

Committee(s): Finance, General Purposes and Estates sub Committee of the Board of Governors of the City of London Freeman's School	Date(s): 6 November 2019
Subject: Tuition fee debt	Public
Report of: The Headmaster	For Information
Report author: Joanne Moore, Bursar	

Summary

This report provides Governors with the outstanding debt position at the City of London Freeman's School at 18th October 2019.

Recommendation(s)

Members are asked to:

- Note the report.

Main Report

Background

1. Governors are provided with regular updates regarding the current outstanding debt position at the City of London Freeman's School

Current Position

2. Currently outstanding fees total £67,938 of which £36,207 (53%) represent fees in lieu of notice for 6 families. The balance of £31,731 is expected to be cleared in full on 1 November.
3. Fees in lieu of notice are being actively pursued through the School's credit control process, however, there is potential for a bad debt of £9,995 owed by an international boarder student who failed to start with the School at the beginning of the Autumn term.
4. The School's parent contract terms and conditions are currently under review with particular regard to ensuring that the initial fee deposits requested as part of the admissions process provide some protection against payment default. This will be an agenda item for discussion at the Board meeting on 21 November 2019.

Options

5. None

Proposals

6. None

Corporate & Strategic Implications

7. None

Implications

8. None

Conclusion

9. This report updates Governors with the current fee arrears at the time of writing.
A further, verbal update will be provided at the meeting on 6 November.

Appendices

- None

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