users and members of the public and protect its employees.

In order to embed sound practice a Risk Management Group has been established in the City of London Corporation to ensure that risk management policies are applied, that there is an ongoing review of risk management activity and that appropriate advice and support is provided to Members and officers.

The City of London Corporation has approved a strategic risk register for all of its activities. This register helps to formalise existing processes and procedures and enables the City of London Corporation to further embed risk management throughout the organisation.

A key risk register has been prepared for this charity and has been reviewed by the Trustee. It identifies the potential impact of key risks and the measures which are in place to mitigate such risks.

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Trustee's Annual Report (continued)

3. Objectives and Activities for the Public Benefit

Object of Charity 1 – The City of London School Bursary Fund (charity registration: 276654)

The object of the charity is the promotion of education (including physical training) by the provision of bursaries and other forms of financial assistance for fees and/or other costs incurred through attendance at the School to enable pupils to further their education at the School by for example providing financial assistance to those who:-

- (1) would not be able to enter the School having been accepted; or
- (2) having commenced education at the School would not be able to continue their education at the School.

Object of Charity 2 – The City of London School Scholarships and Prizes Fund (charity number: 276654-1)

The object of the charity is to further the education (including physical training) of pupils attending the School, former pupils of the School or pupils of other schools with whom the School has cooperated under clause 7(11) of this Scheme, by the provision of scholarships, prizes or other suitable rewards or marks of distinction.

The Trustee has due regard to the Charity Commission's public benefit guidance when setting objectives and planning activities.

4. Targets, Achievements and Performance for 2013/14

- 1) The aim for the City of London School Bursary Fund (charity 1) during 2013/14 was to continue to contribute towards the fees payable to the School of pupils who but for financial assistance, having commenced at the school, would be unable to continue at, or to enter the school having been accepted. Three bursaries were awarded during the year amounting to £29,773 (2012/13: no bursaries awarded). The Fund also contributed a total of £8,570 during 2013/14 (2012/13: £5,342) towards the costs of uniforms, school trips etc. for pupils at the School who are in receipt of bursaries from other sources which cover all of their school tuition fees; and
- 2) The aim for the City of London School Scholarships and Prizes Fund (charity 2) during 2013/14 was to continue to assist children to study various subjects at the School and to assist in further education. In line with this aim, the school successfully allocated 297 prizes and scholarships during the year (2012/13: 279 prizes and scholarships) amounting to £65,463 (2012/13: £63,055)

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Trustee's Annual Report (continued)

5. Financial Review

During the year ended 31 March 2014 total funds increased by £312,801 (2012/13: £454,862). This movement comprised the following:-

- i) a net gain on investments of £193,006 (2012/13: a net gain of £302,971). The increase in the market value of the investments held in the Charities Pool reflects the general recovery in the UK and overseas stock markets, together with some relative outperformance achieved by the Fund Manager which was mainly due to favourable asset allocation within the portfolio;
- ii) voluntary income of £109,439 (2012/13: £136,780) and investment income of £114,751 (2012/13: £83,508); and
- iii) expenditure on charitable activities of £104,395 (2012/13: £68,397) which was largely made up of 3 bursary awards and 297 scholarships & prizes (2012/13: no bursary awards and 279 scholarships and prizes).

Going Concern

The Trustee considers the Charity to be a going concern for the foreseeable future as detailed in the Accounting Policies note 1 (b).

Reserves Policy

The Reserves Policy is to maintain the endowment funds of the charity in investments in the Charities Pool administered by the City of London Corporation and use the investment income in accordance with the objectives of the charity. The income arising from these investments is distributed in accordance with the objectives outlined in paragraph 3.

Investment Policy

The charity's investments are held in units of The City of London Charities Pool. The Charities Pool is a Common Investment Fund operating in a similar way to a unit trust. It enables the City of London Corporation to "pool" small charitable investments together and consequently obtain better returns than would be the case if investments were made individually. The investment policy of the Charities Pool is to provide a real increase in annual income in the long term whilst preserving the value of the capital base. The annual report and financial statements of the Charities Pool are available from the Chamberlain of London.

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Trustee's Annual Report (continued)

6. Plans for Future Periods

The aims for 2014/15 are:

- i) for The City of London School Bursary Fund (charity 1) to continue to contribute towards pupils' fees, where financial hardship would cause the pupils to be unable to continue at the school, and to contribute to the cost of uniforms, school trips etc. for pupils from disadvantaged backgrounds; and
- ii) for The City of London School Scholarships and Prizes Fund (charity 2) to continue to assist children to study various subjects at the school, or to assist in further education.

7. The Financial Statements

These consist of the following and include comparative figures for the previous year.

- **Statement of Financial Activities** showing all resources available and all expenditure incurred and reconciling all changes in the funds of the Trust.
- **Balance Sheet** setting out the assets, liabilities and funds of the Trust.
- **Notes to the Financial Statements** explaining the accounting policies adopted and explanations of information contained in the financial statements.

The financial statements have been prepared in accordance with statutory requirements and the Statement of Recommended Practice *Accounting and Reporting by Charities (Revised 2005)*.

8. Statement of Trustee's Responsibilities

The Trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Trustee's Annual Report (continued)

8. Statement of Trustee's Responsibilities (continued)

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables the Trustee to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

9. Adopted and signed for on behalf of the Trustee on 22nd July 2014.

R.A.H. Chadwick
Chairman of Finance Committee
Guildhall, London

Jeremy Paul Mayhew MA MBA
Deputy Chairman of
Finance Committee

Independent Auditor's Report to the Trustees of The City of London School Bursary Fund incorporating The City of London School Scholarships and Prizes Fund

We have audited the financial statements of The City of London School Bursary Fund incorporating The City of London School Scholarships and Prizes Fund for the year ended 31 March 2014 which are set out on pages 10 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on pages 6 to 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 144 the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustee's Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at Year End and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

Independent Auditor's Report to the Trustees of The City of London School Bursary Fund incorporating The City of London School Scholarships and Prizes Fund (Continued)

- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Moore Stephens LLP

Moore Stephens LLP
Statutory Auditor

Moore Stephens LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

150 Aldersgate Street
London
EC1A 4AB

23 July 2014

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS AND PRIZES FUND**

Statement of Financial Activities for the year ended 31 March 2014

	Note	Unrestricted Fund	Restricted Fund	Endowment Fund	Total 2013/14	Total 2012/13
		£		£	£	£
Incoming resources						
Incoming resources from generated funds						
Voluntary income		14,086	82,233	13,120	109,439	136,780
Investment income		-	-	111,174	111,174	75,239
Interest receivable		1,296	34	2,247	3,577	8,269
Total incoming resources	3	<u>15,382</u>	<u>82,267</u>	<u>126,541</u>	<u>224,190</u>	<u>220,288</u>
Resources expended						
Charitable activities						
Bursaries awarded		6,902	-	22,871	29,773	-
Uniforms, school trips etc.		100	-	8,470	8,570	5,342
Scholarships & prizes awarded		-	-	65,463	65,463	63,055
Support costs - bursaries	5	-	-	589	589	-
Total resources expended	4	<u>7,002</u>	<u>-</u>	<u>97,393</u>	<u>104,395</u>	<u>68,397</u>
Net incoming/(outgoing) resources before other recognised gains		8,380	82,267	29,148	119,795	151,891
Other recognised gains						
Other recognised gains						
Net gains on revaluation	7	-	-	193,006	193,006	302,971
Net movement in funds		<u>8,380</u>	<u>82,267</u>	<u>222,154</u>	<u>312,801</u>	<u>454,862</u>
Reconciliation of funds						
Total funds brought forward	9	135,000	-	2,792,236	2,927,236	2,472,374
Total funds carried forward	9	<u>143,380</u>	<u>82,267</u>	<u>3,014,390</u>	<u>3,240,037</u>	<u>2,927,236</u>

There are no recognised gains or losses other than as shown in the statement of financial activities above.

All incoming resources and resources expended derive from continuing activities.

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS AND PRIZES FUND**

Balance Sheet as at 31 March 2014

	Note	2014	2013
		£	£
Fixed Assets			
Managed Investments	7	<u>2,825,890</u>	<u>2,632,884</u>
Current Assets			
Cash at bank and in hand		444,254	307,683
Creditors: amounts falling due within one year	8	<u>(30,107)</u>	<u>(13,331)</u>
Net Current Assets		414,147	294,352
Total Assets less Current Liabilities	8	<u>3,240,037</u>	<u>2,927,236</u>
The funds of the charity			
Unrestricted Designated Fund		143,380	135,000
Restricted Fund		82,267	-
Expendable Endowment Fund		2,751,869	2,537,495
Permanent Endowment Fund		262,521	254,741
Total funds	9	<u>3,240,037</u>	<u>2,927,236</u>

Approved and signed for and on behalf of the Trustee.

The notes at pages 12 to 20 form part of these accounts.



Dr Peter Kane
Chamberlain of London
22nd July 2014

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Notes to the Financial Statements for the year ended 31 March 2014

1. Accounting Policies

The following accounting policies have been applied consistently throughout the year and in the preceding year in dealing with items which are considered material in relation to the charity's financial statements.

(a) Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice *Accounting and Reporting by Charities (Revised 2005)* and under the historical cost accounting rules modified to include the revaluation of investments, and in accordance with applicable United Kingdom accounting standards and Charities Act 2011.

Activity is accounted for in the year that it takes place on an accruals basis, not simply when cash payments are made or received. In particular, where revenue and expenditure have been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the Balance Sheet. Where debts may not be settled, the balance of debtors is written down and a charge made to revenue for the income that might not be collected.

The administration of The City of London School Bursary Fund (charity registration: 276654 – “charity 1”), incorporating The City of London School Scholarships & Prizes Fund (charity registration: 276654-1 “charity 2”) is set out in the governing Scheme approved by The Charity Commission for England & Wales on 1 December 2011. This scheme directs that The City of London School Scholarships & Prizes Fund (charity 2) shall be treated as forming part of The City of London School Bursary Fund (charity 1) solely for the purpose of Part II (registration) and Part VI (accounting) of the Charities Act 2011.

(b) Going Concern

The Trust is considered a going concern for the foreseeable future as the Trustee has due regard to maintaining the capital base and only the investment income is generally used in furtherance of the objectives of the Trust.

(c) Managed Investments

Investments are valued annually at the middle market price at the close of business on 31 March. Gains and losses for the year on investments held as fixed assets are included in the Statement of Financial Activities.

The unrealised gain on investments at the balance sheet date is included in the Trust's funds.

(d) Investment Income

Investment income consists of distributions from The City of London Charities Pool and interest receivable on cash balances.

The Charities Pool is a Common Investment Fund operating in a similar way to a unit trust. It enables the City of London Corporation to “pool” small charitable investments together and consequently obtain better returns than would be the case if investments were made individually.

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Notes to the Financial Statements for the year ended 31 March 2014

1. Accounting Policies (continued)

(e) Resources Expended

Bursaries are accounted for when the recipient has a reasonable expectation that they will receive the bursary and where any conditions attached to the bursary are outside the control of the Trust.

Scholarships and Prizes are recognised as resources expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure.

(f) Fund Accounting

The funds of the charities consist of an Unrestricted Designated Fund, a Restricted Fund and an Endowment Fund which comprises permanent and expendable funds.

(g) Cash Flow Statement

The Trust has taken advantage of the exemption in Financial Reporting Standard 1 (Revised) from the requirement to produce a cash flow statement on the grounds that it is a small entity.

2. Tax Status of the Charity

The City of London School Bursary Fund is a registered charity and as such its income and gains are exempt from income tax to the extent that they are applied to its charitable purposes.

The City of London School for Boys Scholarships and Prize Funds is a registered charity and as such its income and gains are potentially exempt from income tax to the extent that they are applied to its charitable purposes.

