



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

Date: WEDNESDAY, 23 MAY 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

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**
To agree the public minutes and non-public summary of the meeting held on 27 February 2018.

For Decision
(Pages 1 - 4)
4. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB COMMITTEE**
5. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

Part 2 - Non-Public Agenda

6. **NON-PUBLIC MINUTES**
To agree the non-public minutes of the meeting held on 27 February 2018.

For Decision
(Pages 5 - 8)
7. **ACTIONS SHEET**
Report of the Town Clerk.

For Information
(Pages 9 - 10)
8. **MAIN 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, 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

Chairman

Contact Officer: Alistair MacLellan / alistair.maclellan@cityoflondon.gov.uk

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