



## **Finance and Resources Committee of the Board of Governors of the Guildhall School of Music & Drama**

**Date:** MONDAY, 4 NOVEMBER 2019  
**Time:** 1.45 pm  
**Venue:** COMMITTEE ROOM 2 - 2ND FLOOR WEST WING, GUILDHALL

**Members:** Vivienne Littlechild (Chairman)  
Graham Packham (Deputy Chairman)  
George Abrahams  
Professor Geoffrey Crossick  
Lew Hodges  
Michael Hoffman

**Enquiries:** [julie.mayer@cityoflondon.gov.uk](mailto:julie.mayer@cityoflondon.gov.uk)  
0207 3321410

**Lunch will be served in the Guildhall Club at 1pm**

**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. **PUBLIC MINUTES**  
To agree the public minutes and non-public summary of the meeting held on 29<sup>th</sup> April 2019.  
**For Decision**  
(Pages 1 - 2)
4. **COMMITTEE'S TERMS OF REFERENCE**  
Members are asked to note the Committee's Terms of Reference.  
**For Information**  
(Pages 3 - 4)
5. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE FINANCE & RESOURCES COMMITTEE**
6. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
7. **EXCLUSION OF THE PUBLIC**  
**MOTION** - 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.  
**For Decision**

## Part 2 - Non Public Agenda

8. **NON PUBLIC MINUTES**  
To agree the non-public minutes of the meeting held on 29<sup>th</sup> April 2019.  
**For Decision**  
(Pages 5 - 6)
9. **ANNUAL ACCOUNTABILITY RETURN**  
Report of the Principal of the Guildhall School of Music and Drama.  
**For Decision**  
(Pages 7 - 12)
10. **OFFICE FOR STUDENTS ACCOUNTS DIRECTION FOR 2018/19**  
Report of the Principal of the Guildhall School of Music and Drama.  
**For Decision**  
(Pages 13 - 36)
11. **DRAFT REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019**  
Report of the Principal of the Guildhall School of Music and Drama.  
**For Decision**  
(Pages 37 - 58)

12. **OFFICE FOR STUDENTS (OFS) ANNUAL ACCOUNTABILITY RETURN 2019 - FINANCIAL COMMENTARY**  
Report of the Principal of the Guildhall School of Music and Drama.  
**For Information**  
(Pages 59 - 64)
13. **GUILDHALL SCHOOL BUDGET REPORT - 2020/21**  
Report of the Principal of the Guildhall School of Music and Drama.  
**For Decision**  
(Pages 65 - 70)
14. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE FINANCE & RESOURCES COMMITTEE**
15. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE SUB COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

This page is intentionally left blank

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

Monday, 29 April 2019

Minutes of the meeting of the Finance and Resources Committee of the Board of Governors of the Guildhall School of Music & Drama held at Committee Room 2 - 2nd Floor West Wing, Guildhall on Monday, 29 April 2019 at 11.00 am

### Present

#### Members:

Vivienne Littlechild MBE (Chairman)  
Lew Hodges

Alderman William Russell

### In Attendance

#### Officers:

Niki Cornwell	- Chamberlain's Department
Graeme Hood	- Guildhall School of Music and Drama
Jeremy Newton	- Guildhall School of Music and Drama
Martin Newton	- Town Clerk's Department
Sarah Wall	- Chamberlain's Department
Lynne Williams	- Principal, Guildhall School of Music and Drama

#### 1. CHAIRMAN'S INTRODUCTION

The Chairman welcomed Lew Hodges to his first Finance and Resources Committee of GSMD meeting.

#### 2. APOLOGIES

Apologies for absence were received from Professor Geoff Crossick and Michael Hoffman.

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

The Committee noted that Lew Hodges was a member of the Guildhall School Trust.

#### 4. PUBLIC MINUTES

**RESOLVED** - That the public minutes of the meeting held on 12 November 2018 be approved as a correct record.

#### 5. URGENT ACTION TAKEN BETWEEN MEETINGS

The Committee noted the Town Clerk's report on urgent action taken between meetings.

RECEIVED.

6. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE FINANCE & RESOURCES COMMITTEE**  
There were no questions.
7. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**  
There were no urgent items.
8. **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 remaining 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.
9. **NON PUBLIC MINUTES**  
**RESOLVED** – That the non-public minutes of the meeting held on 12 November 2018 be approved as a correct record.
10. **NON PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE FINANCE & RESOURCES COMMITTEE**  
There were no questions.
11. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE SUB COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**  
There were two urgent non public reports that the Chairman accepted as late business.

**The meeting ended at 11.55 am**

-----  
Chairman

**Contact Officer: Martin Newton**  
**tel. no.: 020 7332 3154**  
**[martin.newton@cityoflondon.gov.uk](mailto:martin.newton@cityoflondon.gov.uk)**

## **Finance & Resources Committee – Terms of Reference**

### **Membership**

- Chairman and Deputy Chairman of the Board shall serve as Chairman and Deputy Chairman of the Finance and Resources Committee.
- Quorum of any three Committee Members.
- All Members are entitled to vote.
- Members of the Audit & Risk Management Committee are not eligible to serve as Members of the Finance and Resources Committee and vice versa.

### **Remit**

- To consider the management accounts providing advice to the Board, without delegated powers to act; except for those specific matters delegated to it by the Board
- To consider the setting of the financial priorities for the School through the consideration of the proposed fees and charges, business plan and budget prior to submission to the Main Board, without delegated powers to act; except for those specific matters delegated to it by the Board
- To monitor all capital cap and premises matters, providing advice to the Chairman and Deputy Chairman of the Board who retain their delegated powers to act in these matters
- To review any matters that may affect the finances of the Guildhall School reporting to the Main Board

### **Note:-**

- In parallel, the Audit & Risk Management Committee will scrutinise the adequacy and effectiveness of risk management, internal controls and arrangements for promoting value for money.

This page is intentionally left blank



By virtue of paragraph(s) 3 of Part 1 of Schedule 12A  
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A  
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A  
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank



By virtue of paragraph(s) 3 of Part 1 of Schedule 12A  
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A  
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A  
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A  
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank