

FINANCE COMMITTEE OF THE BARBICAN CENTRE BOARD

Wednesday, 29 June 2016

Minutes of the meeting of the Finance Committee of the Barbican Centre Board held at Committee Rooms, 2nd Floor, West Wing, Guildhall on Wednesday, 29 June 2016 at 1.45 pm

Present

Members:

Deputy John Tomlinson (Chairman)
Deputy Dr Giles Shilson (Deputy Chairman)
Lucy Frew
Vivienne Littlechild
Keith Salway

Officers:

Sir Nicholas Kenyon	- Managing Director, Barbican Centre
Sandeep Dwesar	- Chief Operating & Financial Officer, Barbican Centre
Michael Dick	- Director of Operations & Buildings, Barbican Centre
Louise Jeffreys	- Director of Arts, Barbican Centre
Jacqui Boughton	- Head of Sales, Barbican Centre
Adrian Morgan	- Head of Catering, Barbican Centre
Adam Thow	- Head of Retail, Barbican Centre
Niki Cornwell	- Head of Barbican Finance, Chamberlain's Department
Debbie Hackney	- Group Accountant, Chamberlain's Department
Gregory Moore	- Town Clerk's Department

1. APOLOGIES

Apologies were received from Emma Kane and Tom Sleigh.

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

There were none.

3. MINUTES

The public minutes and summary of the meeting held on 1 March 2016 were agreed.

4. OUTSTANDING ACTIONS

The Committee received a report of the Town Clerk setting out the outstanding actions list and noted the various updates and additions.

It was noted that invacuation training for Members would now be scheduled in late September or early October.

RECEIVED.

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

There were no questions.

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

There were no urgent items.

7. **EXCLUSION OF THE PUBLIC**

RESOLVED – 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 I of the Schedule 12A of the Local Government Act.

Item No.

8-14

Exemption Paragraph(s)

3

8. **NON-PUBLIC MINUTES**

The non-public minutes of the meeting held on 1 March 2016 were agreed.

9. **BUSINESS REVIEW**

The Committee received a report of the Chamberlain setting out the Business Review for the Period 2 Accounts 2016/17.

10. **SBR / STRATEGIC PLAN UPDATE**

The Committee received a report of the Managing Director providing an update in respect of the Barbican's Strategic Plan and Service Based Review Targets.

11. **DEVELOPMENT UPDATE**

The Committee received a report of the Chief Operating & Financial Officer which set out the latest fundraising results against budget.

12. **COMMERCIAL STRATEGY**

The Committee received a report of the Chief Operating & Financial Officer providing an overview of the Commercial team's activities and progress made in meeting the Commercial Strategy over the past year, along with forecasts and plans for future years. This report had been received by the Board at its May meeting and was now being presented to the Finance Committee to provide an opportunity for further more detailed discussion.

13. **CAPITAL CAP ANNUAL REPORT**

The Committee considered and approved a report of the Managing Director setting out the final outturn position for the third year (2015/16) of the Cap 3 period and presenting a revised project programme and expenditure plans for the final year of Cap 3 (2016/17).

14. **GATEWAY 7 OUTCOME REPORT: CONCERT HALL RIGGING**

The Committee considered and approved a report of the Managing Director providing the outcomes and lessons learnt from a project to replace the Concert Hall rigging system.

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

There were two questions.

16. **ANY OTHER BUSINESS THE CHAIRMAN CONSIDERS URGENT**

There were no urgent items.

The meeting ended at 3.00 pm

Chairman

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