

PLEASE NOTE CHANGE OF VENUE



Gresham (City Side) Committee

Date: FRIDAY, 11 OCTOBER 2013

Time: 12.00pm

Venue: BASINGHALL SUITE - GUILDHALL, EC2

Members:

Tom Hoffman (Chairman)	Alderman Professor Michael Mainelli
Simon Duckworth (Deputy Chairman)	Brian Harris
Deputy Anthony Eskenzi	Wendy Mead
Deputy Robin Eve	Deputy John Owen-Ward
Alderman Sir Robert Finch	Ian Seaton
The Rt Hon the Lord Mayor Alderman Roger Gifford	Deputy Dr Giles Shilson

Enquiries: Philippa Sewell
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philippa.sewell@cityoflondon.gov.uk

Following a kind invitation from the Mercers' Company, lunch will be served at 1.00pm at Mercers' Hall, following which there will be a meeting of the Joint Grand Gresham Committee at 2.15pm.

John Barradell
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES**

2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

3. **MINUTES**

To agree the public minutes and summary of the meeting held on 31 May 2013 (copy attached).

For Decision
(Pages 1 - 4)

4. **REVENUE OUTTURN 2012/13**

Report of the Chamberlain and the Director of Community and Children's Services (copy attached).

For Information
(Pages 5 - 6)

5. **REVENUE BUDGET 2013/14 AND 2014/15**

Report of the Chamberlain and the Director of Community and Children's Services (copy attached).

For Decision
(Pages 7 - 22)

6. **BIOGRAPHY OF SIR THOMAS GRESHAM**

For Discussion

7. **THE PROVOST AND CHAIRMANSHIP OF GRESHAM COLLEGE**

Joint note of the Vice Chairman of Gresham College Council and Chairman of the City Side (copy attached).

For Decision
(Pages 23 - 26)

8. **QUESTIONS**

Any questions on matters relating to the work of the Committee.

9. **ANY BUSINESS THAT THE CHAIRMAN CONSIDERS TO BE URGENT**

Any urgent items of other business that the Chairman may decide are urgent.

10. **EXCLUSION OF THE PUBLIC**

MOTION - That under Section 100A of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Local Government Act.

For Decision

Part 2 - Non-Public Agenda

11. **NON-PUBLIC MINUTES**

To agree the non-public minutes of the meeting held on 31 May 2013 (copy attached).

For Decision
(Pages 27 - 30)

12. **JOINT GRAND GRESHAM COMMITTEE MATTERS - CITY SIDE CONSIDERATION**

13. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

14. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

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GRESHAM (CITY SIDE) COMMITTEE **Friday, 31 May 2013**

Minutes of the meeting of the Gresham (City Side) Committee held at Committee Rooms, 2nd Floor, West Wing, Guildhall on Friday, 31 May 2013 at 12 noon.

Present

Members:

Simon Duckworth
Deputy Anthony Eskenzi
Alderman Sir Robert Finch (in the Chair)
Brian Harris
Tom Hoffman
Wendy Mead
Deputy Dr Giles Shilson

Officers:

Gemma Stokley	- Town Clerk's Department
Steven Reynolds	- Town Clerk's Department
Alan Bennetts	- Comptroller & City Solicitor's Department
Andrew Wild	- City Surveyor's Department
Karen Tarbox	- Community & Children's Services Department

Deputy Eskenzi moved that Alderman Sir Robert Finch take the Chair ahead of the election of Chairman.

1. APOLOGIES

Apologies for absence were received from Deputy Robin Eve, Alderman Sir David Lewis, Deputy John Owen-Ward and Ian Seaton.

2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

There were no declarations.

3. ORDER OF THE COURT OF COMMON COUNCIL

Members received the order of the Court of Common Council of 25 April 2013, appointing the Gresham (City Side) Committee and setting its terms of reference.

The Town Clerk explained that, in terms of Aldermen, the Committee had been allocated the Alderman for the Ward of Broad Street. At the present time, this was Alderman Sir David Lewis who had sent apologies for this meeting and would then be retiring from the Court of Alderman before the next scheduled Gresham (City side) meeting. It was reported that the newly elected Alderman for the Ward of Broad Street would therefore join the Committee.

