



## Board of Governors of the Guildhall School of Music and Drama

**Date:** MONDAY, 15 FEBRUARY 2021  
**Time:** 1.45 pm  
**Venue:** [HTTPS://YOUTU.BE/QIB6LNNTI8E](https://youtu.be/QIB6LNNTI8E)

**NB: Certain matters for information have been marked \* and will be taken without discussion, unless the Committee Clerk has been informed that a Member has questions or comments prior to the start of the meeting. Certain non-contentious matters for decision have been marked + with recommendations to be agreed without discussion, unless the Committee Clerk has been informed that a Member has questions or comments prior to the start of the meeting.**

### 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 23<sup>rd</sup> November 2020.
4. **PUBLIC MINUTES OF RECENT COMMITTEE MEETINGS**

To receive the public minutes and non-public summaries of recent Committee meetings.

  - a) Finance and Resources Committee - 19th January 2021 (Pages 9 - 14)
  - b) Audit and Risk Management Committee - 22nd January 2021 (Pages 15 - 22)
5. **ANNUAL REVIEW OF THE BOARD'S TERMS OF REFERENCE**

Report of the Town Clerk.
6. **GENERAL REPORT OF THE PRINCIPAL**

Report of the Principal, Guildhall School of Music and Drama.

7. **ANNUAL FINANCIAL STATEMENTS**  
Report of the Principal, Guildhall School of Music and Drama.
8. **PROPOSAL TO CHANGE REPORTING DATE TO THE OFFICE FOR STUDENTS**  
Report of the Principal, Guildhall School of Music and Drama.
9. **ANNUAL FINANCIAL RETURN TO THE OFFICE FOR STUDENTS**  
Report of the Principal, Guildhall School of Music and Drama.
10. **ANNUAL REPORT OF THE AUDIT AND RISK MANAGEMENT COMMITTEE**  
Report of the Audit and Risk Management Committee.
11. **PREVENT: ANNUAL MONITORING REPORT FOR 2019/20 TO THE OFFICE FOR STUDENTS (OFS)**  
Report of the Principal, Guildhall School of Music and Drama.
12. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
13. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
14. **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**

15. **NON PUBLIC MINUTES**  
To agree the non public minutes of the meeting held on 23<sup>rd</sup> November 2020.
16. **NON PUBLIC MINUTES OF RECENT COMMITTEE MEETINGS**  
To receive the non-public minutes of recent Committee meetings.
  - a) Finance and Resources Committee - 19th January 2021 (Pages 189 - 192)
  - b) Audit and Risk Management Committee - 22nd January 2021 (Pages 193 - 196)
17. **BUSINESS RECOVERY PLAN**  
Report of the Principal, Guilhall School of Music and Drama

18. **GENERAL REPORT OF THE PRINCIPAL (NON-PUBLIC)**  
Report of the Principal, Guildhall School of Music and Drama.
19. **ACCESS AND PARTICIPATION MONITORING 2019/20**  
A short presentation and report of the Principal, Guildhall School of Music and Drama.
20. **MEDIUM TERM FINANCIAL PLAN 2021-25**  
Report of the Principal, Guildhall School of Music and Drama.
21. **AGED DEBT REPORT FOR THE GUILDHALL SCHOOL OF MUSIC & DRAMA AS AT 31 JANUARY 2021**  
Report of the Principal, Guildhall School of Music and Drama.
22. **BARBICAN CENTRE & GUILDHALL SCHOOL CONFINED AND DANGEROUS SPACES GATEWAY 2 (PROJECT PROPOSAL)**  
Joint report of the Managing Director, Barbican Centre and the City Surveyor.
23. **WORKS TO THE ROOF OF THE SILK STREET BUILDING (PHASE 2) GATEWAY 6 - OUTCOME REPORT - REQUEST FOR A DELEGATED AUTHORITY**  
Head of Engineering and Projects – Barbican Centre/Guildhall School to be heard.
24. **SAFEGUARDING UPDATE**  
Report of the Principal, Guildhall School of Music and Drama.
25. **ANNUAL TRANSPARENT APPROACH TO COSTING (TRAC) RETURN FOR THE GUILDHALL SCHOOL OF MUSIC & DRAMA**  
Report of the Principal, Guildhall School of Music and Drama.
26. **REPORT OF ACTION TAKEN**  
Report of the Town Clerk.
27. **NON PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
28. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE BOARD AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

#### **Confidential Agenda**

29. **GUILDHALL SCHOOL OF MUSIC AND DRAMA - STAFFING**  
Report of the Principal, Guildhall School of Music and Drama

Item received too late for circulation in conjunction with the Agenda.

**John Barradell  
Town Clerk and Chief Executive**

## BOARD OF GOVERNORS OF THE GUILDHALL SCHOOL OF MUSIC AND DRAMA

**Monday, 23 November 2020**

Minutes of the meeting streamed live to you Tube at 1.45 pm

<https://youtu.be/zdn7APs2QIU>

### **Present**

#### **Members:**

Vivienne Littlechild	Steven Gietzen
Graham Packham	Jeremy Mayhew
George Abrahams	Andy Taylor
Randall Anderson	Lynne Williams
Deputy David Bradshaw	Neil Greenwood
John Chapman	Dr Paula Haynes
Professor Geoffrey Crossick	Munsur Ali
Professor Maria Delgado	Harry Plant
Marianne Fredericks	Natasha Bucknor
Shreela Ghosh	

#### **In attendance:**

Lew Hodges	Co-opted Governor – Audit and Risk Committee
Christopher Costigan	Co-opted Governor – Audit and Risk Committee
Michael Herington	Co-opted Governor – Audit and Risk Committee

#### **Officers:**

Alison Mears	Guildhall School of Music and Drama
Andy Lavender	Guildhall School of Music and Drama
Cormac Newark	Guildhall School of Music and Drama
Graeme Hood	Guildhall School of Music and Drama
Jonathan Vaughan	Guildhall School of Music and Drama
Katharine Lewis	Guildhall School of Music and Drama
Sean Gregory	Guildhall School / Barbican Centre
Jonathon Poyner	Guildhall School / Barbican Centre
Matt Lock	Chamberlain's/Guildhall School
Orla O'Loughlin	Guildhall School of Music and Drama
Niki Cornwall	Chamberlain's/Guildhall School
Sandeep Dwesar	Guildhall School/Barbican Centre
Amy Grimes	Guildhall School of Music and Drama
Aqib Hussain	Chamberlain's/IT Support
Julie Mayer	Town Clerks
Lorraine Brook	Town Clerks
Gregory Moore	Town Clerks

### **1. APOLOGIES**

Apologies were received from the Rt. Hon. the Lord Mayor, Alderman William Russell.

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 summary of the meeting held on 21<sup>st</sup> September 2020 be approved.

4. **DRAFT PUBLIC MINUTES OF RECENT COMMITTEE MEETINGS:**

The public minutes of the following Committee meetings were received:

4.1 Remuneration and Nominations Committee held on 2nd November 2020.

4.2 Governance and Effectiveness Committee held on 6th November 2020.

4.3 Finance and Resources Committee held on 10th November 2020.

4.4 Audit and Risk Management Committee held on 11 November 2020.

5. **REVISED TERMS OF REFERENCE OF THE AUDIT AND RISK MANAGEMENT COMMITTEE**

The new Chairman of the Audit and Risk Committee, appointed by the Board at its last meeting, reported on a successful meeting on 11th November 2020 and commended the high calibre of its Governors and new co-opted Governors. Ahead of the meeting, the Chairman had asked the Committee to consider the CUC Code of Practice for Audit Committees, in terms of its own Terms of Reference. There had been a productive discussion and some proposed amendments were highlighted in the attached draft, and as detailed in the draft minutes at item 4.4 above.

RESOLVED, that - the proposals to amend the Terms of Reference of the Audit and Risk Committee, as set out in the Minutes of their last meeting dated 11 November 2020 be noted, and the amendments shown in highlighting on the updated version attached to this agenda be approved.

6. **PRINCIPAL'S PUBLIC REPORT 2020**

The Board received the Principal's Public Report which provided updates on the sector and School. During the discussion on this item, the following points were noted:

The School was commended for its extensive work and self-reflection in response to Black Lives Matter (BLM). The Principal agreed to provide updates at each Board meeting on progress, from a School-wide perspective, and thanked staff and students for their contributions. A Drama Department Action Plan is now in place, and a School-wide Action Plan will be ready for presentation in January 2021.

In terms of the senior role to lead on Equality and Diversity, the Principal advised that this would initially be a short-term appointment within the Drama Department, expanding into welfare as well as equalities, and eventually becoming a School-wide full-time position. There was a challenge as to

whether this should be a full-time position, given that equalities should be part of the culture of an institution.

The Principal explained that this would be an EDI (Equality, Diversity & Inclusion) position. The Anti-Racism Taskforce would make recommendations as to how the post could develop in the longer term; noting that it was likely to take time to implement curriculum change, student and staff recruitment etc. over the next few years. It was also noted that a lot of HE Institutions were investing in EDI positions to ensure they were embedded as part of a holistic approach and vision.

The Anti-Racism Taskforce, comprising of students and staff, had met on three occasions and the Board commended the School's strong leadership in this area. The involvement of non-academic parts of the School were particularly welcomed; particularly the library service, as this would help to strengthen structures and embed processes.

The Principal advised that the findings of the 'listen and learn' sessions and the subsequent recommendations of the Anti-Racism Task Force, both of which had been chaired by an external consultant, would be taken forward by a newly formulated EDI Committee. The Principal agreed to provide feedback to the City of London Corporation's Tackling Racism Taskforce once the action plan had been finalised.

A new Governor on the Board had been very impressed at the high level of awareness of both Governors and Staff. It was suggested that increasing the number of Co-opted Members could make the Board more representative and allow extra scrutiny from those with relevant experience of diversity. The Principal advised that the make-up of the Board was somewhat constrained by its links to the City Corporation. Furthermore, given the resignation of Shreela Ghosh, who had made such a significant contribution in terms of her background, skills and experience; it was critical for the Board to give careful consideration to her replacement. Co-opted Board Governor, Natasha Bucknor was also thanked for her valuable contribution to the work of the Anti-Racism Task Force.

RESOLVED, that – the report be noted.

#### **7. INTERNAL AUDIT ANNUAL REPORT AND OPINION**

The Board received a report of the Head of Audit and Risk Management, which had been prepared in accordance with the Audit Code of Practice; the report was part of the Office for Students' terms and conditions of funding higher education institutions. The report had been scrutinised at the last meeting of the Audit and Risk Management Sub Committee held on 11 November 2020.

RESOLVED, that – the report be noted.

## 8. **ACADEMIC BOARD ANNUAL REPORT 2019/20**

The Board received the Academic Board Annual Report for 2019/20, which is established under the Instrument & Articles of Government and reports to the Board of Governors.

During the discussion on this item, the following points were noted:

### **Research Degree Awarding Powers (RDAP)**

The application process had been amended by the Office for Students, moving from a 1 to 3-year process, and the cost had more than tripled as a result. It was noted that the whole School would need to be RDAP ready but it was still hoped that an application would be made within the period of the next revalidation of the Research Degree Programme. Some lobbying was underway within the Higher Education sector in respect of the RDAP process as the OfS's shift was felt to be disproportionate.

### **Grade Inflation**

The School continued to monitor the proportion of higher classifications awarded. However, there were a number of factors not covered in the report including the quality of the student intake and the role of the external examiners in ensuring standards. This had also been a key area of exploration by the Academic Assurance Working Group. The Chairman of the Academic Assurance Working Group felt that as public examinations data was not a key driver at the School for admissions, it was asked whether there was an alternative data set that would demonstrate a rise in the quality of student intake to match the rise in higher degree classifications award . .

### **Quinquennial Review**

In terms of the forthcoming review of the Academic Board, it was suggested that this should include an external evaluator.

### **Jazz Students**

In response to some student dissatisfaction, there would be a review of learning outcomes, including an assessment of jazz in the context of its genre within a western classical conservatoire. The Vice Principal explained that there were similar challenges in the teaching of other indigenous forms of music.

### **Admission complaints within the Acting programme**

Given there were thousands of applicants for a relatively few number of places, complaints would always be likely, even if the selection process were flawless. However, the School was looking to develop other, inter-disciplinary degrees including possibly musical theatre etc. to accommodate the high level of interest.

RESOLVED, that – the contents of Academic Board Annual Report for 2019/20, and in particular the action plan, be noted.



9. **AMENDMENTS TO THE STUDENTS' UNION CONSTITUTION**

The Board considered a report of the Secretary and Dean of Students in respect of the Students' Union Constitution. The Student Union President advised that the SU had held an election to create a new non-executive role in response to Black Lives Matter which it hoped would become the VP (Diversity) role once the amendments to the constitution were approved. Governors noted that the role would include co-chairing the Student Welfare Committee, which was complementary to the School's EDI Committee, as a feeder group at student level. The role would also include assistance with diversity events. Governors commended the SU President for driving this initiative, which would help to join up the BLM work streams. The Principal explained that the VP role came with a stipend from the Students' Union and the Board was, therefore, required to formalise the decision to transfer the non-executive role holder to the newly approved executive VP (Diversity) role.

RESOLVED, that:

1. The amendments to the Constitution with effect from 1 December 2020 be approved, as set out in the appendix to the report.
2. The transition of Daria Phillips from the non-executive position to the new VP position, for the remainder of this academic year, be approved.

10. **REMUNERATION ANNUAL REPORT**

The Board received a report of the Principal in respect of the Remuneration Annual Report for 2020 the Guildhall School, as required by the Office for Students. The Remuneration & Nominations Committee had considered the School's Annual Report at its last meeting on 2 November 2020.

RESOLVED, that – the Remuneration Annual Report, as set out in Appendix 1 to the report, be approved.

11. **DATES OF FUTURE MEETINGS OF THE BOARD OF GOVERNORS AND ITS SUB COMMITTEES**  
RECEIVED

12. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

There were no questions.

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

The Chairman thanked resigning Governor Ann Holmes for her hard work and contributions to the Board. The Chairman thanked resigning Governor Shreela Ghosh for her support, guidance and contributions to the Board including in her role as safeguarding Governor.

14. **EXCLUSION OF THE PUBLIC**

**RESOLVED** – That under Section 100(A) 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 as follows:-

Item	Paragraph
15-24	3

15. **NON-PUBLIC MINUTES**

RESOLVED, that – the non-public minutes of the meeting held on 21 September 2020 be approved as a correct record.

16. **DRAFT NON-PUBLIC MINUTES OF RECENT COMMITTEE MEETINGS:**

The non-public minutes of the following Committee meetings were received:

16.1 Governance and Effectiveness Committee held on 6th November 2020

16.2 Finance and Resources Committee held on 10th November 2020

16.3 Audit and Risk Management Committee held on 11th November 2020

17. **GENERAL REPORT OF THE PRINCIPAL NOVEMBER 2020**

The Board received a report of the Principal.

Given that items 18-20 crossed over to a considerable degree, they were discussed together.

*At 3.40pm Governors agreed to waive Standing Order 40 in order to complete the business on the agenda and continue until 4pm.*

*Having extended the meeting by 15 minutes until 4pm, a number of Governors then had to leave which left the meeting inquorate. Although there had been some discussion on items 18-20, there was only time to take a decision on item 19 below (The Medium-Term Financial Plan). Items 18 and 20 were therefore deferred for an Urgent Decision of the Town Clerk, in consultation with the Chairman and Deputy Chairman of the Board. Item 21 (the Updated Research Strategy) was deferred to the next meeting of the Board.*

18. **BUSINESS RECOVERY PLAN - OUTLINE STRATEGY**

This report was deferred, to be taken as an urgent decision by the Town Clerk in consultation with the Chairman and Deputy Chairman of the Board.

19. **UPDATE ON THE MEDIUM-TERM FINANCIAL PLAN**

The Board considered and approved a report of the Principal.

20. **GUILDHALL SCHOOL OF MUSIC AND DRAMA BUDGET 2021/22**

This report was deferred, to be taken as an urgent decision by the Town Clerk in consultation with the Chairman and Deputy Chairman of the Board.

21. **UPDATED RESEARCH STRATEGY**

This report was deferred.

22. **CULTURE MILE UPDATE  
RECEIVED**

**23. NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

There were no questions.

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

There were no items

**The meeting ended at 4.05 pm.**

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Chairman

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

**Tuesday, 19 January 2021**

Minutes of the virtual meeting held at 10.00 am

<https://youtu.be/tZRPuSh1qa4>

### **Present**

#### **Members:**

Graham Packham (Deputy Chairman)  
George Abrahams

Lew Hodges  
Neil Greenwood

#### **In Attendance:**

#### **Officers:**

Lynne Williams	- Principal, Guildhall School of Music and Drama
Jonathan Vaughan	- Guildhall School of Music and Drama
Jonathan Poyner	- Guildhall School of Music and Drama
Graeme Hood	- Guildhall School of Music and Drama
Nikki Cornwell	- Chamberlains/Guildhall School of Music and Drama
Matt Lock	- Head of Audit and Risk Management, Chamberlains
Julie Mayer	- Town Clerks

#### **1. APOLOGIES**

Apologies were received from Vivienne Littlechild (Chairman).

#### **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 10th November 2020 be approved.

#### **4. ANNUAL FINANCIAL RETURN TO THE OFFICE FOR STUDENTS (OFS)**

The Committee considered the Annual Financial Return to the Office for Students, in accordance with the OfS requirement that the documents which make up the return are approved by a committee of the Governing Board prior to their submission. This year the return must be filed and signed-off by 31st January 2021.

The External Auditors' Management Letter (Appendix 2 to the report) had been received by officers the previous evening, along with a final version of the financial statements (Appendix 1 to the report) but they contained only minor drafting errors. Both documents had been circulated to the Committee earlier in the day but the Chairman felt that this late circulation was unacceptable. The

Finance Officer explained that the External Auditors had worked to the original timetable and misunderstood OfS Guidance in respect of this year's deadlines.

In considering the Financial Statements to 31st July, the Committee noted the statement of comprehensive income which reflected the impact of Covid; i.e. - loss of the Summer School and programme of short courses, accommodation fees, transitional costs incurred in moving to on-line teaching and the period when face to face teaching resumed, but in smaller groups and with classes being run more than once. The Committee noted a loss for the year of £2.58m, which had virtually eliminated the School's reserves.

In response to questions/comments it was noted that:

- a) Compliance with SORP could be referenced in more detail in the Governance Report, although it was noted that it had been included in the Internal Control Section. The Finance Officer agreed to review this before submission.
- b) The resignation date of Shreela Gosh, as of the Board Meeting on 23rd November should be included.
- c) The private sector equivalent of an '*assessment of confidence in on-going concerns*' was captured by the City of London Corporation's External Auditors' assessment of the City's Cash Fund, and the School relied on the assurance given to the City Corporation in this regard.
- d) There was a proposal going through the City Corporation's Committee process in respect of the extra funding required to help the School through the pandemic and recovery. In common with all City Corporation Departments, the School had made a commitment to make 12% of savings. The Principal advised that the School's position had been of concern to the OfS, but they now had confidence in the City's commitment to the School and this was no longer the case.
- e) Risk Management was now a standing item on all School Committees and, as this improved the effectiveness of the Risk Register, it should be recorded as a systemic change.
- f) The Chairman had spotted a couple of some minor errors on the revised statements which would be corrected before submission.

RESOLVED, that - The Finance & Resources Committee approve the return and authorise the Group Accountant to submit it to the Office for Students, subject to the comments at (a), (b), (e) & (f) above, and in accordance with the filing requirements.

5. **MANAGEMENT DASHBOARD**

The Committee received a report of the Principal which presented the Management Dashboard for the 9 months ending 31<sup>st</sup> December 2020. The Committee noted that this included an extraordinary grant from the City Corporation, in the sum of £1.35m, representing the additional amount required for the School to break even, having expended its reserves in supporting the Covid19 induced deficit. The Finance Officer advised that the loss for the year was forecast to be approximately £3.6m, which was largely but not solely due to the Covid-19 pandemic. The School expressed its gratitude to the City Corporation for its ongoing support.

The Principal advised that meetings with the Chamberlain in early January had sought assistance with the Covid related deficit, together with the possibility of a grant of £1.5m for an investment pot. Whilst the latter was under discussion, the grant to cover the deficit had been supported by the Chamberlain, provided that the School committed to 12% of savings, as referenced above. The Committee also noted that the figures were compiled before the latest National Lockdown and the Chamberlain had accepted that there would now be a further increase in the deficit. The Finance Officers advised that 140 students had not returned to their accommodation since the Christmas holidays and the current 50% discount being offered would cost approximately £100k. The Committee were asked to note that, should a full discount become necessary, the worst-case scenario would be an additional £400k to the end of March 2021.

The Principal stressed that the School was already very fiscally responsible, when compared to the rest of the sector, but the maintenance of a positive student experience must remain the highest priority.

RESOLVED, That – the report be noted.

