



Finance Committee of the Barbican Centre Board

Date: MONDAY, 4 NOVEMBER 2019
Time: 11.30 am
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

Members: Deputy Dr Giles Shilson (Chairman)
Deputy Tom Sleigh (Deputy Chairman)
Russ Carr
Deputy Wendy Hyde
Emma Kane
Alderman David Graves
Judith Pleasance

Enquiries: Leanne Murphy
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leanne.murphy@cityoflondon.gov.uk

Lunch will be served in the Guildhall Club at 1pm
N.B. Part of this meeting could be the subject of audio or visual recording

John Barradell
Town Clerk and Chief Executive

AGENDA

1. **APOLOGIES**
2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
3. **MINUTES**
To approve the public minutes and summary of the meeting held on 9 September 2019.
For Decision
(Pages 1 - 4)
4. **OUTSTANDING ACTIONS AND WORK PLAN**
Report of the Town Clerk.
For Information
(Pages 5 - 8)
5. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
6. **ANY OTHER BUSINESS THE CHAIRMAN CONSIDERS URGENT**
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 I of the Schedule 12A of the Local Government Act.
For Decision
8. **NON-PUBLIC MINUTES**
To approve the non-public minutes of the meeting held on 9 September 2019.
For Decision
(Pages 9 - 12)
9. **GW2 BARBICAN EXHIBITION HALLS - ENABLING WORKS**
Report of the City Surveyor.
For Information
(Pages 13 - 24)
10. **BUSINESS REVIEW - SEPTEMBER 2019 (PERIOD 6)**
Report of the Chief Operating & Financial Officer.
For Information
(Pages 25 - 34)
11. **BARBICAN BUDGET ESTIMATES 2020/21**
Report of the Managing Director.
For Discussion
(Pages 35 - 44)

12. **DEPARTMENTAL DRAFT HIGH-LEVEL SUMMARY BUSINESS PLAN 2020/21**
Report of the Managing Director.
For Decision
(Pages 45 - 52)
13. **RETAIL REVIEW UPDATE**
Report of the Chief Operating and Financial Officer.
For Information
(Pages 53 - 68)
14. **BARBICAN INTERNATIONAL ENTERPRISES (BIE) UPDATE**
Report of the Chief Operating and Financial Officer.
For Information
(Pages 69 - 96)
15. **BARBICAN CENTRE CWP AND ADDITIONAL CAPITAL FUNDS FOR CITY FUND PROPERTIES UPDATE REPORT**
Report of the Director of Operations & Buildings.
For Information
(Pages 97 - 108)
16. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
17. **ANY OTHER BUSINESS THE CHAIRMAN CONSIDERS URGENT WHILST THE PUBLIC ARE EXCLUDED**

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FINANCE COMMITTEE OF THE BARBICAN CENTRE BOARD

Monday, 9 September 2019

Minutes of the meeting of the Finance Committee of the Barbican Centre Board held at Committee Rooms, 2nd Floor, West Wing, Guildhall on Monday, 9 September 2019 at 1.45 pm

Present

Members:

| | |
|--------------------------------------|-------------------|
| Deputy Dr Giles Shilson (Chairman) | Russ Carr |
| Deputy Tom Sleight (Deputy Chairman) | Deputy Wendy Hyde |

In Attendance

Officers:

| | |
|---------------------|--|
| Sir Nicholas Kenyon | - Managing Director, Barbican Centre |
| Sandeep Dwesar | - Chief Operating & Financial Officer, Barbican Centre |
| Jonathon Poyner | - Director of Operations & Buildings, Barbican Centre |
| Louise Jeffreys | - Artistic Director, Barbican Centre |
| Sarah Wall | - Group Accountant, Barbican Centre |
| Sean Gregory | - Director of Learning & Engagement, Barbican Centre |
| Lee Dobson | - Head of Business Event Management, Barbican Centre |
| Leanne Murphy | - Town Clerk's Department |

1. APOLOGIES

Apologies were received from Alderman David Graves.

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

There were no declarations.

3. MINUTES

The public minutes of the meeting held on the 8 July 2019 were approved as a correct record.

4. OUTSTANDING ACTIONS AND WORK PLAN

The Committee noted the various outstanding actions and the updates provided thereon.

With regards to action 1, Members were advised that a meeting had taken place with the Commercial Director concerning general discipline with regards to managing non-compliant waivers between the Barbican and City Procurement and training for Officers had been arranged. Further conversations were planned to discuss the items that the Barbican did not feel should be waivers.

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 8 July 2019 were approved as a correct record.

9. **BUSINESS EVENTS UPDATE**

The Committee considered a report of the Chief Operating & Financial Officer providing an update on Barbican Business Events.

10. **BUSINESS REVIEW - JULY ACCOUNTS (PERIOD 4)**

The Committee considered a report of the Chief Operating & Financial Officer setting out the Business Review for the July 2019 (Period 4) accounts.

11. **CAR PARK REVIEW**

The Committee received a verbal update from the Director of Operations and Buildings concerning the Car Park Review.

12. **BARBICAN CENTRE CWP AND ADDITIONAL CAPITAL FUNDS FOR CITY FUND PROPERTIES UPDATE REPORT**

The Committee received a report of the Director of Operations and Buildings providing Members with an update on the Centre's maintenance and refurbishment projects that fall under the Cyclical Works Programme (CWP) and additional projects funded from other sources.

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

There were no questions.

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

There were no urgent items.

The meeting ended at 2.40 pm

Chairman

Contact Officer: Leanne Murphy
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leanne.murphy@cityoflondon.gov.uk

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Outstanding Actions List

Barbican Centre Board and Finance Committee

| | Action | Notes | Officer/body responsible | Date added & meeting | To be completed/ progressed to next stage |
|---|---|--|---|--------------------------------|---|
| 1 | Business Review – July Accounts (period 4) | Members to receive an update when a response is received concerning tax relief. | Group Accountant / Town Clerk | Sept 2019 – <u>FC for FC</u> | To update at the Nov Finance meeting |
| 2 | | Members to be invited to a meeting to discuss how to refresh the way the Business Review is presented. | | | Done |
| 3 | Barbican promotional booklet | Members to provide the Chairman/Managing Director with feedback re: the stakeholder promotional booklet via email. | All | Sept 2019 – <u>BCB for BCB</u> | To update at the Nov Board meeting |
| 4 | NP Board Minutes | Update wording concerning the Corporation's subsidy to the Barbican for clarity. | Town Clerk / CO&FO | Sept 2019 – <u>BCB for BCB</u> | Done |
| 5 | Performance Review 2018-19 | Members to receive a Local/National Strategy update. | Director of Creative Learning / Artistic Director | Sept 2019 – <u>BCB for BCB</u> | To update at the Jan Board meeting |

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Barbican Centre Board

Work Programme 2019/20

(changes since the last meeting in italics)

Standing Items

- | | | |
|---|--|--|
| Board <ul style="list-style-type: none"> • Outstanding Actions • Directors' Management Report • Brexit Update | <ul style="list-style-type: none"> • Risk Update Finance <ul style="list-style-type: none"> • Business Review (Period Accounts) | <ul style="list-style-type: none"> • Cyclical Works Projects (CWP) Update |
|---|--|--|

| | | |
|---------------------|----------------------------|---|
| 4 Nov 2019 | Barbican Risk Committee | <ul style="list-style-type: none"> Internal Audit Report Risk Update Programming Risk Update |
| | Barbican Finance Committee | <ul style="list-style-type: none"> Barbican Budget 2020/21 Business Plan Retail Review Update BIE Update Updated Strategic Plan |
| 20 Nov 2019 | Barbican Centre Board | <ul style="list-style-type: none"> Music and LSO Presentations Barbican Budget 2020/21 Local/National Update Barbican Budget 2020/21 Business Plan Retail Review Update BIE Update Updated Strategic Plan |
| 13 Jan 2020 | Barbican Finance Committee | <ul style="list-style-type: none"> CWP Update Bad Debts/Write-offs Annual Update Business Review |
| 22 Jan 2020 | Barbican Risk Committee | <ul style="list-style-type: none"> Internal Audit Report Risk Update Programming Risk Update |
| | Barbican Centre Board | <ul style="list-style-type: none"> Theatre Presentation Health & Safety Report Safeguarding Bad Debts/Write-offs Annual Update Strategic Plan Full Update <i>National/Local Update</i> |
| 9 March 2020 | Barbican Finance Committee | <ul style="list-style-type: none"> Business Review Budget 2020/21 Update CWP Projects Report |
| | | Page 7 |

| | | |
|----------------------|-----------------------|--|
| 25 March 2020 | Barbican Centre Board | <ul style="list-style-type: none"> • Business Model - Long Term Financial Plan • Cinema Presentation • International Strategy Annual Update • High Level Business Plan • <i>Annual Development Review</i> |
|----------------------|-----------------------|--|

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