RECEIVED.

4. ELECTION OF CHAIRMAN

The Committee proceeded to elect a Chairman in accordance with Standing Order No. 29.

The Town Clerk reminded Members that, under Standing Order No. 29. (3) (a) members of this Committee were permitted to be Chairman of more than one Committee (Ward or Non-Ward) and went on to read a list of those Members eligible to stand.

Tom Hoffman, being the only Member expressing a willingness to serve as Chairman, was duly elected for the ensuing year and took the Chair.

Mr Hoffman thanked the Committee for their continuing support for his third and final year as Chairman.

5. ELECTION OF DEPUTY CHAIRMAN

The Committee proceeded to elect a Deputy Chairman in accordance with Standing Order No. 30.

The Town Clerk read a list of those Members eligible to stand and Simon Duckworth, being the only Member expressing a willingness to serve as Deputy Chairman, was duly elected for the ensuing year.

6. MINUTES

The public minutes and summary of the meeting held on 22 February 2013 were considered and approved as a correct record.

7. GRESHAM WORKING PARTY REPRESENTATIVES

The Committee considered a report of the Town Clerk relative to the Terms of Reference for the Gresham Working Party and the appointment of four City Side representatives for the ensuing year.

The Town Clerk reported that the Working Party had not met for some time now and had previously focused on the initial set up of the Memorandum of Understanding.

RESOLVED – That:

- (a) the Terms of Reference of the Gresham Working Party be noted;
- (b) the following four representatives be appointed to represent the City Side on the Gresham Working Party for the ensuing year:

Tom Hoffman, Chairman
Simon Duckworth, Deputy Chairman
Alderman Sir Robert Finch
Brian Harris

- (c) the delegated authority procedures detailed in the report in relation to the Working Party be endorsed.

8. **QUESTIONS**

There were no questions.

9. **ANY BUSINESS THAT THE CHAIRMAN CONSIDERS TO BE URGENT**

There were no additional, urgent items of business for consideration.

10. **EXCLUSION OF THE PUBLIC**

RESOLVED - That under Section 100A of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Local Government Act.

<u>Item Nos.</u>	<u>Exempt Paragraph(s)</u>
11	1 & 3
12	3
13	1
14	1, 2, 3 & 4
15	-
16	-

11. **NON-PUBLIC MINUTES**

The non-public minutes of the meeting held on 22 February 2013 were considered and approved as a correct record.

12. **RENEWAL OF THE MEMORANDUM OF UNDERSTANDING**

The Committee considered and approved a joint report of the Town Clerk and the Chamberlain relative to a proposed Funding Agreement for 2014-2019 from Gresham College.

13. **GRESHAM ALMSHOUSES - DETAILS OF PRESENT OCCUPANTS**

The Committee received a report of the Director of Community & Children's Services providing details of the present financial and personal circumstances of each occupant at the Gresham Almshouses.

14. **JOINT GRAND GRESHAM COMMITTEE MATTERS - CITY SIDE CONSIDERATION**

The Committee considered the various items on the agenda for the meeting of the Joint Grand Gresham Committee that day.

15. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

There were no questions in the non-public session.

16. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There were no additional, urgent items of business for consideration in non-public session.

The meeting ended at 12.50 pm

Chairman

Contact Officer: Gemma Stokley
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Agenda Item 4

Committee(s):	Date(s):
Gresham (City Side) Committee	11 October 2013
Subject: Revenue Outturn – 2012/13	For Information
Report of: The Chamberlain The Director of Community and Children's Services	Public

Budget Position for 2012/13

1. The 2012/13 latest approved budget for the services overseen by your Committee was agreed by you in October 2012 and endorsed by the Court of Common Council in March 2013. The budget amounted to an overall net expenditure provision of £140,000.

Revenue Outturn for 2012/13

2. The revenue outturn for your Committee's services during 2012/13 amounted to a net income of £104,000 representing a better than budget position of £244,000. A summary comparison with the budget for the year is shown below.