6. **PROPOSAL TO CHANGE REPORTING DATE TO THE OFFICE FOR STUDENTS**

The Committee considered a report of the Principal in respect of a proposal to change the reporting date to the Office for Students. The Finance Officer explained that, up to and including the year ended 31<sup>st</sup> July 2020, the School had produced a set of Financial Statements for submission to the Office for Students (previously the Higher Education Funding Council of England). Whilst it was a requirement of HEFCE that the accounts be produced with a 31<sup>st</sup> July year-end date, this was no longer the case for the OfS.

The Committee noted that the change 31<sup>st</sup> March would align with the City Corporation's year-end and the audit of the City's Cash fund. This might need a small adjustment to the Committee reporting schedule, as the statements are filed 4 months after year-end. However, this would result in a more efficient use of resources during the late Summer and Autumn, as finance officers would be able to focus on forecasting and modelling for the following year's budget.

In response to questions/comments, the following points were noted:

- a) The Finance Officer explained that this change in date would not affect accounting in terms of student fees, as they would continue to be captured by Management Dashboard reporting, and budget modelling is based on the academic year and apportioned across multiple financial years.
- b) In respect of the Trust, the Committee noted that a large part of the grant request would continue to be on an academic year basis and, whilst this could be discussed with the Trust, there would be no reason for them to change their requirements.
- c) The Finance Team would be able to use the time they currently spend each autumn preparing the financial statements to conduct additional analysis for the benefit of the School, such as unit cost per student.

RESOLVED, that – the production of financial statements for the Office for Students, with a 31st July year-end, cease forthwith and instead the accounts be produced with a 31st March year-end, in common with the City of London Corporation’s accounting date.

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

There were no questions.

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

There were no urgent items.

**9. 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
11,12	3

**10. NON-PUBLIC MINUTES**

RESOLVED, that – the non-public minutes of the meeting held on 10th November 2020 were approved as a correct record.

**11. ANNUAL TRANSPARENT APPROACH TO COSTING (TRAC) RETURN FOR THE GUILDHALL SCHOOL OF MUSIC & DRAMA**

The Committee considered and approved a report of the Principal.

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

There were no questions.



13. **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 11.15 am.**

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Chairman

**Contact Officer: Julie Mayer  
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**AUDIT AND RISK MANAGEMENT COMMITTEE OF THE BOARD OF  
GOVERNORS OF THE GUILDHALL SCHOOL OF MUSIC & DRAMA  
Friday, 22 January 2021**

Minutes of the meeting streamed to You Tube at 2.30pm  
[https://youtu.be/\\_6oOpuEuy3k](https://youtu.be/_6oOpuEuy3k)

## **Present**

### **Members:**

Professor Geoffrey Crossick (Chairman)  
Randall Anderson (Deputy Chairman)  
John Chapman  
Christopher Costigan  
Michael Herington  
Dr Paula Haynes

### **In attendance:**

Vivienne Littlechild (Chairman of the Board of Governors of the Guildhall School of Music and Drama)

### **Officers:**

Lynne Williams	- Principal, Guildhall School of Music and Drama
Jonathan Vaughan	- Guildhall School of Music and Drama
Katharine Lewis	- Guildhall School of Music and Drama
Graham Hood	- Guildhall School/Barbican Centre
Jonathan Poyner	- Guildhall School/Barbican Centre
Matthew Lock	- Head of Audit and Risk Management, Chamberlain's
Cirla Peall	- Chamberlains
Julie Mayer	- Town Clerks

## **1. APOLOGIES**

There were no apologies

### **Introduction by the Chairman**

Before today's meeting, the Chairman had sought clarity in respect of the status of some of the reports on the agenda and thanked officers for their helpful responses. The Committee noted that these points would be referenced as we moved through the agenda items.

## **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 11<sup>th</sup> November 2020 be approved.

### **Matters arising**

At the last meeting, the Committee had discussed and proposed some amendments to strengthen and update the Committee's Terms of Reference. The Board had approved the revised version without comment and the Town Clerk agreed to circulate this to the Committee.

#### **4. ANNUAL REPORT OF THE AUDIT COMMITTEE**

The Committee received its Annual Report and the Chairman explained that, as last year's audit activity had ended on 31st July 2020, the immediate past Chairman had commented on the draft report and signed it off. The Audit and Risk Management Committee was required to approve the report formally, before it was presented to the Office for Students (OfS) and the Board of Governors. Two existing Members, who had also served on the Committee in 2019/2020, were satisfied as to its content.

The Chairman noted a couple of drafting errors, which would be corrected before the report was submitted to the OfS :

- BDO provided the School with an independent accountants' report and the terminology should reflect this.
- Some documents referenced, which would not be included in the OfS submission, should be removed.
- Paragraph 20 read as if it was a paper to the Committee and not from the Committee.
- Paragraph 21 should refer to 31st July 2019 and not 2020.
- The meeting on 2nd September 2020 had been listed, but this was after the 31 July 2020 cut-off date and should be removed.

The Chairman felt that the report in its current format felt somewhat process driven and, for future reports, would welcome more detail on that year's internal audit work, with a focus on successful outcomes. The Chairman noted that this information was included in the Annual Internal Audit Report and suggested that a summary could be extracted and added to the Annual Report of the Committee.

In terms of the Audit Plan, the Committee had agreed to consider Academic Assurance in 2021/22 and not 2020/21. The scheduling of the Governance and Data Quality Internal Audits would be considered in the next item on the agenda.

RESOLVED, that – the report be approved for submission to the Office for Students.

#### **5. INTERNAL AUDIT UPDATE**

The Committee received the Internal Audit Update and noted that, further to Members' suggestions, a new reporting template would be in place for all future Internal Audit Reports, as the most recently completed report was already in draft form at the last meeting.

During the discussion and questions, the following points were noted:

- a) There was a high level of uncertainty in respect of the School's operations as a result of the pandemic. However, the Internal Audit Team was able to offer flexibility in terms of re-prioritising and were in regular discussions with the School. Further input from the Committee in terms of priorities was welcomed.
- b) In respect of follow ups on audit recommendations, the Committee noted that 3 out of 4 of the current live recommendations were due to complete at the end of the month, and the Head of Audit and Risk Management was content with progress on the 4th. The Committee noted that two audit reviews were nearing completion; the first would be the Facilities Management Joint Review with the Barbican Centre, which would help to shape the wider strategy.
- c) Internal Audit's assurance on the quality of data submitted to external bodies was necessary but, unless there were specific areas of concern, then it should take the form of sample testing, as happens with the financial controls. Whilst Transparent Approach to Costing (TRAC) was not based on large amounts of student data, as is the case with some returns, its broader findings are still of interest to the Committee.
- d) The last audit of data quality was the Student HESA Data Return, with other statutory returns due for review next. The Committee agreed that the Board needed broad assurance on the quality of data being passed on externally, and the relevant officers and Chairman agreed to discuss offline how this review might be taken forward.
- e) Staff responsible for compiling the Student Affairs Annual Report had been fully engaged in other work, as a result of a significant change in operations due to the pandemic. The Committee fully understood the circumstances, and asked the relevant officers to meet offline to agree on a reasonable/achievable target date and then update the Committee by email. The Committee accepted that circumstances were likely to change again and a further adjustment to the target date might be necessary.
- f) Last year's budget report had required an immediate re-write due to the pandemic. However, work underway in respect of the Medium-Term Financial Plan would evidence this and allow for it to be signed off. The Principal took this opportunity to commend staff for their professionalism and prompt responses in such difficult circumstances, which had helped to keep the School in a strong position.
- g) Whilst it was desirable for an Audit Plan to be agreed before the start of the new Financial Year, the Committee noted that a lot of work was ongoing in respect of the wider City programme and, therefore, the Internal Audit Team would not be working to a hard deadline of 31<sup>st</sup> March 2021. Given the relatively small size of the School's Audit Programme and existing pressures on staff, the Head of Audit and Risk Management advised that finalising the Audit Plan at the next meeting would not adversely impact delivery in the coming year.

- h) In respect of potential themes for next year, it was noted that the last meeting of the Committee had agreed to defer Governance and HESA Data Futures. An officer explained that the Sector and the School were still working towards Data Futures, but the final implementation dates were still unclear. Even this year, the School had not yet been advised of this year's Student HESA return due to Covid. The Officer suggested that HESA Data Futures could not really be audited until the School had completed and submitted a return, but the Committee would be kept up to date in terms of preparedness.
- i) In respect of Governance, the Committee noted that the Lisvane Review would be effective from April 2022, with some aspects completed before then. The Principal advised that, in terms of the Target Operating Model (TOM), consultation was expected over the summer with transformation set for December. The Principal had raised concerns about the timing and risk of slippage with the Town Clerk and the TOM lead Member and felt that, given the governance implications for the School, TOM and Lisvane should be progressed at the same time. The Committee agreed to pencil this in for consideration late in 2022.
- j) In terms of the Medium-Term Financial Plan, the Committee noted that current fieldwork was looking at progress. It was suggested that it would be helpful to look at how we were measuring progress against KPIs, targets and objectives, specifically in terms of the discussions with the City in respect of the investment the School was seeking, and projects emerging in the second phase of the Plan.
- k) The Business Plan was now effectively a 2-year recovery plan, with years 3-5 looking at where the School needed to be over the medium term. If the School was unable to resume its summer programme, then it would most likely need redrafting. The Committee fully understood this position and suggested that, as this was a business-critical piece of work, it should be considered in a way that would be helpful to management and the Board, with the exact date to be determined in due course.
- l) The Chairman suggested that the possibility and timing of a shorter review on internationalisation be discussed at the next meeting.
- m) In respect of Academic Assurances, the Chairman suggested that academic strategy might helpfully reflect the changes to teaching practices as a result of the pandemic, and the good practices that could be taken forward. The Principal advised that that this needed defining beyond just the HE academic offer; i.e. - access and participation, under 18s progression pathways, and short courses etc. A new Associate Dean for Teaching and Learning was in post, and compiling a new teaching and learning strategy, but progress was being hindered by Covid as the work had shifted to more immediate quality assurance concerns. The Committee agreed that Internal Audit be engaged in a review, at the appropriate time, in terms of developing the strategy (or elements within the strategy) and testing their robustness. The Principal and Vice Principal

agreed to discuss a possible timeline and scope with the Head of Audit and Risk management, noting the impact of the pandemic over next 6-9 months and the need for flexibility.

In concluding, the Head of Audit and Risk Management stressed that, at the very least, management should find internal audit assurances useful, but the work is necessary in terms of the City of London Corporation's requirements. Additionally, in order to comply with the governance requirements of the School, as specified by the Regulator, the Head of Audit and Risk Management was required to provide an assurance opinion at the end of the year. The governance process should also give consideration to the more routine audit work around the basic aspects of the control framework. The Committee noted that there was less detailed work on the School's internal control framework, than would be the case in other higher education institutions, as a lot of this work was picked up by the City Corporation's main accounting processes. However, this was likely to change if the School gained more autonomy as a result of the outcome of the TOM and Lisvane Reviews.

RESOLVED, that – the report be noted.

#### **6. ANNUAL FINANCIAL RETURN TO THE OFFICE FOR STUDENTS**

The Committee received a report of the Principal in respect of the Annual Financial Return to the Office for Students. The Committee noted that the Finance Committee had recommended the statements for submission to the OfS earlier in the week, subject to a couple of minor drafting errors. Whilst this was not a conventional set of financial statements, given the School's relationship with the City of London Corporation, the Chairman stated that it was appropriate for the Audit and Risk Committee to receive them, prior to their submission to the OfS and the Board. The Group Accountant explained that this return is, in many respects, a 'receipts and payments' style report and very different to regular charitable or higher education reports. Furthermore, given the School's relationship with the City of London Corporation, it was in a reassuring position in respect of 'going concern' assurance.

The Chairman welcomed BDO to the meeting, who explained that the completion report was the equivalent of a 'management letter'. The Committee noted that BDO had provided a reasonable assurance report, which had less scope than a full external audit, and that the wider audit of the City of London Corporation considered the systems and controls in place. BDO explained that their report ensured that the accounts had been correctly extracted from the books and records of the City of London and that funds from the OfS and Research England had been applied for the purposes intended. Furthermore, the OfS decided on the appropriate level of assurance which they required from the School, and not BDO. BDO's judgement was set out in the completion report. The Committee noted a couple of minor outstanding non-material matters, which were due to be resolved before the Board Meeting on 15th February 2021, and that the work was substantially complete.

In response to questions, the Committee noted that US Federal Aid was a compliance audit relating to students from the US studying at the School, who could claim loans from their respective Department of Education, which were then dispersed by the School.

The Group Accountant explained that the alignment of the submission date of the financial statements to the Office for Students, with the City of London Corporation's 31st March year-end, would bring added assurance. The Committee noted that, currently, BDO and finance officers were required to consider 8 months of audited accounts from the School and 4 months of unaudited data from City. By aligning the dates, it would be possible to use data lifted directly from the Audited City's Cash Account. However, under existing arrangements, the BDO report still highlighted any issues.

The Chairman suggested the following amendments:

- Challenges of uncertainty in respect of Higher Education Policy and Brexit should extend to Covid (as set out on p 40).
- The Statement of Corporate Governance would need to be checked, as it appeared to be out of date in terms of the frequency of meetings of the Governance and Effectiveness Committee. It should also reference that the new CUC Code of Governance was being used, and not the 2014 version.
- The 100% fall in undergraduate students should say part-time undergraduate students (p104, section 6)

RESOLVED, that - The Audit and Risk Management Committee approve the return and authorise the Group Accountant to submit it to the Office for Students, noting the approval of the Finance Committee on 19<sup>th</sup> January 2021, and in accordance with the filing requirements.

7. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE AUDIT & RISK MANAGEMENT COMMITTEE**

There were no questions.

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

There were no urgent items.

9. **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
11-15	3



10. **NON-PUBLIC MINUTES**

The non-public minutes of the meeting held on 11<sup>th</sup> November 2020 were approved.

11. **ANNUAL TRANSPARENT APPROACH TO COSTING (TRAC) RETURN FOR THE GUILDHALL SCHOOL OF MUSIC & DRAMA**

The Committee received a report of the Principal.

*At 4.28 pm, the Committee agreed to waive standing orders and extend the meeting in order to conclude the business on the agenda.*

12. **RISK REGISTER**

The Committee received a report of the Principal.

13. **CYBER SECURITY UPDATE**

The Committee received a report of the Principal.

14. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE AUDIT & RISK MANAGEMENT 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 4.35pm**

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Chairman

**Contact Officer: Julie mayer  
julie.mayer@cityoflondon.gov.uk**

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# Agenda Item 5

<b>Committee(s):</b> Board of Governors of the Guildhall School of Music and Drama	<b>Dated:</b> 15 <sup>th</sup> February 2021
<b>Subject:</b> Annual Review of the Board's Terms of Reference	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	3, 8, 10
<b>Does this proposal require extra revenue and/or capital spending?</b>	Members are asked to consider the current scope of the Committee's Terms of reference, and bear in mind the impact of any proposed changes, particularly resource, legal and equalities implications.
<b>If so, how much?</b>	
<b>What is the source of Funding?</b>	
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	
<b>Report of:</b> Town Clerk	
<b>Report author:</b> Committee and Member Services Officer	<b>For Decision</b>

## Summary

As part of the post-implementation review of the changes made to the City Corporation's governance arrangements in 2011, it was agreed that all Committees and Boards should review their terms of reference annually. This is to enable any proposed changes to be considered in time for the annual reappointment of Committees by the Court of Common Council. The current Terms of Reference of the Board of Governors of the Guildhall School of Music and Drama are attached at **Appendix 1**. Please note that these terms of reference should be read in conjunction with the Guildhall School's Instrument & Articles of Government, attached at **Appendix 2**.

This annual review also presents an opportunity to review the frequency of the Board's meetings and to determine whether it remains appropriate or requires adjustment.

### Recommendations:

1. The terms of reference of the Committee (set out at Appendix 1) be approved, subject to any comments, for submission to the Annual Meeting of the Court of Common Council in April 2021; and,
2. Members consider whether any change is required to the frequency of the Committee's meetings, currently 4 times a year and meeting in February, March, September and November.

Contact: Julie Mayer - Email: [julie.mayer@cityoflondon.gov.uk](mailto:julie.mayer@cityoflondon.gov.uk)

**BOARD OF GOVERNORS OF THE GUILDHALL SCHOOL OF MUSIC & DRAMA**

**1. Constitution**

A Non-Ward Committee consisting of:

- 11 Members elected by the Court of Common Council for a term of three years (renewable twice) at least one of whom shall have fewer than five years' service on the Court at the time of their appointment
- the Principal of the Guildhall School of Music & Drama
- one member of the Guildhall School academic staff to be elected by the Academic staff for a term of three years (renewable twice)
- one member of the Guildhall School administrative staff to be elected by such staff for a term of three years (renewable twice)
- one Guildhall student representative who shall normally be the President of the Students' Union
- up to six co-opted non-City of London Corporation Governors with appropriate expertise for a term of three years (renewable twice)

None of the appointed Governors shall serve on the Board for more than a maximum of nine years.

The Chairman and Deputy Chairman of the Board shall be elected from the City Corporation Members.

The Chairman of the Barbican Centre Board, the Chairman of the Culture, Heritage & Libraries Committee and one representative of the Centre for Young Musicians shall be permitted to attend the Board in a non-voting, advisory capacity.

**2. Quorum**

The quorum consists of any seven Common Council Governors plus three co-opted Governors.

**3. Terms of Reference**

These terms of reference should be read in conjunction with the Guildhall School's *Instrument & Articles of Government* which lists the primary responsibilities of the Board of Governors. In summary, these are to be responsible for:-

- (a) the approval of a strategic plan and the determination of the educational character and the mission/aims of the Guildhall School of Music & Drama and oversight of its activities, assuring itself that appropriate steps are being taken to deliver the strategic plan;

- (b) Institutional sustainability and the approval of an annual Business Plan, assuring itself that there are effective systems of control and risk management;
- (c) the approval of annual estimates of income and expenditure;
- (d) the approval of the annual audited financial statements of the Guildhall School of Music & Drama;
- (e) ensuring that the requirements of the Office for Students, UK Research & Innovation and other relevant statutory bodies are followed and compliance is monitored;
- (f) responsibility for the promotion of equality and diversity throughout the School;
- (g) the appointment of the Principal of the Guildhall School of Music & Drama.

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**Guildhall School of Music & Drama**

**INSTRUMENT AND ARTICLES OF GOVERNMENT**

**Definitions**

In the Instrument and Articles of Government, the following expressions have the meanings set out below.

“the Act”	means Education Reform Act 1988 as amended from time to time;
“the Board of Governors”	means the Board of Governors of the Guildhall School of Music & Drama as appointed from time to time in accordance with paragraph 1 of this Instrument;
“the Clerk to the Board of Governors”	means the Town Clerk or his representative;
“the Court of Common Council”	means the Court of Common Council of the City of London Corporation;
“OfS”	means the Office for Students;
“the Institution”	means the Guildhall School of Music & Drama;
“the Remuneration and Nominations Committee”	means the sub-committee of the Governing Body established to seek out and recommend the appointment of new co-opted members of the Board of Governors;
“the Principal”	means the Principal of the Institution as appointed from time to time;
“the Town Clerk”	means the Town Clerk and Chief Executive of the City of London Corporation for the time being.

In this Instrument and Articles of Government, words importing the masculine gender only shall include the feminine gender and neuter meaning and vice versa.

## **Instrument of Government**

### **Board of Governors**

1. The constitution of the Board of Governors is:
  - (a) 11 members elected by the Court of Common Council for a term of three years (renewable twice);
  - (b) the Principal of the Institution;
  - (c) one member of the Institution's academic staff to be elected by such staff for a term of three years (renewable twice);
  - (d) one member of the Institution's administrative staff to be elected by such staff for a term of three years (renewable twice);
  - (e) one of the Institution's elected student representatives who shall normally be the President of the Students' Union<sup>1</sup>;
  - (f) up to six co-opted non-City of London Corporation Governors with appropriate expertise for a term of three years (renewable twice).
2. When a vacancy occurs in the Board of Governors, the member elected to fill it will continue for the remainder of the term of the member creating the vacancy.
3. Any Court of Common Council member wishing to serve on the Board of Governors must notify the Town Clerk in writing and all applications received shall be listed in the Summons for the meeting of the Court at which the appointment is to be made. The Common Council members of the Board of Governors will need to have experience in the following areas: corporate finance (including accounting and audit); corporate governance; human resources; business management at a senior level; legal matters and property and estate management.
4. The Remuneration and Nominations Committee will advertise vacancies for co-opted members of the Board of Governors which indicate the skills, knowledge and experience required for the post. The qualifications should reflect the needs of the Institution in the fields of music, theatre, arts management, broadcasting/media and higher education. In making its recommendations to the Board of Governors, the Remuneration and Nominations Committee must pay regard to the balance of membership and the needs of the Institution and may keep a "skills register" against which to consider the field of candidates. The issue of inclusion of members of the local community must also be addressed.
5. With the exception of the Principal, none of the Governors shall serve on the Board of Governors for more than a maximum of nine years in total. An extension will only be considered in exceptional circumstances to accommodate the rotation of the Chairman to Deputy Chairman as set out in Article 13 below, or where a Governor is subsequently undertaking a new and more senior role.

