

<b>Committee(s): Board of Governors of the City of London School</b>	<b>Date(s): 22 March 2013</b>	<b>Item no.</b>
<b>Subject: School Fees, Bursaries and Scholarships</b>	<b>Public</b>	
<b>Report of: The Headmaster</b>	<b>For Information</b>	
<b>Summary</b>		
<p>The School is fortunate to have a number of sources of funding for bursaries and scholarships. The purpose of this paper is to set out the main sources of this funding and to detail the respective levels of funding provided for the 2012/13 academic year. This information is provided for reference purposes and further information could be provided if requested.</p>		
<b>Recommendation</b>		
Governors are asked to note the contents of this report.		

## **Background**

1. The main types of award are (i) scholarships which are awarded on the basis of academic ability and (ii) bursaries which are awarded on the basis of financial need.
2. In the 2012/13 academic year 209 (23%) pupils are in receipt of academic scholarships. The total value of such scholarships is £643,000. Therefore, the average award is £3,078 which represents 23% of the full school tuition fees for the year of £13,401.
3. In the 2012/13 academic year 127 (14%) pupils are in receipt of means tested bursaries. The total value of such awards is £1,343,000. Therefore, the average award is £10,575 which represents 79% of the full school tuition fees. A total of 90 pupils receive awards which cover all of their school tuition fees.

## **Sources of funding for payment of school tuition fees for the 2012/13 academic year**

4. The sources of funding for payment of school tuition fees for the 2012/13 academic year are set out on Annex 1.

5. **City of London Corporation Academic Scholarships** account for £643,000 which equates to 5.2% of total tuition fee income. The City provides the equivalent of 48 full tuition fees for scholarships each year. These awards are made on the basis of academic, musical and sporting ability. These awards are necessary to attract some very able pupils in the highly competitive London independent day school sector. In practice a significant proportion of these awards are made to pupils whose parents are of relatively modest means but who do not qualify for a bursary. Without such awards these parents would not be able to finance a place at the School for their sons.
6. **Headmaster's Sponsored Bursary Scheme** accounts for £542,000 which equates to 4.4% of total tuition fee income. The Scheme has been extremely successful since its launch in November 2000 and a total of 177 awards covering full fees have been made to date. Contributions to the Scheme are matched either by the City of London or from the School's Self-Funded Bursary Scheme. The Scheme is supported by a wide range of companies, former pupils, parents and other individuals.
7. **City of London School Self-Funded Bursary Fund** accounts for £384,000 which equates to 3.1% of total tuition fee income. The majority of this is used to match contributions to the Headmaster's Sponsored Bursary Scheme.
8. **City of London Corporation Match Funding** accounts for £309,000 which equates to 2.5% of total tuition fee income. The City provides 2.5% of total tuition fee income each year to match contributions to the Headmaster's Sponsored Bursary Scheme. This matching makes contributing to the Scheme more attractive for its various supporters and is an essential element of the Scheme's success.
9. **Choral Foundations** – i.e. the Chapel Royal and the Temple Church – provide bursaries to their choristers who attend the School. In the 2012/13 academic year these amount to £163,000 which equates to 1.3% of total tuition fee income.
10. The School values its links with a number of **livery companies**. In the 2012/13 academic year these companies contributed £68,000 towards the tuition fees of various pupils whose parents are suffering financial hardship; this equates to 0.6% of total tuition fee income.

11. **Staff and sibling discounts** amount to £46,000 for the 2012/13 academic year which equates to 0.4% of total tuition fee income.
12. **There are two charities of which the City of London Corporation is trustee** which contribute to the school tuition fees of a number of pupils whose parents are suffering financial hardship. A total of £40,000 was paid in the academic year 2012/13 which equates to 0.3% of total fee income.

## **Conclusion**

13. The School is fortunate to have a number of sources of funding for scholarships and bursaries. These contributed a total of 17.8% of total school tuition fees in the 2012/13 academic year with the remaining 82.2% being paid by pupils' parents. The majority of these awards are made on the basis of financial need.

## **Contact**

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