

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

Monday, 12 November 2018

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 Rooms - 2nd
Floor, West Wing, Guildhall on Monday, 12 November 2018 at 1.45 pm

Present

Members:

Vivienne Littlechild (Chairman)	Professor Geoffrey Crossick
Deputy John Bennett (Deputy Chairman)	Alderman William Russell

Officers:

Sandeep Dwesar	- Barbican Centre / GSMD
Graeme Hood	- GSMD
Jeremy Newton	- GSMD
Martin Newton	- Town Clerk's Department
Sarah Wall	- Barbican Centre / GSMD
Lynne Williams	- Principal, GSMD

1. APOLOGIES

No apologies received.

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

There were no declarations.

3. PUBLIC MINUTES

RESOLVED – That the public minutes of the meeting held on 8 January 2018 be approved as a correct record.

4. COMMITTEE TERMS OF REFERENCE

RECEIVED.

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

On premises, the Committee noted the Principal's comment that there had been discussion but no further progress as yet on the Golden Lane UAL building, but that the nearby Italia Conti School premises would be visited as would another option in Goswell Road, London Borough of Islington. For the latter, Members were informed that it was understood there was no education covenant in place.

6. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There was no urgent public business.

7. **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 remaining 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.
8. **NON PUBLIC MINUTES**
RESOLVED - That the non-public minutes of the meeting held on 8 January 2018 be approved as a correct record.
9. **ANNUAL ACCOUNTABILITY RETURN**
The Committee considered the report of the Acting Head of Finance and Business Administration on the annual accountability return.
10. **ACCOUNTS DIRECTION**
The Committee considered the report of the Principal on the accounts direction for 2018/19.
11. **AUDITED FINANCIAL STATEMENTS**
The Chief Operating and Financial Officer's reports and financial statements for the year ending 31 July 2018 were then considered.
12. **FINANCIAL COMMENTARY**
The Committee considered the report of the Acting Head of Finance and Business Administration on the financial commentary.
13. **FINANCE REVIEW**
With the agreement of the Chairman, the Committee considered the late report of the Principal on the management information 'dashboard' – September 2018 (period 6).
14. **SCHOOL BUDGET 2019/2020**
Members considered the report of the Principal on the School Budget 2019/20.
15. **NON PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE FINANCE & RESOURCES COMMITTEE**
There were no questions.
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 urgent items.

The meeting ended at 2.56 pm

Chairman

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