

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

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