



Board of Governors of the City of London Freemen's School

Date: THURSDAY, 21 NOVEMBER 2019

Time: 11.00 am

Venue: COMMITTEE ROOMS, WEST WING, GUILDHALL, EC2V 5HH

Members:

Deputy Philip Woodhouse (Chairman)	Alderwoman Susan Langley
Deputy Roger Chadwick (Deputy Chairman)	Alderman Bronek Masojada
Deputy John Bennett	Andrew McMillan
Nicholas Bensted-Smith (Ex- Officio Member)	Deputy Hugh Morris
Deputy Kevin Everett	Graham Packham
Nicholas Goddard	Deputy Elizabeth Rogula
Tracey Graham	Deputy James Thomson (Ex-Officio Member)
Brian Harris	Councillor Chris Townsend
Michael Hudson	Gillian Yarrow

Enquiries: Polly Dunn
polly.dunn@cityoflondon.gov.uk

Lunch will be served in Guildhall Club at 1pm

NB part of this meeting may be subject to audio visual recording

**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 non-public summary of the meeting held on 25 September 2019.

For Decision
(Pages 1 - 6)
4. **PUBLIC OUTSTANDING ACTIONS**
Report of the Town Clerk.

For Information
(Pages 7 - 8)
5. **DRAFT MINUTES OF THE FINANCE, GENERAL PURPOSES AND ESTATES SUB-COMMITTEE [TO FOLLOW]**
To receive the draft public minutes non-public summary of the Finance, General Purposes and Estates Sub-Committee meeting held on 6 November 2019.

For Information
6. **DRAFT MINUTES OF THE ACADEMIC & PERSONNEL SUB-COMMITTEE [TO FOLLOW]**
To receive the draft public minutes and non-public summary of the Academic and Education Sub-Committee meeting held on 6 November 2019.

For Information
7. **HEADMASTER'S REPORT**
Report of the Headmaster.

For Information
(Pages 9 - 10)
8. **HEAD OF JUNIOR SCHOOL REPORT**
Report of the Head of the Junior School.

For Information
(Pages 11 - 14)

9. **HEADMASTER'S REPORT ON POLICIES**

Report of the Headmaster.

For Information
(Pages 15 - 38)

10. **DRAFT ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 FOR THE CHARITIES ADMINISTERED IN CONNECTION WITH THE CITY OF LONDON FREEMEN'S SCHOOL**

Report of the Chamberlain.

For Information
(Pages 39 - 58)

11. **DRAFT ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 FOR THE CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND**

Report of the Chamberlain.

For Information
(Pages 59 - 78)

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

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

14. **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

15. **NON-PUBLIC MINUTES**

To agree the non-public minutes of the meeting held on 25 September 2019.

For Decision
(Pages 79 - 86)

16. **NON-PUBLIC OUTSTANDING ACTIONS**

Report of the Town Clerk.

For Information
(Pages 87 - 88)

17. **DRAFT NON-PUBLIC MINUTES OF THE FINANCE, GENERAL PURPOSES AND ESTATES SUB-COMMITTEE [TO FOLLOW]**
To receive the draft non-public minutes of the Finance, General Purposes and Estates Sub-Committee meeting held on 6 November 2019.
- For Information**
18. **DRAFT NON-PUBLIC MINUTES OF THE ACADEMIC AND PERSONNEL SUB-COMMITTEE [TO FOLLOW]**
To receive the draft non-public minutes of the Academic and Personnel Sub-Committee meeting held on 6 November 2019.
- For Information**
19. **HEADMASTER'S NON-PUBLIC REPORT**
Report of the Headmaster.
- For Information**
(Pages 89 - 106)
20. **BURSAR'S REPORT**
Report of the Bursar.
- For Information**
(Pages 107 - 110)
21. **FEE DEPOSIT REPORT**
Report of the Bursar.
- For Decision**
(Pages 111 - 116)
22. **PROPOSED 2020/21 REVENUE BUDGET**
Joint report of the Chamberlain and the Headmaster.
- For Decision**
(Pages 117 - 148)
23. **REPAIRS, MAINTENANCE & IMPROVEMENTS FUND**
Joint report of the Chamberlain, Headmaster and City Surveyor.
- For Decision**
(Pages 149 - 158)
24. **DELEGATED AUTHORITY REQUEST: APPOINTMENT OF MAIN CONTRACTOR FOR THE MAIN HOUSE PHASE 2 WORKS.**
Report of the City Surveyor.
- For Decision**
(Pages 159 - 160)

25. **SAFEGUARDING UPDATE**
The Headmaster to be heard.

For Information

26. **ACTION TAKEN BETWEEN MEETINGS**
Report of the Town Clerk.

For Information
(Pages 161 - 162)

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

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

This page is intentionally left blank

BOARD OF GOVERNORS OF THE CITY OF LONDON FREEMEN'S SCHOOL **Wednesday, 25 September 2019**

Minutes of the meeting of the Board of Governors of the City of London Freeman's School held at City of London Freeman's School, Park Lane, Ashted, KT21 1ET on Wednesday, 25 September 2019 at 11.00 am

Present

Members:

Deputy Philip Woodhouse (Chairman)
Deputy Roger Chadwick (Deputy
Chairman)
Alderman Bronek Masojada
Nicholas Goddard
Tracey Graham
Brian Harris

Michael Hudson
Andrew McMillan
Deputy Elizabeth Rogula
Councillor Chris Townsend
Gillian Yarrow

Officers:

Roland Martin	- Headmaster of the City of London Freeman's School
Jo Moore	- Bursar, City of London Freeman's School
Stuart Bachelor	- Deputy Head, City of London Freeman's School
Matt Robinson	- Head of Junior School, City of London Freeman's School
Paul Bridges	- Academic Deputy Head, City of London Freeman's School
Steven Reynolds	- Chamberlain's Department
Ola Obadara	- City Surveyor's Department
Noyon Choudhury	- City Surveyor's Department
Polly Dunn	- Town Clerk's Department

1. APOLOGIES

Apologies were received from Alderwoman Susan Langley, Deputy John Bennett, Deputy Kevin Everett, Deputy Hugh Morris, Graham Packham, Deputy James Townsend and Nicholas Bensted-Smith.

The Chairman took this opportunity to welcome both Alderman Bronek Masojada and Tracey Graham to their first meeting of the City of London Freeman's School Board of Governors.

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

There were no declarations.

3. MINUTES

Chris Townsend declared his willingness to serve on the Freeman's Estate Development Plan Working Party.

RESOLVED, that the public minutes of the meeting held on 6 June 2019, be approved as accurate record.

4. **PUBLIC OUTSTANDING ACTIONS**

Governors received a report of the Town Clerk regarding the public outstanding actions of the Board. The following matters were raised:

- Item 4P/CLFS/2019 – a policy schedule had been integrated into the report of the Town Clerk at item 7 on the agenda and would continue to be submitted for information at future Board meetings.
- Item 6P/CLFS/2019 – a report on the detailed fire risk assessments conducted for the Main House works had been provided within a report at item 9 on the agenda.
- Item 7P/CLFS/2019 – the Town Clerk informed Governors that the Court of Common Council had agreed to apply the Local Government Authority Act 1972 to each of its Grand Committees, including those that involved non-City Fund activities. As a result, Governors were unable to participate in a formal meeting of the Board via skype or telephone and, if observing the meeting virtually, a Governor would not be counted towards the meeting's quorum. Officers could participate virtually. The Headmaster and the Town Clerk agreed to test the technology between Board meetings. It was noted that the question of the application of the LGA Act 1972 to the City Schools' Boards, was due to be raised within a broader Governance Review within the Corporation.

RESOLVED, that the report be noted.

5. **HEADMASTER'S REPORT**

Governors received a report of the Headmaster regarding various School matters.

Wider Landscape

A public survey had been conducted into whether private schools should be abolished, the results of which indicated that 50% of participants were against abolition with a further 28% claiming they did not know. Whilst the matter of public perception of private schools was something Governors wished to continue to monitor, it was considered unlikely that this proposed Labour Against Private Schools (LAPS) policy would be considered seriously for a number of years, should the Labour party reach a majority at the next General Election.

Governors briefly discussed the matter of the imposition of VAT on school fees, noting that current EU regulations prohibited it. Concerns about BREXIT were consequently raised. Modelling the impact of BREXIT was difficult for the School, but it was agreed that the effects of a worst-case scenario should be explored, and plans drawn up on how these might be mitigated and resolved. The Head informed Governors that this would form part of the 3-5 year strategic plan and agreed to submit this at the November 2019 Board of Governors meeting.

Prize Day

The Chairman informed Governors that he had reached out to Mansion House and requested that Prize Day be held in the Lord Mayor's diary for 2020. Governors requested that they receive their invitations for next year's Prize day by post.

RESOLVED, that the report be noted.

6. **HEAD OF JUNIOR SCHOOL REPORT**

Governors received a report of the Head of the Junior School regarding updates on the activities of the Junior School. The following matters were raised:-

- The Junior School building roof had experienced leaks in the weeks running up to the Board meeting and interim remedial works were required in advance of the completion of the Development Plan.
- Feedback from Junior School children suggested that they no longer classed CLFS as their "new school", but simply as their "school". Five years prior, the School had received multiple pages of feedback from pupils who had been asked what the School could do better. This year there had been one page of suggestions; comments had focussed on better signage for buses at the end of the school day.
- Following a question, Governors were informed that a Junior School charity had not yet been selected but would be in place by mid-October 2019. The charity would likely involve a link to "Vision 2020".
- It was requested that future iterations of the Junior School report include an overview of academic progress and achievement; the detailed report on the subject would continue to go to the Board's Academic & Personnel Sub-Committee.
- Governors agreed that Jo Davies' speech on Prize Day had been particularly powerful.

RESOLVED, that the report be noted.

7. **2019/20 FORTHCOMING POLICY AND MEETING SCHEDULE**

Governors received a report of the Town Clerk regarding the Board's forthcoming policy and meeting schedule.

It was noted that in June 2020 the Board would be asked to consider the Armed and Rampaging Intruder Policy.

The Chairman proposed that meeting dates be reconsidered on the basis that sub-committee meetings should take place before the full Board meeting.

RESOLVED, that the report be noted.

8. **FOUNDATION SCHOLARSHIP FUND - TRANSFER OF FUNDS TO THE CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND (284769)**

Governors considered a report of the Headmaster regarding the transfer of funds from the Foundation Scholarship Funds to the City of London Freeman's School Bursary Fund.

The Headmaster explained that a change to the legislation that provided for the Foundation Scholarship Fund would require a petition to Parliament. It was agreed this approach would not be advisable due to the uncertain political climate.

Governors were assured that the monies held within the Bursary Fund was only used for bursaries and not for any related staff costs.

RESOLVED, that

- A transfer of £100,000 from the Foundation Scholarship Fund to the City of London Freeman's School Fund, be agreed; and
- As Trustees of the City of London Freeman's School Bursary Fund, accept the funds as being in the best interest of the charity.

9. **FIRE RISK ASSESSMENT OF THE MAIN HOUSE DURING CONSTRUCTION**

Governors received a report of the City Surveyor regarding a fire risk assessment of the Main House during construction.

A monthly workshop had been set up and involved the City Surveyor's Department, CLFS staff, contractors and the City of London Fire Safety Officer. The assessment would continue to be revisited after every monthly meeting.

A Governor suggested that this process should be a standard procedure for any City of London Corporation construction projects involving listed buildings.