3. Incoming Resources from Generated Funds

Incoming resources are analysed as follows for The City of London School Bursary Fund (*charity 1*) incorporating The City of London School Scholarships & Prizes Fund (*charity 2*):

	Charity 1 Bursary Fund	Charity 2 Scholarships & Prizes Fund	Total 2013/14	Total 2012/13
	£	£	£	£
Voluntary Income	23,991	85,448	109,439	136,780
Investment Income				
Managed Investment Income	80,986	30,188	111,174	75,239
Interest Receivable	3,673	(96)	3,577	8,269
Total Incoming Resources	108,650	115,540	224,190	220,288

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Notes to the Financial Statements for the year ended 31 March 2014

3. Incoming Resources from Generated Funds (continued)

Voluntary Income:

Donations totalling £109,439 were received during the year (2012/13: £136,780) including a single bequest from the estate of Ronald Charles Sansom amounting to £82,233 and £14,086 as the final distribution from the estate of Rodney FitzGerald (2012/13: a first distribution was received from a bequest of the estate of Rodney FitzGerald amounting to £135,000).

Investment Income:

Income for the year derived from the investments in The City of London Charities Pool amounting to £111,174 noted in 1 (d) and interest received on cash balances of £3,577.

4. Resources Expended

Resources expended are analysed as follows, for The City of London School Bursary Fund (*charity 1*) incorporating The City of London School Scholarships & Prizes Fund (*charity 2*):

	Charity 1 Bursary Fund	Charity 2 Scholarships & Prizes Fund	Total 2013/14	Total 2012/13
	£	£	£	£
Charitable Activities				
Bursaries Awarded	29,773	-	29,773	-
Uniforms, school trips etc	8,570		8,570	5,342
Scholarships & Prizes Awarded	49,213	16,250	65,463	63,055
Support Costs – bursaries	589	-	589	-
Total Resources Expended	88,145	16,250	104,395	68,397

Charitable activities consist of:

- i) three bursaries were awarded during the year amounting to £29,773 (2012/13: no bursaries). The bursaries were awarded to individuals and therefore specific details cannot be disclosed;
- ii) the fund contributed £8,570 towards the cost of uniforms, school trips etc. for pupils at the School (2012/13: £5,342);
- iii) 297 scholarships and prizes awarded amounting to £65,463 (2011/12: 279 scholarships and prizes amounting to £63,055). The scholarships and prizes were awarded to individuals and therefore specific details cannot be disclosed; and
- iv) support costs for bursary administration of £589 were charged by the City of London Corporation (see note 5 below) (2012/13: nil).

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Notes to the Financial Statements for the year ended 31 March 2014

5. Support and Governance Costs

Staff numbers and costs

The charity does not employ any staff. Officers of the City of London Corporation provide administrative assistance to the charity when required, but this is not considered material and is not separately calculated by the City of London Corporation. There are however some specific administration services concerned with Bursary Administration which are charged directly to the charities. £589 was charged to the Fund in 2013/14 (2012/13: nil).

Auditor's remuneration and fees for external financial services

The City of London's external auditor audits this charity as one of the numerous charities administered by the City of London Corporation. The City of London Corporation does not attempt to apportion the audit fee between all the different charities but prefers to treat it as part of the cost to its private funds. No other external financial services were provided for the Trust during the year or in the previous year.

6. Other Items of Expenditure

Trustee's expenses

Members of the City of London Corporation acting on behalf of the Trustee received no remuneration or reimbursement of expenses during the current or previous year.

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Notes to the Financial Statements for the year ended 31 March 2014

7. Investment Assets

The value and cost of investments for The City of London School Bursary Fund (*charity 1*) incorporating The City of London Scholarships & Prizes Fund (*charity 2*) comprises:

	Endowment Fund	Total 2013/14	Total 2012/13
	£	£	£
<u>Charity1 – Bursary Fund</u>			
Market Value 1 April	1,917,259	1,917,259	1,419,427
Purchase of Charities Pool Units (1)	-	-	272,680
Net Investment Gains (2)	140,546	140,546	225,152
Market Value 31 March	2,057,805	2,057,805	1,917,259
Units in Charities Pool	265,181	265,181	265,181
<u>Charity 2 – Scholarships and Prizes Fund</u>			
Market Value 1 April	715,625	715,625	410,494
Purchase of Charities Pool Units (1)	-	-	227,312
Net Investment Gains (2)	52,460	52,460	77,819
Market Value 31 March	768,085	768,085	715,625
Units in Charities Pool	98,980	98,980	98,980
Total Market Value 31 March	2,825,890	2,825,890	2,632,884
Total Cost when purchased	1,786,880	1,786,880	1,786,880
Units in Charities Pool	364,161	364,161	364,161

The geographical spread of listed investments at 31 March was as follows:

	2014 £	2013 £
Equities:		
UK	2,102,289	2,051,743
Overseas	541,993	413,783
Bonds: UK	78,484	95,048
Pooled Units: UK	36,529	26,211
Cash Held By Fund Manager	66,595	46,099
Total Funds	2,825,890	2,632,884

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Notes to the Financial Statements for the year ended 31 March 2014

7. Investment Assets (continued)

The majority of the charity's surplus funds are invested with the Charities Pool administered by the City of London Corporation and the interest is received from the Chamberlain of London on balances held on behalf of the Trust. The investments are managed by Artemis Investment Management LLP and in the year ended 31 December 2013 achieved a total return of 24.2%, which was a relative outperformance of 6.9% compared to its benchmark, the WM Unconstrained Charity Universe.

- (1) As agreed by the Board of Governors of the City of London School Board at their meeting on 10 October 2012, cash of £500,000 in The City of London School Bursary Fund incorporating The City of London School Scholarships and Prizes Fund be invested in The City of London Charities Pool. Accordingly, a total of 75,074 units were purchased (*charity 1*: 40,943 units and *charity 2* – 34,131 units) at £6.66 per unit.
- (2) The increase in the market value of the investments held in the Charities Pool reflects the general recovery in the UK and overseas stock markets, together with some relative outperformance achieved by the Fund Manager which was mainly due to favourable asset allocation within the portfolio.

