

Committee(s):	Date(s):	Item no.
Board of Governors City of London Freemen's School	Tuesday, 1 October 2013	
Subject: Charities Administered in connection with (ICW) The City of London Freemen's School - 2012/13 Report and Financial Statements	Public	
Report of: The Chamberlain	For Information	
<p>The purpose of this report is to provide Members with a copy of the 2012/13 Report and Financial Statements for the Charities Administered in connection with (ICW) The City of London Freemen's School (charity number: 312120).</p> <p>The key points for the year ended 31 March 2013 are as follows:</p> <p>During the year ended 31 March 2013 total funds increased by £13,291 to £151,908 (2011/12: total funds decreased by £188,618 to £138,617). This £13,291 comprised the following:-</p> <ul style="list-style-type: none"> i) a net gain on investments of £10,409 (2011/12: a net loss on investments of £287); ii) income of £10,332 (2011/12: £15,001) which comprised investment income of £3,922 (2011/12: £8,186) and voluntary income of £6,410 (2011/12: £6,815); partly offset by iii) expenditure of £7,450 (2011/12: £7,221) relating to 257 book prizes (2011/12: 275 book prizes); and <p>During the previous year the Charity Commission approved the transfer of five scholarship and prize funds totalling £196,111 to the City of London Freemen's School Bursary Fund. This transfer is the main reason for the significant reduction in funds during 2011/12.</p> <p>Recommendations</p> <p>It is recommended that Members receive this report for information.</p>		

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