Concerns were raised over whether, in the event of a fire, the insurance amount reflected not only the value of the building but the cost of site clearance and the construction of a replacement facility. Governors requested that the Town Clerk raise the matter with the Chamberlain and report back.

RESOLVED, that the report be noted.

10. **PARENT GOVERNORS**

Governors received a joint report of the Comptroller & City Solicitor and the Town Clerk regarding parent governors on the City of London independent schools' Boards of Governors.

Governors discussed the difference between parent governors and having parental representation on the Board. It was clarified that this particular report focussed on the status of Common Councillors who had children at a City School, who may be appointed by the Court of Common Council directly to one

of the Boards. It was highlighted that some decisions are made jointly between the three City School Boards and that the report did not consider this. For example, a Common Councillor who was a parent of a child at the City of London Freeman's School, may be appointed to the City of London Girls School Board of Governors, without having to submit a DPI. Governors noted that the status quo would remain, pending the boarder Corporation governance review.

Governors agreed that, if managed correctly, the inclusion of a parent on the Board could be valuable providing that the governor also had skills in the relevant required areas.

RESOLVED, that the report be noted.

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

There were none.

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

There was no urgent business.

13. **EXCLUSION OF THE PUBLIC**

RESOLVED, 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.

14. **NON-PUBLIC MINUTES**

RESOLVED, that the non-public minutes of the meeting held on 6 June 2019, be approved as an accurate record.

15. **NON-PUBLIC OUTSTANDING ACTIONS**

Governors received a report of the Town Clerk regarding outstanding actions of the Board.

16. **HEADMASTER'S NON-PUBLIC REPORT**

Governors considered a report of the Headmaster regarding an update on general School matters.

17. **BURSAR'S REPORT**

Governors considered a report of the Bursar regarding an update on finance and operations matters.

18. **REPORT ON POLICIES**

Governors received a considered a report of the Headmaster regarding policies.

19. **GW5 DELEGATED AUTHORITY REQUEST: MAIN HOUSE ENABLING WORKS**

Governors considered a report of the City Surveyor regarding a Delegated Authority request for a forthcoming Gateway 5 Issues Report on the Main House enabling works.

20. INVESTMENT OF CASH HELD BY THE CHARITIES ASSOCIATED WITH THE CITY OF LONDON FREEMEN'S SCHOOL

Governors considered a joint report of the Chamberlain and the Headmaster regarding the investment of cash held by charities associated with the City of London Freeman's School.

21. REVENUE OUTTURN 2018/2019

Governors received a joint report of the Chamberlain and Headmaster regarding the School's revenue outturn for 2018/19.

22. HEADMASTER'S SAFEGUARDING REPORT

Governors received a report of the Headmaster regarding an update on safeguarding activity at the School.

23. THE POTENTIAL IMPACT OF THE UK LEAVING THE EUROPEAN UNION ON THE CITY OF LONDON FREEMEN'S SCHOOL

Governors received a report of the Headmaster regarding the potential impact of the UK leaving the European Union on the City of London Freeman's School.

24. ACTION TAKEN BETWEEN MEETINGS

Governors received a report of the Town Clerk regarding action taken between meetings.

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

There were no questions.

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

There was one item of urgent business.

The meeting ended at 1.40 pm

Chairman

Contact Officer: Polly Dunn
polly.dunn@cityoflondon.gov.uk

Board of Governors of the City of London Freeman's School

Actions

Ref.	Date	Action	Officer responsible	Progress Update
1P/CLFS/2019	7 February 2019	Freemen's Estate Development Plan update to feature as a standing item on future Board agendas	Town Clerk	Ongoing
8P/CLFS/2019	25 September 2019	Worst-case BREXIT scenarios to form part of the 3-5 year strategic plan	Headmaster	Report due February 2020
9P/CLFS/2019	25 September 2019	CLFS Prize Day invitations to governors to be sent by post and email	Headmaster	For June 2020
10P/CLFS/2019	25 September 2019	Future iterations of the Junior School report to include an overview of academic progress and achievement	Headmaster	Ongoing
11P/CLFS/2019	25 September 2019	Possible rescheduling of 2020 Board and Sub Committee meeting dates	Town Clerk	Update due November 2019

Board of Governors of the City of London Freemen's School

Completed Actions

Ref.	Date	Action	Progress Update
2P/CLFS/2019	7 February 2019	Update on the progress of proposed changes to tracking of School Data.	Completed June 2019
3P/CLFS/2019	7 February 2019	Meeting location to be added to the Board Meeting Schedule	Completed June 2019
4P/CLFS/2019	25 September 2019	Once a policy review schedule had been established, this would be integrated into the Board Meeting Schedule	Completed September 2019
5P/CLFS/2019	7 February 2019	Update the Terms of Reference of the Academic & Personnel and Finance, General Purposes & Estates Sub-Committees, to include the ability to approve non-statutory policies on the Board's behalf.	Completed June 2019
6P/CLFS/2019	25 September 2019	Detailed risk assessments conducted by the City Surveyor's Department regarding fire safety, be submitted for information	Completed September 2019
7P/CLFS/2019	25 September 2019	Better provision for virtual meetings be considered	Completed September 2019

Agenda Item 7

Committee(s)	Dated:
The Board of Governors of the City of London Freemen's School	21st November, 2019.
Subject: Headmaster's Report	Public
Report of: Headmaster, CLFS	For Information

Summary

This report is for Members' information and 'the record' and includes:

- a) Marketing, Development and Community and Partnerships Report
- b) Verbal presentation (from Director of Teaching, Learning and Innovation)

Members are asked to note the contents of this report.

Main Report

a) Marketing, Development and Community and Partnerships

FOR INFORMATION:

1. Open events have been encouraging this term. The October Open Day, held on a Saturday had 175 families attending (218 last year). This is in addition to the 179 families that attended the Friday Open Day in September (150 last year) and the 114 students at the Sixth form Open Evening (167 last year). I have formed an Admissions and Marketing Committee (Deputy Head, Academic, Head of Boarding, Interim Marketing Manager, myself and occasionally the Bursar) who have met three times so far to generate ideas and inform strategy.
2. Registrations stand at: 465.
3. Head of Boarding, Deputy Head (Academic) and Head of Admissions attended the Academic Asia Expo before Half Term; they interviewed 84 potential students and 14 offers were made almost immediately with a waiting list in place. At the most recent Admissions and Marketing meeting, the Head of Admissions was predicting that the interest in boarding was far in excess of the places that we have available so it is important that we maximise that potential.
4. Since the start of this financial year, the Development Office has raised £78,276.06. Of this amount, £49,650.66 was raised for the Freemen's Foundation, by including City match funding and Gift Aid, this takes the total for the Foundation to £132,913.07. Donations made towards the Foundation from Livery Companies are in addition to this figure.

5. We have a new Community and Partnerships Officer, who has started in her role and has impressed so far. Counterpoint work continues and most recently, our Head of Modern Foreign Languages was at Walton-on-the-Hill Primary School training teachers there on Primary French delivery. Connections with the Leatherhead Youth Project remain strong and our Community and Partnerships Officer is exploring new initiatives with them which have included providing complimentary tickets to the School musical; encouraging a group of Sixth Form students to volunteer at the coffee shop and conducting a workshop on how to conduct a crowd funding campaign, involving Freeman's and LYP students. In the spirit of mutuality, LYP leaders have offered to give careers talks to Freeman's pupils.
6. We predict that Duke of Edinburgh volunteering work alone will total 11000 hours spent in local community organisations.
7. City engagement has included: four of us attending the City Education Conference on Wellbeing at Guildhall; five pupils witnessing The Silent Ceremony; four pupils accompanying me to process at The Lord Mayor's Show and one of our pupils winning The Comptroller's Legal Essay Competition and subsequently attending the Quit Rents Ceremony.
8. Chief Officers were invited by the Town Clerk to consider engaging with the Department of Works and Pensions' 'Mentoring Circles' programme. I attended the Stratford job centre twice over half term to coach some young graduates from BAME (Black, Asian, Minority, Ethnic) backgrounds on CVs, Application Forms, Letters of Application and interview techniques. Our Head of Boarding has kindly agreed to join me and spend a day in the Christmas holiday giving these young people mock interviews in Guildhall on 18th December.

b) Verbal Presentation

9. Governors are always keen to hear from colleagues and I have asked our Director of Teaching and Innovation, who started with us in September 2017 to give a verbal report on the work that he has been doing.

Appendices

- Nil

Roland Martin
Headmaster

T: 01372 822 453/07747 563 634
E: Roland.Martin@cityoflondon.gov.uk
Tw: @RJMHM

Committee(s)	Dated:
Board of Governors of the City of London Freeman's School	21 November 2019
Subject: Report of the Head of the Junior School of Freeman's	Public
Report of: Matt Robinson (Head of Junior School at Freeman's)	For Information

Summary

This report details what has happened in the Junior School at Freeman's since the start of the academic year 2019-20. It lists staff news, pupil activity and achievement.

Main Report

Staff News

1. Our new members of Junior School staff this academic year have settled in extremely well. The DT Co-ordinator has instigated two new co-curricular clubs, Minecraft and Warhammer clubs, which are extremely well attended by boys and girls in U3 and L4. Three of the four Graduate Assistants have thrown themselves into school life, in class and outside the classroom, and may well prove to be our best cohort. The fourth, though dedicated and professional, has decided that teaching is not for her and has taken a job in TV as of the end of November. We are in the process of appointing her replacement.

School Roll

2. The current JS roll is 397. A new development is that we are receiving regular enquiries as to whether there are places to join within the academic year. We will have some new joiners in January.

Academic

3. Extras to the curriculum this year have included various trips (detailed below) a Biology talk for Upper 3 and Lower 4 entitled *Animazing*. The author Mark Lowery spoke to Freeman's children and guests from local maintained primary schools, and a photo competition in which children had to realize book titles was run. On 20th November Mexicolore will visit Lower 2, enthusing with a love of the Aztecs, and the scholars learned about the galaxy in a VR workshop in our own Studio in (in our own foyer) at the start of October.
4. The U3s sit their Midyis data gathering testing on the 18th November and I will inform governors of the data in the next papers.

Trips

5. This term, Form 1 journeyed to Butser Ancient Farm and spent an afternoon at the Red House with the octogenarian residents playing board games, Upper 2 visited Bough Beech Reservoir. Colleagues were delighted by the children's behaviour and engagement.

Charity

6. By the time Governors read this report, the presentations from the children, canvassing for votes for their charity to be chosen by the Junior School community to be supported through the year will have taken place. I will update you at the meeting.
7. We wore civvies on Jeans for Genes day on 20th September, supported the Macmillan Coffee Morning and will be supporting the BBC Children in Need appeal on 15th November.
8. The FSA and the Junior School continue to work closely, not least in preparation for the Christmas Fair. Two members of the FSA spoke at a recent assembly to discuss raffles, prizes, mufti and the fair itself. I was told that the fireworks evening was populated mostly by Junior School families.

Arts

9. On the 5th November the Recital room held the year's first two concerts, at which children from Form 1 to Upper 6 impressed us with a variety of instruments, individually and in ensembles and orchestras. In attendance was the Director of Music designate.
10. On Monday 26th November the Lower 4 cast will perform an abridged version of *Macbeth* in the Leatherhead Theatre. Our new Drama teacher is extremely complimentary about the standard of acting he has witnessed in rehearsals and is excited and confident that the actors and technical team will do the school and themselves proud.
11. 3D printer club continues to generate great interest from Upper 3 and Lower 4 children. Our Head of Technology has been hugely impressed by the children's ambition. We intend to request from the FSA a 3D printer for the Junior school.
12. The foyer is awash with glorious 2 and 3-dimensional work created by the children over half term for the House Art competition, the theme of which is Vision. I hope that governors will have seen some of the photos on the Junior Twitter feed.
13. Summer Music grades were published at the end of September: Junior School children achieved many passes, merits and distinctions, including two Grade 5s, two Grade 6s, and a grade 7 for a pianist in Upper 3.