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Notes to the Financial Statements for the year ended 31 March 2014

8. Analysis of Net Assets by Fund at 31 March 2014

The net assets for The City of London School Bursary Fund (*charity 1*) incorporating The City of London School Scholarships & Prizes Fund (*charity 2*) comprises:

	Unrestricted Fund	Restricted Fund	Endowment Funds		Total 2013/14	Total 2012/13
			Permanent	Expendable		
	£	£	£	£	£	£
Charity 1 – Bursary Fund						
Investments - 31 March 14	-	-	262,521	1,795,284	2,057,805	1,917,259
Fixed Assets	-	-	262,521	1,795,284	2,057,805	1,917,259
Current Assets	145,681	-	-	201,546	347,227	326,727
Current Liabilities (1)	(2,301)	-	-	(9,202)	(11,503)	(11,508)
Net Current Assets	143,380	-	-	192,344	335,724	315,219
Total Net Assets	143,380	-	262,521	1,987,628	2,393,529	2,232,478
Charity 2 – Scholarships & Prizes Fund						
Investments - 31 March 14	-	-	-	768,085	768,085	715,625
Fixed Assets	-	-	-	768,085	768,085	715,625
Current Assets	-	82,267	-	14,760	97,027	(19,044)
Current Liabilities (1)	-	-	-	(18,604)	(18,604)	(1,823)
Net Current Assets	-	82,267	-	(3,844)	78,423	(20,867)
Total Net Assets	-	82,267	-	764,241	846,508	694,758
Total Net Assets (charity 1 and 2)	143,380	82,267	262,521	2,751,869	3,240,037	2,927,236

(1) Current liabilities amount to £30,107 and represent bursaries and scholarships and prizes awarded by the Trust for the Summer term 2014.

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Notes to the Financial Statements for the year ended 31 March 2014

9. Analysis of Net Assets by Fund at 31 March 2014

The total movement in funds is show below and separately for each charity:

Total Movement in Funds

	Balance at 1 April 2013	Net Incoming Resources	Transfer between funds	Net gains on revaluation	Balance at 31 March 2014
	£	£	£	£	£
Income Fund:					
Unrestricted - designated (1)	135,000	8,380	-	-	143,380
Restricted (2)	-	82,267	-	-	82,267
Expendable Endowment (3)	2,537,495	29,148	10,150	175,076	2,751,869
Permanent Endowment (4)	254,741	-	(10,150)	17,930	262,521
Total Funds	2,927,236	119,795	-	193,006	3,240,037

Movement in Funds of Charity 1 – The City of London School Bursary Fund

	Balance at 1 April 2013	Net Incoming Resources	Transfer between funds	Net gains on revaluation	Balance at 31 March 2014
	£	£	£	£	£
Income Fund:					
Unrestricted - designated (1)	135,000	8,380	-	-	143,380
Expendable Endowment (3)	1,842,737	12,125	10,150	122,616	1,987,628
Permanent Endowment (4)	254,741	-	(10,150)	17,930	262,521
Total Funds	2,232,478	20,505	-	140,546	2,393,529

Movement in Funds of Charity 2 – The City of London School Scholarships & Prize Fund

	Balance at 1 April 2013	Net Incoming Resources	Transfer between funds	Net gains on revaluation	Balance at 31 March 2014
	£	£	£	£	£
Income Fund:					
Restricted Fund (2)	-	82,267	-	-	82,267
Expendable Endowment (3)	694,758	17,023	-	52,460	764,241
Total Funds	694,758	99,290	-	52,460	846,508

**THE CITY OF LONDON SCHOOL BURSARY FUND
INCORPORATING
THE CITY OF LONDON SCHOOL SCHOLARSHIPS & PRIZES FUND**

Notes to the Financial Statements for the year ended 31 March 2014

9. Movement of Funds during the year to 31 March 2014 (continued)

Notes to the funds:

1. Unrestricted Designated Fund

During 2012/13 the City of London School Bursary Fund received a single bequest from the estate of Rodney FitzGerald amounting to £135,000 which is to be held as an unrestricted designated fund. A further and final instalment of £14,086 was received from the estate of Rodney FitzGerald during 2013/14.

2. Restricted Fund

During 2013/14 the City of London School Scholarships & Prizes Fund received a single bequest from the estate of Ronald Charles Sansom amounting to £82,233 which is to be held as a restricted fund.

3. Endowment Fund - Expendable

The Charity's governing Scheme identified that the property of all charities identified in Part 1 of Schedule 1 to the Scheme be held as expendable endowment by The City of London School Bursary Fund "charity 1", and the property of all charities identified in Schedule 2 to the Scheme be held as expendable endowment by The City of London School Scholarships and Prizes Fund "charity 2".

4. Endowment Fund - Permanent

The Charity's governing Scheme identified that 11 scholarship and prize funds, as detailed in Part 2 of Schedule 1 to the Scheme, be held as permanent endowment by The City of London School Bursary Fund "charity 1". The permanent endowment of the 11 scholarship and prize funds comprises 33,830 Charities Pool units.

10. Details of related parties and wider networks

The following disclosures are made in recognition of the principles underlying Financial Reporting Standard 8 concerning related party transactions.

The City of London Corporation is also the Trustee of a number of other Charitable Trusts. With the exception of the City of London Charities Pool, these Trusts do not undertake transactions with the City of London School Bursary Fund. A full list of these Trusts is available on application to the Chamberlain of London.

The Trust has investments in the City of London Charities Pool of which the City of London Corporation is also the Trustee

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Agenda Item 7

Committee(s):	Date(s):	Item no.
Board of Governors of City of London School	Monday, 6 October 2014	
Subject: City of London School Education Trust – 2013/14 Report and Financial Statements		Public
Report of: The Chamberlain		For Information
<p>The 2013/14 Report and Financial Statements for the City of London School Education Trust (charity number: 1118571) are attached.</p> <p>During the year ended 31 March 2014 total funds decreased by £8,794 to £6,393 (2012/13: total funds decreased by £8,172 to £15,187). This movement comprised the following:-</p> <ul style="list-style-type: none"> i) expenditure of £13,886 (2012/13: £9,535) relating to new stage props and a bass clarinet for use in the school's theatre; and ii) income of £5,092 (2012/13: £9,535) relating to two donations totalling £5,000 and investment income of £92 (2012/13: one donation of £1,000 and investment income of £363). <p>Recommendations</p> <p>It is recommended that Governors receive this report for information.</p>		

