

Committee Board of Governors of the City of London School for Girls	Date: 2 December 2019
Subject: Draft Annual Report and Financial Statements 2018/19 of The City of London School for Girls Bursary Fund incorporating The City of London School for Girls Scholarships & Prizes 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 School for Girls Bursary Fund (charity 1) incorporating The City of London School for Girls Scholarships & Prizes Fund (charity 2) are attached.
2. The 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 & 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 2011.
3. During the year ended 31 March 2019 total funds increased by £167,100 (2017/18: total funds increased by £87,295) to £4,474,697 (2017/18: £4,307,597). This movement comprised the following:-
 - i) Voluntary income of £776,896 (2017/18: £476,220) and investment income of £151,654 (2017/18: £137,905);
 - ii) a net loss on investments of £36,961 (2017/18: a net gain of £37,354); and
 - iii) expenditure on charitable activities of £724,489 (2017/18: £564,184) which was made up of 45 bursary awards (2017/18: 43 bursaries awarded).
4. 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 were submitted to the Finance Committee on 12 November and have been approved by the Chairman and Deputy Chairman on behalf of the Court of Common Council.

Recommendation

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

Appendices

- Appendix – Draft Annual Report and Financial Statements 2018/19 of The City of London School for Girls Bursary Fund incorporating The City of London School for Girls Scholarships & Prizes Fund.

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