Sport

14. Over half term, two ex JS pupils (now in our 6th form) and I were hosted by the Chair for a fabulous morning of golf at Royal St George's.

15. Before half term the Games department hosted a morning of Elite hockey for boys and girls from L3 up. Our Head of Junior Sport is ensuring that our sports are much less gender specific.
16. The U13s played their first inter-school match of non-contact/touch rugby. Thoroughly enjoyed by boys from both schools that don't relish the physical confrontation, the match gave them the chance to represent their schools at rugby. The match was drawn.
17. Two pupils in L3 that were, last year, selected to join the Surrey Girls' Golf Development Squad, have both won silverware on the Rookie tour.
18. Three pupils in L4 have recently been selected for the U13 Surrey Hockey performance squad.
19. A pupil in L4 has recently been selected for the U14 Surrey Hockey performance squad, despite being only 12.
20. A pupil in U3W has recently been selected for the U13 Surrey squash squad.
21. A pupil in L4Z has recently been selected for the U13 Surrey Netball performance squad.
22. Six colleagues took children from Lower 4 to Jersey on a co-ed sports tour over half term. The girls played hockey and netball and the boys played rugby and football matches against clubs and other schools. All, including the teachers, had a splendid time.

Development

23. The Headmaster and the Head of the Junior School hosted a development dinner for parents of Junior school children on the first day back after half term. 21 parents attended and were grateful to hear about the school's plans. They have all been in touch offering to support the next stages in different ways.

Conclusion

24. Much has occurred already this term, demonstrating what a vibrant and exciting place the Junior School is, for children, parents, staff ... and governors.

Matt Robinson

Head of the Junior School at Freeman's

T: 01372 822474

E: matt.robinson@freemens.org

Twitter: [@JuniorFreemens](https://twitter.com/JuniorFreemens) (749 followers)

This page is intentionally left blank

Committee(s)	Dated:
The Board of Governors of the City of London Freemen's School For information/for decision	21 st November, 2019.
Subject: Headmaster's Report on Policies	Public
Report of: Headmaster, City of London Freemen's School	For Information

Summary

This report is for Governor engagement and decision.

- a) Background
- b) Recommendation

Recommendation(s)

Members are asked to:

- Note the policies presented.

Main Report

a) Background

1. Members will understand that they are responsible for the School's policies and that oversight of them is an important part of their duties.
2. Two policies approved at the recent sub-committee meetings are considered of significance to the full Board of Governors:
Appendix 1: Data Protection Policy
Appendix 2: Online Safety Policy

b) Recommendation

FOR DECISION

3. It is recommended that Governors note the approved policies included as appendices in this report.

Appendices

- *Appendix 1: Data Protection Policy*
- *Appendix 2: Online Safety Policy*

Roland Martin

Headmaster

T: 01372 822 453/07747 563 634

E: Roland.Martin@cityoflondon.gov.uk

Tw: @RJMHM

Data Protection Policy

Data Protection Policy for both the Junior School and Senior School

Version number	2.01
Name and appointment of owner / author	Jo Moore (Bursar) / Anna Atkins (HR Manager)
Review Body	SLT, Finance, General Purposes & Estates Sub-committee and Full Board of Governors
Last updated	8 th November, 2019
Reason for update	periodic review
Last reviewed by SLT	October 2019
Last reviewed by Governors	November 2019 (FGP&E Sub-committee)
Next SLT review due	July 2022
Next Governor review due	November 2019 (Full Board)
Where available	staff handbook, Parent Portal (restricted area of website)



PUPIL & PARENT DATA PROTECTION POLICY

General Statement of the Duties of the City and the School

1. The City of London Corporation ('the City') is the data controller for the City of London Freeman's School ('the CLFS'), the City of London School ('the CLS'), the City of London School for Girls ('the CLSG') and the Guildhall Young Artists Division ('Junior Guildhall & Centre for Young Musicians') of the Guildhall School of Music & Drama. This Policy applies to personal information held and processed by the City of London Freeman's School.
2. The City, and the Schools, are required to process personal data regarding pupils, their parents and guardians as part of their operation, and will take all reasonable steps to do so in accordance with this Policy, the General Data Protection Regulations 2016 ('GDPR') and the Data Protection Act 2018 ('the DPA'). The City aims to have transparent systems for holding and processing written personal data. Any reference to personal data in this Policy includes reference to sensitive personal data. Processing may include obtaining, recording, holding, disclosing, destroying or otherwise using data.
3. Any individual is entitled to request access to information relating to their personal data held by the schools. In this Policy any reference to pupils includes current, past or prospective pupils.

The Data Protection Act 2018

4. The City, and therefore each of the Schools, has the responsibility to comply with the DPA.

5. The DPA applies to information relating to both "personal" and "sensitive personal" data.
6. **Personal Data** is defined in the DPA as information relating to and identifying a living individual ("data subject"). The Schools may process a wide range of personal data of pupils, their parents or guardians, as part of their operation. To qualify as personal data, the data must be biographical in a significant sense, having the data subject as its focus and affecting the data subject's privacy. Personal data includes facts, any expression of opinion about an individual and any indication of the intentions of anyone in respect of that individual. Examples of personal data are: names and addresses; bank details; academic, disciplinary, admissions and attendance records; references; and examination scripts and marks.
7. **Special categories of personal data** means personal data which reveals a data subject's racial or ethnic origin, political opinions, religious or philosophical beliefs, membership of a trade union, generic biometric and health data, information relating to a data subject's sex life or sexual orientation, criminal convictions and alleged offences.
8. In order to comply with the DPA the School must comply with the six Data Protection Principles which state that personal data:
 - i. Will be processed lawfully, fairly and in a transparent manner in relation to the data subject.
 - ii. Will be collected only for specified, explicit and legitimate purposes; and it must not then be further processed in any manner incompatible with those purposes.
 - iii. Will be adequate, relevant and limited to what is necessary in relation to the purposes for which it is processed.
 - iv. Will be accurate and, where necessary, kept up to date. Every reasonable step must be taken to ensure that data which is inaccurate, having regard to the purposes for which it is processed, is erased or rectified without delay.
 - v. Will not be kept in a form which permits identification of data subjects for longer than is necessary for the purposes for which the data is processed. Personal data may be stored for longer periods provided it is processed solely for archiving purposes in the public interest, scientific or historical research purposes or statistical purposes. This is subject to the implementation of appropriate data security measures designed to safeguard the rights and freedoms of data subjects.
 - vi. Will be processed in a manner that ensures its appropriate security. This includes protection against unauthorised or unlawful processing and against accidental loss, destruction or damage.
9. **Processing** includes obtaining, holding, recording, adding, deleting, augmenting, disclosing, destroying, printing or otherwise using data.

Processing of Personal Data

10. Consent may be required for the processing of personal data unless the processing is necessary for the Schools to undertake their obligations to pupils and their parents or guardians. Personal data, unless otherwise exempt from restrictions on processing under the DPA, will only be disclosed to third parties under the terms of this Policy or otherwise with the consent of the appropriate individual.
11. The rights in relation to personal data set out under the DPA are those of the individual to whom the data relates. The Schools will, in most cases, rely on parental or guardian consent to process data relating to pupils unless, given the nature of the processing in question, and the pupil's age and understanding, it is unreasonable in all the circumstances to rely on the parent or guardian's consent. Parents should be aware that in such situations they may not be consulted.
12. Consent must be freely given, can be freely withdrawn and will generally be recorded by the individual's signed agreement.

Exemptions which Allow Disclosure of Personal Data to Third Parties

13. There are a number of exemptions in the DPA which allow disclosure of personal data to third parties, and the processing of personal data by the School and its employees, which would otherwise be prohibited under the DPA. The majority of these exemptions only allow disclosure and processing of personal data where specific conditions are met, namely:
 - (a) the data subjects have given their consent (with regard to special categories of data, this may require explicit, written consent, depending on the circumstances);
 - (b) for the prevention or detection of crime;
 - (c) for the assessment of any tax or duty;
 - (d) where it is necessary to exercise a right or obligation conferred or imposed by law upon the City or the Schools (other than an obligation imposed by contract);
 - (e) for the purpose of, or in connection with, legal proceedings (including prospective legal proceedings);
 - (f) for the purpose of obtaining legal advice;
 - (g) for research, historical and statistical purposes (so long as this neither supports decisions in relation to individuals, nor causes substantial damage or distress).

Use of Personal Information by the Schools

14. It is required under the DPA that the personal data held about pupils must only be used for specific purposes allowed by law. The School holds personal data on pupils. The personal data includes contact details, assessment/examination results, attendance information, characteristics such as ethnic group, special educational needs, any relevant medical information, and photographs.
15. The data is used in order to support the education of the pupils, to monitor and report on their progress, to provide appropriate pastoral care, and to assess how well the school as a whole is doing, together with any other uses normally associated with this provision in an independent school environment.
16. The School may make use of limited personal data (such as contact details) relating to pupils, their parents or guardians for fundraising, marketing or promotional purposes and to maintain relationships with pupils of the School.
17. In particular, the School may:
 - (a) transfer information to any association society or club set up for the purpose of maintaining contact with pupils or for fundraising, marketing or promotional purposes relating to the School;
 - (b) with parental consent, make use of photographs of pupils in School publications and on the School website;
 - (c) with parental consent, disclose photographs and names of pupils to the media (or allow the media to take photographs of pupils) for promotional and congratulatory purposes where a pupil may be identified by name when the photograph is published e.g. where a pupil has won an award or has otherwise excelled;
 - (d) make personal data, including sensitive personal data, available to staff for planning curricular or extra curricular activities;
 - (e) keep the pupil's previous school informed of his/her academic progress and achievements e.g. sending a copy of the school reports for the pupil's first year at the school to his previous school.
18. Any wish to limit or object to any use of personal data should be notified to the Bursar of the relevant School in writing, which notice will be acknowledged by the School in writing. Parents who do not want their child's photograph or image to appear in any of the School's promotional material, or be otherwise published, must also make sure their child knows this.

19. Pupils, parents and guardians should be aware that where photographs or other image recordings are taken by family members or friends for personal use the DPA will not apply e.g. where a parent takes a photograph of their child and some friends taking part in the School sports day.

Disclosure of Personal Data to Third Parties

20. The School may receive requests from third parties (i.e. those other than the data subject, the School, and employees of the School) to disclose personal data it holds about pupils, their parents or guardians. This information will not generally be disclosed unless one of the specific exemptions under the DPA which allows disclosure applies (see paragraph 12); or where necessary for the legitimate interests of the individual concerned or the School.
21. The following are the most usual reasons that the School may have for passing personal data to third parties:
 - (a) to give a confidential reference relating to a pupil;
 - (b) to give information relating to outstanding fees or payment history to any educational institution which it is proposed that the pupil may attend;
 - (c) to publish the results of public examinations or other achievements of pupils of the School;
 - (d) to disclose details of a pupil's medical condition where it is in the pupil's interests to do so, for example for medical advice, insurance purposes or to organisers of school trips;
 - (e) to provide information to another educational establishment to which a pupil is transferring;
 - (f) to provide information to the Examination Authority as part of the examinations process; and
 - (g) to provide the relevant Government Department concerned with national education. At the time of the writing of this Policy, the government Department concerned with national education is the Department for Education (DfE). The Examination Authority may also pass information to the DfE.
22. The DfE uses information about pupils for statistical purposes, to evaluate and develop education policy and to monitor the performance of the nation's education service as a whole. The statistics are used in such a way that individual pupils cannot be identified from them. On occasion the DfE may share the personal data with other Government departments or agencies strictly for statistical or research purposes.