Summary Comparison of 2012/13 Revenue Outturn with Budget			
	Budget	Revenue Outturn	Variations Increase/ (Decrease)
	£000	£000	£000
Central Risk			
The Chamberlain: City Moiety (paragraph 3)	(263)	(375)	(112)
The Chamberlain: Discretionary Expenditure (paragraph 4)	340	226	(114)
The Director of Community and Children's Services: Mandatory Expenditure (paragraph 5)	51	34	(17)
Total Central Risk	128	(115)	(243)
Recharges: Support Services	12	11	(1)
Capital Charges	-	-	-
Overall Totals	140	(104)	(244)

Note: figures in brackets indicate income or in hand balances, increases in income or decreases in expenditure.

3. Net income on the City Moiety was £112,000 higher than expected. This was largely due to:-

- the City receiving £99,000 as its 50% share of additional rent from lettings at the Royal Exchange over the 5 year period ending September 2011. This receipt followed the completion of negotiations over the level of rent due between the Mercers and the head lessee; and
 - the Gresham Estate (City Side) receiving £16,000 as its 50% share of insurance commission for which no budget had been included. The Mercer's Company negotiate the insurances for a number of buildings once a year, with the view of obtaining a discount. As the level of discount is neither guaranteed nor quantifiable at the estimate stage, it is viewed as prudent to exclude this from the budget setting process.
4. Net Discretionary expenditure was £114,000 lower due to a technical accounting adjustment relating to an accrual for the City's grant payment to the college. In previous years, the grant paid to the College for their academic year to 31 July was fully charged to the City's financial year ending on 31 March. From 2012/13, an adjustment has been made to the City's accounts to reflect the 4 months effectively paid in advance. This leaves an underspend in the first year the adjustment is made (i.e. 2012/13). Actual grant payments to the College remain unchanged by this accrual/accounting change in the City's accounts.
5. Net expenditure on the Gresham Almshouses was £17,000 lower than anticipated primarily due a reduced requirement for repairs and maintenance of £13,000. This underspend occurred due to works to the communal garden boundary wall now being scheduled to be undertaken in 2013/14. In addition, the repairs and maintenance budget includes breakdown and emergency repairs which are demand led, and in 2012/13 the amount of works needed was less than budgeted for.

Recommendations

6. It is recommended that this revenue outturn report for 2012/13 be noted.

Contact Officers:

Chamberlains:

Steven Reynolds, Group Accountant
steven.reynolds@cityoflondon.gov.uk

Community and Children's Services:

Mike Saunders, Technical Support Manager
mike.saunders@cityoflondon.gov.uk

Agenda Item 5

Committee(s):	Date(s):																																												
Gresham (City Side) Committee	11 October 2013																																												
Subject: Revenue Budget 2013/14 and 2014/15																																													
Report of: The Chamberlain The Director of Community and Children’s Services	Public For Decision																																												
<p style="text-align: center;"><u>Main Report</u></p> <p>1. This report is the annual submission of the revenue budgets overseen by your Committee. In particular it seeks approval to the provisional revenue budget for 2014/15 as shown at Appendices B3 – B6 and summarised in the table below for subsequent submission to the Finance Committee.</p>																																													
<table><tr><th colspan="4">Gresham Committee Summary Revenue Budgets 2013/14 & 2014/15</th></tr><tr><th>Divisions of Service (a service overview is provided at Appendices B1 & B2)</th><th>Latest Approved Budget 2013/14 £000</th><th>Original Budget 2014/15 £000</th><th>Movement £000</th></tr><tr><td>Chamberlain</td><td></td><td></td><td></td></tr><tr><td>- City Moiety:</td><td>(302)</td><td>(301)</td><td>1</td></tr><tr><td>50% share of Gresham Estate</td><td>359</td><td>375</td><td>16</td></tr><tr><td>- Discretionary Expenditure: Support to Gresham College</td><td></td><td></td><td></td></tr><tr><td>Sub Total</td><td>57</td><td>74</td><td>17</td></tr><tr><td>Director of Community and Children’s Services</td><td></td><td></td><td></td></tr><tr><td>- Mandatory Expenditure: Maintaining the Almshouses</td><td>56</td><td>45</td><td>(11)</td></tr><tr><td>Sub Total</td><td>56</td><td>45</td><td>(11)</td></tr><tr><td>Total</td><td>113</td><td>119</td><td>6</td></tr></table>		Gresham Committee Summary Revenue Budgets 2013/14 & 2014/15				Divisions of Service (a service overview is provided at Appendices B1 & B2)	Latest Approved Budget 2013/14 £000	Original Budget 2014/15 £000	Movement £000	Chamberlain				- City Moiety:	(302)	(301)	1	50% share of Gresham Estate	359	375	16	- Discretionary Expenditure: Support to Gresham College				Sub Total	57	74	17	Director of Community and Children’s Services				- Mandatory Expenditure: Maintaining the Almshouses	56	45	(11)	Sub Total	56	45	(11)	Total	113	119	6
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2. Overall, the 2014/15 provisional revenue budget totals £119,000 an increase of £6,000 compared with the final budget for 2013/14. The main reasons for this increase are:-

