

<b>Committee:</b> Board of Governors of the City of London Freeman's School	<b>Date:</b> 12 October 2020
<b>Subject:</b> Draft Annual Report and Financial Statements for the year ended 31 March 2020 for the Charities Administered in Connection with The City of London Freeman's School	<b>Public</b>
<b>Report of:</b> The Chamberlain	<b>For Information</b>
<b>Report author:</b> 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 Charities Administered in Connection with The City of London Freeman's School (charity number: 312120) are attached.
2. During the year ended 31 March 2020 total funds decreased by £29,856 to £173,034 (2018/19: total funds increased by £4,515 to £202,890). This movement comprised the following:
  - i) a net loss on investments of £36,729 (2018/19: a net loss on investments of £1,870);
  - ii) investment income of £7,394 (2018/19: £6,917);
  - iii) voluntary income of £7,155 (2018/19: £7,149); and
  - iv) expenditure of £7,676 (2018/19: £7,681) relating to 255 book prizes (2018/19: 246 book prizes).
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 – Charities Administered in Connection with The City of London Freeman's School – Draft Annual Report and Financial Statements for the year ended 31 March 2020

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