23. Any wish to limit or object to any use of personal data by third parties, except as stated in paragraph 21 above, should be notified to the Bursar of the relevant School in writing, or to the relevant authority (the contact details for which can be supplied by the School).
24. Where the School receives a disclosure request from a third party it will take reasonable steps to verify the identity of that third party before making any disclosure.

Accuracy of Personal Data

25. The City and the Schools will endeavour to ensure that all personal data held in relation to an individual is accurate. Individuals must notify the relevant School's Bursar in writing of any changes to information held about them. An individual has the right to request that inaccurate information about them is erased or corrected.

Security of Personal Data

26. The City and the Schools will take reasonable steps to ensure that members of staff will only have access to personal data relating to pupils, their parents or guardians where it is necessary for them to do so. All staff will be made aware of this Policy and their duties under the DPA. The City and the Schools will take all reasonable steps to ensure that all personal information is held securely and is not accessible to unauthorised persons.

Retention of Personal Data

27. The Schools will have retention policies in place to ensure that personal data processed for any purpose or purposes will not be kept for longer than is necessary for that purpose or those purposes.

Deletion of personal data

28. Where personal information is to be disposed of, the School will ensure that it is destroyed permanently and securely. This may involve the permanent removal of the information from the server so that it does not remain in a person's inbox, deleted items folder or recover deleted items folder, or, in the case of hard copies, shredding.

Rights of Access by Data Subjects to their Personal Data

29. Under the DPA, individuals have a right of access to their personal data held by the City and the Schools. This is known as a “subject access request” and is subject to exemptions and constraints within the DPA. Any request in writing will be responded to as long as satisfactory identification is given and the information request is clear.

Requests for Access to Records (Subject Access Requests)

30. A subject access request must be made in writing. Where the request is not complete or clear, or satisfactory identification has not been given, a request for clarification must be sent to the individual concerned within **two** working days of when the request is received by the School.
31. All requests for access to records must be placed on the relevant pupil's file, and the City's Information Compliance Team informed that the request has been received.

Responding to Requests for Access to Records

32. All requests for access to records must be passed to the Bursar.
33. The Headmaster or, in his absence, the Bursar must authorise the applicant's request for access before **any** information is disclosed (see also paragraphs 39-43 below).
34. The School will take advice from the Information Compliance Team or the Comptroller and City Solicitor in relation to disclosure.
35. All SARs must be acknowledged. The School must respond to a SAR, subject to any exemptions or constraints to disclosure, within one month from the date it is received. In some cases, such as where we process large amounts of the individual's data, we may respond within three months of the date on which the request is received. The Bursar will write to the individual within one month of receiving the original request to tell him/her if this is the case.
36. The DPA requires a response to a request to be given within **one calendar month** of the written request being received. The response period does not begin until:
- (a) a written application is received by anyone within the City of London Corporation (not when it has been passed on to and received by the Headmaster, Bursar, City's Information Compliance Team or the Comptroller and City Solicitor);
 - (b) the School has received sufficient information to enable it to identify the individual who is seeking access;

- (c) the School has received sufficient information to enable it to access the information requested; and
37. Where the conditions set out in paragraph 36 are fulfilled, in responding to the request, the School must confirm whether personal data is being processed and where that is the case, give a description of the personal data that is being processed, the purposes for which the personal data is being processed, and the persons to whom the personal data is or may be disclosed. The School must also provide, in an intelligible form, a copy of the information held and, where possible, details of the source of the information. Finally, where processing results in automated decision making which evaluates matters relating to the data subject (for example, in the marking of multiple choice questions), the data subject should be informed and informed also of the logic involved in that decision-making.
38. Data subjects are not entitled to information where exemptions to the right of access apply (see paragraphs 56-60 below). Moreover, in these circumstances, the School must only give a notification to the data subject that no information has been identified which is required to be supplied under the DPA.

Authorisation of Access to Records on Behalf of a Child or Young Person

39. A child or young person may appoint a person with parental responsibility for him or her to request access to their records. In such circumstances the School must have written evidence that the child or young person has authorised the person with parental responsibility to make the application.
40. The Headmaster or, in his absence, the Bursar will determine what information will be shared with the person with parental responsibility. Access to records will be refused in instances where, for example, information sharing may place a child at risk of significant harm or jeopardise police investigations into any alleged offence(s).
41. Where a child or young person does **not** have sufficient understanding to make his or her own request, a person with parental responsibility can make a request on their behalf. The Headmaster or, in his absence, the Bursar must, however, be satisfied that:
- (a) the child or young person lacks sufficient understanding; and
 - (b) the request made on behalf of the child or young person is in their interests.
42. The School will only grant pupils' access to their personal data if, in the relevant School's reasonable belief, the pupil understands the nature of the request. It is generally accepted that, by the age of 13, a child can be expected to have sufficient maturity to understand the nature of the request.

43. Where a pupil seeks to raise concerns confidentially with a member of staff and expressly withholds their agreement to their personal data being disclosed to their parents or guardian, the School will maintain confidentiality unless it has reasonable grounds to believe that the pupil does not fully understand the consequences of withholding their consent, or where the School believes disclosure will be in the best interests of the pupil or other pupils.

Disclosure of Information

44. Any individual is, subject to exemptions and constraints within the DPA, entitled to have access to all information specifically held about him or her where:
- (a) it is automated data being personal data held or processed electronically, for example, on a computer, word processor, audio and video system or telephone logging system;
 - (b) it is manual data which consists of non-automated information such as paper or microfiche files or records, which record information as part of a relevant filing system. A relevant filing system is defined as a set of information relating to individuals and structured either by reference to individuals or specific criteria relating to those individuals, so that specific information relating to a particular individual is readily accessible in a way broadly equivalent to information accessed within a computerised system.
45. The personal data must be provided in permanent form (e.g. paper, microfiche, CCTV images) unless:
- (a) the supply of such a copy is not possible;
 - (b) supplying it in permanent form would involve disproportionate effort (in which case another way of viewing the data must be agreed with the applicant); or
 - (c) the data subject agrees otherwise.
46. Only relevant documents from the pupil's file will be duplicated and disclosed to the applicant who, if requested, should be given a copy of the duplicated document.
47. An individual is not entitled to information where:
- (a) exemptions to the right of access apply (see paragraphs 56-60 below); or
 - (b) another person, including any family member, has not given their written consent to disclose information that identifies them (**but** see paragraph 49 below).

48. Information contained in an individual's records is likely to contain information about persons other than the individual. Generally, information about or identifying another person must not be disclosed to the individual seeking access to the information without that person's written consent.
49. There may be circumstances where the Headmaster or, in his absence, the Bursar considers it *reasonable in all the circumstances* to disclose information without the consent of the other person. For example, when the person cannot be traced.
50. In determining what is reasonable in all the circumstances it is necessary to have regard to:
 - (a) any duty of confidentiality owed to the other person;
 - (b) any steps taken with a view to seeking consent of the other person to the disclosure;
 - (c) whether the other person is capable of giving consent; and
 - (d) any express refusal of consent by the other person.
51. In instances where the Headmaster or, in his absence, the Bursar have decided information concerning other people, or their identities may not be disclosed, it is acceptable to blank out the relevant information.
52. There is also a general presumption in favour of disclosing personal data relating to individuals, where this information is integral to the personal data of the applicant. So, the records kept by teachers in the course of their employment in respect of pupils may be disclosable.
53. Any request by an individual for access to information held about them must be complied with subject to this paragraph and to the exemptions set out in paragraphs 56-60 below. The School may, however, make a request for more specific details of the information sought.
54. A request for access to files without the permission of the individual must be directed to the Information Compliance Team or the Comptroller and City Solicitor.
55. A record of the information disclosed in response to a request for access to information should be kept on the pupil's file, including details of any exemptions to disclosure relied upon (see paragraphs 56-60 below).

Exemptions to Access by Data Subjects

56. Confidential references given, or to be given by the Schools, are exempt from access. The Schools will therefore treat as exempt any reference given by them for the purpose of the education, training or employment, or prospective education, training or employment of any pupil.
57. It should be noted that confidential references received from other parties may also be exempt from disclosure, under the common law of confidence. However, such a reference can be disclosed if such disclosure will not identify the source of the reference or where, notwithstanding this, the referee has given their consent, or where disclosure is reasonable in all the circumstances.
58. Examination scripts, that is information recorded by pupils during an examination, are exempt from disclosure. However, any comments recorded by the examiner in the margins of the script are not exempt even though they may not seem of much value without the script itself.
59. Examination marks do not fall within an exemption as such. However, the one calendar month compliance period for responding to a request is extended in relation to examination marks to either five months from the day on which the School received the request (if all the necessary conditions set out in paragraph 36 are fulfilled), or one calendar from the announcement of the examination results, whichever is the earlier.
60. Where a claim to legal professional privilege could be maintained in legal proceedings, the information is exempt from disclosure unless the privilege is waived.

Repeated Requests for Access to Records

61. Unless a reasonable period of time has lapsed between the compliance with one request and receipt of the next, under the DPA the School is not obliged to comply with subsequent identical or similar requests from that applicant.

Complaints

62. If an individual believes that the relevant School has not complied with this Policy or acted in accordance with the DPA they should utilise the relevant School's complaints procedure.
63. If the individual is still not satisfied, they may make representations to the Information Commissioner, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Tel (01626) 545 700.

Online Safety Policy

for both the Junior School and Senior School

Version number	1.01
Name and appointment of owner / author	Stuart Bachelor, Deputy Head and Designated Safeguarding Lead
Review Body	Safeguarding Team, SLT, Finance, General Purposes & Estates Sub-committee and Full Board of Governors
Last updated	8 th November, 2019
Reason for update	n/a- new policy
Last reviewed by SLT	October 2019
Last reviewed by Governors	November 2019 (FGP&E Sub-committee)
Next Safeguarding Team review due	September 2020
Next SLT review due	July 2021
Next Governor review due	November 2019 (Full Board)
Where available	Staff Handbook, Parent Handbook (restricted area of website)

Online Safety Policy

Authority and circulation

1. This policy has been authorised by the Governing Body of the City of London Freeman's School. It is addressed to parents and pupils and to all members of the teaching and administration staff. This policy is available on a restricted area of the School's website.

Policy Statement

2. Modern young people spend much time online, both at school and elsewhere, and the internet provides and facilitates an unparalleled number and range of opportunities for personal development, social interaction and education. However, as with all activities undertaken by children, their safety online is paramount, and this Policy seeks to outline steps taken by Freeman's to reduce and control risks associated with the internet and electronic communications.
3. The Government's lead guidance on safeguarding in schools, *Keeping Children Safe in Education* (2019), identifies three main types of online risk faced by children:
 - **Content:** being exposed to illegal, inappropriate or harmful material; for example pornography, fake news, racist or radical and extremist views;
 - **Contact:** being subjected to harmful online interaction with other users; for example commercial advertising as well as adults posing as children or young adults; and
 - **Conduct:** personal online behaviour that increases the likelihood of, or causes, harm; for example making, sending and receiving explicit images, or online bullying.

These three risk-types are addressed in this Policy.