- an increase of £16,000 in the City Grant to Gresham College in accordance with the agreed funding arrangements between the City of London Corporation, the Mercers' Company and Gresham College; partly offset by
- a reduction of £8,000 in the repairs and maintenance of the Almshouses reflecting the latest review of anticipated works.

Proposed Revenue Budget for 2014/15

3. The provisional 2014/15 budgets, under the control of the Chamberlain and Director of Community & Children's Services, have been prepared in accordance with guidelines agreed by the Policy and Resources and Finance Committees.

Capital Budgets

4. This Committee does not currently have a capital programme.

Recommendations

5. The Committee is requested to review the provisional 2014/15 revenue budget to ensure that it reflects the Committee's objectives and, if so, approve the budget for submission to the Finance Committee.

Contact Officer:

Steven Reynolds

Group Accountant

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Annexes in Support of the Revenue Budgets

Annex No.	Contents
	Detailed Budgets and Service Overview
B1-2	Brief Overview of the Service
B3	Committee Summary
B4-5	Chamberlain - Divisions of Service
B6	Community & Children's Services – Division of Service
	Other Annexes
C1	Recharges

GRESHAM COMMITTEE **SERVICE OVERVIEW**

Sir Thomas Gresham (1518-1579) built his London Mansion House, Gresham House in Bishopsgate, in collegiate form. In his Will, Gresham House and the Royal Exchange were left to the City Corporation and the Worshipful Company of Mercers. From the income of the Royal Exchange the two parties were to select professors in Divinity, Astronomy, Music, Geometry, Law, Physic and Rhetoric and pay each of the seven professors £50. The first four subjects were the responsibility of the City Corporation whilst the last three were the responsibility of the Mercers' Company. (In recent years the Mercers' Company has voluntarily added a fourth subject to their responsibility - Commerce.) The City Corporation was also obliged to maintain Sir Thomas' eight almshouses and pay each almsfolk a yearly allowance.

The professors took up residence in Gresham House (renamed Gresham College) in 1596 and lectures "for gratuitous instruction of all who chose to come and attend" began in 1598. The College had a valuable library and became "a favourite resort of learned men".

The demise of Gresham College began with the Great Fire of 1666. The College was undamaged, but the Royal Exchange was destroyed. As a result, the Lord Mayor, the Mercers' Company, the City Courts and officers and the merchants from the Exchange all moved into Gresham College, and its scholarly activities were disrupted. The buildings became ruinous and in 1767 an Act of Parliament was passed which permitted the City Corporation and the Mercers' Company to sell the ground to the Crown for an annuity in perpetuity of £500. The Act also provided for the lecturers fees to be increased to £100 each per annum. The almshouses were subsequently relocated and are now at a site in Brixton.

In 1909, the Grand Gresham Committee established Gresham College as a base for the Gresham Lectures at the newly constructed 89/91 Gresham Street. That property was substantially refurbished in 1984 for banking purposes. At that time the College moved to Frobisher Crescent in the Barbican. In 1991 the Mercers' made available their premises at Barnard's Inn and the College moved there and this is currently the base for the Gresham Lectures. In September 2004 the long lease of 150 years on 89/91 Gresham Street was granted to Friends Provident Life Assurance Ltd. The property is currently occupied.

