



## **Finance & Estates Sub-Committee of the Board of Governors of the City of London School**

**Date:** TUESDAY, 27 FEBRUARY 2018

**Time:** 10.00 am

**Venue:** CITY OF LONDON SCHOOL - QUEEN VICTORIA STREET, EC4V 3AL

**Members:** Ian Seaton (Chairman)  
Deputy James Thomson  
Alexander Barr  
Deputy Keith Bottomley  
Deputy Edward Lord

**Enquiries:** Alistair MacLellan / [alistair.maclellan@cityoflondon.gov.uk](mailto:alistair.maclellan@cityoflondon.gov.uk)

**NB: Part of this meeting could be the subject of audio or video recording**

**John Barradell  
Town Clerk and Chief Executive**

# **AGENDA**

## **Part 1 - Public Agenda**

1. **APOLOGIES**
2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
3. **MINUTES**
  - a) Minutes of the Meeting held on 15 November 2016 (Pages 1 - 2)
  - b) Note of the Inquorate Meeting held on 2 October 2017 (Pages 3 - 6)
4. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB COMMITTEE**
5. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
6. **EXCLUSION OF THE PUBLIC**  
**MOTION** – that under Section 100A (4) of the Local 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 od Schedule 12A of the Act.

**For Decision**

## **Part 2 - Non-Public Agenda**

7. **NON-PUBLIC MINUTES**
  - a) Non-Public Minutes of the Meeting held on 15 November 2016 (Pages 7 - 8)
  - b) Non-Public Note of the Inquorate Meeting held on 2 October 2017 (Pages 9 - 10)
8. **FINANCE & ESTATES REPORT**  
Report of the Bursar.

**For Information**  
(Pages 11 - 24)

9. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB COMMITTEE**
10. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE SUB COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

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

**Tuesday, 15 November 2016**

**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 EC4 at 9.30 am**

### **Present**

#### **Members:**

Ian Seaton (Chairman)  
Deputy James Thomson

Deputy Keith Bottomley  
Deputy Edward Lord

#### **Officers:**

David Arnold	-	Town Clerk's Department
Sarah Fletcher	-	Head, City of London School
Dr Richard Brookes	-	City of London School
Charles Griffiths	-	City of London School
Simon Hubbard	-	City of London School

#### **1. APOLOGIES**

There were none.

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

There were none.

#### **3. TERMS OF REFERENCE**

The Sub-Committee considered and approved their Terms of Reference and Ian Seaton was appointed as Chairman of the Sub-Committee. With regards to the Sub-Committee's oversight of the policy on scholarship and bursary applications, the Chairman advised that the Education Board would be recommending that the Policy & Resources Committee set up a Working Party in relation to a review of scholarships at the three City of London Independent Schools. The Chairman had offered his services to this Working Party.

The Chairman added that an advert had been placed for the recruitment of three new Co-Optees to the Board of Governors. Three applications had been received in response to the advert and the Head would be meeting with some additional possible candidates later this week.

#### **RESOLVED – That:-**

- a) the Terms of Reference be approved;
- b) Ian Seaton be appointed Chairman of the Sub-Committee.

4. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB COMMITTEE**  
There were none.
5. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**  
There was none.
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 Local Government Act.
7. **SCHOOL FINANCE REPORT**  
The Sub-Committee considered a report of the Head regarding financial forecasts, School fees, external lets, and the repair and maintenance breakdown up to 2018.
8. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB COMMITTEE**  
There were none.
9. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE SUB COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**  
There was none.

**The meeting closed at 10.30 am**

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Chairman

**Contact Officer: David Arnold**  
**020 7332 1174**  
**David.arnold@cityoflondon.gov.uk**

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

**Monday, 2 October 2017**

**Note of the inquorate meeting of the Finance & Estates Sub-Committee of the Board of Governors of the City of London School held at the Guildhall EC2 at 10.00 am**

### **Present**

#### **Members:**

Ian Seaton (Chairman)

Alexander Barr

#### **Officers:**

Richard M. Brookes	-	Acting Head
Andrew McBroom	-	Senior Deputy Head
Charles Griffiths	-	Bursar
Alistair MacLellan	-	Town Clerk's Department
Sarah Port	-	Chamberlain's Department

### **1. APOLOGIES**

Apologies were received from Deputy James Thomson, Deputy Keith Bottomley and Deputy Edward Lord.

The Clerk noted that the meeting was inquorate. Governors present agreed to discuss the items on the agenda and to submit a note to the next scheduled meeting of the Sub Committee.

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

There were no declarations.

### **3. TERMS OF REFERENCE**

The terms of reference of the sub committee were received. In response to a comment from the Acting Head, Governors agreed that the Board of Governors should consider appoint a Governor other than the Chairman of the Board as Chairman of the sub committee, to follow AGBIS guidelines more effectively.

### **RECEIVED**

### **4. MINUTES**

Governors noted the minutes of the meeting held on 15 November 2016 and the fact that they would be submitted to the next scheduled meeting of their sub committee for approval.

## **Matters Arising Meeting Dates**

In response to a comment from the Acting Head, the Town Clerk agreed to review whether a meeting of the Board could be scheduled during the period April-June 2018.

## **Potential Co-Opted Members of the Board of Governors**

A Governor noted that over the past year three candidates for co-opted Governor had been considered for the Board but that none had gone forward for appointment. He noted that the Board during that time had been joined by a number of Common Council Governors with financial expertise which had added to the skills already available to the Board.

### **5. REVENUE OUTTURN 2016/17**

Governors noted a joint report of the Chamberlain and the Acting Head and the following points were made.

- The Chamberlain agreed to amend note (iii) within Table 1 of the report to include catering.
- A Governor noted that a percentage of savings made were retained by the City of London Corporation.
- In response to a request from the Bursar, the Chamberlain agreed to clarify to what extent the City of London Corporation 2% savings target applied to the City of London School.
- In response to comments from Governors, the Bursar agreed to amend terminology away from scholarships to bursaries where appropriate.
- In response to a request from a Governor, the Bursar agreed to provide net figures for items such as the School Bookshop in future reporting.
- The Acting Head noted that the £84,000 increase in employee expenses was largely due to staff cover for maternity leave and illness.
- In response to a question from a Governor, the Bursar agreed to clarify to what extent the School was covered by insurance from the City of London Corporation.

## **RECEIVED**

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

There were no questions.

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

There was no other business.

**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.

8. **NON-PUBLIC MINUTES**

The non-public minutes of the meeting held on 15 November 2016 were received. Governors noted that they would be submitted to the next scheduled meeting of the sub committee for approval.

**RECEIVED**

9. **SUMMER 2017 WORKS REPORT**

Governors received a report of the Acting Head regarding the Summer 2017 Works.

**RECEIVED**

10. **POLICIES FOR REVIEW**

Governors received a number of school policies.

10.1 **Health and Safety Policy**

Governors considered the Health and Safety Policy.

10.2 **Minibus and School Vehicle Policy**

Governors considered the Minibus and School Vehicle Policy.

10.3 **Security Policy**

Governors considered the Security Policy.

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

There were no non-public questions.

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

There were no items of urgent business.

**The meeting closed at 10.50am.**

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Chairman

**Contact Officer: Alistair MacLellan / [Alistair.maclellan@cityoflondon.gov.uk](mailto:Alistair.maclellan@cityoflondon.gov.uk)**

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