4. **Review.** This Policy is reviewed annually by the Safeguarding Team, all of whom have a Designated Safeguarding Lead level of training, and biennially by SLT and Governors.
5. **Compliance.** This Policy should be read in conjunction with the following School documents:

Anti-bullying Policy

Behaviour Policy

Boarding A-Z

Boarding Policy

Boarding Staff Handbook

Computer Network Acceptable Use Policy for Pupils (Junior School version)

Computer Network Acceptable Use Policy for Pupils (Senior School version)

Safeguarding Policy

Searches and Confiscation Policy

Staff Code of Conduct (appended to Safeguarding Policy)

Staff Social Media and Photography Guidelines

and the following City of London documents:

Acceptable Use of IT Policy- E-mail and Social Media

Acceptable Use of IT Policy- Internet Access Statement

Key personnel

6. In line with *Keeping Children Safe in Education* (2019), Stuart Bachelor, in his role as Designated Safeguarding Lead, takes lead responsibility for online safety.

The Safeguarding Team, which comprises the DSL and eight Deputy Designated Safeguarding Leads, meets half-termly to discuss both the operational and strategic aspects of safeguarding, including online safety. Richard Dolan, DDSL and Head of Sixth Form, is a trained CEOP Ambassador with a particular interest in and wider knowledge of online safety. The Head of Boarding, Jemima Edney, is also a DDSL and therefore well positioned to take the lead on online safety in Walbrook.

Adam Cohen takes a technical lead on internet monitoring and filtering.

Responding to online safety concerns

7. A flowchart supporting staff in how to respond to online safety concerns can be found at Appendix 7 of our *Safeguarding Policy*. The main thing for staff to note is that an online safety concern should be treated the same as any other safeguarding concern.

The following is a selection of types of concerns about children's online behaviour that should be treated as a safeguarding concern:

Content

- access to online pornography deliberately facilitated by an adult or through an unequal relationship with another child;
- accessing online pornography under the age of 13;
- accessing exploitative or violent pornography;
- exposure to age-inappropriate violence, horror or gore;
- any engagement with or interest in racist or extremist online propaganda;

Contact

- developing a close relationship with someone online without really knowing who he/she is;
- developing an online relationship predicated on secrecy;
- arranging to meet an online friend alone for the first time;

- being approached by an adult-age stranger online;
- being approached online in an unofficial capacity by someone in a position of trust;
- joining adult-only social networking or dating sites;
- giving out contact details online;
- moving away from a public forum to spend time in 'private' chatrooms;
- using social media forums that permit un-attributable posts deliberately to facilitate slander, defamation and cyberbullying;
- receiving requests to produce / send sexual imagery;
- being targeted by commercial advertising for age-restricted products and services such as gambling or sexual services;
- is afraid to use, or obsessively checks, social media and mobile phone messages;

Conduct

- using the internet to bully others, especially if done so anonymously or using an app designed to expunge any evidence;
- cultivating an older online persona;
- receiving youth-produced sexual imagery (YPSI) and not deleting it immediately;
- creating YPSI;
- disseminating YPSI without consent;
- soliciting YPSI.

Staff are aware that the School's *Searches and Confiscation Policy* empowers them to search and confiscate pupils' electronic devices if there is a good reason to do so.

Youth-produced sexual imagery (YPSI)

8. The School takes YPSI extremely seriously, recognising that it is against the law and places the young people involved at risk of harm. Full details of the School's procedures regarding YPSI can be found in Section 24 of our *Safeguarding Policy*; applicable sanctions are detailed in our *Behaviour Policy*

Cyberbullying

9. It is a sad reality that the online environment can be used to to increase the impact of bullying behaviour upon victims. This is for several reasons:
 - a. some social media sites and messaging platforms allow comments to remain unattributable;
 - b. apps such as Snapchat auto-delete posts, making it harder to gather evidence of bullying;
 - c. hyperconnectivity means that victims may feel that they simply cannot escape a bully;
 - d. because of FOMO ("fear of missing out"), victims may continue to use a platform despite knowing that it may be used to target them;
 - e. bullying by exclusion can be made easy by, for instance, simply posting images of a party to which someone was deliberately not invited;

- f. the online 'space' is, in contrast to corridors and classrooms etc., largely unmonitored by adults.

Filtering and monitoring pupil access to the internet

10. As *Keeping Children Safe in Education* makes clear, a school's duty of care to its pupils necessitates blocking access to potentially harmful sites and monitoring pupil use of the School internet- while at the same time not hampering legitimate access to the web at the risk of driving pupils onto an alternative unfiltered and unmonitored network. Therefore:
 - we use the Smoothwall suite of products to block pupil access to sites considered potentially dangerous because they promote or contain images of radicalisation, self-harm, intolerance, suicide, pornography, illegal drug use, criminal activity, bullying, violence, eating disorders or personal weapons;
 - during school hours we block certain apps and websites considered either inappropriate or a detrimental use of pupil time, including Facebook and Twitter;
 - Instagram is blocked for day pupils at all times, and for boarders during school hours;
 - Snapchat is blocked for all users;
 - sites such as Google and Youtube can be accessed by pupils at all hours, but content is age-restricted;
 - selected gaming sites in Walbrook (the boarding house) are permitted outside of school time for a restricted period and must be played in social areas;
 - the Safeguarding Team receives a daily report from Smoothwall detailing individual pupils who have tried to access potentially dangerous sites;
 - Heads of Sections investigate breaches by day pupils and the Head of Boarding those by boarders, liaising with Adam Cohen to find out more details about the site concerned and/or speaking to pupils to find out whether it was visited deliberately, unwittingly or in the course of legitimate study (e.g. researching the topic of illegal drugs for PSHE or an Extended Project);
 - we invite pupils to request that certain sites be unblocked and encourage School Council Representatives to flag up any recurring issues with over-blocking.
11. Staff use of the School's network is filtered and monitored in the same manner, although IT Services will unblock certain sites on request. Richard Dolan and Stuart Bachelor receive a daily report from Smoothwall listing members of staff who have tried to access potentially dangerous sites. Normal procedures are followed if this behaviour amounts to a safeguarding concern. Alternatively, the Deputy Head may consider it appropriate to take a disciplinary approach.

Social Media

12. The School's *Staff Code of Conduct* and *Staff Social Media and Photography Guidelines* cover the safeguarding aspects of social media use by staff.

Pupil personal data and images

13. A pupil is placed at risk if his/her personal information- name, address, date of birth, what he/she looks like etc.- falls into the hands of someone who would do him/her harm. We are also aware that legal and innocent images of children posted online are sometimes downloaded and manipulated by paedophiles in order to create child pornography.

Therefore, the School:

- has a package of security measures designed to protect the Management Information System on which such information is stored, including timing out sessions and insisting on use of a robust passphrase;
- avoids printing off such data when it can be accessed electronically;
- only publishes identifiable images of pupils externally if there is parental consent to do so, as well as seeking separate consent for internal publications such as newsletters;
- does not use identifiable images of pupils from other schools;
- uses no more than a first name and initial of surname alongside internally and externally published pupil images;
- prohibits photography of pupils in swimming gear other than by a professional photographer authorised and accompanied by the Marketing Manager- and then only of pupils who are submerged in the water and unidentifiable (hat and/or goggles);
- prohibits staff from using personal devices to create or store images of pupils.

Use of pupil-owned mobile 'phones and internet-enabled devices

14. *Keeping Children Safe in Education* states: "Many children have unlimited and unrestricted access to the internet via 3G, 4G and 5G in particular and the school and college should carefully consider how this is managed on their premises."

15. Mindful of this obligation, in September 2019, and following a wide consultation and subsequent trial, the School decided to tighten its policy on pupil mobile 'phone use. Pupils below the Sixth Form are not allowed to use their 'phones (or other internet-enabled devices) during school hours without staff permission. Sixth-Formers may do so during free time, but only in the Sixth Form Centre or to listen to music during Private Study in the Library. Pupils in breach of these rules have their 'phones confiscated and returned at 4 p.m., and are issued a Behaviour Warning.

Pupils and their parents are aware that the School's *Behaviour Policy*, including suspension in the most serious cases, will be applied for inappropriate conduct or bullying online.

Pupil use of school computers and other digital devices

16. There are a Senior School and Junior School versions of the *Computer Network Acceptable Use Policy for Pupils*, by which all pupils are expected to abide. A summary of the policy appears on the landing page when pupils use the internet for the first time that day and has to be acknowledged before browsing can commence.
17. For rules governing boarders' use of computers and devices, please see *Boarding A-Z*.

Virtual Private Networks (VPNs)

18. In the context of a school, a VPN is software employed by a pupil to use the school internet connection while circumventing the School's filters and thus concealing his/her browsing activity. VPNs carry a high risk and attract a serious sanction if found to be used (see *Behaviour Policy*).
19. We control this risk by configuring Smoothwall to block commonly known VPN sites. Given that we know that it is mainly boarding pupils who have the motive and opportunity to use VPNs, from time to time we may monitor boarders' use of the network, cognisant that inexplicably low usage by an individual may indicate a VPN. If boarding staff have reasonable suspicion of VPN usage, the School's *Searches and Confiscation Policy* allows for a boarder's room to be searched.
20. Experience suggests that VPNs tend to be used by boarders for undesirable rather than nefarious or harmful purposes. In an effort to minimise VPN use and its attendant safeguarding risks, boarding staff promote a culture of honesty and compromise regarding sites that boarders would like to be unblocked.

Staff use of computers, mobile 'phones and other digital devices

21. New staff are issued with the City's *Acceptable Use of IT Policy* regarding e-mail, social media and the internet, and are asked to sign to acknowledge that they have read and understood it. The same is the case for the *Staff Code of Conduct*, which includes rules regarding staff use of digital devices. The Designated Safeguarding Lead covers certain safeguarding-related aspects of IT in his induction training, such as: the importance of not using personal devices to create and store images of pupils; not accepting pupil friend requests on social media; only using pupil and staff e-mail accounts to send e-mails to students.
22. A summary of the *Acceptable Use of IT Policy* appears on the landing page when staff use the internet for the first time that day and has to be acknowledged before browsing can commence.

Visitors' use of computers, mobile 'phones and other digital devices

23. Visitors can request access to the School's Wi-Fi but must register for a temporary account that will enable their internet usage to be linked to them personally. By default, such accounts expire after 24 hours, although a longer expiry period can be agreed.
24. Our Code of Conduct for contractors stipulates that photographs of pupils must not be taken under any circumstances.
25. At the beginning of concerts and other similar events, parents who wish to photograph their children while performing are asked not to post images to social media.
26. There are signs in the swimming pool stating that photography of any kind is forbidden.

Training staff in online safety

27. Online safety is covered as part of staff safeguarding induction training.
28. The *Working Together to Safeguard Children* training delivered to all staff in August 2019 included discussion of several scenarios related to online safety, including YPSI, use of VPNs and exposure to extremist online content.
29. Richard Dolan, drawing on his CEOP training, has used Staff Briefings to update all staff on recent developments in online safety- e.g. what the latest apps are and how they are being used by students. Similarly, Janet Wilby-King (DDSL) in 2018-19 used a slot to talk to staff about safe pupil use of social media and how we can support pupils in this respect.

Educating pupils in online safety

30. Online safety is covered in an age-appropriate fashion during Year 7 and Year 9 PSHE.
31. Following a series of YPSI incidents, the DSL spoke to all pupils in Year 9 and above concerning the legal, disciplinary and personal consequences of YPSI.
32. Richard Dolan speaks to the Sixth Form at least once a year about how to stay safe online.
33. On 1/2/19 representatives from the RAP (Raising Awareness and Prevention) Project were invited in to speak to all Year 10 and 11 pupils about the dangers of social media and online pornography, particularly how the latter contributes to ingrained misogyny.