The Budgets are divided into three divisions of service. The first two shown are the responsibility of the Chamberlain and the third is the responsibility of the Director of Community and Children's Services:

1. City Moiety - This division shows the City Corporation's 50% share of the income from the Royal Exchange, 89/91 Gresham Street and the Gresham House annuity. The division also shows the City Corporation's share of the expenses of running the Estate.
2. Discretionary Expenditure- This division includes all other expenditure that does not form part of the City Moiety (item 1 above) or Mandatory expenses (item 3 below). It consists principally of the Grant to Gresham College, the non-mandatory element of the lecturers' fees and administrative costs.

Mandatory Expenses- This division shows the mandatory element of the City Corporation's four lecturers' fees (£400) and the cost of maintaining the almshouses and paying the almsfolk allowances

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GRESHAM COMMITTEE - CITY'S CASH

<i>Actual 2012-13 £'000</i>	GRESHAM COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>		<i>Latest Approved Budget 2013-14 £'000</i>	<i>Original Budget 2014-15 £'000</i>
	CENTRAL RISK			
	Expenditure			
12	Employees		15	15
165	Premises Related Expenses		257	253
274	Supplies and Services		391	408
9	Almsfolk Allowances		9	9
0	Contingency		3	3
460	TOTAL Expenditure		675	688
	Income			
(574)	Rent and Service Charges		(573)	(580)
(1)	Investment Income		(1)	(1)
(575)	TOTAL Income		(574)	(581)
(115)	TOTAL CENTRAL RISK	A	101	107
	RECHARGES			
	Central Recharges			
4	Support Services		4	4
4	Total Central Recharges		4	4
	Recharges from other funds			
5	Gresham Almshouses - Establishment		5	5
2	Support Services - Community & Children's Services		3	3
7	Total Recharges from Other Funds		8	8
11	TOTAL RECHARGES (Annex C1)	B	12	12
(104)	TOTAL NET EXPENDITURE	A+B	113	119

<i>Actual 2012-13 £'000</i>	SERVICES MANAGED		<i>Latest Approved Budget 2013-14 £'000</i>	<i>Original Budget 2014-15 £'000</i>
	Chamberlain			
(375)	City Moiety: 50% share of Gresham Estate		(302)	(301)
235	Discretionary Expenditure: Support to Gresham College		359	375
(140)	Total Chamberlain		57	74
	Director of Children's and Community Services			
36	Mandatory Expenditure: Maintaining the Almshouses		56	45
(104)	TOTAL		113	119

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FINANCE COMMITTEE - CITY'S CASH

CTC=DJG40 (City Moiety)

<i>Actual</i> <i>2012-13</i> <i>£'000</i>	CITY MOIETY <i>Chamberlain</i>	<i>Latest Approved</i> <i>Budget</i> <i>2013-14</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2014-15</i> <i>£'000</i>	<i>Reference</i>
	CENTRAL RISK			
59	Repairs and Maintenance	156	156	
93	Premises Insurance	73	80	
152	TOTAL Premises Related Expenses	229	236	
48	Fees and Services	43	44	
48	TOTAL Supplies and Services	43	44	
(108)	Fees and Charges for Services, Use of Facilities	(72)	(79)	
(466)	Rents, Tithes, Acknowledgements and Way Leaves	(501)	(501)	1
(574)	TOTAL Customer, Client Receipts	(573)	(580)	
(1)	Interest	(1)	(1)	
(1)	TOTAL Investment Income	(1)	(1)	
(375)	TOTAL CENTRAL RISK	(302)	(301)	
(375)	TOTAL NET EXPENDITURE / (INCOME)	(302)	(301)	

1. Rents Tithes and Acknowledgements are comprised of the following:

Rents, Tithes, Acknowledgements and Way Leaves	<i>Latest Approved</i> <i>Budget</i> <i>2013-14</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2014-15</i> <i>£'000</i>	<i>Reference</i>
Rental Income	(352)	(352)	
Service Charges receivable from lessee	(149)	(149)	
Total Rents, Tithes, Acknowledgements and Way Leaves	(501)	(501)	

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FINANCE COMMITTEE - CITY'S CASH

CTC=DJG80 (Discretionary Expenditure)