Contact:
 Steven Reynolds
 Group Accountant
steven.reynolds@cityoflondon.gov.uk

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***THE CITY OF LONDON SCHOOL
EDUCATION TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014***

Charity Number: 1118571

THE CITY OF LONDON SCHOOL EDUCATION TRUST

Trustee's Annual Report for the year ended 31 March 2014

1. Reference and Administrative Details

Charity Name:	The City of London School Education Trust
Registered Charity Number:	1118571
Principal Address:	Guildhall, London, EC2P 2EJ
Trustees:	The Mayor, Commonalty and Citizens of City of London
Chief Executive:	The Town Clerk of the City of London Corporation
Treasurer and Banker:	The Chamberlain of London
Solicitor:	The Comptroller and City Solicitor
Auditor:	Moore Stephens Chartered Accountants and Statutory Auditor 150 Aldersgate Street London EC1A 4AB

2. Structure, Governance and Management

The Governing Documents and constitution of the charity

The constitution of this Trust is set out in the governing document dated 27 March 2007.

Trustee selection methods

The Finance Committee of the City of London Corporation administers the Trust on behalf of the Trustee. This committee comprises Aldermen and Common Councilmen elected to the City of London Corporation who are appointed to this committee in accordance with the usual procedures of committee membership of the City of London Corporation.

Policies and Procedures for the Induction and Training of Trustees

The City of London Corporation makes such seminars and briefings available to its Members as it considers are necessary to enable the Members to efficiently carry out their duties. Such events relate to various aspects of the City's activities, including those concerning The City of London School Education Trust.

Organisational structure and decision making process

The charity is administered under the governance rules applying to the City of London Corporation and its governance and administration is in accordance with the Standing Orders and Financial Regulations of the City of London Corporation. These regulations are available from the Town Clerk of the City of London at the principal address.

THE CITY OF LONDON SCHOOL EDUCATION TRUST

Trustee's Annual Report (continued)

2. Structure, Governance and Management (continued)

Related Parties

Details of any related party transactions are disclosed in note 9 to the Financial Statements.

Risk identification

The Trustee is committed to a programme of risk management as an element of their strategy to preserve the charity's assets, enhance productivity for service users and members of the public and protect its employees.

In order to embed sound practice a Risk Management Group has been established in the City of London Corporation to ensure that risk management policies are applied, that there is an ongoing review of risk management activity and that appropriate advice and support is provided to Members and officers.

The City of London Corporation has approved a strategic risk register for all of its activities. This register helps to formalise existing processes and procedures and enables the City of London Corporation to further embed risk management throughout the organisation.

A key risk register has been prepared for this charity and has been reviewed by the Trustee. It identifies the potential impact of key risks and the measures which are in place to mitigate such risks.

3. Objectives and Activities for the Public Benefit

The objects of the Trust are:

- (1) To advance the education of pupils of the City of London School (the School), children and young people who are not pupils of the School, in particular but not exclusively by providing or assisting in the provision of facilities for education, including social and physical education and education in music and arts; and
- (2) To provide or assist in the provision, in the interests of social welfare, of facilities for recreation and other leisure-time occupation for individuals who have the need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, or for the public benefit at large, with the aim of improving their condition of life.

The Trustee has due regard to the Charity Commission's public benefit guidance when setting objectives and planning activities.

4. Achievements and Performance

During the year expenditure on charitable activities amounted to £13,886 (2012/13: £9,535) comprising £12,220 on stage props for use in the Winterflood Theatre and £1,666 on a new bass clarinet. During the year voluntary income of £5,000 was received comprising donations of £4,000, being £1,600 to fund the purchase of musical instruments and £2,400 to support children and young people who are not pupils of the School, and the associated gift aid of £1,000.

THE CITY OF LONDON SCHOOL EDUCATION TRUST

Trustee's Annual Report (continued)

5. Financial Review

During the year ended 31 March 2014 total funds decreased by £8,794 (2012/13: a decrease of £8,172) to £6,393 (2012/13: £15,187). This was due to expenditure on stage props for use in the Winterflood Theatre of £12,220 and £1,666 on a new bass clarinet, which was offset by voluntary income of £5,000 and investment income of £92 (2012/13: expenditure of £9,535 partly offset by voluntary income of £1,000 and investment income of £363).

Going Concern

The Trustees consider the Charity to be a going concern for the foreseeable future as detailed in the Accounting Policies note 1 b).

Reserves Policy

The Trust currently has only a restricted fund relating to the refurbishment of the School's theatre which will be applied towards expenditure as it is incurred. Future expenditure will be dependent upon the nature of the income received by the Trust.

Investment Policy

The charity's funds are currently held in cash. Funds which are not required for immediate use (including those which will be required for use at a future date) are placed in interest earning deposits.

6. Plans for Future Periods

The aims for 2014/15 are:

- (1) To continue to advance the education of pupils of the City of London School (the School), children and young people who are not pupils of the School, in particular but not exclusively by providing or assisting in the provision of facilities for education, including social and physical education and education in music and arts; and
- (2) To continue to provide or assist in the provision, in the interests of social welfare, of facilities for recreation and other leisure-time occupation for individuals who have the need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, or for the public benefit at large, with the aim of improving their condition of life.

7. The Financial Statements

These consist of the following and include comparative figures from the previous year.

- **Statement of Financial Activities** showing all incoming resources and all expenditure incurred and reconciling all changes in the funds of the Trust.
- **Balance Sheet** setting out the assets, liabilities and funds of the Trust.
- **Notes to the Financial Statements** explaining the accounting policies adopted and explanations of information contained in the financial statements.

The financial statements have been prepared in accordance with statutory requirements and the Statement of Recommended Practice *Accounting and Reporting by Charities (Revised 2005)*.