Advice to parents regarding online safety

34. On 31/1/19 representatives from the RAP (Raising Awareness and Prevention) Project were invited in to speak to all Upper School parents about the dangers of social media and online pornography, particularly how the latter contributes to ingrained misogyny.
35. Richard Dolan sends home regular updates and suggested links regarding e-safety in the Senior School newsletter.

This page is intentionally left blank

Committee: Board of Governors of the City of London Freeman's School – For information	Date: 21 November 2019
Subject: Draft Annual Report and Financial Statements for the year ended 31 March 2019 for the Charities Administered In Connection With The City of London Freeman's School	Public
Report of: The Chamberlain	For Information
Report author: Steven Reynolds, Chamberlain's Department	

Draft Annual Report and Financial Statements for the year ended 31 March 2019

1. The draft 2018/19 Annual Report and Financial Statements for the Charities Administered In Connection With The City of London Freeman's School (charity number: 312120) are attached.
2. During the year ended 31 March 2019 total funds increased by £4,515 (2017/18: total funds increased by £6,407) to £202,890 (2017/18: £198,375). This movement comprised the following:-
 - i) a net loss on investments of £1,870 (2017/18: a net gain on investments of £1,385);
 - ii) investment income of £6,917 (2017/18: investment income of £6,163);
 - iii) voluntary income of £7,149 (2017/18: voluntary income of £6,120); and
 - iv) expenditure of £7,681 (2017/18: £7,261) relating to 246 book prizes (2017/18: 234 book prizes).
3. BDO LLP has completed its audit of the Annual Report and Financial Statements. No accounting changes were required to them and BDO LLP intends to give an unqualified opinion. The draft Annual Report and Financial Statements have been submitted to the Finance Committee on 12 November for approval on behalf of the Court of Common Council.

Recommendation

4. It is recommended that members receive this report for information.

Appendices

- Appendix – Charities Administered In Connection With The City of London Freeman's School – Draft Annual Report and Financial Statements for the year ended 31 March 2019

Contact:

Steven Reynolds, Group Accountant
Chamberlain's Department

T: 020 7332 1382

E: steven.reynolds@cityoflondon.gov.uk

***CHARITIES ADMINISTERED IN CONNECTION WITH (ICW)
THE CITY OF LONDON FREEMEN'S SCHOOL***

***ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019***

Charity Number: 312120

**CHARITIES ADMINISTERED ICW
THE CITY OF LONDON FREEMEN'S SCHOOL**

**Trustee's Annual Report and Financial Statements for the year ended 31
March 2019**

Contents	Page
Trustee's Annual Report	2-6
Independent Auditor's Report	7-9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12-17

CHARITIES ADMINISTERED ICW THE CITY OF LONDON FREEMEN'S SCHOOL

Trustee's Annual Report for the year ended 31 March 2019

1. Reference and Administration Details

Charity Name	Charities Administered ICW the City of London Freemen's School
Registered Charity Number:	312120
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 Bank plc City Office, PO Box 72 Bailey Drive Gillingham, Kent ME8 OLS
Investment Fund Managers:	Artemis Investment Management LLP
Auditor:	BDO LLP 55 Baker Street London W1U 7EU

2. Structure, Governance and Management

The Governing Documents and constitution of the charity

The Charity Commission for England and Wales made an Order on 30 November 2011 which appointed the City of London Corporation as Trustee of the charitable funds governed by this charity. The Schedule attached to the Order details the constituent charitable funds of the Charities Administered ICW the City of London Freemen's School. The Funds are registered under the same name for administrative purposes.

Trustee

The body corporate known as The City of London Corporation is the Trustee of Charities Administered in connection with (ICW) the City of London Freemen's School, acting through the Board of Governors of The City of London Freemen's School.

Policies and Procedures for the Induction and Training of the Trustee

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 Charities Administered ICW the City of London Freemen's School.

CHARITIES ADMINISTERED ICW THE CITY OF LONDON FREEMEN'S SCHOOL

Trustee's Annual Report (continued)

2. Structure, Governance and Management (continued)

Organisational structure and decision making process

The charity is administered in accordance with the City of London Corporation's own corporate governance and administration framework, including Committee Terms of Reference, Standing Orders, Financial Regulations and Officer Scheme of Delegations of the City of London Corporation. These governance documents are available from the Town Clerk of the City of London Corporation at the principal address.

Each elected Member by virtue of their membership of the Court of Common Council, its relevant committees and sub-committees, has a duty to support the City Corporation in the exercise of its duties as Trustee of the charity by faithfully acting in accordance with the Terms of Reference of the relevant committee or sub-committee, and the City Corporation's agreed corporate governance framework as noted above.

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.

In order to embed sound practice a Risk Management Group of employed officers has been established by 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 elected 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 in the exercise of all its functions, including when acting as charity Trustee.

Consequently, 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.

Charity Governance Code

The Charity Governance Code was published in July 2017. The charity is supportive of the Code and its aim to assist in the development of high standards of governance throughout the sector. At this early point after the release of the Code, the Trustee is currently considering application of the recommended practice to the work of the charity.

CHARITIES ADMINISTERED ICW THE CITY OF LONDON FREEMEN'S SCHOOL

Trustee's Annual Report (continued)

3. Objectives and Activities for the Public Benefit

The funds are used to provide prizes in various subjects. The funds may also be used to assist children to study various subjects at school and to aid school pupils who have gone on to University.

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

4. Achievements and Performance

The school awarded 246 book prizes during the year (2017/18: 234).

5. Financial Review

During the year ended 31 March 2019 total funds increased by £4,515 (2017/18: total funds increased by £6,407) to £202,890 (2017/18: £198,375). This movement comprised the following:

- i) income of £14,066 (2017/18: £12,283) which comprised investment income of £6,917 (2016/17: £6,163) voluntary income of £7,149 (2017/18: £6,120);
- ii) expenditure of £7,681 (2017/18: £7,261) relating to 246 book prizes (2017/18: 234 book prizes); and
- iii) a net loss on investments of £1,870 (2017/18: net gain of £1,385).

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 capital base 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.

Investment Policy

The charity's investments are held in units of the City of London Charities Pool. The Charities Pool is an investment mechanism 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.

Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fundraising as "soliciting or otherwise procuring money or other

CHARITIES ADMINISTERED ICW THE CITY OF LONDON FREEMEN'S SCHOOL

Trustee's Annual Report (continued)

property for charitable purposes". Such amounts receivable are presented in our accounts as donations.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the executive team, who are accountable to the trustee.

Our terms of employment require staff to behave reasonably at all times and we have received no complaints in relation to fundraising activities.

6. Plans for Future Periods

The on-going targets are to continue to provide for prizes in various subjects, to continue to provide sums to assist children to study various subjects at the school and to assist in further education.

7. Disclosure of Information to the Auditor

At the date of approval of this report, the Trustee confirms that:

- so far as they are aware, there is no relevant audit information of which the Auditor is unaware; and
- the Trustee has taken all the steps that it ought to have taken in order to make itself aware of any relevant audit information and to establish that the Auditor is aware of that information.

8. Statement of Trustee's Responsibilities

The Trustee is responsible for preparing the Trustee's Annual Report and the Financial Statements in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2015 and the Charities Act 2011.

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 Trustee is responsible for keeping proper accounting records that discloses with reasonable accuracy at any time the financial position of the charity and enable the Trustee to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. The Trustee is also responsible for

**CHARITIES ADMINISTERED ICW
THE CITY OF LONDON FREEMEN'S SCHOOL**

Trustee's Annual Report (continued)

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 19 November 2019

Jeremy Paul Mayhew MA MBA
Chairman of Finance Committee
Guildhall, London

Jamie Ingham Clark
Deputy Chairman of Finance Committee
Guildhall, London

Independent Auditor's Report to the Trustee of The Charities Administered In Connection With The City of London Freeman's School

Opinion

We have audited the financial statements of The Charities Administered In Connection With The City of London Freeman's School (the 'charity') for the year ended 31 March 2019 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2019 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
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions related to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. The Trustee are responsible for the other information.

Independent Auditor's Report to the Trustee of The Charities Administered In Connection With The City of London Freemen's School (continued)

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information contained in the financial statements is inconsistent in any material respect with the Trustee's Annual Report; or
- adequate 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.

Responsibilities of Trustee

As explained more fully in the Trustee's responsibilities statement, the Trustee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee

Independent Auditor's Report to the Trustee of The City of London School Education Trust (continued)

that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustee, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's trustee 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 the Charity's trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Fiona Condron (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
London

Date

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**CHARITIES ADMINISTERED ICW
THE CITY OF LONDON FREEMEN'S SCHOOL**

Statement of Financial Activities for the year ended 31 March 2019

	Note	Restricted Fund £	Endowment Fund £	Total Funds 2018/19 £	Total Funds 2017/18 £
Income:					
Donations and legacies		7,149	-	7,149	6,120
Income from investments					
Managed investment income		6,718	127	6,845	6,128
Interest receivable		72	-	72	35
Total income	3	<u>13,939</u>	<u>127</u>	<u>14,066</u>	<u>12,283</u>
Expenditure:					
Charitable activities					
Prizes awarded		7,681	-	7,681	7,261
Total expenditure	4	<u>7,681</u>	<u>-</u>	<u>7,681</u>	<u>7,261</u>
Net (losses)/gains on investments	7	(1,838)	(32)	(1,870)	1,385
Net income		<u>4,420</u>	<u>95</u>	<u>4,515</u>	<u>6,407</u>
Transfers between funds		127	(127)	-	-
Net movement in funds		<u>4,547</u>	<u>(32)</u>	<u>4,515</u>	<u>6,407</u>
Reconciliation of funds					
Total funds brought forward	9	184,846	13,529	198,375	191,968
Total funds carried forward	9	<u>189,393</u>	<u>13,497</u>	<u>202,890</u>	<u>198,375</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.

**CHARITIES ADMINISTERED ICW
THE CITY OF LONDON FREEMEN'S SCHOOL**

Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed Assets			
Managed Investments – 21,696 Charities Pool Units	7	189,189	185,988
Current Assets			
Cash at bank and in hand	8	13,701	12,387
Total Assets		<u>202,890</u>	<u>198,375</u>
 The funds of the charity:			
Restricted Fund		189,393	184,846
Endowment Fund		13,497	13,529
Total funds	9	<u>202,890</u>	<u>198,375</u>

Approved and signed for and on behalf of the Trustee

The notes at pages 12 to 17 form part of these accounts.

Dr Peter Kane
Chamberlain of London
19 November 2019

**CHARITIES ADMINISTERED ICW
THE CITY OF LONDON FREEMEN'S SCHOOL**

Notes to the Financial Statements for the year ended 31 March 2019

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 of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention, as modified for the revaluation of investment property and financial investments measured at fair value, and in accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities, published in 2015, Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and 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 donations and investment income are generally used in furtherance of the objectives of the Trust. Part of the Charity's income is from investments in the Charities Pool administered by the City of London Corporation. The Pool's investment policy is set out in Section 5 of the Annual Report.

(c) ***Cash Flow Statement***

The Trust has taken advantage of the exemption in FRS102 from the requirement to produce a statement of cash flows on the grounds that it is a small entity.

(d) ***Income Recognition***

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

(e) ***Investment Income***

Investment income consists of distributions from the Charities Pool and interest receivable on cash balances. The Charities Pool is an investment mechanism 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.

