

Committee(s):	Date(s):	Item no.
Board of Governors of City of London School	Thursday, 3 October 2013	
Subject: The City of London School Bursary Fund incorporating The City of London School Scholarships & Prizes Fund - 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 City of London School Bursary Fund incorporating The City of London School Scholarships & Prizes Fund. It should be noted that the governing scheme approved by the Charity Commission for England and Wales on 1 December 2011 directs that The City of London School Scholarships & Prizes Fund (charity number: 276654-1) shall be treated as forming part of The City of London School Bursary Fund (charity number: 276654) 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 2013 for The City of London School Bursary Fund incorporating The City of London School Scholarships & Prizes Fund are as follows:</p> <ul style="list-style-type: none"> i) during the year ended 31 March 2013 total funds increased by £454,862 (2011/12: total funds increased by £48,598). This movement comprised the following:- ii) a net gain on the value of investments of £302,971 (2011/12: a net gain of £52,036); iii) income of £220,288 (2011/12: £84,585) relating to voluntary income of £136,780 (2011/12: £1,645) and investment income and interest of £83,508 (2011/12: £82,940); partly offset by iv) expenditure of £68,397 (2011/12: £88,023) comprising 279 scholarship and prizes amounting to £63,055 (2011/12: 259 scholarship and prizes amounting to £43,640) and no bursary awards but contributions to school uniforms and trip expenses totalling £5,342 (2011/12: £44,383 including four bursary awards). 		

Recommendations

It is recommended that Members receive this report for information.

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