### **Committees**

6. The Board of Governors may establish committees and in so doing shall have regard to the "The Higher Education Code of Governance" of the Committee of University Chairs as amended or substituted from time to time.



### *Academic Board*

7. The Board of Governors shall establish and retain an Academic Board which shall be the committee responsible under delegated authority from the Board of Governors for the regulation of the academic work of the Institution in teaching, examination and research and the Academic Board shall advise the Board of Governors on academic matters affecting the School. The Academic Board may establish standing and ad hoc working groups to consider and report on any matters within the Academic Board's remit.
8. The Board of Governors shall consult the Academic Board on any matter coming before the Board of Governors which has academic implications and which has not previously been considered by the Academic Board.
9. Under the Power to Award Degrees etc (Guildhall School of Music and Drama) Order of Council 20142, the Academic Board shall confer taught degrees, diploma certificates and other academic distinctions of the Institution and may revoke such awards conferred by the Institution.
10. The membership and terms of reference of the Academic Board shall be as agreed by the Board.
11. The Academic Board shall report at least annually to the Board of Governors.

### **Articles**

#### **Board of Governors: terms of reference and statement of primary responsibilities**

1. The terms of reference of the Board of Governors are to be responsible for:
  - (a) the approval of a strategic plan and the determination of the educational character and the mission/aims of the Institution and oversight of its activities;
  - (b) the effective and efficient use of resources;
  - (c) the approval of an annual Business Plan;
  - (d) the approval of annual estimates of income and expenditure;
  - (e) the setting of fees for students attending the Institution;
  - (f) the appointment of the Principal of the Institution and, where appropriate, the deputy;
  - (g) the general welfare of students in consultation with the Academic Board;
  - (h) the management of the Institution's land and buildings belonging to the City of London Corporation (with the exception of those which are the province of another Committee);
  - (i) writing off debts in accordance with such terms and conditions as are from time to time established by the Court of Common Council;
  - (j) authorising the institution of any civil proceedings (e.g. for recovery of debts) arising out of the exercise of its functions;

each of the above to be subject to the City of London's Standing Orders, Financial Regulations and such other terms and conditions as the City of London may determine, other than where varied otherwise.

### **The Principal**

2. Without prejudice to the rights of the City of London Corporation, the Board of Governors and any committee thereof, the following powers are delegated to the Principal:
  - (a) to make such decisions and to initiate such action as he/she deems necessary in the interests of the efficient running of the Institution and the services provided by the Institution;
  - (b) to make proposals to the Board of Governors about the educational character and mission of the Institution and to implement the decisions of the Board of Governors;
  - (c) the appointment, assignment, appraisal and dismissal of staff;
  - (d) the maintenance of student discipline and the suspension or expulsion of students on disciplinary grounds in accordance with the procedures relating thereto in force from time to time and the implementation of decisions to expel students for academic reasons;
  - (e) to incur revenue and capital expenditure and enter into commitments on behalf of the City of London Corporation where appropriate provision has been included in either the revenue or capital estimates, subject to compliance with Standing Orders;
  - (f) to act as Chief Accounting Officer for OfS purposes.

### **Staff**

3. Each member of staff shall serve under a contract of employment with the City of London Corporation.

### **Procedures for meetings**

4. The Chairman and Deputy Chairman of the Board of Governors shall be elected from the Common Council Governors.
5. The quorum consists of any seven Common Council Governors plus three co-opted members.
6. If the quorum is not established within five minutes of the hour stated on the summons for the meeting, the formal meeting shall be dissolved and formal consideration of the business adjourned to the next regular meeting unless, in the opinion of the Chairman, a special meeting should be called before that date.
7. If during a meeting of the Board of Governors a quorum ceases to exist and there is no reasonable likelihood that it will be re-established, the meeting shall be dissolved and all remaining business adjourned to the next meeting. Any items that have not been considered by the meeting before its dissolution and which, in the opinion of the Chairman require a decision before the next meeting will be considered in accordance with Article 29.
8. The Chairman will:
  - (a) preside at every meeting of the Board of Governors at which he is present;
  - (b) sign the minutes of proceedings of the previous meeting when approved as a correct record;
  - (c) in the case of an equality of votes, have a second or casting vote. If the Chairman is unwilling to exercise a second or casting vote the decision shall be taken by lot;

- (d) determine all questions of order;
  - (e) have power, after consultation with the Deputy Chairman, to
    - (i) convene an additional meeting;
    - (ii) vary the date and/or time and/or place of a scheduled meeting;
    - (iii) cancel a meeting if in his opinion there is insufficient business to warrant the holding of such a meeting or for other reasons.
9. At the first meeting of the Board of Governors following the appointments by the Common Council, the Town Clerk will read out a list of members eligible to take the Chair and each of those members will be asked if he is willing to serve.
  10. A member unable to be present may previously express in writing to the Town Clerk his willingness to serve.
  11. The names of those who are willing to serve will be voted on by Ballot. The successful candidate will require a majority of the votes cast. All Governors present will be eligible to vote.
  12. The Deputy Chairman will in the absence of the Chairman have the powers, rights and duties of the Chairman.
  13. The immediate past Chairman will be Deputy Chairman for the first year on election of a new Chairman.
  14. When the immediate past Chairman has completed his year of office as Deputy Chairman, the other members of the Board of Governors who are members of the Court of Common Council are eligible to seek election as Deputy Chairman and the provisions of Articles 9, 10 and 11 shall apply to the meeting at which the election takes place.
  15. Unless otherwise determined by the Board of Governors, all meetings of the Board of Governors and its committees (with the exception of the Academic Board and its standing groups) are open to the public unless:
    - (a) confidential information as defined in section 100A(3) of the Local Government Act 1972 is to be discussed; or
    - (b) a resolution has been passed to exclude the public as there is likely to be disclosure of exempt information as defined in Part 1 of Schedule 12A Local Government Act 1972.
  16. Public notice of the time and place of meetings of the Board of Governors will be posted in an appropriate place at least five working days before the meeting, or if a meeting is convened at shorter notice, then at the time it is convened.
  17. The Town Clerk acts as the Clerk to the Board of Governors and will issue a summons for each meeting of the Board of Governors stating the time and place at which the Board of Governors will meet and setting out the order of business.
  18. A meeting of the Board of Governors may be summoned upon the requisition of a number of its members not less than the quorum provided they have business to lay before the Board of Governors. Such business will be set out in detail together

with the reason(s) why the matter(s) to be raised could not wait until the next regular meeting.

19. A special meeting of the Board of Governors shall not, except in the case of absolute necessity, be called on the same morning or afternoon of another Committee of the Court of Common Council, and under any circumstances the special meeting shall be called at a different time from that of the other Committee.
20. Except in cases of urgency or where circumstances make it impracticable, the summons and accompanying papers will be sent to members six clear days in advance of the meeting of the Board of Governors.
21. Every member of the Board of Governors must confine his speech strictly to the motion or amendment under discussion or to a point of order or explanation and must not be repetitious. The ruling of the Chairman on issues of relevance or repetition is final.
22. At any time a member may raise a point of order or make a personal explanation necessitated by the statement of another member. Any member speaking at the time must give way when a point of order or personal explanation is made. The ruling of the Chairman on a point of order or the admissibility of a personal explanation is final.
23. If a member stands either while another member is addressing the Governing Body or, if there is a motion before the Board of Governors, at the conclusion of a speech and moves "That the question be now put", and this motion is seconded, that question shall be put forthwith and without debate unless the Chairman is of the opinion that the motion is premature or in any sense is an abuse of the rules of the Board of Governors. In no case shall the mover be precluded from a right to reply should he elect to exercise it.
24. Decisions made by the Board of Governors will be either unanimous or will represent the view of the majority of those members present and eligible to vote. The Town Clerk will, if requested, record in the minutes of a meeting the name(s) of any member(s) dissenting from a majority decision.
25. In the event of disorder or a persistent disregard of the authority of the Chair, and if he considers it necessary in the interests of maintaining order, the Chairman may:
  - (a) direct the member(s) causing disorder or disregarding his authority to retire for the remainder of the meeting or for such shorter period as the Chairman may decide. In the event of non-compliance with that instruction and with the consent of the majority of the Board of Governors to be shown immediately on a show of hands, the Chairman shall take all reasonable steps for the removal of such member(s) from the meeting;
  - (b) require a member(s) of the public to be removed from the meeting.
26. If, after two hours from the appointed time for the start of the meeting the business has not been concluded the meeting will adjourn and any unfinished business will stand adjourned to the next meeting unless a two-thirds majority of the members present wish the meeting to continue and subject to there being a quorum.

27. (1) The Board of Governors may at any time:
- (a) constitute, dissolve or alter the membership of a sub-committee set up by them with the exception of the Academic Board, pursuant to Article 28 below;
  - (b) within its terms of reference, authorise a committee to act on behalf of the Governing Body;
  - (c) appoint a working party to consider and report on particular matters but any such working party shall have no delegated powers.

(2) With the exception of the Academic Board and its standing groups, the quorum for a committee shall be any three of its members.

28. The Board of Governors may not dissolve the Academic Board without the approval of the Court of Common Council. If such decision was taken by the Court of Common Council it would be reportable to the OfS. It may amend the Academic Board's terms of reference and membership provided that:
- (a) such amendments do not substantially alter the Board's overall remit as set out in paragraphs 7, 8 and 9 of the Instrument of Government; and
  - (b) the Academic Board has been formally consulted.

29. Between scheduled meetings of the Board of Governors or any committees thereof (excluding the Academic Board and its standing groups), if:
- (a) in the opinion of the Town Clerk, it is urgently necessary for a decision to be made; or
  - (b) the Board of Governors or sub-committee have delegated power to the Town Clerk to make a decision;

then the powers of the Board of Governors or committee may, where lawfully possible, be exercised by the Town Clerk. Before exercising this power, he shall seek and obtain the comments of the Chairman and Deputy Chairman of the Board of Governors or committee or, failing either of them, their nominees. Each action or decision shall be reported to the next regular meeting of the Board of Governors or committee.

30. If a matter for decision is under consideration by the Board of Governors in which a member has a personal interest he must declare the existence and nature of his interest in accordance with the Code of Conduct.

#### **Procedures for staff member elections**

31. Elections for the staff members of the Board of Governors shall be conducted by the Clerk to the Board of Governors in accordance with procedures agreed by the Board.

#### **Students' Union**

32. There shall be a Students' Union of the Institution which shall have the composition, powers and functions as prescribed in the rules in force from time to time.

**Amendment**

33. This Instrument and Articles may be amended by a resolution of the Common Council of the City of London Corporation.

***1 An elected Students' Union Vice-President (or equivalent) may attend a meeting on behalf of the SU President***

2 Granted the 3rd day of April 2014 by the Lords of Her Majesty's Most Honourable Privy Council.

# Agenda Item 6

<b>Committee</b>	<b>Dated:</b>
<b>Board of Governors, Guildhall School of Music &amp; Drama</b>	15 February 2021
<b>Subject: General Report of the Principal</b>	<b>Public</b>
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	n/a
Does this proposal require extra revenue and/or capital spending?	n/a
If so, how much?	n/a
What is the source of Funding?	n/a
Has this Funding Source been agreed with the Chamberlain's Department?	n/a
<b>Report of: Lynne Williams</b>	<b>For Information</b>
<b>Report author: Lynne Williams</b>	

## Summary

This report updates the Board on a number of current issues:

- Sector & School update
- Quality of learning and teaching environment by department (including Music, Drama, Production Arts, Advancement and GYA)
- Awards and Prizes
- Higher Education student number snapshot 2020/21 (annex)

**Recommendation:** that the Board receives the report and notes its contents.

## Main Report

### Introduction

A last minute change to guidance by the Government, the evening before New Year's Eve, removed performing arts courses from the exemptions for face to face teaching and learning previously agreed for the spring term, with a further last minute restrictions announced 4<sup>th</sup> January. Following an emergency meeting, the staff had two days to reschedule programmes for online learning only and to alert students, although many international students were already in transit. Once again, Guildhall School staff rose to the challenge, giving up the last days of their holidays to ensure an orderly commencement to the spring term. We have since had several meetings with the Universities' Minister to ensure performing arts courses will be included in the next tranche of university courses allowed to deliver a blended programme of teaching and learning. We have made the point to government that without in-person rehearsal and performance, our students will not be able to fulfil their learning outcomes and progression and graduation are in jeopardy.

We are currently awaiting notification of a possible return to in-person teaching from March 8. The postponed Graduation Ceremony from November 2020 will now take place online on 26 March 2021.

It is important to note that the School's Students' Union, led by President Harry Plant, has been working hard to sustain the student community and regular meetings with the Principal and the Dean of Students has meant communication and resolution of issues has been efficient and timely. However, there is national student unrest around higher education fee and accommodation refunds and our students are part of a CUK SU campaign to approach government ministers for government support in these matters.

The School Covid Gold Team continues to manage the huge amount of day-to-day decision-making required and to keep students and staff informed of health and safety procedures being implemented. The School has a partnership with the University of East London for asymptomatic testing and we are continuing to explore other HE partnerships ready for the return to campus. Students have also been alerted to the many community testing sites available to them in London boroughs which may be more suitable for them. There is a DfE expectation of twice weekly asymptomatic testing once the students and staff have returned in person.

We are in constant contact with Public Health England and also now report twice weekly to the OfS through a DfE portal. We continue to work closely with the City Corporation teams and will repeat our risk assessments where considered necessary to reassure all that the mitigations put in place are following latest guidance.

Work on our Anti-Racism programme is progressing well and recommendations from all of the School-wide conversations have now been shared with the Senior Management Team and the broader All Staff meeting. A newly constituted Equality, Diversity and Inclusion Committee is being convened to hold the School to account for the delivery of these recommendations. We are grateful for the guidance of our external consultant Baljit Kaur and to the Director of Innovation and Engagement, Sean Gregory, for leading this crucial initiative. We are also grateful for the advice of Maureen Salmon who has been working with our Drama alumni community to ensure past experiences are addressed within our current anti-racist action plan.

As you will see from the following selected departmental highlights, there is a great deal of outstanding student and staff work continuing against all the odds and it is a measure of the resilient spirit of the Guildhall community that we are finding new ways for voices to be heard within a broad range of contexts. One of our key events this year will be DISRUPT, a digital festival taking place 8 and 9 July. The event will explore how the performing arts has supported communities during the pandemic, and what new and radical ways of working have emerged as a result.

## **Quality of Learning and Teaching**

### **Music Highlights**

- 11 January Bass professor Luis Cabrera performed Koussevitsky Concerto in a live stream broadcast with the Netherlands Philharmonic (now on youtube)



- Violin professor Simon Blendis led the London Mozart Players in a series of online performances, and is participating in the online launch of LMP's 100k Challenge for children and young people
- The Opera triple bill was viewed nearly 6000 times.
- In November and December 2020 four music therapy students, the Head of Department and one recent graduate participated in the Music Bank, with Age UK, a partnership between Guildhall and Age UK Camden, a project which aimed to bring music to people suffering from dementia and isolation during lockdown.
- Graduate Certificate and Early Keyboards Scholarship holder, Matthew Brown, has edited a critical edition of Matheson's *Die Wohlklingende Fingersprache*, published by Soundboard Press.
- MPerf theorbist Kristiina Watt has been appointed theorbo-player with the Armonico Consort.
- New Guildhall Chamber Fellows, the Consone quartet (already BBC New Generation Artists) and our Visiting String Quartet in residence, the Endellion Quartet, took part in a day of socially distanced masterclasses and seminars
- Our piano professor, Noriko Ogawa, led a special online performance presentation by her class which will be shown as part of a concert programme in the Muza Kawasaki Concert Hall in Japan in February.

### **Drama Highlights**

- This year's Cross School Project will be delivered remotely via Zoom throughout February 2021. The Cross School Project will see every Guildhall undergraduate first year student come together in small cross-faculty project teams and create a short, collaborative, original performance work to be shared on Zoom.
- A reimaged offer for the Solo Performance curriculum option was curated for 3rd year students in the early weeks of the spring term. Enhanced tutorial support and wider input into this activity has reinforced the programme team's desire to support students' artistic independence and their ambition to realise their own projects. This work seems to speak strongly to the uncertainties that actors are likely to face upon graduation.
- Ongoing training/reflective spaces for staff: Training continues for the teaching staff, focused this term on Anti-Racist training led by Gail Babb. Alongside this, staff reflective spaces continue fortnightly for all teaching staff, led by Anthea Benjamin and Chris Scanlon.
- Closer engagement with graduates in China to promote and enhance the acting studies programme and explore opportunities for short courses.
- In December 2020, PACE students were invited to create a filmed "winter message" from the School. Two final-year students, Riwa Saab and Nikisha Reyes pulled together a small ensemble from across all three academic faculties and, working with the Marketing team, created a short film called Snowglobe. The film garnered very positive responses both internally and externally and currently has over a thousand views on YouTube.

- In January, the second of three R&D Labs took place online. The labs are a core part of the R&D module, allowing PACE students to develop their final performance works and to learn about R&D techniques and processes. The lab was led by Paula Varjack, with support from leading industry professionals Conrad Murray and Louise Orwin.
- Our programme of Real Talk conversations continues this term with a second series. Hosted by PACE tutor and multi-disciplinary artist, Paula Varjack, Real Talk invites speakers who are high-profile contemporary performance makers who have an element of activism or social engagement to their practice. Viewing figures climbed steadily throughout series 1 and Real Talk was the third most watched event in our autumn programme after the Gold Medal and the Jazz Festival. We have now confirmed a third series with Paula, to take place in the summer term.

### Production Arts Highlights

The School's Marketing Department recently reported the viewing figures for Guildhall's public-facing events last term. These were typically presented behind closed doors (with no co-present spectators) and live-streamed to an online audience; and the recording of the event was made available typically for a further week.

Audience numbers suggest that almost four times as many people than across the same term last year were able to watch student work, due to the streaming and online access the School facilitated:

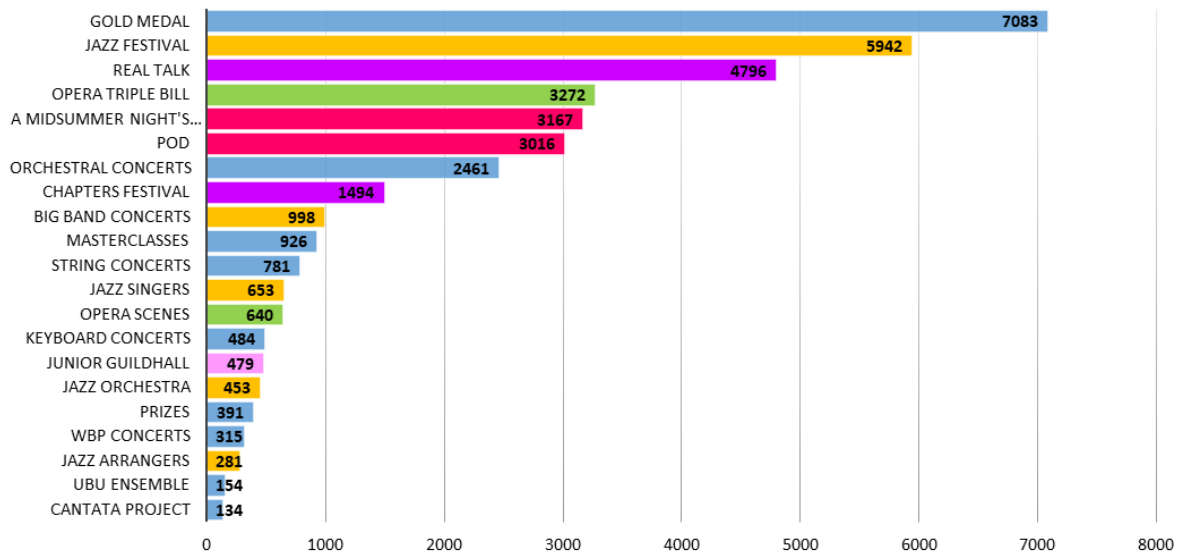
Total viewing figures across whole season = **37,920**  
 (the same as 62 performances at full capacity in the Milton Court Concert Hall)  
 Average of 665 views per event

Excluding *Real Talk* Instagram views (-4,796) = **33,124**  
 (the equivalent of 55 performances at full capacity in the Milton Court Concert Hall)  
 Average of 649 views per event. For comparison, 11,000 tickets were booked for events in Autumn 2019.

### Top viewed individual events for Autumn 2020

1	<b>The Gold Medal 2020</b>	<b>7083</b>
2	Guildhall Autumn Jazz Festival (all events)	<b>5304</b>
3	Guildhall Symphony Orchestra	<b>1248</b>
4	Guildhall Chamber Orchestra	<b>1213</b>
5	A Midsummer Night's Dream (final performance)	<b>1025</b>
6	Real Talk: Paula Varjack x Travis Alabanza (part of <i>Chapters</i> )	<b>945</b>
7	Pod (opening performance)	<b>800</b>
8	Opera Triple Bill (opening performance)	<b>792</b>

## Autumn 2020 broadcasts – viewing figures overview



We are confident that this achievement puts us significantly ahead of our competitors, in terms of sharing our work with the public during the pandemic. We anticipate that we'll be able to sustain many of the advances here as we plan for public presentation of our events in the future.