(f) ***Expenditure Recognition***

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

(g) ***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

CHARITIES ADMINISTERED ICW THE CITY OF LONDON FREEMEN'S SCHOOL

Notes to the Financial Statements for the year ended 31 March 2019

the Statement of Financial Activities. The unrealised loss on investments at the balance sheet date is included in the charity's funds.

(h) ***Fund Accounting***

The funds of the charity consist of a permanent endowment fund that holds the original endowment of the charity, which is invested and shown at market value, and a restricted fund that contains any undistributed annual income carried forward for use in future years.

(i) ***Taxation***

The charity meets the definition of a charitable trust for UK income tax purposes, as set out in Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the charity is exempt from UK taxation in respect of income or capital gains under part 10 of the Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

(j) ***Significant Management Judgements and Key Sources of Estimation and Uncertainty***

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Management do not consider there to be any material revisions requiring disclosure.

2. Tax Status of the Charity

As a registered charity income and gains are exempt from income tax to the extent that they are applied to charitable purposes.

3. Income

Income is analysed as follows:

	2018/19	2017/18
	£	£
Voluntary Income		
Donations	7,149	6,120
Investment Income		
Managed Investment Income	6,845	6,128
Interest Receivable	72	35
Total Income	14,066	12,283

**CHARITIES ADMINISTERED ICW
THE CITY OF LONDON FREEMEN'S SCHOOL**

Notes to the Financial Statements for the year ended 31 March 2019

Investment Income

Consists of income derived from the investments in the City of London Corporation's Charities Pool noted in 1(e) and interest received on cash balances which amounted to £6,917 (2017/18: £6,163).

4. Expenditure

Expenditure is analysed as follows:

	2018/19	2017/18
	£	£
Charitable Activities		
Prizes Awarded	7,681	7,261
Total Expenditure	7,681	7,261

Charitable activities

Charitable activities consist of 246 book prizes awarded to individuals amounting to £7,681 (2017/18: 234 book prizes amounting to £7,261).

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.

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 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.

CHARITIES ADMINISTERED ICW THE CITY OF LONDON FREEMEN'S SCHOOL

Notes to the Financial Statements for the year ended 31 March 2019

7. Investment assets

The value and cost of investments are comprised as follows:

	Restricted Fund	Endowment Fund	Total 2019	Total 2018
	£	£	£	£
Market Value 1 April	182,459	3,529	185,988	172,534
Purchase of Charities Pool Units (1)	5,071	-	5,071	12,069
Net investment losses	(1,838)	(32)	(1,870)	1,385
Market value 31 March	185,692	3,497	189,189	185,988
Cost when purchased	118,310	2,228	120,538	115,467
Units in Charities Pool (Units)	21,295	401	21,696	21,135

- (1) The Board of Governors of the City of London Freemen's School agreed at their meeting on 27 September 2018 to invest cash of £5,071. Accordingly, a total 561 units were purchased at £9.04 per unit on 1 October 2018.

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

	2019 £	2018 £
Equities:		
UK	146,243	145,145
Overseas	21,568	22,796
Bonds: UK	-	1,202
Pooled Units: UK	12,865	12,630
Cash Held By Fund Manager	8,513	4,215
Total Funds	189,189	185,988

The majority of the charity's surplus funds are invested within the Charities Pool administered by the City of London Corporation and interest is received from the Chamberlain of London on cash balances held on behalf of the Trust. The investments are managed by Artemis Investment Management Limited and the performance of the fund is measured against the Fund manager benchmark (FTSE All Share Index).

As at 31 March 2019, the Fund achieved a return of 4.05% compared to the FTSE All Share Index return of 6.36%. Over 3 years, the fund achieved a return of 8.31% compared to the FTSE All Share Index return of 9.51%. Over 5 years, the fund achieved a return of 6.77% compared to the FTSE All Share Index return of 6.10%.

	3 Years	5 Years
Fund	8.31%	6.77%
FTSE All Share	9.51%	6.10%
Comparison	-1.20%	+0.67%

**CHARITIES ADMINISTERED ICW
THE CITY OF LONDON FREEMEN'S SCHOOL**

Notes to the Financial Statements for the year ended 31 March 2019

8. Analysis of net assets by fund at 31 March 2019

As at 31 March 2019	Restricted Fund	Endowment Fund	Total 2019	Total 2018
	£	£	£	£
Fixed Assets				
Investments	185,692	3,497	189,189	185,988
Total Fixed Assets	185,692	3,497	189,189	185,988
Current Assets	3,701	10,000	13,701	12,387
Total Net Assets	189,393	13,497	202,890	198,375

As at 31 March 2018	Restricted Fund	Endowment Fund	Total 2018	Total 2017
	£	£	£	£
Fixed Assets				
Investments	182,459	3,529	185,988	172,534
Total Fixed Assets	182,459	3,529	185,988	172,534
Current Assets	2,387	10,000	12,387	19,434
Total Net Assets	184,846	13,529	198,375	191,968

9. Summary of Fund Movements during the year

As at 31 March 2019	Fund balances brought forward	Income	Expenditure	Transfers	Gains and (losses)	Fund balances carried forward
	£	£	£	£	£	£
Restricted Fund	184,846	13,939	(7,681)	127	(1,838)	189,393
Endowment Fund: Permanent	13,529	127	-	(127)	(32)	13,497
Total Funds	198,375	14,066	(7,681)	-	(1,870)	202,890

**CHARITIES ADMINISTERED ICW
THE CITY OF LONDON FREEMEN'S SCHOOL**

Notes to the Financial Statements for the year ended 31 March 2019

9. Summary of Fund Movements during the year (continued)

As at 31 March 2018	Fund balances brought forward	Income	Expenditure	Transfers	Gains and (losses)	Fund balances carried forward
	£	£	£	£	£	£
Restricted Fund	178,471	12,167	(7,261)	116	1,353	184,846
Endowment Fund: Permanent	13,497	116	-	(116)	32	13,529
Total Funds	191,968	12,283	(7,261)	-	1,385	198,375

Notes to the funds:

Restricted Fund

The purpose of this fund is to award prizes in various subjects, with any surplus income carried forward to be used in subsequent years. Awards are funded by donations and any investment income generated from The City of London Charities Pool.

Endowment Fund - Permanent

This fund maintains the capital base of the charity, including the recognition of any gains or losses on revaluation of the investments at their current market value. Income from investments is shown against the fund and then transferred to the restricted fund.

10. Details of related parties and wider networks

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 Charities Administered ICW the City of London Freeman's School. 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. Investment income from the Charities Pool in 2018/19 amounted to £6,845 (2017/18: £6,128).

Committee: Board of Governors of the City of London Freeman's School – For information	Date: 21 November 2019
Subject: Draft Annual Report and Financial Statements for the year ended 31 March 2019 for the City of London Freeman's School Bursary Fund	Public
Report of: The Chamberlain	For Information
Report author: Steven Reynolds, Chamberlain's Department	

Draft Annual Report and Financial Statements for the year ended 31 March 2019

1. The draft 2018/19 Annual Report and Financial Statements for the City of London Freeman's School Bursary Fund (charity number: 284769) are attached.
2. During the year ended 31 March 2019 total funds increased by £45,208 (2017/18: total funds increased by £22,070) to £982,742 (2017/18: £937,534). This movement comprised the following:-
 - i) a net loss on investments of £8,868 (2017/18: a net gain on investments of £6,518);
 - ii) investment income of £33,684 (2017/18: investment income of £29,897);
 - iii) voluntary income of £52,421 (2017/18: voluntary income of £8,784); and
 - iv) expenditure on charitable activities of £32,029 (2017/18: £23,129) which was made up of four bursary awards (2017/18: four bursary awards) amounting to £30,827 (2017/18: £21,927) and bursary administration costs of £1,202 (2017/18: £1,202).
3. BDO LLP has completed its audit of the Annual Report and Financial Statements. No accounting changes were required to them and BDO LLP intends to give an unqualified opinion. The draft Annual Report and Financial Statements have been submitted to the Finance Committee on 12 November for approval on behalf of the Court of Common Council.

Recommendation

4. It is recommended that members receive this report for information.

Appendices

- Appendix – The City of London Freeman’s School Bursary Fund – Draft Annual Report and Financial Statements for the year ended 31 March 2019

Contact:

Steven Reynolds, Group Accountant
Chamberlain’s Department

T: 020 7332 1382

E: steven.reynolds@cityoflondon.gov.uk

***CITY OF LONDON FREEMEN'S SCHOOL
BURSARY FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019***

Charity number: 284769

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Trustee's Annual Report and Financial Statements for the year ended 31 March 2019

Contents	Page
Trustee's Annual Report	2-6
Independent Auditor's Report	7-9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12-17

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Trustee's Annual Report for the year ended to 31 March 2019

1. Reference and Administration Details

Charity Name	City of London Freeman's School Bursary Fund
Registered Charity Number:	284769
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 Bank plc City Office, PO Box 72 Bailey Drive Gillingham, Kent ME8 OLS
Investment Fund Managers:	Artemis Investment Management LLP
Auditor:	BDO LLP 55 Baker Street London W1U 7EU

2. Structure, Governance and Management

The Governing Documents and constitution of the charity

The administration of the City of London Freeman's School Bursary Fund is set out in the governing Scheme approved by The Charity Commission for England and Wales on 1 December 2011. This Scheme replaces the previous governing document dated 30 April 1982 and its supplementary deeds of 25 August 1993 and 29 April 1997.

Trustee

The body corporate known as The City of London Corporation is the Trustee of The City of London Freeman's School Bursary Fund, acting through the Board of Governors of The City of London Freeman's School.

Policies and Procedures for the Induction and Training of Trustee

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 City of London Freeman's School Bursary Fund.

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Trustee's Annual Report (continued)

2. Structure, Governance and Management (continued)

Organisational structure and decision making process

The charity is administered in accordance with the charity's governing scheme and the City of London Corporation's own corporate governance and administration framework, including Committee Terms of Reference, Standing Orders, Financial Regulations and Officer Scheme of Delegations of the City of London Corporation. These governance documents 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.

Each elected Member by virtue of their membership of the Court of Common Council, its relevant committees and sub-committees, has a duty to support the City Corporation in the exercise of its duties as Trustee of the charity by faithfully acting in accordance with the Terms of Reference of the relevant committee or sub-committee, and the City Corporation's agreed corporate governance framework as noted above.

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.

In order to embed sound practice a Risk Management Group of employed officers has been established by 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 elected 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 in the exercise of all its functions, including when acting as charity Trustee.

Consequently, 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.

Charity Governance Code

The Charity Governance Code was published in July 2017. The charity is supportive of the Code and its aim to assist in the development of high standards of governance throughout the sector. The Trustee is currently considering application of the recommended practice to the work of the charity.

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Trustee's Annual Report (continued)

3. Objectives and Activities for the Public Benefit

The City of London Freeman's School Bursary Fund was established in April 1982. The original funds are invested and distributed by the Trustee.

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 would not be able to enter the School having been accepted, or having commenced education at the School would not be able to continue their education at the School. Income can also be used for such other charitable purposes as shall be associated with the school, as the Trustee shall direct.

Grant Making Policy

The charity has established its grant making policy to achieve its objects, as laid out above, for the public benefit. Applications are assessed via a robust process to ensure that proposed activities for funding will be supported by adequate and appropriate resources and will be used only for activities that match the charity's criteria. Grants are recognised in the Statement of Financial Activities when they have been approved by the Trustee and notified to the beneficiaries.

