



Audit and Risk Management Committee of the Board of Governors of the Guildhall School of Music & Drama

Date: WEDNESDAY, 13 NOVEMBER 2019
Time: 11.00 am
Venue: COMMITTEE ROOMS
Members: Marianne Fredericks (Chairman)
Randall Anderson (Deputy Chairman)
John Chapman
Ann Holmes

Enquiries: Greg Moore
gregory.moore@cityoflondon.gov.uk

**Lunch will be served in the Guildhall Club at 1pm
N.B. Part of the meeting may be subject to audio or visual recording**

**John Barradell
Town Clerk and Chief Executive**

AGENDA

****N.B. THE FIRST 15 MINUTES OF THIS MEETING WILL TAKE THE FORM OF AN 'IN CAMERA' SESSION WITH COMMITTEE MEMBERS, THE INTERNAL AUDITOR AND THE TOWN CLERK ONLY PRESENT****

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 11 September 2019.

For Decision
(Pages 1 - 4)
4. **OUTSTANDING ACTIONS**
Report of the Town Clerk.

For Information
(Pages 5 - 6)
5. **INTERNAL AUDIT ANNUAL REPORT**
Report of the Head of Audit and Risk Management.

For Information
(Pages 7 - 28)
6. **DEEP DIVE SCHEDULE**
Report of the Principal.

For Decision
(Pages 29 - 30)
7. **DEEP DIVE INTO THE CONTINUING REGISTRATION CONDITIONS FOR REGISTRATION WITH THE OFFICE FOR STUDENTS**
Report of the Principal.

For Information
(Pages 31 - 46)
8. **INTERPRETATION OF OFFICE FOR STUDENTS GUIDANCE CONCERNING THE INDEPENDENCE OF MEMBERS**
Joint report of the Comptroller & City Solicitor and the Head of Audit and Risk Management.

For Information
(Pages 47 - 50)
9. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE AUDIT & RISK MANAGEMENT COMMITTEE**

10. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
11. **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.

Part 2 – Non-Public Agenda

12. **NON-PUBLIC MINUTES**
To agree the non-public minutes of the meeting held on 11 September 2019.
For Decision
(Pages 51 - 52)
13. **RISK REGISTER**
Report of the Principal.
For Information
(Pages 53 - 94)
14. **AUDIT AND RISK MANAGEMENT COMMITTEE ANNUAL REPORT**
Report of the Chairman.
For Decision
(Pages 95 - 104)
15. **OFFICE FOR STUDENTS ACCOUNTS DIRECTION FOR 2018/19**
Report of the Principal.
For Information
(Pages 105 - 128)
16. **DRAFT REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019**
Report of the Principal.
For Information
(Pages 129 - 182)
17. **ANNUAL ACCOUNTABILITY RETURN**
Report of the Principal.
For Information
(Pages 183 - 184)
18. **OFFICE FOR STUDENTS (OFS) ANNUAL ACCOUNTABILITY RETURN 2019 - FINANCIAL COMMENTARY**
Report of the Principal.
For Information
(Pages 185 - 196)

19. **GUILDHALL SCHOOL BUDGET REPORT - 2020/21**
Report of the Principal.

For Information
(Pages 197 - 202)

20. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE
AUDIT & RISK MANAGEMENT COMMITTEE**
21. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND
WHICH THE SUB COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE
PUBLIC ARE EXCLUDED**