We are finalising commissions with two theatre companies and our own GLE (Guildhall Live Events) concerning three further online production projects for the second half of term – this will ensure that we have the most suitable opportunities available in the circumstances for students across all areas of production.

We have also arranged for students to undertake alternative specialist work. Students on the Costume Pathway, for example, have been working with designer Stewart Charlesworth on a Costume Project based on *My Fair Lady*. Stage Management students have been spreading their wings and working as Creative Producers on the Third Year BA Acting students' Solo Projects, mentored and supported by Gilly Roche (Guildhall's Head of Interdisciplinary Studies) and freelance director/producer Jude Christian. The Theatre Technology students (Lighting, Theatre Automation, Sound, Video) have further developed their digital design and 3D realisation skills. Lighting and Video students are preparing virtual realisations of productions in conjunction with the designers of the current and postponed productions, and Sound students have been creating radio play versions of the postponed dramas. The Design Realisation students are working on a three-week pantomime project, which introduces the students to established design and staging conventions of traditional pantomime, with skills sessions in props, scenic art and construction, facilitated by a visiting pantomime designer. The students will go on to design a scene from *Jack and the Beanstalk*, in pairs. Materials have been dispatched to the students' homes for them to make their model pieces; and the scenes will be 'stitched' together using photographs, video and/or stop-motion to produce an online presentation.

While everybody hopes to be back in the building as soon as we are able, students are meanwhile developing and honing some new skills that will be of benefit when we emerge into the new normal.

Four colleagues on the staff team in Production Arts are currently undertaking doctoral study at the School. The Department organised a research event before the Christmas break in which three presented on their research projects – Jon Armstrong (stage magic and experience design), Susannah Henry (autoscenography), and Pat Shammon (a reappraisal of Henslowe's inventory of props at the Rose Theatre, 1598). The event shared some fascinating insights and was warmly received.

### **Innovation and Engagement Highlights**

- Our most recently published update on our EDI work is here: [www.gsmd.ac.uk/antiracism](http://www.gsmd.ac.uk/antiracism) Since this most recent web page posting our Anti-Racism task Force has distilled the findings from the staff/student Listen and Learn sessions initially held into the following key Equality Objectives:
  1. Demonstrate equality, diversity and inclusion commitment
  2. Create an inclusive culture where everyone can thrive
  3. Contextualise the library, curriculum/repertoire, and pedagogy
  4. To attract under-represented student groups
  5. To attract, select and retain a diverse workforce
- Our Open Programme Spring online evening courses launched on 27 January. We are welcoming 128 participants across 7 courses. We are planning to offer up to 24 evening courses across three terms in 2021. The spring and summer terms will take place online. The programme includes new courses in jazz, cinema music and composing, and writing for stage and screen. We are also working on a range of courses in partnership with the Barbican.
- Planning for summer 2021 has been more complicated due to COVID-19. Due to current restrictions we have decided to delay the publication of our face-to-face courses until the end of March. The marketing launch for online summer courses will go ahead this month.
- We have just launched our second series of Change-Makers Workshops, free sessions responding to the live challenges and changes facing everyone who works in the creative sector today. Each week, a different facilitator, all of whom were recruited via an open call within the sector, lead discussions on various topics. So far we have welcomed over 100 delegates onto the programme. Session topics have included; adaptability and resilience, using digital technologies for new performance platforms, and collaborating at a distance.
- February will see the launch of a new intensive programme we are running in partnership with the Change Collective. The Change Maker Academy will support the 24 performing arts professionals to evolve their practice, approach and skills with the ultimate aim to foster genuine change and career development.

- Guildhall Coaching Associates courses due to take place in February are already fully booked. We are now seeing professionals from a variety of sectors booking onto our training – including business, law, sport and the civil service.
- Our musical befriending project with Age UK Camden successfully completed its pilot, working with 16 Age UK participants living with dementia and 12 Guildhall School artists. The project engaged participants over 3 phone calls and artists played music requested by their befriender. We are hoping to expand the project in the next two months into Age UK East as part of a community commission funded by Culture Mile.
- We've been working with local communities for Culture Mile to create poetry inspired by a new community garden on Moor Lane. Around 80 people from local community organisations and groups took part in a series of workshops facilitated by Guildhall School students. The work they created will form a digital element connected to the garden.
- A new audio commission called Consequences created by 10 Guildhall artists is launching next month as part of an illustrated online exhibition. The work focuses on experiences of the pandemic and includes music and field recordings taken during the first lockdown last spring and composed and recorded in people's homes during that period.
- We are currently developing *DISRUPT*, a digital festival taking place 8 and 9 July. The event will explore how the performing arts has supported communities during the pandemic, and what new and radical ways of working have emerged as a result.
- The event is an alliance project between the School and Barbican, in partnership with Culture, Health and Wellbeing Alliance; Lived Experience Network; Culture Mile; Maya Productions; and Slung Low.
- The annual Research report has been postponed until the next meeting in May, which will also include an update on the completed REF2021 submission.
- We are awaiting the result of our recent Erasmus+ application for £30k, which will be the final application made under the scheme.
- Julian Anderson, jointly employed by Composition and Research and a prominent contributor to our REF2021 submission, was awarded a CBE in the New Year's Honours list.
- The Under 18 division moved to full online learning, with 1,400+ students back to individualised video platform based timetables. This is the fifth switch in 12 months.
- Despite the widely reported challenges of online learning for under 18's, retention levels remain high with only small numbers of existing students opting not to continue learning this term and new students joining every centre.
- Several new Spring term courses have recruited well. This includes the GYA Online centre's *Young Composers* course and CYM Taunton's *Music Starts Here!* early years course. Norfolk CYM will launch their first *Music Starts Here!* course in the Summer term.
- CYM London have developed a new virtual online Open Day on 13 February for potential applicants to 'see' the centre, meet current students and hear what ensembles do. Sign-ups have been strong.

- A variety of creative partnership projects have also switched online including CYMT's Composer in Residence programme; 6 Guildhall School students are working with CYMT students and tutors this term (funded by the Michael Tippett Musical Foundation), and Norfolk CYM with the Royal Philharmonic Orchestra and Norfolk Music Hub.

## Advancement

- An evaluation by the Marketing team of the School's first-ever digital performance season in the autumn term shows great success in reaching audiences during this period. Over 60 online events received 37,920 total views across the season - equivalent to having filled the Milton Court Concert Hall 62 times at full capacity – and the events were viewed by people across the world, receiving 76,814 unique page views from over 120 countries. A selection of highlights will be available to watch again on the School's YouTube Channel.
- In the third quarter of the financial year from 1 October to 31 December the Development Office recorded over 500 donations to the total value of £500k of which £439k was restricted to scholarships. The final figure for funds raised for scholarships for use in 20/21 was £893k against £800k target. Scholarships raised so far for use in 21/22 amounts to £600k towards the £910k target. There are also £400k worth of 'asks' in the pipeline.
- Trustees of the Guildhall School Trust approved the release of c£280k funds from the endowment portfolio at their December 2020 meeting following evidence presented by the Development team that the original donors did not require the funds to be invested.
- The following high profile alumni interviews have recently been conducted and are available to view on our website: producer Judy Craymer, soprano Kate Royal (who was also presented with her Fellowship of Guildhall School during the autumn term) and lighting designer Hugh Vanstone.
- The annual supporter and alumni magazine PLAY, which was published in October, may be viewed online at: [https://www.gsmd.ac.uk/about\\_the\\_school/alumni/play\\_magazine/](https://www.gsmd.ac.uk/about_the_school/alumni/play_magazine/)
- The School's Annual Report for academic year 19/20 has now been published digitally. All governors will receive a copy by email, and the report can also be accessed at [gsmd.ac.uk/annualreport](https://www.gsmd.ac.uk/annualreport)

## Prizes and Awards

**Mia Kosminsky** (BA Video Design for Live Performance, 2019) has been chosen for the longlist of the Aesthetica Art Prize. This means that her work from *Hungariana* (a concert series featuring the Casals Quartet and Tamara Stefanovich, under the creative direction of Gerard McBurney, presented by the Barbican at Milton Court Concert Hall in 2019) will be published in the *Aesthetica Art Prize Anthology: Future Now*. Mia undertook her work on this project as a part of one of her modules at the School. Meanwhile, Aesthetica notes that its book 'showcases the work of 125 of the most exciting artists from around the world and is a dynamic guide to international contemporary art'.

## **Alumni**

### **The Stage 100 2021 (Jan 7 2021)**

Putting on shows category: Daniel Evans (Acting 1994)

Putting on shows category: Emma Rice (Acting 1988)

Fundraising category: Francesca Moody (Acting Short Course 2008)

### **The Stage Awards winners 2021 (Jan 6 2021)**

Simon Baker (Technical Theatre 1992) won the achievement in technical theatre award

### **Tenor Viñas Contest (Jan 26 2021)**

Carmen Artaza (Mezzo-Soprano 2019) won:

1. 1st Prize Tenor Vinas
2. Mozart Prize
3. Placido Domingo prize for the best Spanish singer.

### **New Year Honours (1 Jan 2021)**

David Peter Stanley (Junior Exhibition Piano, Percussion, Conducting 1995)

Appointed an OBE for services to People with Special Needs

### **Association for Lighting Designers Excellence Awards (18 December 2020)**

Liam Strong (Production Arts 2020) – won the The Blue-I Theatre Technology Award for Excellence in Video

Liam Sayer (Production Arts 2020) – won the Fred Foster Award for Production Electrics

### **Higher Education student number snapshot 2020/21**

Attached in the annex is the annual snapshot of Higher Education students taken at the 1 December 2020 HESES census date. Also included is the profile of the new entrants to the School both overall and the subset of UK home domiciled.

### **Report author**

Lynne Williams, Principal

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**STUDENT NUMBERS as at 1 December 2020  
(excl. Erasmus)**

Programme	FTE		Headcount	
	HF	HN/OS	HF	HN/OS
BA Acting (FT)	62.0	3.0	62.0	3.0
BA in Acting Studies (FT)	0.0	4.0	0.0	4.0
BA Production Arts (FT)	108.0	7.0	108.0	7.0
BA Video Design for Live Performance (FT)	9.0	1.0	9.0	1.0
BA Performance & Creative Enterprise (FT)	5.0	2.0	5.0	2.0
BMus (FT)	421.0	47.0	421.0	47.0
<b>Totals</b>	<b>605.0</b>	<b>64.0</b>	<b>605.0</b>	<b>64.0</b>
<b>Grand Total</b>	669.0		669.0	
<b>Total 2019/20</b>	661.0		661.0	

Programme	FTE		Headcount	
	HF	HN/OS	HF	HN/OS
MA Acting (FT)	12.0	3.0	12.0	3.0
MA Training Actors (FT/PT)	0.0	0.0	0.0	0.0
MA in Collaborative Theatre Production and Design	4.0	5.0	4.0	5.0
Artist Diploma (FT)	0.0	31.0	0.0	31.0
Extended Guildhall Artist Masters (FT)	3.0	4.0	3.0	4.0
Guildhall Artist Masters Performance Part 1 (FT/PT)	96.0	28.5	109.0	29.0
Guildhall Artist Masters Composition Part 1 (FT/PT)	5.0	1.0	5.0	1.0
Guildhall Artist Masters Leadership Part 1 (FT)	0.0	0.0	0.0	0.0
Guildhall Artist Masters (all pathways) Part 2 (FT/PT)	57.0	19.0	57.0	19.0
MA Opera Making & Writing (FT)	2.0	4.0	2.0	4.0
MA Music Therapy (FT/PT)	14.5	5.0	15.0	5.0
PG Cert in Performance Teaching	2.0	3.3	6.0	10.0
MPhil/DMus (FT/PT)	14.0	5.5	18.0	6.0
MPhil/PhD (FT/PT)	14.0	1.0	22.0	1.0
MPhil/PhD - Writing up	0.1	0.0	1.0	0.0
MPhil/DMus - Writing up	0.6	0.6	6.0	6.0
<b>Totals</b>	<b>224.2</b>	<b>110.9</b>	<b>260.0</b>	<b>124.0</b>
<b>Grand Total</b>	335.1		384.0	
<b>Total 2019/20</b>	334.5		378.0	

**NON OFS-FUNDED ACTIVITY (HN only)**

Programme	FTE	Headcount
AGSM (UG Level)	0.0	0.0
Advanced Certificate (PG Level)	26.0	26.0
UG/PG Short Term	2.5	5.0
Fellows*	41.0	41.0
<b>Total</b>	<b>69.5</b>	<b>72.0</b>
<b>Total 2019/20</b>	<b>73.5</b>	<b>76.0</b>

FT = Full-time  
PT = Part-time  
HF = OFS funded  
HN = Non OFS funded  
OS = Overseas  
\*Fellows are students only in respect of their extramural tuition

**Principal Study/Department (as at 1 Dec 2020)  
(excl. Erasmus, Fellows, and Short Term)**

Department	Total FTE	
	UG	PG
Composition	21.0	16.0
Electronic Music	43.0	7.0
Historical Perf	0.0	4.0
Jazz	107.0	36.0
Keyboard	37.0	44.0
Leadership	0.0	0.0
Music Therapy	0.0	19.0
Opera	0.0	25.0
Performance	0.0	20.0
Strings	85.0	66.0
Vocal	54.0	42.0
WBP	119.0	17.0
<b>Totals</b>	<b>466.0</b>	<b>296.0</b>
<b>Grand Total</b>	762.0	

**Sex profile (new intake excl. Erasmus, Fellows and Short Term)**

UG %	UK Domiciled	2020	
		Male	Female
UG %	All Students	Male	54.6%
		Female	45.0%
		Other	0.4%
PG %	UK Domiciled	Male	50.2%
		Female	49.8%
		Other	0.0%
PG %	All Students	Male	45.0%
		Female	54.8%
		Other	0.3%

**EQUALITY STRANDS PROFILE  
(new intake)**

2020 and 2019 data presented as "UK Domiciled" and "All Students" for OFS purposes, historic data available in previous reports

**Disability profile (new intake excl. Erasmus, Fellows and Short Term)**

UG %	UK Domiciled	Declared disability	2020
			All Students
PG %	UK Domiciled	Declared disability	19.0%
			All Students

**Age profile (new intake excl. Erasmus, Fellows and Short Term)**

UG %	UK Domiciled	2020	
		Under 21	21 to 25
UG %	All Students	Under 21	86.4%
		21 to 25	11.2%
		Over 25	2.4%
PG %	UK Domiciled	Under 21	0.0%
		21 to 25	59.3%
		Over 25	40.7%
PG %	All Students	Under 21	0.0%
		21 to 25	61.6%
		Over 25	38.4%

**Ethnicity profile (new intake excl. Erasmus, Fellows and Short Term)**

UG %	UK Domiciled	2020	
		White (British, Irish, Other)	All other ethnicities*
UG %	All Students	White (British, Irish, Other)	79.8%
		All other ethnicities*	18.9%
		Not known / Info refused	1.3%
PG %	UK Domiciled	White (British, Irish, Other)	88.7%
		All other ethnicities*	9.1%
		Not known / Info refused	2.2%
PG %	All Students	White (British, Irish, Other)	75.9%
		All other ethnicities*	22.5%
		Not known / Info refused	1.6%

**What is your religion? (new intake excl. Erasmus, Fellows and Short Term)**

UG %	UK Domiciled	Prefer not to say	Buddhist	Christian	Jewish	Spiritual	Other religion or belief	No religion
		All Students	30.9%	0.6%	19.7%	1.6%	3.6%	1.5%
PG %	UK Domiciled	25.5%	0.0%	19.5%	1.7%	1.7%	3.9%	47.6%
		All Students	25.5%	0.8%	22.4%	1.3%	1.8%	2.6%

**What is your sexual orientation? (new intake excl. Erasmus, Fellows and Short Term)**

UG %	UK Domiciled	Prefer not to say	Gay man	Gay woman	Heterosexual	Bisexual	Other
		All Students	29.7%	2.8%	1.8%	55.4%	8.8%
PG %	UK Domiciled	27.3%	5.6%	1.7%	59.7%	5.6%	0.0%
		All Students	27.9%	5.5%	1.3%	59.2%	5.5%

**Is your gender identity the same as the gender you were assigned at birth? (new intake excl. Erasmus, Fellows and Short Term)**

Prefer not to say	Yes	No

<b>Total 2019/20</b>	<b>740.8</b>
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From 2014, Principal study figures have been split by department rather than instrument

<b>UG %</b>	<b>UK Domiciled</b>	18.3%	80.5%	1.2%
	<b>All Students</b>	17.9%	81.0%	1.0%
<b>PG %</b>	<b>UK Domiciled</b>	15.6%	84.4%	0.0%
	<b>All Students</b>	14.5%	85.3%	0.3%

## ASSESSMENT

Qualifications awarded (as at 28 January 2021 - 2019/20 cycle data)

	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
<b>Bachelors degrees (excludes Ords)</b>	113	132	150	153	160	179
<b>Masters degrees</b>	162	161	160	167	169	147
<b>PG Diplomas</b>	0	1	2	0	0	0
<b>Total</b>	<b>275</b>	<b>294</b>	<b>312</b>	<b>320</b>	<b>329</b>	<b>326</b>

**Top 10 non-UK countries of origin\* (new intake)**  
(new intake excl. Erasmus, Fellows and Short Term)

	<b>UG</b>	<b>PG</b>
<b>1</b>	Spain	China
<b>2</b>	Portugal	United States
<b>3</b>	France**	Spain***
<b>4</b>	Poland**	Portugal**
<b>5</b>	United States**	Hong Kong***
<b>6</b>	Bulgaria	Italy
<b>7</b>	China	Canada
<b>8</b>		France
<b>9</b>		
<b>10</b>		

\*Nationality

\*\*France, Poland, United States are in equal position

\*\*\*Spain, Portugal, Hong Kong are in equal position

Bachelor's degree classifications (as % awarded in category)

	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	Numerical figures
<b>First (1)</b>	29.2	31.0	36.7	34.0	38.1	36.9	66.0
<b>Upper Second (2.1)</b>	61.9	59.8	57.3	58.8	55.6	55.3	99.0
<b>Lower Second (2.2)</b>	8.9	8.3	4.0	5.9	5.6	7.8	14.0
<b>Third (3)</b>	0.0	0.7	2.0	1.1	0.6	0.0	0.0
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>179</b>

Master's degree classifications (as % awarded in category)

	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	Numerical figures
<b>Distinction</b>	54.3	49.0	53.1	55.7	53.8	56.5	83.0
<b>Merit</b>	40.1	36.6	43.8	39.5	39.6	42.2	62.0
<b>Pass</b>	5.6	14.2	3.1	4.8	6.5	1.4	2.0
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>147</b>

PG Diploma classifications (as % awarded in category)

	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	Numerical figures
<b>Distinction</b>	0	0	0	0	0	0	0
<b>Merit</b>	0	0	0	0	0	0	0
<b>Pass</b>	0	100	100	0	0	0	0
<b>Total</b>	<b>0</b>	<b>100</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>Committee(s)</b>	<b>Dated:</b>
<b>Board of Governors of the Guildhall School of Music &amp; Drama</b>	<b>15 February 2021</b>
<b>Subject: Annual Financial Statements of the Guildhall School of Music &amp; Drama</b>	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	<b>N/A</b>
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>N/A</b>
<b>If so, how much?</b>	<b>N/A</b>
<b>What is the source of Funding?</b>	
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	<b>N/A</b>
<b>Report of: The Principal</b>	<b>For Decision</b>
<b>Report author: Group Accountant</b>	

## Summary

The Guildhall School is required to prepare an Annual Report and Financial Statements for the Office for Students (OfS) as part of the ongoing conditions of registration as a higher education provider. The attached statements for the year ended 31 July 2020 and accompanying independent accountants report are due to be submitted to the OfS by 28 February pending approval by the Board.

## Recommendation(s)

Members are asked to formally approve the Annual Report & Financial Statements and authorise the Chairman of the Board and Principal of the School to sign the report and accounts and updated assurance engagement letter from the independent accountants on behalf of the Board prior to submission of the Financial Statements to the OfS by the Group Accountant.

## Main Report

### Background

1. The Guildhall School is required to prepare an Annual Report and Financial Statements for the Office for Students (OfS) as part of the ongoing conditions of registration as a higher education provider. The attached statements for the year ended 31 July 2020 and accompanying independent accountants report are due to be submitted to the OfS by 28 February pending approval by the Board.
2. This report and financial statements were received by the Finance & Resources Committee of the School at its meeting on 19 January and by the Audit & Risk Committee of the School on 22 January alongside the Annual Financial Return to the OfS (reported on as a separate item on the agenda for this meeting) and has been endorsed for approval by both committees,

subject to the correction of a few minor typos and changes to the wording of a section on anti-racism on page 4 of the report.

3. The updated version of the report and accounts is attached as Appendix 1 to this paper. The Independent Accountants Report is attached as Appendix 2.
4. The independent accountant BDO have provided a copy of their updated assurance engagement letter and terms of business and these are attached as Appendices 3 and 4. The letter incorporates changes due to the inclusion of the new opinions that BDO are required to give on the Tuition fee and grant note and the disclosure of expenditure on APP.

The other changes mainly follow from the updated quality and ethical standards that we as a regulated firm are required to follow.

The key changes are:

- Explicit agreement for the School to notify BDO of any correspondence received from regulators that might concern our financial statements, internal controls or affairs;
- Agreement to inform BDO of changes to the School's directors/key management and affiliates;
- Agreement to consult with the RI prior to committing to any non-audit services for the entity or affiliates; and
- Agreement to notify BDO of employing any member of staff or partners who have worked at BDO in last 5 years.

## **Conclusion**

5. The Report and Accounts have already been endorsed for approval by both the Finance & Resources Committee and Audit & risk Committee of the School. Members are asked to formally approve the Annual Report & Financial Statements and authorise the Chairman of the Board and Principal of the School to sign the report and accounts on behalf of the Board prior to submission to the OfS by the Group Accountant. Members are also asked to authorise the Chairman to sign the updated engagement letter from BDO.

## **Appendices:**

Appendix 1: Annual Report and Financial Statements of the Guildhall School of Music & Drama

Appendix 2: Independent Accountants Report

Appendix 3: updated assurance engagement letter from BDO

Appendix 4: updated terms of business from BDO

## **Report author**

Graeme Hood

Group Accountant

Barbican Centre / Guildhall School of Music & Drama

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Reports and Financial  
Statements  
for the year ended 31  
July 2020

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## **MEMBERS OF THE BOARD OF GOVERNORS**

*who served during the year 1 August 2019 to 31 July 2020.*

### **Common Council Members**

Vivienne Littlechild (Chairman)  
Graham Packham (Deputy Chairman)  
George Christopher Abrahams  
Randall Anderson  
Munsur Ali (from 1 July 2020)  
Deputy David John Bradshaw  
Deputy Michael Cassidy (until 1 July 2020)  
Deputy John Chapman  
Marianne Fredericks  
Ann Holmes (until 23 November 2020)  
Jeremy Mayhew  
The Rt Hon. the Lord Mayor, Alderman William Russell

### **Principal of the Institution**

Lynne Williams, as Principal of the Guildhall School of Music & Drama

### **Institution's Staff Members**

Steven Gietzen, elected by the Administrative Staff  
Andy Taylor, elected by the Academic Staff

### **Institution's Student Representative**

Harry Plant as President of the Students' Union

### **Co-opted Governors**

Natasha Bucknor (from 25 November 2019)  
Christina Coker, OBE (until 25 November 2019)  
Professor Geoffrey Crossick  
Professor Maria Delgado  
Shreela Ghosh (until 23 November 2020)  
Neil Greenwood (from 18 May 2020)  
Paula Haynes (from 18 May 2020)  
Michael Hoffman (until 30 April 2020)

### **Advisory Members**

*Chairman of the Barbican Centre Board*  
Chairman of the Culture, Heritage & Libraries Committee  
Representative of the Centre for Young Musicians

### **Officers of the Board of Governors**

Clerk to the Governors: John Barradell, OBE  
Town Clerk & Chief Executive, City of London Corporation

## STRATEGIC REPORT 2019/20

### Overview

The 2019/20 academic year saw the Guildhall School once again named as the Number One Conservatoire in the UK.

The School's objective to enable students to be 'adaptable, purposeful and responsible artists in society' has rarely been more fully realised than during 2019/20. Guildhall School has witnessed some of the most incredible creativity and innovation in its 140 years of history in the wake of the COVID-19 pandemic. Students and staff have collaborated, with energy and commitment, to sustain teaching and learning in the face of the pandemic, and for summer term 2020, entered a new world of remote teaching and learning.

At an early stage of the pandemic, the School established a COVID-19 Gold Team to manage day-to-day decision-making, provide guidance specific to our needs as a performing arts training institution and to keep students and staff informed of health and safety procedures. The Group Accountant sits on this group to ensure the School's financial position is taken into account in its emergency decision making.

The School's artistic highlights continued despite dark periods in our usual performance spaces, with outstanding online productions that demonstrated superb resourcefulness and ingenuity. Significant investment in streaming and broadcast has been made in recent years, and the addition of low-latency technology this year (which is optimised to process very high volumes of data with minimal delay) enabled large-scale collaboration between spaces in the School while ensuring social distancing. The installation of this technology puts us at the forefront of recording and broadcast facilities among conservatoires globally.

To support students who found themselves in financial difficulty during the pandemic, we launched a COVID-19 Hardship Fund Appeal to extend our existing Hardship Fund. The generosity of Guildhall alumni and supporters resulted in our most successful direct mail appeal ever, with donations totalling over £30,000 enabling provision of essential support to students in severe hardship. Further support was made available to students unable to pay their fees thanks to the generous support of the Guildhall School Trust.

During a challenging year for international activity, we have established an international steering group of staff across the School to develop ongoing international strategy and momentum, and to ensure that Guildhall remains an open, internationally-focused institution as we meet the challenges of Brexit and Covid-19 – and beyond – in the increasingly interconnected world of performing arts education.

In 2019, our joint Creative Learning department with the Barbican celebrated a decade of collaboration to support people of all ages and backgrounds to develop creative skills for life. In 2019/20 Creative Learning worked with over 350 partners including schools, community groups and artists and reached approximately 38,300 people, online or in-person. Our under 18s work responded to the demands of COVID-19, as all of our Centres for Young Musicians successfully launched "like for like" online teaching for the start of summer term 2020, with over 1,400 students choosing to access an individually tailored online timetable. Music Education Islington engaged with a total of 56 schools, and 130 primary children received after-school provision at Islington's two Music Centres. In March, Junior Guildhall programmes also moved online in response to the COVID-19 pandemic, together with the majority of its entrance auditions for 2020.

The School's commitment to access and participation has not dimmed during this year. Guildhall's Supported Application Scheme launched in July 2019. The scheme offers advice, guidance and invitations to performances, workshops and events to eligible young people across the UK, in order to encourage and support applications to the School from underrepresented groups. In February 2020, the School also announced a reduction in the Acting application fee, with Guildhall now offering the most financially accessible one-off application fee among major drama schools.

In June and July 2020, we held intensive discussions in response to global protests around racism and the Black Lives Matter movement. We are now undertaking a specific piece of work on anti-racism with input from across the School, and will add a new Equality, Diversity and Inclusion Strategy to the cross-cutting priorities of our strategic plan next year.

The School's income-generating work, led by Innovation, adapted to the restrictions of the pandemic, with short courses moving online, enabling us to open our short courses offer up to participants across the globe for the first time. During the year, a number of our ground-breaking Coaching and Mentoring courses were oversubscribed.



Courses were adapted to be taught online in the wake of the COVID-19 pandemic, and feedback has remained positive, with a 143% increase in income.

Research at the School continues to explore fundamental questions about the creative arts. The School's largest research project to date, 'Music for social impact: practitioners' contexts, work and beliefs', continued during the year, and the Institute for Social Impact Research in the Performing Arts was launched, reflecting the centrality of social impact in the School's institutional strategy.

In response to COVID-19, our work with Culture Mile, a home for contemporary culture in the City of London of which the School is a partner, refocused to support local community needs, especially mental wellbeing. Projects included a musical befriending service for people with dementia, resources distributed to local families to support creative activities during lockdown and the installation of the Moor Lane Community Garden developed with local communities and architecture firm, Wayward, using a co-design approach.

### **The Guildhall School**

Founded in 1880 by the City of London Corporation, and owned, funded and managed by the City, the Guildhall School is eloquent testimony to its founders' commitment to education and the arts. The School was designated as a Higher Education Institution on 1 August 2006, since when it has received an annual teaching grant from HEFCE, and the Office for Students (OfS) with effect from 1 April 2018, together with Higher Education Innovation funding for its third-stream activity and, from 2009 a Quality Research grant, following a successful first entry to the Research Assessment Exercise in 2008 and an even more successful submission to the 2014 REF. The funding council review of institution-specific funding delivered an additional four million pound per annum of additional funding from the academic year 2016/17. The School was registered with the Office for Students during 2019.

Situated in the heart of the City, the School moved to its present premises in the Barbican estate in 1977. The opening of the Barbican Arts Centre in 1982 enabled the School to forge a unique link with both a world-class arts centre and a world-class orchestra, the London Symphony Orchestra.

In addition to the support of the principal funders, Guildhall School students receive significant assistance through scholarships and bursaries administered by the Guildhall School Trust, the School's linked charity.

Student Population, all full-time equivalent (fte):					
	2019/20	2018/19	2017/18	2016/17	2015/16
TOTAL	1077	999.75	1008.25	963.75 (fte)	910.5 (fte)
By division:					
	2019/20	2018/19	2017/18	2016/17	2015/16
Music Undergraduate	464	429	429	412	399
Music Postgraduate	351	342.75	359.25	334.75	310.5
Acting and Technical Theatre	262	228	220	217	201
The total also included:					
	2019/20	2018/19	2017/18	2016/17	2015/16
Non-HEFCE-funded programmes	0	6.5	17.5	24.5	24
The total does not include					
	2019/20	2018/19	2017/18	2016/17	2015/16
Junior Fellows	76	47	39	33	38
54 (2018/19: 55, 2017/18: 64, 2016/17: 65, 2015/16: 63 ) countries were represented in the student body					
Domicile (Headcount of whole nominal roll population inc. Fellows)	2019/20	2018/19	2017/18	2016/17	2015/16
Outside UK	356 31.9%	363 33.5%	394 (36.0 %)	348 (36.1%)	312 (31.9 %)
Outside of EU	177 15.9%	155 14.3%	172 (15.7%)	143 (14.7%)	129 (13.2%)
First Class Honours	35%	34%	31%	37%	31%
Second Class Honours	61%	54%	60%	57%	60%

### Performance Highlights

Despite the COVID-19 pandemic’s disruption of events taking place from late-March 2020, Guildhall School was still able to present an impressive array of performances during the 2019/20 academic year.

Drama productions included *Red Velvet*; *The Wheel*; *Provok’d: A Restoration*; *Gut*; *The Royale* and *Earthquakes in London*. The Opera department presented Haydn’s *La Fedeltà Premiata* and the world premiere of *The Angel Esmeralda* composed by Guildhall alumnus Liam Paterson. In response to Covid-19, the summer double bill of Purcell’s *Dido and Aeneas* and Respighi’s *La bella dormente nel bosco* was transformed from the physical to the digital stage, with the creative team and artists from across the School bringing the operas to life from their homes using digital technology.

Opera and Production Arts students also collaborated for the School’s regular *Opera Scenes* performances. *Opera Makers* returned in summer 2020 in online format, showcasing three 25-minute chamber operas created by composer-librettist pairings from Guildhall’s MA in Opera Making & Writing course.

In addition to the School’s productions, the talent of Production Arts students was showcased in a site-specific light and sound installation in Tower Bridge’s Bascule Chamber, and in the final months of *The Beasts of London* – an immersive experience created in partnership with the Museum of London. This multi-sensory digital installation featured video projection mapping created by Guildhall Video Design for Live Performance artists, with actors from the School voicing many of the characters, Guildhall production artists designing the experience, and Guildhall composers creating the musical soundtrack.

Guildhall’s Electronic Music department continued their ongoing series of masterclasses with a sold-out event exploring the recording and production of electronic scores. The Guildhall Session Orchestra presented innovative new works by Guildhall composers commissioned by the Illuminated River Foundation, and performed revised soundtracks in a screening of the classic 1970s children’s cartoon animation *Ludwig* as part of the Barbican’s Beethoven Weekender.

Guildhall Jazz Orchestra welcomed back alumni as special guests for two performances: trumpeter Yazz Ahmed and saxophonist Tim Garland. Singer, pianist and entertainer Joe Stilgoe joined Guildhall Studio Orchestra with his hit show *Songs on Film*. The School’s *Girls in Jazz* day offered young female musicians aged 11–18 the chance to explore

the world of jazz in an exciting day of practical workshops and rehearsals led by some of the UK's most prominent female jazz performers.

An eclectic programme of orchestral, choral and jazz works, performed by Guildhall Symphony Orchestra & Chorus and Guildhall Jazz Orchestra & Singers in Barbican Hall, opened the academic year. Guildhall Symphony Orchestra welcomed Thomas Søndergård and Roberto González-Monjas to conduct concerts in Barbican Hall, and Candida Thompson joined the Guildhall Chamber Orchestra for music by Arvo Pärt, Britten and Shostakovich in Milton Court. Celebrated trumpet player Mike Lovatt starred as soloist with the Guildhall Wind, Brass & Percussion Big Band, in a programme including *Big Fat Brass* by Billy May.

The School's Alumni Recital Series continued with a special, sold-out performance of *Beloved Clara* from award-winning pianist and Lucy Parham, featuring actors Dame Harriet Walter and Sir Simon Russell Beale, and a *Guitar Spectacular*, which offered up a thrilling evening of music for the instrument performed by Guildhall alumni including Marius Gundersen and Isabel Martínez.

A celebration of the music of Guildhall School's Head of Composition, Professor Julian Philips, was performed by a distinguished ensemble of students and alumni, and the School's Head of Keyboard Studies Ronan O'Hora presented Beethoven's final three piano sonatas to mark the 250th anniversary of the great composer's birth. A residency by acclaimed Canadian string quartet Quatuor Bozzini culminated in a concert of new chamber works by Guildhall composers.

Students were involved in many events with partner organisations. Guildhall musicians took part in the BBC Symphony Orchestra's *Total Immersion* performances celebrating composers Detlev Glanert and Anders Hillborg, and performed in the London Symphony Orchestra's LSO Platforms events and LSO Discovery series. Members of the Guildhall Chamber Orchestra worked side-by-side with the Australian Chamber Orchestra in a concert directed by Richard Tognetti, and a Chorus of Guildhall singers featured in a Barbican Hall concert with alumna Alison Balsom. Three outstanding Guildhall instrumentalists also travelled to New York for a recital at the world-renowned Weill Recital Hall at Carnegie Hall.

Masterclasses provided a further opportunity for students to work with distinguished artists, including bass-baritone Sir Willard White; sopranos Edith Weins and Joan Rodgers; pianists Richard Goode and Sa Chen; violinist Krysia Ososowicz; trumpeter Miroslav Petkov; oboist Juliana Koch and members of the Los Angeles Philharmonic.

In addition to new, live performances across the year, during the summer 2020 lockdown, the School broadcast more than 12 performance highlights from recent years – including two full productions – for free on the Guildhall website, reaching an audience of thousands. Innovative new work by Guildhall staff, students and alumni were also celebrated during this period, including collaborative virtual performances, podcast conversations, curated playlists, and a series of Instagram Live sessions featuring creative work by Guildhall artists.

### **Funding**

The Guildhall School of Music & Drama is a department of the City of London Corporation which was its sole funder until 2006 when the School was designated as a publicly-funded Higher Education Institution and started to receive funding from HEFCE. The Office for Students ("OfS") replaced HEFCE as funder and regulator with effect from 1 April 2018.

Despite having received designation, the School's relationship with the City has not altered; the City still contributes significant support to the School on an annual basis and the School continues to operate within the City's governance arrangements.

The financial accounts presented here have been prepared in accordance with the Statement of Recommended Practice: Accounting for Further and Higher Education (SORP 2019) and other relevant Accounting Standards in so far as they are relevant to the School in the context above.

### **Financial Results for the year**

The School recorded a deficit of £2.583m for the year ended 31 July 2020 (2019: Deficit of £851k). the 2019/20 academic year outturn was always anticipated to be challenging as costs were expected to increase as part of a planned investment towards delivery of the 2018-2023 Strategic Plan. This was further exacerbated by the impact of Covid-19 on the School's ability to run short courses and generate income from student accommodation and commercial hire of its spaces during the summer.

During 2020/21 the School will be conducting a thorough review of its strategic plan with a view to developing a refreshed business model that will return it to a sustainable footing and enable the necessary investment to deliver on its long-term strategic plans.

### **Conclusion**

The Guildhall School continues to offer world-leading professional training in music, drama and production arts and works in dynamic partnership with some of the world's most outstanding individual artists, companies and ensembles. The School fosters research, innovation and entrepreneurship among both staff and students and increasingly looks to embed distinctive research programmes which examine the social impact of the arts and the role of artists in 21<sup>st</sup> century society.

Alongside the highest professional standards of performance and technical excellence, our students learn to work together in ensembles and companies, learn how to create new work and engage with new audiences, and how to be ambassadors for their art and advocates for culture more generally.

At the same time, our staff have committed strongly to professional development and we now have over 80 fellows of the Higher Education Academy, have won national teaching fellowships and validation by the HEA of our professional development and PGCert programmes.

Despite a successful year, the uncertainties within the higher education landscape and the more general political uncertainties in Britain and Europe have been unsettling. As with other higher education institutions across the UK, the School faces a growing number of risks and challenges which make it essential to adopt a robust business plan for the future, incorporating accelerated growth in both philanthropic fundraising and earned income, a regenerated Higher Education offer including new courses and refreshed curricula and step-change in ambition for Widening Participation, Diversity and Inclusion. We are confident that the new five-year business plan has begun to address these challenges but delays in national decision-making are making planning for the School's future difficult.

My thanks to our Board of Governors, staff and all our students who work so hard to ensure the ongoing success of the Guildhall School and to the wider Guildhall School community who support the institution in so many ways.

**Lynne Williams**  
**Principal**  
**22 January 2021**

## STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL

The Guildhall School of Music & Drama (Guildhall School) is owned and governed by the City of London Corporation (City Corporation), the legal status of which is that of a municipal Corporation by Prescription.

The Guildhall School was designated as a publicly-funded Higher Education (HE) Institution for the first time on 1 August 2006. It is unusual in the HE sector in that it is essentially a department of a much larger corporate body and has no legal personality of its own. Arrangements for the distribution of funding to the Guildhall School by the Office for Students (OfS) take account of these circumstances to ensure that public funds are used for the purpose intended at all times.

Before designation, the Guildhall School operated exclusively under the standing orders and regulations of the City Corporation. As a result of designation it has adjusted its governance arrangements to enable it to comply with the responsibilities and reporting requirements placed on it as a publicly-funded body, whilst also maintaining its compliance with those of its owner.

### City of London Corporation

The City Corporation provides local government services for the 'Square Mile', but its responsibilities extend to many other facilities for the benefit of the nation. These include open spaces such as Epping Forest and Hampstead Heath, Smithfield and Billingsgate Markets, maintenance of five Thames bridges, and grants for charitable purposes across Greater London. These services are funded from the City Corporation's own resources at no cost to the public.

The City Corporation has been in existence since before 1189 and operates through its Lord Mayor, Aldermen and other members of the Court of Common Council elected by the residents and businesses of the City's 25 wards. Like the Lord Mayor and Aldermen, the Members of the Court of Common Council carry out their work unpaid.

The Court of Common Council is the City of London's primary decision-making assembly. It works through committees, but it is unique in that, as a body, it is non-party political. Its main business focuses on the reports of committees and members' questions and motions.

### Board of Governors

One of those committees is the Board of Governors of the Guildhall School of Music & Drama. Although part of the City Corporation's overall committee structure, it acts as the Guildhall School's governing body and discharges its duties accordingly. Assurances have been made by the City Corporation that it recognises the need for the Guildhall School's Board of Governors to enjoy operational autonomy and will not without good cause challenge any decision of the Board of Governors that has been properly arrived at, is within its terms of reference and is in accordance with a business plan approved by the City Corporation.

The Board of Governors includes independent governors who are not members of the Court of Common Council, and who bring expertise to the Board from the arts and education sectors. The Board consists of:

- 11 members elected by the Court of Common Council for a term of three years (renewable twice);
- the Principal of the Guildhall School;
- one member of the Guildhall School academic staff elected by such staff for a term of three years (renewable twice);
- one member of the Guildhall School administrative staff elected by such staff for a term of three years (renewable twice);
- one Guildhall student representative, normally the President of the Guildhall School Student Union (ex-officio);
- up to six co-opted non-City Corporation Governors with appropriate expertise for a term of three years (renewable twice); and
- three advisory members: the Chairman of the Barbican Centre Board; the Chairman of the Culture, Heritage & Libraries Committee; and a representative of the Centre for Young Musicians

Normally governors do not serve on the Board for more than nine years. The Chairman and Deputy Chairman of the Board are elected from the Common Council Governors.

Appointment to the Board of Governors is confirmed each April by resolution of the Court of Common Council. The full list of Governors who served on the Board during the year 1 August 2019 to 31 July 2020 is given at the beginning of this document.

The Board of Governors normally meets four or five times per year and is now advised by six committees, each of which operates according to Terms of Reference approved by the Board, and whose membership must be approved by the Board on an annual basis.

The Audit & Risk Management Committee meets at least three times per year and concerns itself with the adequacy and effectiveness of the Guildhall School's arrangements for risk management, control and governance, and economy, efficiency and effectiveness (value for money).

The Nominations Committee seeks out and makes recommendations to the Board on the appointment of new non-City Corporation governors with a particular brief to ensure transparency in the process. It meets as required when vacancies occur.

The Remuneration Committee meets as required to review and make recommendations on the salaries and terms and conditions of the Principal and such other members of staff as the Board deems appropriate.

