

Committee(s):	Date(s):	Item no.
Board of Governors of City of London School	Wednesday, 10th October 2012	
<b>Subject:</b> The City of London School Bursary Fund incorporating The City of London School Scholarships & Prizes Fund - 2011/12 Report and Financial Statements	<b>Public</b>	
<b>Report of:</b> The Chamberlain	<b>For Information</b>	
<p><b><u>Summary</u></b></p> <p>The purpose of this report is to provide Members with a copy of the 2011/12 Report and Financial Statements for The City of London School Bursary Fund incorporating The City of London School Scholarships &amp; Prizes Fund. It should be noted that the new governing scheme approved by the Charity Commission for England and Wales on 1 December 2011 directs that The City of London School Scholarships &amp; Prizes Fund (charity number: 276554-1) shall be treated as forming part of The City of London School Bursary Fund (charity number: 276554) 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 2012 for The City of London School Bursary Fund incorporating The City of London School Scholarships &amp; Prizes Fund are as follows:</p> <ol style="list-style-type: none"> <li>1. during the year ended 31 March 2012 total funds increased by £48,598 (2010/11: total funds increased by £54,550). This movement comprised the following:-</li> <li>2. income of £84,585 (2010/11: £88,134) relating to investment income and interest of £82,940 (2010/11: £86,844) and voluntary income of £1,645 (2010/11: £1,290);</li> <li>3. expenditure of £88,023 (2010/11: £102,965) which was largely made up of four bursary awards (2010/11: eight bursary awards) of £43,500 (2010/11: £50,270) and 259 scholarships and prizes (2010/11: 287 scholarships and prizes) of £43,640 (2010/11: £51,812); and</li> <li>4. a net gain on the value of investments of £52,036 (2010/11: a net gain of £69,381).</li> </ol>		

## **Recommendations**

It is recommended that Members receive this report for information.

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