

**RESOURCE ALLOCATION SUB (POLICY AND RESOURCES) COMMITTEE**  
**Friday, 22 March 2013**

Minutes of the meeting of the Resource Allocation Sub (Policy and Resources)  
Committee held at Committee Rooms, 2nd Floor, West Wing, Guildhall on Friday, 22  
March 2013 at 3.00 pm

**Present**

**Members:**

Mark Boleat (Chairman)  
Roger Chadwick (Deputy Chairman)  
Ken Ayers (Chief Commoner)  
Deputy John Barker  
Deputy Douglas Barrow  
Ray Catt  
Simon Duckworth  
Stuart Fraser  
Deputy Catherine McGuinness  
Deputy Joyce Nash  
Sir Michael Snyder  
Deputy John Tomlinson  
Alderman Dame Fiona Woolf

**Officers:**

John Barradell	- Town Clerk and Chief Executive
Chris Bilsland	- Chamberlain
Peter Bennett	- City Surveyor
Professor Barry Ife	- Principal, Guildhall School of Music and Drama
Caroline Al-Beyerty	- Financial Services Director
Sandeep Dwesar	- Chief Financial Operating Officer, Barbican Centre
Simon Murrells	- Assistant Town Clerk
Peter Lisle	- Assistant Town Clerk
Angela Roach	- Policy Manager

**1. APOLOGIES**

Apologies were received from Deputy Michael Cassidy and Alderman Sir Robert Finch.

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

Deputy Catherine McGuinness declared a personal interest in matters affecting the Guildhall School as her daughter attended the School.

3. **MINUTES**

The public minutes and summary of the meeting held on 17 January 2013 were approved.

4. **FINANCING OF CAPITAL AND SUPPLEMENTARY REVENUE PROJECTS**

The Sub-Committee considered a report of the Chamberlain forecasting capital and supplementary revenue projects expenditure for the next planning period (2012/13 to 2016/17), the sources of anticipated funding and the impact on the finances of the three main funds.

The Chairman referred to the current mechanism for raising funds and asked officers to look into whether it was logical to invest in cash rather than investing in property particularly as the latter provided a better return.

RESOLVED – That:-

1. the content of the report be noted;
2. £6m to be set aside in 2016/17 as a provision for new schemes (£3m each for City Fund and City's Cash); and
3. officers be requested to look into whether it was logical to invest in cash rather than investing in property bearing in mind that the latter provided a better return and report back.

5. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**

There were no questions on matters relating to the work of the Sub-Committee.

6. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There were no items of urgent business for consideration.

7. **EXCLUSION OF THE PUBLIC**

Motion – That under Section 100(A) 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.

<b>Item Nos.</b>	<b>Paragraph(s) in Schedule 12A</b>
8 - 10	3

**Part 2 – Non-Public Agenda**

8. **NON-PUBLIC MINUTES**

The non-public minutes of the meeting held on 17 January 2013 were approved.

9. **GUILDHALL SCHOOL LONG TERM FINANCIAL PLAN**

The Sub-Committee considered and agreed a joint report of the Principal of the Guildhall School and the Chamberlain concerning the Guildhall School's revised Strategic Plan and the options for funding the transitional costs of the growth proposals set out in the Plan.

10. **ST LAWRENCE JEWRY**

The Sub-Committee considered and agreed a joint report of the Town Clerk and City Surveyor concerning the refurbishment of St Lawrence Jewry Church.

11. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**

There were no questions on matters relating to the Sub-Committee.

12. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE SUB-COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There were no items of urgent business for consideration.

**The meeting ended at 3.20pm**

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Chairman

**Contact Officer: Angela Roach**  
**tel. no.: 020 7332 3685**  
**angela.roach@cityoflondon.gov.uk**