The Governance and Effectiveness Committee carries out full reviews to consider improvements to the effectiveness of the Board of Governors every three years. When a full review is being undertaken the Committee determines the frequency of its meetings. In those years when a full review is not being undertaken, the Committee meets two to three times a year to consider progress of implementation of the Committee's recommendations.

The Finance and Resources Committee was set up in 2009 as a result of an Effectiveness Committee review on the Board of Governors. The Committee is chaired by the Chairman of the Board, and meets to review any matters that may affect the finances of the Guildhall School, reporting to the Main Board. The Committee meets at least 3 times a year to discuss, advise on and examine finance and resource issues.

The Reference Sub Committee meets as required to address any issues that may arise outside the cycle of the Board, and are moderately urgent, but the Chairman and Deputy Chairman feel that the matter is sufficiently great that other Members' views should be sought before a decision is made, thus ruling out urgency procedures. The Reference Sub Committee can meet in conjunction with the Reference Sub Committee of the Barbican Centre Board to discuss matters referred to the joint meeting by the respective Boards of Barbican Centre and Guildhall School of Music and Drama with powers to act as prescribed by the two Boards.

### **Statement of primary responsibilities**

The School operates according to an Instrument and Articles of Government revised and approved in 2015 by the Privy Council following granting of degree-awarding powers.

Except where otherwise noted in this statement, and consistent with an undertaking given by the Court of Common Council in December 2005, the Board of Governors also complies, as far as is consistent with its unique constitutional status, with the Higher Education Code of Governance published by the Committee of University Chairs in September 2020.

In common with all the committees of the City Corporation, the Board also operates to Terms of Reference, which are approved by the Court of Common Council each April and are incorporated into the Instrument and Articles. These act as the Board's Statement of primary responsibilities and are given below.

To be responsible for:

- the approval of a strategic plan and the determination of the educational character and the mission/aims of the Guildhall School and oversight of its activities;
- the effective and efficient use of resources;
- the approval of an annual business plan;
- the approval of annual estimates of income and expenditure;
- the approval of the annual audited financial statements of the Guildhall School of Music & Drama;
- the appointment of the Principal of the Guildhall School and, where appropriate, the deputy;
- the management of the School's land and buildings belonging to the City Corporation (with the exception of those that are in the province of another City Corporation committee) subject always to compliance with the Code of Practice for Disposal of Property;
- writing off debts in accordance with such terms and conditions as are from time to time established by the Court of Common Council;
- authorising the institution of any criminal or civil proceedings arising out of the exercise of its functions;

each of the above to be subject to the City Corporation’s Standing Orders, Financial Regulations, and such other terms and conditions as the City Corporation may determine, other than where varied otherwise.

Following granting of degree-awarding powers in 2014, and as provided for in the Instrument and Articles (paras 7 and 8), the School Board of Governors has established an Academic Board, responsible under delegated authority from the Board for the regulation of the academic work of the School in teaching, examination and research and to advise the Board on academic matters affecting the School. In common with the practice in all other HEIs, the Board is required to consult the Academic Board on any matter coming before the Board of Governors which has academic implications and which has not previously been considered by the Academic Board.

Following designation as an HEI in 2006, financial accounts are prepared for each academic year ending 31 July in accordance with the current Higher Education SORP, notwithstanding the omission of a Balance sheet and Cash flow Statement in line with the School’s agreement with the Office for Students in keeping with the School’s status as a department of the City of London Corporation. This is in addition to the accounts required for the City’s financial year end of 31 March.

### **Executive management**

The Principal is the chief officer of the Guildhall School, with responsibility to the Board of Governors for its organisation, academic and artistic direction and day-to-day management. She is supported in her work by a Senior Leadership Team which meets fortnightly and consists of the three Vice-Principals (Directors of Music, Drama and Production Arts) and such other senior managers as are required by the business in hand. The Senior Leadership Team also meets as required with members of the Board who act in an advisory capacity.

The Principal is also a chief officer of the City Corporation, responsible to the Town Clerk who is its chief executive. The City Corporation’s standing orders and financial regulations govern the extent to which powers are delegated to chief officers, and when decisions must be taken by committee.

Under Ongoing Conditions of Registration between the Guildhall School and the OfS, the Principal is the Accountable Officer and in that capacity can be summoned to appear before the Public Accounts Committee.

### **Prevention and detection of fraud, and conflicts of interest**

The City Corporation expects all people and organisations associated with it to be honest and fair in their dealings with the City Corporation and its clients and customers. The City Corporation expects members and officers to lead by example in this respect, observing the seven Principles of Public Life promoted by the Nolan Committee.

The Guildhall School adheres and is subject to the Anti-Fraud and Corruption Strategy of the City Corporation. Employees must report any suspected cases of fraud and corruption to the appropriate manager, or if necessary, direct to the Chief Internal Auditor of the City Corporation.

Governors are required to operate within the requirements of the Standing Orders of the Court of Common Council and the City Corporation’s Code of Conduct for Members. These include the requirement to declare at meetings and to register with the Monitoring Officer potential areas of conflict between their City Corporation duties and responsibilities and other areas of their personal and professional lives. As a result of designation, this register has been extended to include the senior management team of the Guildhall School most closely involved in servicing the Board of Governors.

### **Statement on Internal Control**

As part of the City Corporation, the Guildhall School operates within an overall environment that has the identification and management of risk firmly embedded in all its systems and procedures. Central to this approach is the City Corporation’s Internal Audit service, which undertakes regular reviews of a wide range of activity throughout the organisation. The annual audit plan for each department of the City Corporation is developed using a risk-based approach, taking account of the key areas of risk identified for the City Corporation as a whole and of specific areas of risk highlighted by the Chief Officers of each City Corporation department. The internal audit plan aims to cover all significant areas of risk at least once during each five year cycle. Any major risks are reviewed more frequently.

It is the Head of Audit and Risk Management’s opinion that, based on the audit work undertaken during 2019-20, the School’s systems of risk management, control and governance, and economy, effectiveness and efficiency are generally robust and can be reasonably relied upon to ensure that objectives are achieved.

The finance functions of the School and its neighbour, the Barbican Centre, were merged in February 2007. This has provided the School with a much strengthened ability to manage its finances, improving overall control. In 2011 a restructure of the wider finance function in the City Corporation has meant that the School and Barbican Centre finance functions now report directly into the Chamberlain’s office. As a result there are much closer working relations between the different finance teams of the City Corporation.

The system of internal financial control is based on a framework of regular management information, financial regulations, administrative procedures (including segregation of duties), management supervision, a system of delegation and accountability, and independent scrutiny. In particular the system includes:

- comprehensive budget setting and monitoring systems;
- regular reviews of periodic financial reports which indicate financial performance against budgets and forecasts;
- access by all finance staff and appropriate departmental staff to systems providing a suite of enquires and reports to facilitate effective financial management on an ongoing basis;
- clearly defined capital expenditure guidelines;
- formal project management disciplines;
- an in-house internal audit service; and
- scrutiny by Governors, OfS, other inspectorates, external audit and other stakeholders.

As a result of designation, the Guildhall School has adopted its own risk management policy to complement that of the City Corporation, and has developed its own comprehensive risk register which is monitored on a regular basis. The risk management policy was approved by the Board of Governors in April 2009 and makes clear that overall responsibility for the control and management of risk rests with the Board. Detailed monitoring and evaluation of risk is delegated to the Audit & Risk Management Committee, which must consider the Guildhall School’s risk register at each of its meetings. Risk is also a standing item on the agenda for all staff committees at the School to ensure that risks and mitigating actions are flagged at the earliest opportunity and added to the register where appropriate.

The risk register was developed at individual department level within the School, with the information then consolidated into a School-wide register by the Executive Directorate team, and each risk evaluated according to its probability and impact. The register is reviewed and updated by the Executive Directorate team prior to consideration by the Audit & Risk Management Committee at each of its meetings. A crucial part of this process is an evaluation of the effectiveness of management action to mitigate each risk, and risk owners have been identified in order to facilitate this.

The following key risks have been identified by the Senior Management Team:

- Inability to invest in infrastructure and teaching spaces;
- Failure to mitigate against a potential fall in EU student numbers as a result of Brexit; and
- Inability to adequately respond to the continuing impact of Coronavirus

In reviewing the register, consideration is given at all times to the School’s *Strategic and Operational Plan* and to the risks associated with its delivery. Similarly, risk is considered whenever strategic documents and policies are being developed, and appropriate commentary and management action is included. The Guildhall School’s risk register is referred to by the City Corporation’s Internal Audit section when updating its five-year rolling audit plan for the School, to ensure that all the key risks in the School’s risk register are reviewed as part of the cycle.

The Board has relied on the opinions contained in the annual report received by it from the Audit & Risk Management Committee, which in turn is informed by the annual report and opinion of the City Corporation’s Internal Audit section and the external auditors’ management letter. Any system of internal control can, however, only provide reasonable, but not absolute, assurance against material misstatement or loss. The Board acknowledge that it is responsible for ensuring that a sound system of control is maintained, and that it has reviewed the effectiveness of this process.

.....  
**Vivienne Littlechild**  
 Chairman

.....  
**Lynne Williams**  
 Principal

Date:.....

Date:.....



## **Independent Accountants' report to the Board of Governors of the Guildhall School of Music and Drama**

### **Independent Reasonable Assurance Report to the Guildhall School of Music and Drama and City of London Corporation**

We were engaged by the Guildhall School of Music and Drama and the City of London Corporation to report on the Guildhall School of Music and Drama's Statement of Comprehensive Income comprising the Statement of Comprehensive Income and related notes.

#### **Guildhall School of Music and Drama and the City of London Corporation's Responsibilities**

The Governors of the Guildhall School of Music and Drama and the City of London Corporation are responsible for preparing the Statement of Comprehensive Income that is correctly extracted in accordance with the stated criteria and for the information contained therein. The Governors of Guildhall School of Music and Drama and the City of London Corporation are also responsible for ensuring that, in all material respects, income from funding bodies, grants and income for specific purposes and from other restricted funds administered by the Guildhall School of Music and Drama have been properly applied for the purposes for which they were received.

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation of the Statement of Comprehensive Income. It also includes developing the criteria around the correct extraction of the Statement of Comprehensive Income and Expenditure statement from the audited accounts of City's Cash for the period 1 August 2019 to 31 March 2020 (8 months) and from its unaudited accounts for the period 1 April 2020 to 31 July 2020 (4 month).

The Governors of the Guildhall School of Music and Drama and City of London Corporation are also responsible for preventing and detecting fraud and for identifying and ensuring that the Guildhall School of Music and Drama complies with laws and regulations applicable to its activities. The Governors of the Guildhall School of Music and Drama and City of London Corporation are responsible for ensuring that staff involved with the preparation of the Statement of Comprehensive Income and Expenditure are properly trained, systems are properly updated and that any changes in reporting encompass all significant business units/operational sites.

#### **Our Responsibilities**

Our responsibility is to examine the Statement of Comprehensive Income prepared by the Guildhall School of Music and Drama and the City of London Corporation and to report thereon in the form of an independent reasonable assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with International Standard on Assurance Engagements (UK) 3000, Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ISAE (UK)) issued by the International Auditing and Assurance Standards Board. That standard requires that we comply with ethical requirements, including independence requirements, and plan and perform our procedures to obtain reasonable assurance about whether:

- on the basis of agreed criteria and in all material respects, correctly extracted from the audited accounts of City's Cash for the period 1 August 2019 to 31 March 2020 (8 months) and from its unaudited accounts for the period 1 April 2020 to 31 July 2020 (4 month).
- in all material respects, income from funding bodies, grants and income for specific purposes and from other restricted funds administered by the Guildhall School of Music and Drama have been properly applied for the purposes for which they were received.
- based on the work performed in giving our reasonable assurance opinion on the subject matter, we have nothing to report, on the following matters which the OfS requires us to report to you:
  - The School's grant and fee income, as disclosed in the note to the accounts, has been materially misstated.
  - The School's expenditure on access and participation activities for the financial year has been materially misstated.

**Scope of the Assurance Engagement**

The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the Statement of Comprehensive Income and Expenditure whether due to fraud or error.

In making those risk assessments, we have considered internal control relevant to the preparation of the Statement of Comprehensive Income in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Guildhall School of Music and Drama and the City of London Corporation’s internal control over the preparation of the Statement of Comprehensive Income and Expenditure. Our engagement also included: assessing the appropriateness of the Statement of Comprehensive Income, the suitability of the criteria used by Guildhall School of Music and Drama and the City of London Corporation in preparing the Statement of Comprehensive Income and Expenditure in the circumstances of the engagement. Reasonable assurance is less than absolute assurance.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

**Conclusion**

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

In our opinion:

- the Statement of Comprehensive Income and Expenditure statement has, on the basis of agreed criteria and in all material respects, been correctly extracted from the audited accounts of City’s Cash for the period 1 August 2019 to 31 March 2020 (8 months) and from its unaudited accounts for the period 1 April 2020 to 31 July 2020 (4 month).
- in all material respects, income from funding bodies, grants and income for specific purposes and from other restricted funds administered by the Guildhall School of Music and Drama have been properly applied for the purposes for which they were received.

Based on the work performed in giving our reasonable assurance opinion on the subject matter, we have nothing to report on the following matters which the OfS requires us to report to you if, in our opinion:

- The School’s grant and fee income, as disclosed in the note to the accounts, has been materially misstated.
- The School’s expenditure on access and participation activities for the financial year has been materially misstated.

**Restriction of Use of Our Report**

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than Guildhall School of Music and Drama and the City of London Corporation for any purpose or in any context. Any party other than Guildhall School of Music and Drama and the City of London Corporation who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than Guildhall School of Music and Drama and the City of London Corporation for our work, for this independent reasonable assurance report, or for the conclusions we have reached.

Our report is released to Guildhall School of Music and Drama and the City of London Corporation on the basis that it shall not be copied, referred to or disclosed, in whole (save for Guildhall School of Music and Drama and the City of London Corporation's own internal purposes) or in part, without our prior written consent.

BDO LLP  
Chartered Accountants  
London  
United Kingdom  
Date

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

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**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 JULY 2020**

	Notes	Year Ended 31 July 2020 £000	Year Ended 31 July 2019 £000
<b>Income</b>			
Funding Body Grants	2	5,859	5,880
Tuition fees and education contracts	3	15,399	15,025
Research grants and contracts	4	364	409
Other Income	5	11,171	11,930
<b>Total Income</b>		<b>32,793</b>	<b>33,244</b>
<b>Expenditure</b>			
Staff Costs	7	22,902	21,424
Other operating expenses	10	12,474	12,671
<b>Total Expenditure</b>		<b>35,376</b>	<b>34,095</b>
<b>Deficit on continuing operations</b>		<b>(2,583)</b>	<b>(851)</b>
Deficit for the year met by the City of London Corporation from its City's Cash Fund		<b>2,583</b>	<b>851</b>
<b>Result for the year</b>		<b>-</b>	<b>-</b>

.....  
**Vivienne Littlechild**  
 Chairman

.....  
**Lynne Williams**

Principal

Date:.....

## NOTES TO THE ACCOUNTS

### 1. Principal Accounting Policies

The Guildhall School is owned, funded and managed by the City of London Corporation and forms part of the services funded from City's Cash. This is a private fund that is not governed by statute or regulations. The School is a Public Benefit Entity. The following accounting policies have been applied.

#### a) Basis of Preparation

The School is not itself a legal entity and as such does not produce its own statutory accounts. For this reason, and as agreed with the Office for Students, the statements exclude a balance sheet, cash flow statement and other disclosures usually contained in the financial statements of OfS registered organisations.

The School's Statement of Comprehensive Income has been prepared following the general format of the Statement of Recommended Practice: Accounting for Further and Higher Education 2019. The statement has been prepared under the historic cost convention in accordance with generally accepted United Kingdom accounting policies. The only exception to this is pensions, which have been prepared under FRS 102 as detailed in Note 1f and 11.

#### b) Recognition of Income and Expenditure

All income and expenditure is recognised in the accounts on an accruals basis. Income is included gross without deduction of expenses.

Income from tuition fees is recognised in the academic year to which it relates and includes all fees chargeable to students or their sponsors. The costs of any fees waived by the School are included as expenditure in Note 10 within Scholarships, Bursaries and Prizes.

Income from grants, contracts and other services rendered is included to the extent of the completion of the contract or service concerned or when conditions attached to their receipt has been met.

Grants (including research grants) from non-Government sources are recognised in income when the School is entitled to the income and performance related conditions are met. Income received in advance of performance related conditions being met is held as deferred income and released to income as the conditions are met.

Income from UK charities is restricted and recognised when the grant conditions, including incurring expenditure, have been met.

Income receivable from the Office for Students is recognised in the Academic Year to which it relates

#### c) Agency Funds

Funds received from agencies for disbursement to students have been excluded from income. Similarly, the disbursement of these funds has also been excluded from expenditure. The list of funds received from agencies and disbursed is disclosed in Note 13.

#### d) Foreign Currencies

Transaction of foreign currencies is recorded using the rate of exchange ruling at the date of the transaction.

#### e) Balance Sheet

As the Guildhall School of Music & Drama is owned, funded and managed by the City of London Corporation, assets and liabilities relating to the School are consolidated into the City of London Corporation's City's Cash balance sheet. No Balance sheet is presented for the School.

#### f) Pension schemes

The City of London Corporation's Pension Scheme is a funded defined benefits scheme. City of London Corporation staff are eligible for membership of the pension scheme. Details of the pension scheme are disclosed in Note 11 in accordance with FRS 102.

#### g) Capital Expenditure

The School operates a rolling programme of planned capital expenditure covering substantial works to the School's premises and acquisition of major items of equipment. The cost of these approved capital projects is met directly by the City Corporation's City's Cash and is not accounted for within the financial statements of the School. The cost of smaller items of equipment, and any associated grant income, is recognised in the

income and expenditure account in the year it is incurred.

**h) Maintenance of premises**

The cost of routine corrective maintenance is charged to the income and expenditure account in the period that it is incurred.

**i) Taxation**

As the Guildhall School is part of the City of London Corporation, and not a separate legal entity, it shares the same tax status as the City Corporation which is exempt from Income and Corporation Tax.

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2. Funding Body Grants	Year Ended 31 July 2020	Year Ended 31 July 2019
	£000	£000
Basic Teaching Grant	4,750	4,822
Higher Education Innovation Fund – Round 4	553	535
Teaching Capital Investment Fund	112	117
Strategic Priorities Fund	50	4
Quality Research Grant	394	402
<b>Total</b>	<b>5,859</b>	<b>5,880</b>

3. Tuition fees and education contracts	Year Ended 31 July 2020	Year Ended 31 July 2019
	£000	£000
UK Students – Tuition fees	6,730	6,356
EU Students – Tuition fees	1,517	1,569
Overseas Students – Tuition fees	3,178	3,095
Summer Schools – Tuition fees	132	266
Part-time non award bearing courses – Tuition fees	155	456
Junior School – Tuition fees	1,740	1,689
Centre for Young Musicians – Tuition fees	1,603	1,233
Examination fees	2	1
Audition fees	342	360
<b>Total</b>	<b>15,399</b>	<b>15,025</b>

4. Research grants and contracts	Year Ended 31 July 2020	Year Ended 31 July 2019
	£000	£000
UK based charities	-	69
Other grants and contracts	364	340
<b>Total</b>	<b>364</b>	<b>409</b>

5. <b>Other Income</b>	Year Ended 31	Year Ended 31
	July 2020	July 2019
	£000	£000
Residencies, catering and conferences	1,069	1,491
Other income generating activities	515	446
Other income	544	1,335
City of London Corporation support:		
An annual cash limited contribution towards net operating costs	7,805	7,557
Reimbursement of administrative and central service costs attributed to the School as shown in note 10	1,171	1,094
Funding of major repairs and maintenance projects	67	7
<b>Total</b>	<b>11,171</b>	<b>11,930</b>

6. <b>Grants &amp; Fee Income</b>	Year Ended 31	Year Ended 31
	July 2020	July 2019
	£000	£000
Grant Income from the Office for Students	5,465	5,478
Grant Income from other bodies	758	811
Fee income for taught awards	11,163	10,761
Fee income for research awards	262	259
Fee income for non-qualifying courses	3,974	4,005
<b>Total Grants &amp; fee income</b>	<b>21,622</b>	<b>21,314</b>

7. <b>Staff Numbers</b>	The average number of persons (including Senior postholders) employed by the Guildhall School of Music & Drama during the year expressed as full time equivalents was:	
	Year Ended 31	Year Ended 31
	July 2020	July 2019
	FTE	FTE
Teaching departments	194	203
Teaching support services	1	2
Administration and central services	119	110
<b>Total</b>	<b>314</b>	<b>315</b>

8. <b>Employee Benefits</b>	Year Ended 31	Year Ended 31
	July 2020	July 2019
	£000	£000
Wages and salaries	18,130	16,987
Social Security costs	1,567	1,459
Pension contributions	3,205	2,978
<b>Total – Staff costs</b>	<b>22,902</b>	<b>21,424</b>



9. **Senior Employee Benefits**

The Principal's emoluments included in note 7 are made up as follows:

	Year Ended 31 July 2020 £000	Year Ended 31 July 2019 £000
Salaries	183	174
Social Security costs	24	23
Other Pension contributions	39	36
<b>Total</b>	<b>246</b>	<b>233</b>

- i) The head of the provider's basic salary is 7.0 times the median pay of staff (2018/19: 6.3 times), where the median pay is calculated on a full-time equivalent basis for the salaries paid by the provider to its staff.
- ii) The head of the provider's total remuneration is 6.3 times the median total remuneration of staff (2018/18: 5.3 times), where the median total remuneration is calculated on a full-time equivalent basis for the total remuneration paid by the provider to its staff.

