

<b>Committee:</b> Board of Governors of the City of London School for Girls	<b>Date:</b> 2 December 2019
<b>Subject:</b> Proposal to Establish a Finance and Estates Sub-Committee	<b>Public</b>
<b>Report of:</b> Town Clerk	<b>For Decision</b>
<b>Report author:</b> Kerry Nicholls, Town Clerk's Department	

### Summary

Governors are requested to consider whether the Reference and Finance Sub-Committees of the City of London School for Girls should be amalgamated into a joint Finance and Estates Sub-Committee. Should this be agreed, Governors are requested to consider the proposed composition, terms of reference and chairmanship of the Finance and Estates Sub-Committee for the 2019/20 academic year.

### Recommendations

That the Board:

- Agrees the amalgamation of the Reference and Finance Sub-Committees into a Finance and Estates Sub-Committee for the 2019/20 academic year;
- Consider and approve the proposed composition and terms of reference of the Finance and Estates Sub-Committee (at Appendix 1); and,
- Agree the chairmanship of the Finance and Estates Sub-Committee for the 2019/20 academic year.

### Main Report

#### Background

1. This report presents a proposal to amalgamate the Reference and Finance Sub-Committees of the City of London School for Girls into a joint Finance and Estates Sub-Committee and should this be agreed, asks Governors to agree the proposed composition, terms of reference and chairmanship of the Finance and Estates Sub-Committee for the 2019/20 academic year. As the Reference and Finance Sub-Committees have the same membership it is not proposed to make any changes to the membership at this time, although it will be necessary to appoint a Chairman of the Finance and Estates Sub-Committee.
2. The proposed structure of the Finance and Estates Sub-Committee reflects the arrangements in place at the City of London School and the City of London

Freemen's School which convene a Finance and Estates Committee and a Finance, General Purposes and Estates Sub-Committee respectively to take a monitoring and advisory role around all finance matters and support the Boards of Governors to make relevant decisions around finance.

3. Should the Finance and Estates Sub-Committee be convened it is proposed that meetings be convened on the dates already identified for future meetings of the Reference and Finance Sub-Committees as follows:

11.00am, Friday 14 February 2020

11.00am, Wednesday 20 May 2020

Work is underway to schedule meeting dates for the 2020/21 academic year.

## **Appendices**

- Appendix 1 – Proposed Composition and Terms of Reference of the Finance and Estates Sub-Committee.

### **Kerry Nicholls**

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**PROPOSED COMPOSITION AND TERMS OF REFERENCE OF THE FINANCE  
AND ESTATES SUB-COMMITTEE**

**Composition**

- Chairman and Deputy Chairman of the Board of Governors of the City of London School for Girls; and,
- Up to six other Governors appointed by the Board of Governors.

All Governors on the Board are eligible to serve.

The Chairman of the Finance Sub-Committee should not be the Chairman of the Board (as per AGBIS guidelines) and will be appointed by the Board.

**Quorum**

- The quorum shall be any three Governors.
- Any decision taken by the Committee shall require the agreement of a majority of Governors present at the meeting and voting.

**Terms of Reference**

To monitor and take an advisory role relating to financial matters impacting the School finances, identifying any financial problems before they become serious and recommending a course of action to the Board to take any relevant decisions.

To consider arrears of school fees, sabbatical leave for posts up to the level of SMT and associated cost estimates (with power to act) and other such matters as the Board may from time to time decide for the year ensuing.

To meet four times each academic year sufficiently in advance of Board of Governors' meetings to report on any matters that need agreement.

**Membership**

- Nicholas Bensted-Smith
- Deputy Clare James
- Randall Anderson
- Peter Bennett
- Alderman Emma Edhem
- Alderman Prem Goyal
- Deputy Richard Regan
- Sir Michael Snyder