

Committee: Board of Governors of the City of London Freeman's School	Date: 12 October 2020
Subject: Draft Annual Report and Financial Statements for the year ended 31 March 2020 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 2020

1. The draft 2019/20 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 2020 total funds increased by £49,134 to £1,031,876 (2018/19: total funds increased by £45,208 to £982,742). This movement comprised the following:
 - i) voluntary income of £257,984 (2018/19: £52,421);
 - ii) a net loss on investments of £203,790 (2018/19: a net loss on investments of £8,868);
 - iii) investment income of £37,137 (2018/19: £33,684); and
 - iv) expenditure on charitable activities of £41,797 consisting of four bursary awards (2018/19: expenditure on charitable activities of £32,029 consisting of four bursary awards) and £400 of other expenditure (2018/19: nil).
3. BDO LLP is auditing the draft Annual Report and Financial Statements, which will be submitted to the Finance Committee on 10 November 2020 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 2020

Contact

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