10. **Total employee benefits in excess of £100,000**

The number of staff excluding the Principal whose total employee benefits (including taxable benefits but excluding employer's pension contribution) in excess of £100,000 in the following ranges was:

	Year Ended 31 July 2020	Year Ended 31 July 2019
No. of staff paid between £150,000 and £154,999	1	-
No. of staff paid between £140,000 and £144,999	-	1
No. of staff paid between £130,000 and £134,999	1	1
No. of staff paid between £110,000 and £114,999	1	1
<b>Total</b>	<b>3</b>	<b>3</b>

11. Other Operating Expenses	Year Ended 31	Year Ended 31
	July 2020	July 2019
	£000	£000
Administration & Central Services	1,722	1,244
Administration & Central Services met by the City of London Corporation <sup>1</sup>	1,171	1,094
Bank charges & Legal Fees	44	57
Catering	132	156
Contracted-out Lecturing Services	1,370	1,034
Equipment	791	1,354
Information Technology	260	231
Non teaching – fees	901	1,297
Premises	3,910	3,658
Publicity	73	271
Scholarships, Bursaries & Prizes	1,465	1,824
Student support (Library, Student Placement expenses and Student Union subsidy)	351	285
Subscriptions	266	130
Training & development	18	36
<b>Total</b>	<b>12,474</b>	<b>12,671</b>

12. Pensions

The Guildhall School of Music & Drama is owned by the City of London Corporation and the employees of the School are also employees of the City of London Corporation. As such they are eligible for membership of the City of London Corporation Pension Scheme (the “Scheme”).

The Scheme is operated under the regulatory framework for the Local Government Pension Scheme with policy determined in accordance with the Pension Fund Regulations. It is a funded defined benefit scheme, meaning that the employers and employees pay contributions into a fund calculated at a level intended to balance the pension liabilities with investment assets. Prior to 1 April 2014, LGPS pension benefits were based on final pensionable pay and length of pensionable service. From 1 April 2014, the scheme became a career average scheme.

The City Corporation administers the Scheme on behalf of its participating employers. The City Corporation’s Establishment Committee is responsible for personnel and administration matters, whilst its Financial Investment Board is responsible for appointing fund managers and monitoring performance. The principal risks to the authority of the scheme are the mortality rate assumptions, statutory changes to the scheme, structural changes to the scheme (i.e. large scale withdrawals from the scheme), changes to inflation, bond yields and the performance of the equity investments held by the scheme.

The Guildhall School does not have an exclusive relationship with the Scheme, neither is the portion of the Scheme that relates to City of London employee members engaged on Guildhall School activities separately identifiable. Consequently, in accordance with FRS 102, the pension arrangements are treated as a defined contribution scheme in the Guildhall School accounts. This means that the FRS 102 surplus or deficit on the Scheme is not included in the Guildhall School accounts.

The annual actuarial valuation of the defined benefit scheme was updated to 31 March 2020 by an independent qualified actuary in accordance with IAS19. As required by IAS19, the defined benefit liabilities have been measured using the projected unit method. The valuation has been completed under IFRS, in line with the City Fund requirements, rather than under FRS102, with the differences considered not to be materially incorrect.

<sup>1</sup> City of London Corporation central department costs attributed to the School relating to financial, legal, secretarial, human resources and building services together with various insurances.

As an employer the City of London Corporation's share of the deficit on the Pension Fund at 31 March 2020 (calculated in accordance with IAS19) is £635.6 million (31 March 2019: £621.0m)

**13. Debtors**

As stated previously, the School's assets and liabilities are consolidated into the City of London Corporation's City's Cash balance sheet. The total outstanding Tuition Fees and Bursaries for the Guildhall School of Music & Drama as at 31 July 2020 were £407,596 (31 July 2019: £62,178). The figure at 31 July was larger than normal because students were given longer to pay as a result of Covid-19. At the revised payment deadline of 31 August, debt stood at £10,761.

**14. Grants Received and Disbursed – Excluded from Income & Expenditure calculations**

	Awarded/Received for disbursement £000	Disbursed £000	No. of students awarded funds
Erasmus	3	3	2
<b>Total</b>	<b>3</b>	<b>3</b>	<b>2</b>

**15. Access & Participation**

	Year Ended 31 July 2020 £000
Access investment	339
Financial support for students	45
Support for disabled students	31
Research & evaluation	9
	424

Included in the above amounts is £194k relating to staff costs that have also been reported with Note 7 to these accounts. A copy of the Schools current Access & Participation Plan can be found at [https://www.gsmd.ac.uk/fileadmin/user\\_upload/files/Applications/GuildhallSchoolOfMusicAndDrama APP 2019-2020 V1 10007825.pdf](https://www.gsmd.ac.uk/fileadmin/user_upload/files/Applications/GuildhallSchoolOfMusicAndDrama APP 2019-2020 V1 10007825.pdf)

**16. Capital Expenditure**

Capital expenditure totalling £361,362 (2018/19: £130,138) was incurred during the period. This mainly related to the renewal of fire alarm systems and the sound system in the Theatre (2018/19: this mainly related to the acquisition of a new Steinway Grand Piano).

**17. Related Party Transactions**

Elected Members of the City of London Corporation are represented on the Board of Governors of the Guildhall School of Music & Drama. A full list of Governors who served on the Board during the year 1 August 2019 to 31 July 2020 is given at the beginning of this document. The City of London Corporation provides administration and central services to the School. The costs incurred by the City of London Corporation in providing these services are charged to the School.

Members of the Board of Governors responsible for managing the School are required to comply with the Relevant Authority (model code of conduct) Order 2001 issued under the Local Government Act 2000 and the City of London Corporation's guidelines which require that:

- Members sign a declaration agreeing to abide by the City of London Corporation's code of conduct;
- A register of interest is maintained;
- Personal, prejudicial, pecuniary and non-pecuniary interests are declared during meetings; and
- Members do not participate in decisions where they have an interest.

There are corresponding arrangements for staff to recognise interests and avoid possible conflicts of those interests. In this way, as a matter of policy and procedure, the School ensures that Members and Officers do not exercise control over decisions in which they have an interest.

There are no material transactions with organisations related by virtue of Members and officers interests which require separate reporting. Transactions are undertaken by the School on a normal commercial basis.

The Guildhall School Trust, a registered charity independent of the School, exists solely to support the School's students. A number of members of the School Board are also trustees of the Guildhall School Trust. During the academic year 2019/20 the School received £1,840,027 (2018/19: £1,848,875) from the Trust for scholarships for tuition fees and bursaries for maintenance.

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Report to the Audit Committee

# THE GUILDHALL SCHOOL OF MUSIC AND DRAMA

Audit Completion: year ended 31 July 2020

IDEAS | PEOPLE | TRUST



# WELCOME

We have pleasure in presenting our Audit Completion Report to the Audit Committee. This report is an integral part of our communication strategy with you, a strategy which is designed to ensure effective two way communication throughout the assurance process with those charged with governance.

In the meantime if you would like to discuss any aspects in advance of the meeting we would be happy to do so.

This report contains matters which should properly be considered by the Board as a whole. We expect that the Audit Committee will refer such matters to the Board, together with any recommendations, as it considers appropriate.

We would also like to take this opportunity to thank the Management and staff of the School for the co-operation and assistance provided during the work.

Paula Willock  
18 January 2021



**Paula Willock**  
**Audit Director**

t: +44(0)1293 848 970  
m: +44(0)7964 777 933  
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**James Hay**  
**Audit Manager**

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The contents of this report relate only to those matters which came to our attention during the conduct of our normal reasonable assurance review procedures which are designed primarily for the purpose of expressing our opinion on the statement of comprehensive income. This report has been prepared solely for the use of the Audit Committee and Those Charged with Governance and should not be shown to any other person without our express permission in writing. In preparing this report we do not accept or assume responsibility for any other purpose or to any other person. For more information on our respective responsibilities please see the appendices.

# THE NUMBERS

## Executive summary

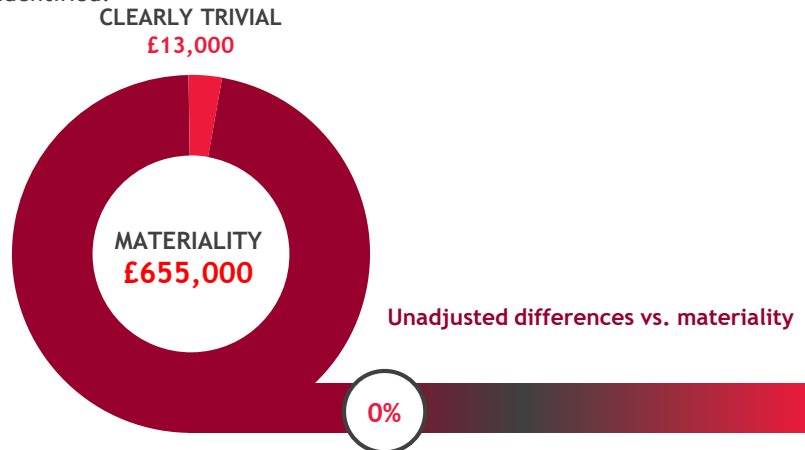
### Final Materiality

Financial Statement Materiality was determined based on Total Income per the draft 2020 financial statements.

Total income has been selected as the most appropriate benchmark for HEIs as student numbers (and hence income) are the key drivers for each HEI's KPIs and also for OFS's grant allocation.

The final materiality level that was used is set out below.

Clearly trivial is set at 2% of materiality and is the threshold above which we report any error identified.



### Unadjusted audit differences

We have not identified any adjustments.



### Audit scope

Our approach was designed to ensure we obtained the required level of assurance in accordance with International Standard On Assurance Engagements 3000 (ISAE 3000) Assurance Engagements Other Than Audits or Reviews of Historical Financial Information. This objective has been achieved.

See page 9 for details of the entity that is included within the scope of our engagement.

# OVERVIEW

## Executive summary

This summary provides an overview of the matters that we believe are important to the Audit Committee in reviewing the results of the reasonable assurance procedures on the Statement of Comprehensive Income for the School for the year ended 31 July 2020.

It is also intended to promote effective communication and discussion and to ensure that the results of the engagement appropriately incorporate input from those charged with governance.



### Overview

Our work is substantially complete and subject to the successful resolution of outstanding matters (listed on page 9) we anticipate issuing an unmodified reasonable assurance report on the School’s financial statements for the year ended 31 July 2020 in line with the agreed timetable.

No restrictions were placed on our work.

### Financial reporting

- We have not identified any non-compliance with accounting policies or applicable accounting framework
- No significant accounting policy changes have been identified impacting the current year

### Other matters that require discussion or confirmation

- We confirm our independence in the Other Matters section of our report
- Confirmations re: fraud, contingent liabilities and subsequent events
- Letter of representation: see page 10



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# ADJUSTED DISCLOSURE OMISSIONS AND IMPROVEMENTS

## Disclosure omissions and improvements

**We are required to bring to your attention other financial reporting matters that the Audit Committee is required to consider.**

We have made various suggestions to enhance the report and financial statements with the primary focus of these comments relating to additional disclosures required by the new Accounts Direction

Our comments have been taken into consideration by management and are where agreed have been included in subsequent drafts of the annual report.



# INDEPENDENCE AND FEES

## Independence and rotation

### Independence

Under Parts A and B of the Code of Ethics for professional Accountants, including independence, issued by the International Ethics Standards Board for Accountants (the IESBA Code) we are required to confirm our independence. We have embedded the requirements of the Standards in our methodologies, tools and internal training programmes. Our internal procedures require that audit engagement partners and directors are made aware of any matters which may reasonably be thought to bear on the integrity, objectivity or independence of the firm, the members of the engagement team or others who are in a position to influence the outcome of the engagement. This document considers such matters in the context of our engagement for the year ended 31 July 2020.

Details of services, other than the reasonable assurance engagement, provided by us to the School during the period and up to the date of this report are set out on the following page. We have not identified any other relationships or threats that may reasonably be thought to bear on our objectivity and independence.

We confirm that the firm, the engagement team and other partners, directors, senior managers and managers conducting the engagement comply with relevant ethical requirements including the FRC's Ethical Standard and are independent of the School.

### Rotation

The tables on the right indicate the latest rotation periods normally permitted under the independence rules of the FRC's Ethical Standard. In order to safeguard audit quality we will employ a policy of gradual rotation covering the team members below as well as other senior members of the engagement team to ensure a certain level of continuity from year to year.

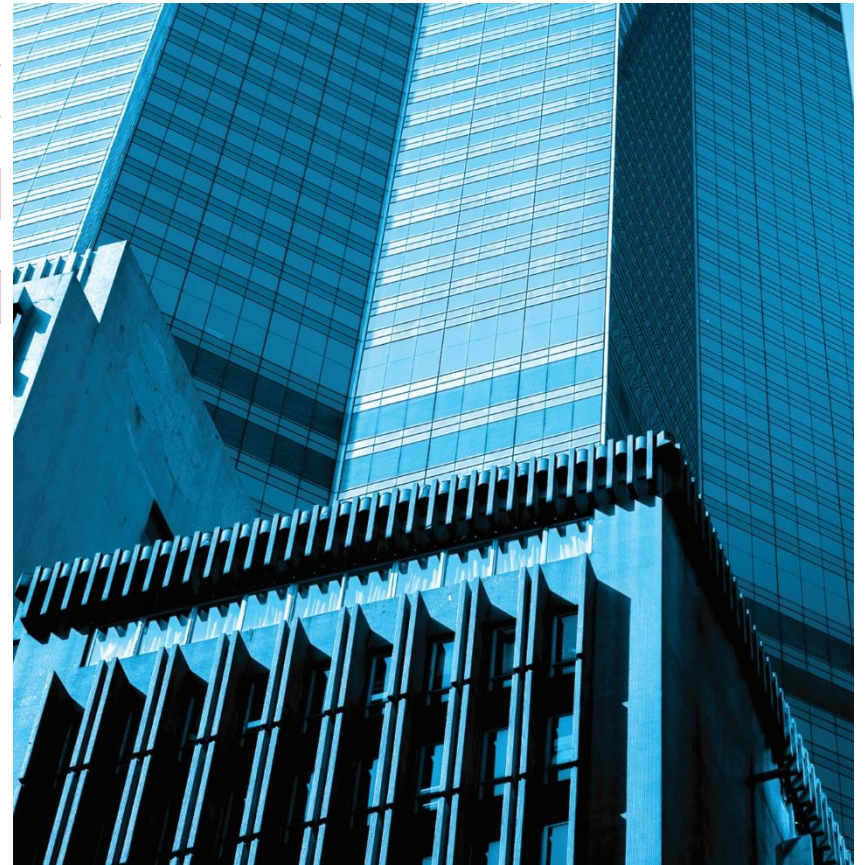
ENGAGEMENT TEAM ROTATION	NUMBER OF YEARS INVOLVED	ROTATION TO TAKE PLACE BEFORE YEAR ENDED
Paula Willock- Audit Director	2	2029
James Hay - Audit Manager	1	2030

Should you have any comments or queries regarding any independence matters we would welcome their discussion in more detail.

# FEES

## Fees summary for year ended 31 July 2020

	2020	2019
	£'000	£'000
Reasonable assurance fee for period ending 31 July 2020	10,000	8,000
US Federal Aid compliance report	2,885	2,800
<b>Total fees</b>	<b>12,885</b>	<b>10,800</b>



# OUTSTANDING MATTERS

We have substantially completed our audit work in respect of the statement of comprehensive income for the year ended 31 July 2020

The following matters are outstanding at the date of this report and could impact our reasonable assurance opinion. We will update you on their current status at the Board meeting at which this report is considered:

- Finalisation of testing in a small number of areas
- Receipt of signed engagement letter
- Receipt of signed Financial Statements
- Receipt of signed Letter of Representation
- Review of post balance sheet events up until the date of signing.



# AUDIT SCOPE AND OBJECTIVES

COMPONENT NAME	ACTIVITY	INCORPORATED UNDER	CHARITABLE STATUS	PROPOSED SCOPE OF WORK
The Guildhall School of Music and Drama	GSMD	Provider of Higher Education	The Guildhall School of Music & Drama (Guildhall School) is owned and governed by the City of London Corporation (City Corporation), the legal status of which is that of a municipal Corporation by Prescription	Charitable Reasonable assurance engagement by BDO

Our approach was designed to ensure we obtained the requisite level of assurance across the School.

The School prepared their statement of comprehensive income in accordance with UK GAAP.

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# REPRESENTATION LETTER

BDO LLP  
55 Baker Street  
London W1U 7EU

Dear Madams/Sirs

## **Independent reasonable assurance report on the Guildhall School of Music and Drama for the year ended 31 July 2020**

This representation letter is provided in connection with your engagement to report on the Statement of Comprehensive Income and Expenditure and related notes (“the subject matter”) for the purpose of expressing an independent reasonable assurance conclusion under International Standard on Assurance Engagements 3000 (Revised) as to whether:

- the subject matter has, on the basis of agreed criteria and in all material respects, been correctly extracted from the audited accounts of City’s Cash for the period 1 August 2019 to 31 March 2020 (eight months) and from its unaudited accounts for the period 1 April 2020 to 31 July 2020 (four months)
- In all material respects, income from funding bodies, grants and income for specific purposes and from other restricted funds administered by the Guildhall School of Music and Drama have been properly applied for the purposes for which they were received.

We confirm that the following representations given to you in connection with your engagement to report on the Statement of Comprehensive Income and related notes are made to the best of our knowledge and belief, and after having made appropriate enquiries of other governors and officials of the school.

We have fulfilled our responsibilities as The Governors of the Guildhall School of Music and Drama and the City of London Corporation for the preparation and presentation of the Statement of Comprehensive Income and related notes as set out in the terms of the engagement letter, and in particular that it is in all respects in accordance with the agreed criteria.

### **Information Provided**

We have evaluated the Statement of Comprehensive Income and related notes against the agreed criteria and confirm that that this has been met.

Measurement methods and significant assumptions used by us in making Statement of Comprehensive Income and related notes information estimates are reasonable.

There have been no events since the 31 July 2020 which either require changes to be made to the Statement of Comprehensive Income and Expenditure and related notes or to be disclosed by way of a note. Should any material events of this type occur, we will advise you accordingly.

The effects of instances of uncorrected misstatements that you identified as part of your reasonable assurance engagement procedures are immaterial, both individually and in the aggregate, to the Statement of Comprehensive Income and Expenditure and related notes information as a whole.

---

# REPRESENTATION LETTER

## Access provided

We have made available to you all records, underlying records and supporting documentation and all minutes of meetings of the School and City of London Corporation.

We have provided you with:

- Unrestricted access to all information of which we are aware that is relevant to the preparation of the Statement of Comprehensive Income and related notes information such as records, source documentation and other matters;
- Additional information that you have requested from us for the purpose of the engagement; and
- Unrestricted access to persons from whom you determined it necessary to obtain evidence.

We have disclosed to you all changes in the design and documentation of the measures and internal controls included within the Statement of Comprehensive Income and related notes, or breakdowns in the operation of those measures and internal controls that would have a material effect on your assurance report.

All transactions and information have been recorded in the Statement of Comprehensive Income and related notes records and are reflected in the Statement of Comprehensive Income and related notes information, when relevant.

We acknowledge our responsibility for the design, implementation and maintenance of internal control over the Statement of Comprehensive Income and related notes in conformity with the criteria to prevent and detect fraud and error in the preparation of the Statement of Comprehensive Income and related notes.

In relation to those laws and regulations which provide the legal framework within which our business is conducted and which are central to our ability to conduct our business, we have disclosed to you all instances of possible non-compliance of which we are aware and all actual or contingent consequences arising from such instances of non-compliance whose effects should be considered when preparing the Statement of Comprehensive Income and related notes.

Further, we have disclosed to you all communications from regulatory authorities concerning non-compliance with, or deficiencies in, practices relating to the Statement of Comprehensive Income and related notes.

We have disclosed to you and have appropriately accounted for and disclosed in Statement of Comprehensive Income and related notes information in accordance with all known actual or possible litigation and claims whose effects should be considered when preparing the Statement of Comprehensive Income and related notes information.

We have considered the risk that the Statement of Comprehensive Income and related notes may be materially misstated due to fraud and have identified no significant risks.

To the best of our knowledge we are not aware of any fraud or suspected fraud involving management or employees. Additionally, we are not aware of any fraud or suspected fraud involving any other party that could materially affect the Statement of Comprehensive Income and Expenditure and related notes.