THE CITY OF LONDON SCHOOL EDUCATION TRUST

Trustee's Annual Report (continued)

8. Statement of Trustee's Responsibilities

The Trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables the Trustee to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and provisions of the governing document. The Trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

9. Adopted and signed for on behalf of the Trustees on 22nd July 2014.

R.A.H. Chadwick
Chairman of Finance Committee
Guildhall, London

Jeremy Paul Mayhew MA MBA
Deputy Chairman of
Finance Committee

THE CITY OF LONDON SCHOOL EDUCATION TRUST

Independent Auditor's Report to the Trustees of The City of London Education Trust

We have audited the financial statements of The City of London Education Trust for the year ended 31 March 2014 which are set out on pages 8 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 144 the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustee's Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at Year End and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

THE CITY OF LONDON SCHOOL EDUCATION TRUST

Independent Auditor's Report to the Trustees of The City of London Education Trust (Continued)

- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Moore Stephens LLP

Moore Stephens LLP
Statutory Auditor

Moore Stephens LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

150 Aldersgate Street
London
EC1A 4AB

23 July 2014

THE CITY OF LONDON SCHOOL EDUCATION TRUST

Statement of Financial Activities for the year ended 31 March 2014

	Note	Restricted Fund	
		2013/14	2012/13
		£	£
Incoming Resources			
Incoming resources from generated funds			
Voluntary Income		5,000	1,000
Investment income		92	363
Total incoming resources	3	5,092	1,363
Resources expended			
Charitable activities	4	13,886	9,535
Total resources expended		13,886	9,535
Net movement in funds		(8,794)	(8,172)
Reconciliation of funds			
Total funds brought forward	8	15,187	23,359
Total funds carried forward	8	6,393	15,187

There are no recognised gains or losses other than as shown in the statement of financial activities above.

All incoming resources and resources expended derive from continuing activities.

THE CITY OF LONDON SCHOOL EDUCATION TRUST

Balance Sheet as at 31 March 2014

	2014 £	2013 £
Current Assets		
Cash at bank and in hand	5,060	18,717
Debtors	7 1,333	-
Creditors: amounts falling due within one year	-	(3,530)
Net current assets	7 <u>6,393</u>	<u>15,187</u>
The funds of the charity:		
Restricted Fund	6,393	15,187
Total funds carried forward	8 <u>6,393</u>	<u>15,187</u>

Approved and signed for and on behalf of the Trustee

The notes at pages 10 to 12 form part of these financial statements.



Dr Peter Kane
Chamberlain of London
22nd July 2014

THE CITY OF LONDON SCHOOL EDUCATION TRUST

Notes to the Financial Statements for the year ended 31 March 2014

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

(a) *Basis of Preparation*

The financial statements have been prepared in accordance with the Statement of Recommended Practice *Accounting and Reporting by Charities (Revised 2005)*, under the historical cost accounting rules and in accordance with applicable United Kingdom accounting standards.

Activity is accounted for in the year that it takes place on an accruals basis, not simply when cash payments are made or received. In particular, where revenue and expenditure have been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the Balance Sheet. Where debts may not be settled, the balance of debtors is written down and a charge made to revenue for the income that might not be collected.

(b) *Going Concern*

The Trust's future funding will arise from interest receivable on cash balances and donations. The Trust is considered a going concern for the foreseeable future because the Trustees have due regard to the level of cash balances invested and the infrequent nature of voluntary donations and plan activities accordingly.

(c) *Investment Income*

Investment income consists of interest on cash balances, which are invested by the City of London Corporation as set out in Section 5 of the Annual Report.

(d) *Fund Accounting*

The funds of the charity consist of a restricted donations and interest earned on the cash balance.

(e) *Cash Flow Statement*

The Trust has taken advantage of the exemption in Financial Reporting Standard 1 (Revised) from the requirement to produce a cash flow statement on the grounds that it is a small entity.

2. Tax Status of the Charity

The City of London School Education Trust is a registered charity and as such its income and gains are exempt from income tax to the extent that they are applied to its charitable purposes.

3. Incoming Resources

Incoming resources consist of voluntary income of £5,000 (2012/13: voluntary income of £1,000) and interest received on cash balances of £92 (2012/13: £363).

4. Resources Expended

Expenditure of £13,886 was incurred during 2013/14 (2012/13: £9,535) comprising £12,220 on stage props for use in the Winterflood Theatre and £1,666 on a new bass clarinet.

THE CITY OF LONDON SCHOOL EDUCATION TRUST

Notes to the Financial Statements for the year ended 31 March 2014 (continued)

5. Support and Governance Costs

Staff numbers and costs

The charity does not employ any staff. Officers of the City of London Corporation provide administrative assistance to the charity when required, but this is not considered material and is not separately calculated by the City of London Corporation. It is consequently not possible to quantify this assistance in the Statement of Financial Activities.

Auditors' remuneration and fees for external financial services

The City of London Corporation's external auditor audits this charity as one of the numerous charities administered by the City Corporation. The City Corporation does not attempt to apportion the audit fee between all the different charities but prefers to treat it as part of the cost to their private funds. No other external financial services were provided for the Trust during the year or in the previous year.

6. Other Items of Expenditure

Trustee's expenses

Members of the City of London Corporation acting on behalf of the Trustees received no remuneration or reimbursement of expenses during the current or previous year.

7. Analysis of Net Assets by Fund at 31 March 2014

	Restricted Fund 2014	Restricted Fund 2013
	£	£
Current Assets (1)	6,393	18,717
Creditors: amounts falling due within one year	-	(3,530)
Total Net Assets	6,393	15,187

(1) Current assets include debtors totalling £1,333 (2012/13: £nil) which comprises £1,000 due from Her Majesty's Revenue & Customs (HMRC) relating to a Gift Aid reclaim, and £333 as a V.A.T. repayment due from HMRC.

8. Movement of Funds during the year to 31 March 2014

	Balance at 1 April 2013	Net Outgoing Resources	Net gains/(losses) on revaluation	Balance at 31 March 2014
	£	£	£	£
Restricted Fund	15,187	(8,794)	-	6,393
Total Funds	15,187	(8,794)	-	6,393

Notes to the Funds

Restricted Fund

The restricted fund was initially set up with a donation in 2007 towards the refurbishment of the School's theatre. Since that time further donations have been received towards a variety of projects and activities. It is intended that the Trust will use remaining funds to assist in similar projects in the future.

