

<b>Committee(s):</b>	<b>Date(s):</b>	<b>Item no.</b>
Board of Governors of the City of London School for Girls	Wednesday, 17th October 2012	
<b>Subject:</b> The City of London School for Girls Bursary Fund incorporating The City of London School for Girls Scholarships & Prizes Fund - 2011/12 Report and Financial Statements	<b>Public</b>	
<b>Report of:</b> The Chamberlain	<b>For Information</b>	
<p style="text-align: center;"><b><u>Summary</u></b></p> <p>The purpose of this report is to provide Members with a copy of the 2011/12 Report and Financial Statements for The City of London School for Girls Bursary Fund incorporating The City of London School for Girls Scholarships &amp; Prizes Fund. It should be noted that the new governing scheme approved by the Charity Commission for England and Wales on 1 December 2011 directs that The City of London School for Girls Scholarships &amp; Prizes Fund (charity number: 276251-5) shall be treated as forming part of The City of London School for Girls Bursary Fund (charity number: 276251) solely for the purpose of Part II (registration) and Part VI (accounting) of the Charities Act 1993.</p> <p>The key points for the year ended 31 March 2012 for The City of London School for Girls Bursary Fund incorporating The City of London School for Girls Scholarships &amp; Prizes Fund are as follows:</p> <ol style="list-style-type: none"> <li>1. during the year ended 31 March 2012 total funds increased by £479,618 (2010/11: total funds decreased by £45,590). This movement comprised the following:-</li> <li>2. the transfer of the now deleted City of London School for Girls Centenary Fund (charity registration: 1001993), to The City of London School for Girls Bursary Fund, which had a value of £741,324 at the transfer date of 1 December 2011. The City of London School for Girls Centenary Fund was transferred and deleted on the basis that it had broadly similar objectives to The City of London School for Girls Bursary Fund;</li> </ol>		

3. voluntary income of £432,083 (2010/11: £536,697) and investment income and interest of £101,510 (2010/11: £62,682);
4. expenditure of £904,420 (2010/11: £660,408) which was largely made up of 81 bursary awards (2010/11: 72 bursary awards) of £883,385 (2010/11: £644,588) and 5 scholarships & prizes (2010/11: 4 scholarships and prizes) of £20,134 (2010/11: £14,919); and
5. a net gain on the value of investments of £109,121 (2010/11: a net gain of £15,439).

### **Recommendations**

It is recommended that Members receive this report for information.

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