

**FINANCE AND RESOURCES COMMITTEE OF THE BOARD OF GOVERNORS
OF THE GUILDHALL SCHOOL OF MUSIC & DRAMA**

Monday, 4 November 2019

Minutes of the meeting held at Guildhall at 1.45 pm

Present

Members:

Vivienne Littlechild (Chairman)
Graham Packham (Deputy Chairman)
George Abrahams
Lew Hodges

Officers:

Lynne Williams	-	Principal, Guildhall School of Music and Drama
Jeremy Newton	-	Vice Principal & Director of Advancement, Guildhall School of Music & Drama
Niki Cornwell	-	Chamberlain's Department
Graeme Hood	-	Group Accountant, Guildhall School of Music & Drama
Greg Moore	-	Town Clerk's Department
Julie Mayer	-	Town Clerk's Department

1. APOLOGIES

There were no apologies

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

There were no declarations.

3. PUBLIC MINUTES

RESOLVED: That the public minutes and non-public summary of the meeting held on 29 April 2019 be approved.

4. COMMITTEE'S TERMS OF REFERENCE

The Committee received its Terms of Reference and, whilst noting that they included reviewing '*any matters that may affect the finances of the Guildhall School reporting to the main Board*', Governors felt that the Terms of Reference could be more specific in terms of endorsing and recommending the Financial Statements to the Board of Governors. It was subsequently agreed that an amendment to the Committee's terms of reference should be proposed to the Board.

RESOLVED: That the Board of Governors be recommended to approve an amendment to the Finance & Resources Committee's Terms of Reference, to reflect its role in reviewing the Financial Statements and recommending them to the Board for approval.

5. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE FINANCE & RESOURCES COMMITTEE**

There were no questions.

6. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

Date of Next Meeting

Members noted that a provisional date of 22 January 2020 at 1.45pm was proposed for the next meeting of the Committee, subject to the Town Clerk checking and confirming this date was suitable, to allow for the TRAC return to be considered in a timely fashion ahead of annual submission.

7. **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 Paragraph 3 of Part I of Schedule 12A of the Local Government Act as follows:-

Item	Paragraph
8 - 13	3
14 - 15	-

8. **NON-PUBLIC MINUTES**

RESOLVED, that – the non-public minutes of the meeting held on 29th April 2019 be approved.

9. **ANNUAL ACCOUNTABILITY RETURN**

The Committee received a report of the Principal of the Guildhall School of Music and Drama.

10. **OFFICE FOR STUDENTS ACCOUNTS DIRECTION FOR 2018/19**

The Committee received the Accounts Direction Guidance from the Office for Students (OfS) in respect of preparing and publishing financial statements.

11. **DRAFT REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019**

The Committee considered and endorsed the Draft Reports and Financial Statements for the GSMD, for the Year Ended 31 July 2019, for recommendation to the Board of Governors.

12. **OFFICE FOR STUDENTS (OFS) ANNUAL ACCOUNTABILITY RETURN 2019 - FINANCIAL COMMENTARY**

The Committee considered and endorsed the Annual Accountability Return 2019 - Financial Commentary, for recommendation to the Board of Governors.

13. **GUILDHALL SCHOOL BUDGET REPORT - 2020/21**

The Committee considered and endorsed the provisional 2020/21 budget, for recommendation to the Board of Governors.

14. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE FINANCE & RESOURCES COMMITTEE**

There were no questions.

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

There were no urgent items.

The meeting ended at 3.05 pm

Chairman

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