THE CITY OF LONDON SCHOOL EDUCATION TRUST

Notes to the Financial Statements for the year ended 31 March 2014 (continued)

9. Details of related parties and wider networks

The following disclosures are made in recognition of the principles underlying Financial Reporting Standard 8 concerning related party transactions.

The City of London Corporation is also the Trustee of a number of other Charitable Trusts. These Trusts do not undertake transactions with the City of London School Education Trust.

A full list of these Trusts is available on application to the Chamberlain of London.

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Committee(s):	Date(s):	Item no.
Board of Governors City of London School	Monday, 6 October 2014	
Subject: Revenue Outturn 2013/14		Public
Report of: The Chamberlain The Head		For Information
<p><u>Summary</u></p> <p>Total net income for 2013/14 was £199,000 compared to a budgeted position of £180,000 - representing an increase in net income of £19,000 (11%). This better than budget position was mainly due to a reduction in supplies and services and transport expenditure of £110,000 partly offset by an increase in employee expenses of £85,000.</p> <p>The 2002 funding guidelines report recommended that the General Reserve balance should not exceed 5% of the original estimate of fee income, equating to £598,000 for 2013/14, with any excess transferred to the Capital Reserve Fund. In accordance with these guidelines, and given the School's future capital requirements, the transfer to the Capital Reserve was £200,000. Following this transfer, and after taking account of expenditure funded from the reserve during the year, the balance in the Capital Reserve Fund as at 31 March 2014 was £922,347 (31 March 2013: £1,361,022).</p> <p>Recommendations</p> <p>It is recommended that this revenue outturn report for 2013/14 is noted.</p>		

Main Report

2013/14 Revenue Budget Position compared to Outturn

1. Overall, net revenue income for 2013/14 was £199,000 compared to an agreed net income budget of £180,000, representing an increase in net income of £19,000. The table below provides a detailed comparison between the budget and outturn. Figures in brackets represent income, increases in income or reductions in expenditure.

TABLE 1
CITY OF LONDON SCHOOL

Analysis of Service Expenditure	Budget	Actual	Variation (Better)/ Worse
	2013/14 £'000	2013/14 £'000	2013/14 £'000
EXPENDITURE			
Employees	8,880	8,965	85
Premises Related Expenses (see note i)	1,632	1,628	(4)
Transport Related Expenses	249	222	(27)
Supplies & Services (see note ii)	2,614	2,531	(83)
Staff and Sibling Subsidy	52	52	-
Scholarship Subvention Awards	656	656	-
Match Funding Awards	322	321	(1)
Support Services (Annex A)	787	802	15
Capital Charges – Depreciation (Annex A)	123	123	-
Total Expenditure	15,315	15,300	(15)
INCOME			
School Meals	(348)	(354)	(6)
Bookshop	(137)	(142)	(5)
School tuition fees	(12,880)	(12,848)	32
Music tuition fees	(197)	(207)	(10)
Registration fees	(120)	(130)	(10)
Examination fees	(135)	(125)	10
Other	(26)	(46)	(20)
Interest	(45)	(34)	11
City Support (Annex A)	(1,607)	(1,613)	(6)
Total Income	(15,495)	(15,499)	(4)
TOTAL NET INCOME BEFORE TRANSFER TO CAPITAL RESERVE	(180)	(199)	(19)
Transfer to Capital Reserve	200	200	-
TOTAL NET EXPENDITURE/ (INCOME) AFTER TRANSFER TO CAPITAL RESERVE	20	1	(19)
BALANCE B/FWD 1 APRIL	(598)	(598)	-
BALANCE C/FWD 31 MARCH	(578)	(597)	(19)

Notes

- (i) Premises Related Expenses – includes energy costs, rates, water services, cleaning and domestic supplies and the contribution to the Repairs, Maintenance and Improvements Fund.
- (ii) Supplies and Services – includes equipment, furniture, materials, books, uniforms, printing, stationary, professional fees, grants & subscriptions, advertising and the contributions to the Self-Funded Scholarship Fund, IT Replacement Fund and Organ Repair Fund.

2. The 2002 funding guidelines report recommended that the General Reserve balance should not exceed 5% of the original estimate of fee income, equating to £598,000 for 2013/14, with any excess transferred to the Capital Reserve Fund. In accordance with these guidelines, and in view of the School's future funding requirements, the budget included a transfer to the Capital Reserve Fund of £200,000. Following this transfer, and after taking account of expenditure funded from the reserve during the year, the balance in the Capital Reserve Fund as at 31 March 2014 was £922,347 (31 March 2013: £1,361,022).
3. The main reasons for the variations summarised in Table 1, resulting in additional net income of £19,000, were:-
 - i) an underspend on supplies and services expenditure of £83,000, including:-
 - a) £41,000 on equipment, furniture and materials due to a reduction in anticipated purchases across a number of departments coupled with savings achieved on newly procured items; and
 - b) £38,000 on fees and services due to (a) a saving of £14,000 on external sports coaches following the recruitment of a gap year student - see (iii) (b) below; (b) a reduction in exam fee expenditure of £10,000 matched by a corresponding decrease in income; and (c) lower expenditure on professional fees of £10,000 due to reduced requirements.
 - ii) lower than anticipated transport expenses of £27,000 arising from (a) the on-going review of the 'Schools Pupil Visits Programme', which aims to provide the same educational experience in a more economical way, for example, through the use of new venues for the Junior School residential trip and some geography field trips; and (b) the expansion of the Duke to Edinburgh Award Scheme visits being achieved at lower than anticipated cost;
partly offset by
 - iii) higher than anticipated employee expenses of £85,000 predominantly due to:
 - a) recruitment advertising costs of £29,000 following a higher than budgeted staff turnover;
 - b) the recruitment of a gap year student to assist with sports coaching at a cost of £16,000, largely offset by a reduction in expenditure on external sports coaches - see (i) (b) above;

- c) additional staffing for the Learning Support department of £15,000 in order to manage an increased work load;
- d) costs of covering for long-term sickness absence at £10,000; and
- e) an increase in peripatetic music teacher expenses of £10,000 as a consequence of a greater number of pupils taking individual music lessons - this overspend is offset by increased music lesson charges.