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 2018/19

The target for 2018/19 was to continue to contribute towards fees of pupils where financial hardship would cause the pupil to be unable to enter or continue at the School. In line with this, four bursaries (2017/18: four bursaries) were awarded during the year amounting to £30,827 (2017/18: £21,927).

5. Financial Review

During the year ended 31 March 2019 total funds increased by £45,208 (2017/18: total funds increased by £22,070) to £982,742 (2017/18: £937,534). This movement comprised the following:-

- i) investment income of £33,684 (2017/18: £29,897);
- ii) voluntary income of £52,421 (2017/18: £8,784);
- iii) expenditure on charitable activities of £32,029 (2017/18: £23,129) which was made up of four bursary awards (2017/18: four bursary awards) amounting to £30,827 (2017/18: £21,927) and bursary administration costs of £1,202 (2017/18: £1,202); and
- iv) a net loss on investments of £8,868 (2017/18: a net gain of £6,518).

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 expendable endowment of the charity in investments in the Charities Pool administered by the City of London Corporation and to use the investment income in accordance with the objectives of the charity.

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Trustee's Annual Report (continued)

5. Financial Review (continued)

Investment Policy

The charity's investments are held in units of the City of London Charities Pool. The Charities Pool is an investment mechanism 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.

Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts receivable are presented in our accounts as donations.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the executive team, who are accountable to the trustee.

Our terms of employment require staff to behave reasonably at all times and we have received no complaints in relation to fundraising activities.

6. Plans for Future Periods

The objective for 2019/20 is to continue to contribute towards the fees payable to the School of pupils, who, but for financial assistance, would not be able to continue at or enter the School.

7. Disclosure of Information to the Auditor

At the date of approval of this report, the Trustee confirms that:

- so far as they are aware, there is no relevant audit information of which the Auditor is unaware; and
- the Trustee has taken all the steps that it ought to have taken in order to make itself aware of any relevant audit information and to establish that the Auditor is aware of that information.

8. Statement of Trustee's Responsibilities

The Trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2015.

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

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Trustee's Annual Report (continued)

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 Trustee is responsible for keeping proper accounting records that discloses with reasonable accuracy at any time the financial position of the charity and enable the Trustee to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. 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 Trustee on 19 November 2019

Jeremy Paul Mayhew MA MBA
Chairman of Finance Committee
Guildhall, London

Jamie Ingham Clark
Deputy Chairman of Finance Committee
Guildhall, London

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Independent Auditor's Report to the Trustee of The City of London Freeman's School Bursary Fund

Opinion

We have audited the financial statements of The Charities Administered In Connection With The City of London Freeman's School (the 'charity') for the year ended 31 March 2019 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2019 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
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions related to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustee have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. The Trustee are responsible for the other information.

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Independent Auditor's Report to the Trustee of The Charities Administered In Connection With The City of London Freeman's School (continued)

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information contained in the financial statements is inconsistent in any material respect with the Trustee's Annual Report; or
- adequate 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.

Responsibilities of Trustee

As explained more fully in the Trustee's responsibilities statement, the Trustee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Independent Auditor's Report to the Trustee of The City of London School Education Trust (continued)

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:
<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's Trustee, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustee 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 the charity's Trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Fiona Condron (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
London

Date

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Statement of Financial Activities for the year ended 31 March 2019

	Note	Endowment Fund £	Total Funds 2018/19 £	Total Funds 2017/18 £
Income and endowments from:				
Donations		52,421	52,421	8,784
Income from investments				
Managed investment income		33,113	33,113	29,643
Interest receivable		571	571	254
Total income and endowments	3	<u>86,105</u>	<u>86,105</u>	<u>38,681</u>
Expenditure on:				
Charitable activities				
Bursaries awarded	4	30,827	30,827	21,927
Bursary administration	4 & 5	1,202	1,202	1,202
Total expenditure	4	<u>32,029</u>	<u>32,029</u>	<u>23,129</u>
Net gains/(losses) on investments	7	(8,868)	(8,868)	6,518
Net movement in funds		<u>45,208</u>	<u>45,208</u>	<u>22,070</u>
Reconciliation of funds				
Total funds brought forward	9	937,534	937,534	915,464
Total funds carried forward	9	<u>982,742</u>	<u>982,742</u>	<u>937,534</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.

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed Assets			
Managed Investments	7	<u>911,850</u>	<u>901,815</u>
Current Assets			
Cash at bank and in hand		82,369	43,028
Creditors: amounts falling due within one year	8	<u>(11,477)</u>	<u>(7,309)</u>
Net Current Assets	8	70,892	35,719
Total Assets less Current Liabilities		<u>982,742</u>	<u>937,534</u>
The funds of the charity:			
Endowment Fund		<u>982,742</u>	<u>937,534</u>
Total funds	9	<u>982,742</u>	<u>937,534</u>

Approved and signed for and on behalf of the Trustee

The notes at pages 12 to 17 form part of these accounts.

Dr Peter Kane
Chamberlain of London
19 November 2019

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Notes to the Financial Statements for the year ended 31 March 2019

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 of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention, as modified for the revaluation of investment property and financial investments measured at fair value, and in accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities, published in 2015, Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities Act 2011.

(b) ***Going Concern***

The charity 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 charity. The majority of the charity's income is generally from investments in the Charities Pool administered by the City of London Corporation. The Pool's investment policy is set out in Section 5 of the Trustee's Report.

(c) ***Cash Flow Statement***

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a statement of cash flows on the grounds that it is a small entity.

(d) ***Income Recognition***

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

(e) ***Investment Income***

Investment income consists of distributions from the Charities Pool and interest receivable on cash balances. The Charities Pool is an investment mechanism 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.

(f) ***Expenditure Recognition***

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Notes to the Financial Statements for the year ended 31 March 2019

1. Accounting Policies (continued)

(g) ***Bursaries Awarded***

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 Fund.

(h) ***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 loss on investments at the balance sheet date is included in the charity's funds.

(i) ***Fund Accounting***

The charity comprises a single Endowment Fund which is expendable.

(j) ***Taxation***

The charity meets the definition of a charitable trust for UK income tax purposes, as set out in Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the charity is exempt from UK taxation in respect of income or capital gains under part 10 of the Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

(k) ***Significant Management Judgements and Key Sources of Estimation and Uncertainty***

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Management do not consider there to be any material revisions requiring disclosure.

2. Tax Status of the Charity

City of London Freemen's 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.

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Notes to the Financial Statements for the year ended 31 March 2019

3. Income

Income is analysed as follows:

	2018/19	2017/18
	£	£
Voluntary Income		
Donations	52,421	8,784
Investment Income		
Managed Investment Income	33,113	29,643
Interest Received	571	254
Total Income	86,105	38,681

Voluntary Income:

Voluntary income consists of donations which are then matched (match-funded) by City's Cash; the maximum amount of total match funding available to the school is 2.5% of tuition fee income.

Investment Income:

Consists of income derived from the investments in the City of London Corporation's Charities Pool noted in 1(e) and interest received on cash balances.

4. Expenditure

Expenditure is analysed as follows:

	2018/19	2017/18
	£	£
Charitable Activities		
Bursaries Awarded	30,827	21,927
Bursary Administration	1,202	1,202
Total Expenditure	32,029	23,129

Charitable activities

Four bursary awards were made during the year (2017/18: four bursary awards were made during the year). Included in the charitable activities are bursary administration costs (refer to note 5 below for details of these).

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. However, some administration services concerned with Bursary Administration are directly charged to the charity. Such costs charged to the fund in 2018/19 amounted to £1,202 (2017/18: £1,202).

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Notes to the Financial Statements for the year ended 31 March 2019

5. Support and Governance Costs (continued)

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 Fund during the year or in the previous year.

6. Other Items of Expenditure

Trustee 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.

7. Investment Assets

The value and cost of investments is comprised as follows:

	Endowment Fund	
	2019	2018
	£	£
Market Value 1 April 2018	901,815	837,843
Purchase of Charities Pool units (1)	18,903	57,454
Net investment gains/ (losses)	(8,868)	6,518
Market value 31 March 2019	911,850	901,815
Cost when purchased	621,103	602,200
Units in Charities Pool (Units)	104,570	102,479

(1) As agreed by the Board of Governors of the City of London Freeman's School at its meeting on 25 September 2018, cash of £18,903 was invested in The City of London Charities Pool. Accordingly, a total of 2,091 units were purchased at £9.04 per unit on 1 October 2018.

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

	2019	2018
	£	£
Equities:		
UK	704,860	703,774
Overseas	103,951	110,530
Bonds UK	0	5,830
Pooled Units: UK	62,006	61,241
Cash Held By Fund Manager	41,033	20,440
Total Funds	911,850	901,815

The majority of the charity's resources are invested within the Charities Pool administered by the City of London Corporation and interest is received from the Chamberlain of London on cash

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Notes to the Financial Statements for the year ended 31 March 2019

7. Investment Assets (continued)

balances held on behalf of the charity. The investments are managed by Artemis Investment Management Limited and the performance of the fund is measured against the Fund manager benchmark (FTSE All Share Index).

As at 31 March 2019, the Fund achieved a return of 4.05% compared to the FTSE All Share Index return of 6.36%. Over 3 years, the fund achieved a return of 8.31% compared to the FTSE All Share Index return of 9.51%. Over 5 years, the fund achieved a return of 6.77% compared to the FTSE All Share Index return of 6.10%.

	3 Years	5 Years
Fund	8.31%	6.77%
FTSE All Share	9.51%	6.10%
Comparison	-1.20%	+0.67%

8. Analysis of Net Assets by Fund at 31 March 2019

	Endowment Fund	Total 2019	Endowment Fund	Total 2018
	£	£	£	£
Fixed Assets				
Investments	911,850	911,850	901,815	901,815
Total Fixed Assets	911,850	911,850	901,815	901,815
Current Assets	82,369	82,369	43,028	43,028
Current Liabilities (1)	(11,477)	(11,477)	(7,309)	(7,309)
Net Current Assets	70,892	70,892	35,719	35,719
Total Assets	982,742	982,742	937,534	937,534

(1) Current liabilities represent bursaries awarded by the charity for the Summer term 2019.

9. Summary of funds and movements during the year

At 31 March 2019	Fund Balance Brought Forward	Income	Expenditure	Gains and (Losses)	Fund Balance Carried Forward
	£	£	£	£	£
Endowment Fund:					
Expendable	937,534	86,105	(32,029)	(8,868)	982,742
Total Funds	937,534	86,105	(32,029)	(8,868)	982,742

CITY OF LONDON FREEMEN'S SCHOOL BURSARY FUND

Notes to the Financial Statements for the year ended 31 March 2019

9. Summary of funds and movements during the year (continued)

At 31 March 2018	Fund Balance Brought Forward	Income	Expenditure	Gains and (Losses)	Fund Balance Carried Forward
	£	£	£	£	£
Endowment Fund:					
Expendable	915,464	38,681	(23,129)	6,518	937,534
Total Funds	915,464	38,681	(23,129)	6,518	937,534

Notes to the Funds:

Expendable Endowment Fund

The purpose of this fund is to provide support to students in the form of bursaries. Planned use comprises of the distribution of bursary awards, with any surplus income carried forward to be used in subsequent years. Awards are funded by donations and any income generated from The City of London Charities Pool as a result of the investment of such donations.

10. Details of related parties and wider networks

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

The Fund has investments in the City of London Charities Pool of which the City of London Corporation is also the Trustee, and receives donations which are then matched (match funded) by City's Cash. Investment income from the Charities Pool in 2018/19 amounted to £33,113 (2017/18: £29,643).

By virtue of paragraph(s) 2, 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 2, 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 2, 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank