

**FINANCE & ESTATES SUB-COMMITTEE OF THE BOARD OF GOVERNORS OF  
THE CITY OF LONDON SCHOOL**

**Tuesday, 27 February 2018**

**Minutes of the meeting of the Finance & Estates Sub-Committee of the Board of Governors of the City of London School held at the City of London School, Queen Victoria Street, EC4V at 10.00 am**

**Present**

**Members:**

Ian Seaton (Chairman)  
Deputy James Thomson

Deputy Keith Bottomley  
Deputy Edward Lord

**Officers:**

Alan Bird	-	Head
Dr Richard Brookes	-	Senior Deputy Head
Charles Griffiths	-	Bursar
Alistair MacLellan	-	Town Clerk's Department
Steve Reynolds	-	Chamberlain's Department

**1. APOLOGIES**

Apologies were received from Alex Barr.

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

There were no declarations.

**3. MINUTES**

**3.1 Minutes of the Meeting held on 15 November 2016**

**RESOLVED**, that the minutes of the meeting held on 15 November 2016 be approved as a correct record.

**Matters Arising**

**Review of Scholarships**

In response to a question from a Governor, the Chairman replied that the proposed review of scholarships by the City of London Corporation had yet to take place.

**3.2 Note of the Inquorate Meeting held on 2 October 2017**

**RESOLVED**, that the note of the inquorate meeting held on 2 October 2017 be received.

## **Matters Arising**

### **Terms of Reference**

The Chairman noted that AGBIS best practice suggested that a Governor other than the Chairman of the Board should act as Chairman of the Finance & Estates Sub-Committee, and that this proposal could be considered further when the Board established its Sub-Committees for the 2018/19 School Year in June 2018.

### **Revenue Outturn 2016/17 – 2% Savings**

In response to a question from a Governor regarding to what extent the City of London Corporation's 2% savings target applied to the School, the Chamberlain undertook to update Governors outside of the meeting.

### **Revenue Outturn 2016/17 – Insurance**

In response to a question from the Chairman, the Bursar replied that the School was covered comprehensively by the City of London Corporation's insurance except for major events such as flood, fire etc. in which case the extent to which fees could be claimed back was ambiguous. In response to a further query the Bursar agreed to review to what extent co-opted Governors were covered by City of London Corporation insurance.

#### **4. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB COMMITTEE**

There were no questions.

#### **5. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There was no other business.

#### **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 Part I of Schedule 12A of the Act.

#### **7. NON-PUBLIC MINUTES**

##### **7.1 Non-Public Minutes of the Meeting held on 15 November 2016**

**RESOLVED**, that the non-public minutes of the meeting held on 15 November 2016 be approved as a correct record.

##### **7.2 Non-Public Note of the Inquorate Meeting held on 2 October 2017**

**RESOLVED**, that the non-public note of the inquorate meeting held on 2 October 2017 be received, subject to a typographical amendment.

#### **8. FINANCE & ESTATES REPORT**

Governors considered a Finance & Estates report of the Bursar.

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

There were no non-public questions.

10. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE SUB COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There was no other business.

**The meeting closed at 11.08 am**

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Chairman

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