<i>Actual</i> <i>2012-13</i> <i>£'000</i>	DISCRETIONARY EXPENDITURE <i>Chamberlain</i>	<i>Latest Approved</i> <i>Budget</i> <i>2013-14</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2014-15</i> <i>£'000</i>
	CENTRAL RISK		
226	Grant to Gresham College	347	363
226	TOTAL Supplies and Services	347	363
0	TOTAL Contingencies	3	3
226	TOTAL CENTRAL RISK	350	366
	RECHARGES		
	Central Recharges		
4	Support Services	4	4
4	TOTAL Central Recharges	4	4
	Recharges Across Funds		
5	Gresham Almshouses - Establishment - Guildhall Admin	5	5
	Capital Projects		
9	TOTAL RECHARGES (Annex C1)	9	9
235	TOTAL NET EXPENDITURE / (INCOME)	359	375

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FINANCE COMMITTEE - CITY'S CASH

CTC=DJG60 (Mandatory Expenditure)

<i>Actual</i> 2012-13 £'000	MANDATORY EXPENDITURE <i>Director of Community and Children's Services</i>	<i>Latest Approved</i> <i>Budget</i> 2013-14 £'000	<i>Original</i> <i>Budget</i> 2014-15 £'000	<i>Reference</i>
	CENTRAL RISK			
12	Direct Employee Expenses	15	15	
0	Indirect Employee Expenses	0	0	
12	TOTAL Employee Expenses	15	15	
9	Repairs and Maintenance	24	13	1
2	Rents	2	2	
1	Rates	1	1	
1	Water Services	1	1	
13	TOTAL Premises Related Expenses	28	17	
0	Fees and Services	1	1	
0	TOTAL Supplies and Services	1	1	
9	Other	9	9	
9	TOTAL Transfer Payments	9	9	
34	TOTAL CENTRAL RISK	53	42	
	RECHARGES			
	Recharges Across Funds			
2	Support Services - DCCS - City Fund	3	3	
2	TOTAL RECHARGES (Annex C1)	3	3	
36	TOTAL NET EXPENDITURE / (INCOME)	56	45	

1. Repairs and Maintenance costs are detailed in the table below:-

Repairs and Maintenance	<i>Latest Approved</i> <i>Budget</i> 2013-14 £'000	<i>Original</i> <i>Budget</i> 2014-15 £'000	<i>Reference</i>
Breakdown General	5	5	
Breakdown Electrical	2	2	
Contract Servicing General	1	1	
Contract Servicing Electrical	1	1	
Contract Servicing Heating & Ventilation	2	2	
Water Tank Inspection & Drainage Repairs	1	1	
Tree Maintenance & Pruning	1	1	a
5 Yearly Electrical Testing	2	0	b
Communal Garden Boundary Wall	7	0	c
Warden Call Alarm System	2	0	d
	24	13	

- a) Tree maintenance and pruning is now necessary on an annual basis as the trees are listed and cannot be pollarded.
- b) Five yearly electrical testing is to be carried out in 2013/14 in conjunction with other City (Housing Revenue Account (HRA)) properties to achieve economies of scale.
- c) Structural repairs are required to the boundary wall in the communal garden, and the current City Surveyor's estimate for the work is £7,000.
- d) A provision has been made for the replacement of the Warden Call Alarm System which is anticipated to be carried out in 2013/14 in conjunction with other City (Housing Revenue Account (HRA)) properties to achieve economies of scale.

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RECHARGES TO GRESHAM (CITY SIDE) COMMITTEE

Central costs are recharged to service committees on the basis of the level of service provided. Recharges to the Gresham (City Side) Committee are set out in the table below.

Actual 2012/13 £000		Latest Approved Budget 2013/14 £000	Original Budget 2014/15 £000	Movement £000
4	Central Recharges Support Services	4	4	-
4	Total Central Recharges	4	4	-
	Recharges from other funds			
2	Support Services – Community and Children’s Services	3	3	-
5	Gresham Almshouses – Establishment	5	5	-
11	Total Recharges	12	12	-

Support Services

The support costs have been attributed in accordance the Service Reporting Code of Practice (SeRCOP) produced by the Chartered Institute of Public Finance and Accountancy.

The main support services provided by the central departments are:-

Chamberlain Accountancy, insurance, revenue collection, payments, financial systems and internal audit

Town Clerk Committee administration, human resources, public relations, printing and stationery, emergency planning.