Unrestricted, Designated and Restricted Funds

4. A summary of unrestricted, designated and restricted funds showing the movements in 2013/14 is attached at Annex B. As planned, total funds have decreased by £904,315 from £4,466,644 to £3,562,329 at 31 March 2014. The main movements are within designated funds as follows:-
- i) a reduction in the Repairs & Maintenance Fund of £477,568. This is due to the planned expenditure of £1,226,478 in accordance with the agreed programme of works, including the refurbishment of science laboratories, swimming pool works and lighting in the Great Hall, partly offset by the agreed contribution from revenue of £733,000 and interest earned of £15,910;
 - ii) a reduction in the Capital Reserve Fund of £438,675 due to the planned expenditure of £652,115, most notably in relation to improvements to the upper playground of £565,198, offset by the agreed contribution from revenue of £200,000 and interest of £13,440;
 - iii) a reduction in the Grove Park Sports Reserve of £48,647. This is due to the planned expenditure of £51,090 on the Grove Park tennis court development offset by income of £1,800 and interest of £643; and
 - iv) income on the Boys' Own Scholarships Fund exceeding expenditure by £90,656 as part of a planned increase in this reserve.

Contacts:

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City of London School: Phillip Everett, Director of Finance
pje@clsb.org.uk

SUPPORT SERVICES AND
CITY SUPPORT

	Budget	Actual	Variation
	2013/14	2013/14	Increase/ (Decrease)
	£'000	£'000	2013/14
			£'000
Support Services			
Information Systems (IS)	119	128	9
Staff Insurance	57	61	4
Other Insurance	73	73	-
Chamberlain	107	107	-
Comptroller & City Solicitor	6	6	-
Town Clerk	117	117	-
City Surveyor	72	72	-
Corporate - see note i	17	17	-
Corporate & Democratic Core (CDC)	57	51	(6)
CLPS Staff	37	37	-
City Surveyor's Employee Recharge	125	133	8
Capital Charges - Depreciation	123	123	-
TOTAL SUPPORT SERVICES	910	925	15

City Support			
Scholarships			
General - see note ii	(656)	(656)	-
2.5% Match Funding - see note iii	(322)	(321)	1
Total Scholarships	(978)	(977)	1
Support Services			
Information Systems	(119)	(128)	(9)
Staff Insurance	(57)	(61)	(4)
Support Services	(413)	(407)	7
Capital Charges - Depreciation	(123)	(123)	-
PP2P savings - see note iv	83	83	-
Total Support Services	(629)	(636)	(6)
TOTAL CITY SUPPORT	(1,607)	(1,613)	(5)

Notes:

- i) Various services including corporate training, corporate printing, occupational health, union costs and environmental and sustainability sections.
- ii) City's Cash finances the equivalent of 48 full fee scholarships per annum.
- iii) The funding guidelines, as agreed by Policy & Resources Committee on 19 September 2002, provided for the City to match fund external bursary funds raised from that date onwards up to a cap of 2.5% of tuition fee income.

SUPPORT SERVICES AND
CITY SUPPORT

Notes continued

- iv) As a result of new contracts procured by the City's PP2P Team, expenditure by City Schools should generally be reduced. However, as agreed by the Chief Officers' Group in January 2012, such savings are to benefit the City Corporation centrally to help achieve balanced revenue budgets on City's Cash over the medium term. In order to move these savings from the Schools to the centre, an adjustment has been made to the City's support to the Schools. This will leave the Schools in a neutral resource position as the reduction in costs from the PP2P savings will be offset by a reduction in income through the City's Support. Should a contract procured by the PP2P Team result in an increase in a School's costs then a compensatory increase will be made to the City's support to retain the neutrality principle.

City of London School
2013/14 Movement of Funds

	Balance 1st April 2013	Interest	Income	Expenditure	Transfer between funds	Balance 31st March 2014
	£	£	£	£	£	£
Unrestricted						
Revenue Surplus	(597,901)	(33,710)	(15,340,983)	13,821,961	-	(2,150,633)
Capital Reserve Fund	-	-	-	-	200,000	200,000
Boy's Own Scholarships	-	-	-	-	386,000	386,000
Repairs & Maintenance	-	-	-	-	733,000	733,000
Information Technology	-	-	-	-	200,000	200,000
Retirement	-	-	-	-	25,000	25,000
Organ Replacement	-	-	-	-	10,000	10,000
	(597,901)	(33,710)	(15,340,983)	13,821,961	1,554,000	(596,633)
Designated	£	£	£	£	£	£
Capital Reserve	(1,361,022)	(13,440)	-	652,115	(200,000)	(922,347)
Boys' Own Scholarships	(326,605)	(3,721)	(2,350)	301,415	(386,000)	(417,261)
CoL Scholarships	-	-	(656,000)	656,000	-	-
Match-Funded Scholarships	-	-	(478,449)	478,449	-	-
Parents Bursary Scheme fundraising	327	-	(24,610)	24,283	-	-
Repairs & Maintenance	(1,761,384)	(15,910)	-	1,226,478	(733,000)	(1,283,816)
Bookshop	(11,169)	(128)	(4,532)	547	-	(15,282)
Information Technology	(117,647)	(217)	-	221,531	(200,000)	(96,333)
Retirement	(76,063)	(839)	-	27,365	(25,000)	(74,537)
Organ Replacement	(41,186)	(491)	-	-	(10,000)	(51,677)
Vehicle Purchase	(101,022)	(1,024)	-	16,125	-	(85,921)
Grove Park Sports	(55,479)	(643)	(1,800)	51,090	-	(6,832)
	(3,851,250)	(36,413)	(1,167,741)	3,655,398	(1,554,000)	(2,954,006)
Restricted						
External scholarships	(17,493)	-	(573,563)	579,366	-	(11,690)
	(17,493)	-	(573,563)	579,366	-	(11,690)
Total Funds	(4,466,644)	(70,123)	(17,082,287)	18,056,725	-	(3,562,329)

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