

**FINANCE AND RESOURCES COMMITTEE OF THE BOARD OF GOVERNORS
OF THE GUILDHALL SCHOOL OF MUSIC & DRAMA**

Thursday, 10 November 2016

Minutes of the meeting of the Finance and Resources Committee of the Board of
Governors of the Guildhall School of Music & Drama held at Committee Room - 2nd
Floor West Wing, Guildhall on Thursday, 10 November 2016 at 10.30 am

Present

Members:

Deputy John Bennett (Chairman)	Alderman David Graves
Vivienne Littlechild (Deputy Chairman)	Michael Hoffman
Deputy John Barker	Sheriff & Alderman William Russell
Deputy John Chapman	

In Attendance

Officers:

Gemma Stokley	-	Town Clerk's Department
Sarah Wall	-	Chamberlain's Department

1. APOLOGIES

There were no apologies.

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

There were no declarations.

3. PUBLIC MINUTES

The public minutes of the meeting held on 5 November 2015 were considered and approved as a correct record.

**4. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE FINANCE &
RESOURCES COMMITTEE**

There were no questions.

5. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

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

6. EXCLUSION OF THE PUBLIC

RESOLVED – That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Paragraph 3 of Part I of Schedule 12A of the Local Government Act as follows:-

Item No.	Paragraph No(s).
7-14	3

7. **NON PUBLIC MINUTES**
The non-public minutes of the meeting held on 5 November 2015 were considered and approved as a correct record.
8. **HEFCE ANNUAL ACCOUNTABILITY RETURN 2016**
The Committee received a report of the Chief Operating and Financial Officer in relation to the 2016 Annual Accountability Return documents for consideration elsewhere on the agenda.
9. **HEFCE ACCOUNTS DIRECTION FOR 2016/17**
The Committee received a report of the Principal of the Guildhall School of Music and Drama detailing the Accounts Direction for 2016/17.
10. **AUDITED FINANCIAL STATEMENTS**
The Committee received a report of the Chief Operating and Financial Officer detailing the reports and financial statements for the year ended 31 July 2016.
11. **GUILDHALL SCHOOL 'ECONOMY, EFFICIENCY AND EFFECTIVENESS' UPDATE**
The Committee received a report of the Principal of the Guildhall School of Music and Drama summarising the arrangements currently in place to achieve best value for money and the initiatives being undertaken to improve them.
12. **GUILDHALL SCHOOL ACADEMIC YEAR 2016/17 FINANCE REVIEW - PERIOD 2**
The Committee received a report of the Principal of the Guildhall School of Music and Drama detailing the School's Finance Review for Period 2 of the Academic Year 2016/17.
13. **BUDGET REPORT**
The Committee received a report of the Principal of the Guildhall School of Music and Drama detailing the Guildhall School Budget for 2017/18.
14. **BAD DEBT WRITE OFF**
The Committee received a report of the Head of Finance providing an update on bad debts for the Guildhall School (including the Centre for Young Musicians) from 2012 to 2015.
15. **NON PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE FINANCE & RESOURCES COMMITTEE**
There were no questions raised in the non-public session.
16. **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 additional, urgent items of business for consideration in the non-public session.

The meeting ended at 11.05 am

Chairman

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