Community and Children’s Services Supervision and management of various services including: the resident warden service, implementation of repairs and maintenance to the Almshouses and all matters concerning the welfare of the Almsfolk

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The Joint Grand Gresham Committee
The Provost and Chairmanship of Gresham College
From Daniel Hodson and Tom Hoffman

1 – Background

Sir Roderick Floud, after a very distinguished and successful tenure, has told the Council of Gresham College that he will retire when his current term as Provost expires in August 2014. Sir Roderick is also Chairman of the Council of the College in accordance with the Memorandum and Articles of the College which state the Chairman will ‘normally’ be the Provost, although not ruling out splitting the two roles.

The College is of course an independent charity and therefore both the Provost and the Chairmanship are finally a matter for its Council. However the Council will undoubtedly recognise and weigh heavily the interest and views of its two major stakeholders and sponsors, the City of London and the Mercers’ Company. In that regard, whilst their duty in law as trustees is exclusively to act in the interest of the College, it is worth recording that, of the maximum of 15 trustees up to 8 are nominees of the City and the Company, 4 apiece.

In our respective capacities, we are therefore seeking this early opportunity to solicit the views of the City and Mercers’ Sides of the JGGC as representatives of the two main sponsors of the College in respect of two matters:

- The process for appointing a new Provost
- Whether or not the Chairmanship should be separate from the Provostship and if so from whence the incoming Chairman might be drawn

2 – The Provost

The internal process for the appointment of a new Provost would probably be based on a recommendation by the College’s Nomination Committee, endorsed or amended by the Council. The usual procedure – and there is no reason to believe this would not be continued – would be to create a ‘Provost Appointment Working Party’, properly balanced as to membership to represent all interests including both sponsors, Gresham professors and Council generally. The job of the Working Party would be to recommend, first, job description, remuneration and procedure for

appointment, and, once they were agreed, to implement the agreed selection procedure leading up to a proposed appointment. Ideally each of these three steps (Working Party creation, procedural discussions and appointment recommendation) would be reported back to the JGGC and respective City and Mercers' Sides, for comment and endorsement.

In this regard the membership of the Working Party would be critical. It is therefore our suggestion that there be six members, each from the Council, two City nominees, two Mercers' nominees, and two drawn from Gresham Professors and coopted membership.

3 - The Chairmanship

This would ultimately be a matter for the College Council. To split the role of the Provost and Chairman is permissible under the Memorandum and Articles of the College, although it would not be 'normal' in their terms. It would however be in accordance with modern governance and indeed best practice for higher education institutions.

If such a decision were made, then there are at least two options, being to choose the 'best person for the job' from all comers or to revert to the procedure which was in place until the appointment of Sir Roderick's predecessor as Provost, namely a convention whereby City and Mercers nominees held the post in turn and turn about for three years apiece. It is also worth mentioning at this point that Sir Roderick himself, following a recent suggestion arising not from him but from a member of the College's Nomination Committee, has indicated that he would be willing to consider staying on as Chairman alone if asked [although it might be unsettling for the new Provost to have his predecessor looking over his shoulder].

Furthermore it could well be the case, as with Sir Roderick originally, that the appointed Provost might be considered suitable, in all the circumstances, to fill both roles. This would argue for delaying the decision whether or not to separate the roles till after a Provost elect were selected, although arguably should not play a dominant role in his/her selection.

Again this might be a matter on which the Working Party might have a view, once more reporting back to the JGGC and respective Sides for comment and endorsement.

4 - Conclusion

Although the JGGC does not have direct decision making power over these appointments it does regularly receive reports from and discuss the affairs of Gresham College. We therefore suggest that each Side deliberate the matters set out

above separately at their respective meetings prior to the next JGGC on 11th October and then together at that meeting, in order to provide suggestions and guidance to the Council of the College, when it considers, no doubt on the recommendation of its Nominations Committee, the appropriate processes for the appointment of both Provost and Chairman.

Daniel Hodson

Vice Chairman of Gresham College Council

Tom Hoffman

Chairman of the City Side

September 2013

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Agenda Item 11

By virtue of paragraph(s) 3, 4 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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