To the best of our knowledge we are not aware of any allegations of fraud or suspected fraud affecting the Statement of Comprehensive Income and Expenditure and related notes that have been communicated by employees, former employees, analysts, regulators or any other party.

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## REPRESENTATION LETTER

We confirm that the representations made in this letter are on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the above representations to you.

We confirm that the Statement of Comprehensive Income and related notes is free of material misstatements, including omissions.

We acknowledge our responsibilities regarding disclosure of information to you as independent assurance practitioners and confirm that so far as we are aware, there is no relevant information needed by you in connection with preparing your assurance conclusion of which you are unaware. Each responsible party has taken all the steps that they ought to have taken as a responsible party in order to make themselves aware of any relevant assurance information and to establish that you are aware of that information.

Yours faithfully

Name.....

Signed on behalf of The Guildhall School of Music and Drama

Date:.....

Name.....

Signed on behalf of The City of London Corporation

Date:.....



FOR MORE INFORMATION:

Paula Willock

t: +44(0)1293 848 970

m: +44(0)7964 777 933

e: paula.willock@bdo.co.uk

The matters raised in our report prepared in connection with the audit are those we believe should be brought to your attention. They do not purport to be a complete record of all matters arising. This report is prepared solely for the use of the company and may not be quoted nor copied without our prior written consent. No responsibility to any third party is accepted.

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## Private and Confidential

The Board of Governors  
Guildhall School of Music and Drama  
Silk Street  
Barbican  
London  
EC2Y 8DT

2 February 2021

Our ref: PW/JH/GSM&D

City of London Corporation (City's Cash)  
Guildhall  
London EC2P 2EJ

Dear Madams/Sirs

### Guildhall School of Music and Drama ("the School")

#### 1 Introduction

- 1.1 This letter, together with the enclosures (the "Engagement Letter"), sets out the basis on which we are to provide professional services to the Guildhall School of Music and Drama (the "Engagement").
- 1.2 You have appointed BDO to report on the Statement of Comprehensive Income ("the subject matter"). Our report will be an independent reasonable assurance opinion as to whether the Statement of Comprehensive Income statement has, on the basis of agreed criteria and in all material respects, been correctly extracted from the audited accounts of City's Cash for the period 1 August 2019 to 31 March 2020 (8 months) and from its unaudited accounts for the period 1 April 2020 to 31 July 2020 (4 month).

We will also provide a reasonable assurance opinion on whether, in all material respects, income from funding bodies, grants and income for specific purposes and from other restricted funds administered by the Guildhall School of Music and Drama have been properly applied for the purposes for which they were received.

We will, based on the work performed in giving our reasonable assurance opinion on the subject matter, also provide an opinion that we have nothing to report, on the following matters which the OfS requires us to report to you if, in our opinion:

- The School's grant and fee income, as disclosed in the note to the accounts, has been materially misstated.
- The School's expenditure on access and participation activities for the financial year has been materially misstated.

Our work will be conducted in accordance with International Standard on Assurance Engagements (UK) 3000.

- 1.3 The intended users of the subject matter and our assurance report are the Board of Governors of the Guildhall School of Music and Drama and the City of London Corporation.
- 1.4 The scope of the engagement as set out in this letter has been based solely on the information provided by you.
- 1.5 Should we discover that we are not able to undertake the work as set out in this letter, we will discuss the options with you. You should note that this is likely to incur additional fees.

## **2 Scope of Professional Services**

- 2.1 Our role is to provide the professional services detailed in the enclosed schedule(s) (the “Services”). By accepting these terms you are agreeing that the scope of the Services set out in the schedule(s) is appropriate for your needs. We will perform the Services with reasonable skill and care but our duties and responsibilities shall be limited to the matters set out in the schedules.
- 2.2 We are not therefore (unless otherwise agreed by us in writing) responsible for:
  - (a) providing legal or other advice outside the scope of the Engagement;
  - (b) reviewing (or otherwise being responsible for) the services provided by any other professional advisers retained by you;
  - (c) providing any other services beyond the scope of the Engagement.
- 2.3 Our opinions, reports, letters, information and advice (“Deliverable”) will reflect relevant law and regulation at the time they are sought and provided and we accept no responsibility for the consequences of a change of law or regulation after such Deliverables have been provided.
- 2.4 We are not responsible for the appropriateness of any commercial or strategic decisions taken by you (including any decision to proceed or not to proceed with a particular transaction).

## **3 Your Responsibilities**

- 3.1 It is your responsibility to provide us with complete, accurate and timely instructions and information relevant to our Engagement and we will not therefore be responsible for any losses caused by any failure by you or your agents to do so. Detailed responsibilities are set out in the appendices to this letter.
- 3.2 You agree to send Paula Willock copies of any correspondence that you send to or receive from any regulator that relates to your financial statements, internal controls or affairs immediately upon sending or receipt. Such regulators may include (without limitation) the Financial Reporting Council, the Financial Conduct Authority (including the UK Listing Authority), the Prudential Regulation Authority, the Takeover Panel, the U.S. Securities and Exchange Commission, the Public Company Accounting Oversight Board, the Canadian Public Accountability Board, or any other overseas audit or securities regulator.

- 3.3 You agree to inform Paula Willock of any change to the population of your Affiliates (as defined in the following sentence) and of any changes to your board of directors or key management personnel. For the purposes of this Engagement Letter, "Affiliates" shall have the meaning given to it in the Glossary of Terms (Auditing and Ethics) published by the FRC, as amended or restated from time to time, and "entity relevant to the engagement" shall mean the entity to whom this Engagement Letter is addressed and any entity listed in Schedule 1. The December 2019 edition of the FRC's Glossary of Terms (Auditing and Ethics) defines "Affiliates" as any entities that have any of the following relationships with an entity relevant to the Engagement: (a) an entity that has direct or indirect control over the entity relevant to the Engagement if the entity relevant to the Engagement is material, quantitatively or qualitatively, to such entity; (b) An entity with a direct financial interest in the entity relevant to the Engagement if that entity has significant influence over the entity relevant to the Engagement and the interest in the entity relevant to the Engagement is material, quantitatively or qualitatively, to such entity; (c) An entity over which the entity relevant to the Engagement has direct or indirect control; (d) An entity in which the entity relevant to the Engagement, or an affiliate of the entity relevant to the Engagement under (c) above, has a direct financial interest that gives it significant influence over such entity and the interest is material, quantitatively or qualitatively, to the entity relevant to the Engagement and its affiliate in (c); and (e) An entity which is under common control with the entity relevant to the Engagement (a "sister entity") if the sister entity and the entity relevant to the Engagement are both material, quantitatively or qualitatively, to the entity that controls both the entity relevant to the Engagement and sister entity.
- 3.4 You agree to consult with Paula Willock prior to engaging us or any other BDO Member Firm (as defined in the attached Terms of Business) to provide you or any of your Affiliates with any non-audit services. If you do not do so, we may be required to resign from our audit appointment due to the threat that such services may pose to our independence as auditor.
- 3.5 You agree inform us immediately if you or your Affiliates employ or otherwise engage any of our (or any other BDO Member Firm's) partners or staff or any individual that has worked for us in the last 5 years. Dependent on the role and responsibilities of any of our (former) partners or staff that you employ, we may be required to resign from our audit appointment due to the threat to our independence as auditor.

#### **4 Personnel**

- 4.1 Paula Willock is responsible for the conduct of this Engagement on our behalf. Our contact details are as follows:

Paula Willock  
Direct telephone: +44(0)1293 848 970  
Email address: paula.willock@bdo.co.uk

#### **5 Use of our Deliverables**

- 5.1 Any Deliverables will be provided in writing and addressed to you. The Services are provided solely for the purpose set out in the Engagement Letter and we will not be liable for any losses arising from any other use of our Deliverables. Any Deliverables should not be reproduced or referred to in any other document or made available to any third party without our prior written consent, unless the exceptions noted in the

attached Terms of Business apply and we shall not be liable for any losses arising from any third party using or relying upon our Deliverables.

- 5.2 Our report is designed to meet the agreed requirements of the Guildhall School of Music and Drama and the City of London Corporation determined by the Guildhall School of Music and Drama and the City of London Corporation's needs at the time. Our report should not therefore be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company for any purpose or in any context. Any party other than the Guildhall School of Music and Drama and the City of London Corporation who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept no responsibility and deny any liability to any party, other than the Guildhall School of Music and Drama and the City of London Corporation, for our work, for the assurance report we will issue, and for the conclusions we reach.
- 5.3 We understand that you may wish our assurance report to be published on your website in a static page which will not be edited without consultation with us. Arrangements for achieving this including suitable terms or notifications will need to be agreed and documented separately as part of this engagement.

## **6 Fees**

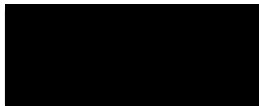
- 6.1 Our fees for this engagement are estimated to be £10,000 before disbursements and VAT.
- 6.2 In addition to the clauses in the attached Terms of Business, our fees are also (without limitation) based on the following assumptions:
- 6.2.1 Key documents are provided on the dates agreed and there are no significant delays in the audit timetable outside of our control.
- 6.3 We reserve the right to make reasonable adjustments to the fee if any of these assumptions prove not to be correct and as a consequence we are required to expend more time on the Engagement than we otherwise would.
- 6.4 Our fees are calculated in accordance with our Terms of Business.

## **7 Liability**

- 7.1 You agree that our aggregate liability to you of whatever nature whether in contract, tort or otherwise, for any loss whatsoever and howsoever caused by or arising from this Engagement, shall not exceed £500,000 or, if greater, 10 times the total of fees invoiced under this Engagement Letter.
- 7.2 Where any loss is suffered by you for which we would otherwise be jointly and severally liable with any third parties, the extent to which such loss shall be recoverable by you from us, as opposed to the third party, shall be limited so as to be in proportion to our contribution to the overall fault for such damage or loss, as agreed between the parties, or in the absence of agreement, as finally determined by an English Court (ignoring for these purposes the ability of the third party to pay or any limitation of liability that you might have agreed with such third party).

- 7.3 We refer you to the attached Terms of Business which sets out other limitations on our liability to you. Please consider these provisions carefully as your continuing instructions will be an acknowledgement that the liability limitations in this paragraph and in the Terms of Business are reasonable having regard to all the circumstances.
- 7.4 Should this Engagement require the use of any BDO Member Firms as sub-contractors, your attention is drawn to important terms in the attached Terms of Business at paragraph 19. These terms provide that we are solely responsible for the delivery of the Services and that you can have no recourse to either our BDO sub-contractors or any BDO International entities in the event of any acts and/or omissions causing Loss.
- 8 Terms**
- 8.1 A copy of our Terms of Business is enclosed. You should ensure that you read and understand these as they contain important terms including those in connection with your responsibilities, fees, use of our advice and our liability. The Terms of Business, together with the other schedules, form part of the Engagement Letter. Should any of the terms included in the Terms of Business (or the schedule(s)) conflict with any of the other terms in this letter, the terms of this letter will prevail.
- 8.2 You agree and understand that the terms in the Engagement Letter apply to all services provided by us pursuant to the Engagement, whether such services were performed or provided before or after the signing of the Engagement Letter. The Engagement Letter will remain in place and fully effective until varied or replaced by written agreement between us.
- 8.3 Please confirm your agreement to the terms in this Engagement Letter by signing and returning to us the enclosed copy. If you do not do so, your continuing instructions will amount to an acceptance of these terms.

Yours faithfully



Paula Willock  
Director  
For and on behalf of BDO LLP



To BDO LLP:

I hereby confirm that BDO LLP is appointed to carry out the Engagement in accordance with the terms set out in this Engagement Letter.

---

Signed on behalf of the Board of Governors

---

Name:

Date:

---

Signed on behalf of the City of London Corporation

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Name:

Date:



## Your Responsibilities

Our engagement will be conducted on the basis that you acknowledge and understand that you have responsibility for the preparation of the subject matter in accordance with an agreed criteria. You are responsible for the agreed criteria and for determining the basis on which the Guildhall School of Music and Drama's accounts will be extracted from those of City's Cash. You are also responsible for the design, implementation and maintenance of such internal control as you determine is necessary to ensure the subject matter is free from material misstatement, whether due to fraud or error, and for the prevention and detection of fraud and for identifying and ensuring that the Guildhall School of Music and Drama complies with laws and regulations applicable to its activities.

The engaging party also acknowledges and understands that they have responsibility to provide us with:

- Access to all information that is relevant to the preparation of the subject matter such as records, source documentation and other matters;
- Additional information that we may consider necessary for the purpose of the engagement; and
- Unrestricted access to persons within the School from whom we determine if necessary to obtain evidence.

## Our Responsibilities

We will conduct the engagement in accordance with International Standard on Assurance Engagements (UK) 3000 (ISAE (UK) 3000) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*. That standard requires that we:

- comply with the requirements of Parts A and B of the Code of Ethics for Professional Accountants, including independence, issued by the International Ethics Standards Board for Accountants (the IESBA Code);
- implement quality control procedures that are applicable to the individual engagement in accordance with the requirements of International Standard on Quality Control 1 Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements (ISQC 1); and
- plan and perform our engagement to comply with the requirements of ISAE (UK) 3000; which include obtaining sufficient evidence to establish reasonable assurance about whether:
  - the Statement of Comprehensive Income has, on the basis of agreed criteria and in all material respects, been correctly extracted from the audited accounts of City's Cash for the period 1 August 2019 to 31 March 2020 (8 months) and from its unaudited accounts for the period 1 April 2020 to 31 July 2020 (4 month).
  - in all material respects, income from funding bodies, grants and income for specific purposes and from other restricted funds administered by the Guildhall School of Music and Drama have been properly applied for the purposes for which they were received
  - based on the work performed in giving our reasonable assurance opinion on the subject matter, we have nothing to report, on the following matters which the OfS requires us to report to you:

- The School's grant and fee income, as disclosed in the note to the accounts, has been materially misstated.
- The School's expenditure on access and participation activities for the financial year has been materially misstated.

Such an engagement involves performing procedures to obtain evidence about the amounts and disclosures including the regularity and propriety of expenditure.

The procedures selected, and our determination of the nature, timing and extent of these procedures, will depend on our judgment, including an assessment of the risks of material misstatement, non-compliance with laws and regulation and fraud in the subject matter.

In making these risk assessments, we consider internal control relevant to the School's preparation of the subject matter in order to design procedures that are appropriate in the circumstances. Therefore, they are not designed for the purpose of expressing a conclusion on the effectiveness of the School's system of internal control as a whole. However, we will communicate to you in writing any significant deficiencies in internal control that we have identified during our engagement.

The determination of the scope, emphasis, timing and conduct of the engagement may change as a result of unexpected events, changes in the circumstances surrounding the engagement or the evidence obtained from the results of evidence-gathering procedures. As a result, we may need to revise the overall engagement strategy and plan, and therefore the planned nature, timing and extent of further procedures.

Our engagement is planned and performed to obtain reasonable assurance, but not absolute assurance, about whether the subject matter is free of fraud/misstatement/non-compliance whether caused by fraud or error.

Therefore, there is an unavoidable risk that some fraud, misstatement or non-compliance may not be detected by an assurance engagement performed in accordance with ISAE (UK) 3000, even though the engagement is properly planned and performed in accordance with that standard. Furthermore, such an assurance engagement is not designed to detect matters that are immaterial to the subject matter information.

When the subject matter and our report are included in a larger report, we are required to read the larger report as a part of our engagement to identify any inconsistencies or material misstatements with our conclusion. We will discuss with you any such matters with you.

We are the auditors of the City of London Corporation (City's Cash) and have audited the annual accounts of the City of London Corporation (City's Cash) and reported to the Corporation in accordance with our engagement letter dated 14 June 2019. Our audit of the accounts of the City of London Corporation (City's Cash) was not intended to address this assurance engagement, or other matters in which the users of this assurance report may be primarily interested. In particular, the scope of our audit work was established and our judgments made by reference to our assessment of materiality in the context of the audited accounts taken as a whole, rather than in the context of the assurance report contemplated in this ISAE (UK) 3000 assurance engagement.

As part of our work we may seek to rely on the working papers that we prepared during the course of our audit. In signing this letter you give your permission for us to use information from our audit file as part of this engagement.

### **Engagement Deliverable**

The purpose of this engagement is to provide an assurance report on the subject matter in accordance with ISAE (UK) 3000.

We cannot provide assurance that an unqualified conclusion will be provided. Circumstances may arise in which it is necessary for us to modify our report or withdraw from the engagement. In such circumstances, our findings or reasons for withdrawal will be communicated to you in writing.

A draft of the expected form and content of our report is included at Appendix 1: Draft Assurance Report. The form and content of our report are indicative at this time and may be amended in the light of our findings, as noted earlier.

### **Communications regarding key findings**

We will communicate in writing any other matter of interest that comes to our attention during the course of our work and that has not otherwise been communicated. We are not required to design procedures for the specific purpose of identifying such matters and therefore, our engagement may not identify such matters. This may also lead to us modifying our assurance conclusion or adding an Other Matter paragraph and also may result in us withdrawing from the engagement.

### **Written Representations**

As part of our engagement process, we will request written representations in connection with the engagement and in relation to matters on which independent corroboration is not available.

## Appendix 1 - draft assurance report

### Independent Reasonable Assurance Report to the Guildhall School of Music and Drama and City of London Corporation

We were engaged by the Guildhall School of Music and Drama and the City of London Corporation to report on the Guildhall School of Music and Drama's Statement of Comprehensive Income comprising the Statement of Comprehensive Income and related notes.

#### Guildhall School of Music and Drama and the City of London Corporation's Responsibilities

The Governors of the Guildhall School of Music and Drama and the City of London Corporation are responsible for preparing the Statement of Comprehensive Income that is correctly extracted in accordance with the stated criteria and for the information contained therein. The Governors of Guildhall School of Music and Drama and the City of London Corporation are also responsible for ensuring that, in all material respects, income from funding bodies, grants and income for specific purposes and from other restricted funds administered by the Guildhall School of Music and Drama have been properly applied for the purposes for which they were received.

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation of the Statement of Comprehensive Income. It also includes developing the criteria around the correct extraction of the Statement of Comprehensive Income and Expenditure statement from the audited accounts of City's Cash for the period 1 August 2019 to 31 March 2020 (8 months) and from its unaudited accounts for the period 1 April 2020 to 31 July 2020 (4 month).

The Governors of the Guildhall School of Music and Drama and City of London Corporation are also responsible for preventing and detecting fraud and for identifying and ensuring that the Guildhall School of Music and Drama complies with laws and regulations applicable to its activities. The Governors of the Guildhall School of Music and Drama and City of London Corporation are responsible for ensuring that staff involved with the preparation of the Statement of Comprehensive Income and Expenditure are properly trained, systems are properly updated and that any changes in reporting encompass all significant business units/operational sites.

#### Our Responsibilities

Our responsibility is to examine the Statement of Comprehensive Income prepared by the Guildhall School of Music and Drama and the City of London Corporation and to report thereon in the form of an independent reasonable assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with International Standard on Assurance Engagements (UK) 3000, Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ISAE (UK)) issued by the International Auditing and Assurance Standards Board. That standard requires that we comply with ethical requirements, including independence requirements, and plan and perform our procedures to obtain reasonable assurance about whether:

- on the basis of agreed criteria and in all material respects, correctly extracted from the audited accounts of City's Cash for the period 1 August 2019 to 31 March 2020 (8 months) and from its unaudited accounts for the period 1 April 2020 to 31 July 2020 (4 month).

- in all material respects, income from funding bodies, grants and income for specific purposes and from other restricted funds administered by the Guildhall School of Music and Drama have been properly applied for the purposes for which they were received.
- based on the work performed in giving our reasonable assurance opinion on the subject matter, we have nothing to report, on the following matters which the OfS requires us to report to you:
  - The School's grant and fee income, as disclosed in the note to the accounts, has been materially misstated.
  - The School's expenditure on access and participation activities for the financial year has been materially misstated.

### **Scope of the Assurance Engagement**

The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the Statement of Comprehensive Income and Expenditure whether due to fraud or error.

In making those risk assessments, we have considered internal control relevant to the preparation of the Statement of Comprehensive Income in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Guildhall School of Music and Drama and the City of London Corporation's internal control over the preparation of the Statement of Comprehensive Income and Expenditure. Our engagement also included: assessing the appropriateness of the Statement of Comprehensive Income, the suitability of the criteria used by Guildhall School of Music and Drama and the City of London Corporation in preparing the Statement of Comprehensive Income and Expenditure in the circumstances of the engagement. Reasonable assurance is less than absolute assurance.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

### **Conclusion**

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

In our opinion:

- the Statement of Comprehensive Income and Expenditure statement has, on the basis of agreed criteria and in all material respects, been correctly extracted from the audited accounts of City's Cash for the period 1 August 2019 to 31 March 2020 (8 months) and from its unaudited accounts for the period 1 April 2020 to 31 July 2020 (4 month).
- in all material respects, income from funding bodies, grants and income for specific purposes and from other restricted funds administered by the Guildhall School of Music and Drama have been properly applied for the purposes for which they were received.

Based on the work performed in giving our reasonable assurance opinion on the subject matter, we have nothing to report on the following matters which the OfS requires us to report to you if, in our opinion:

- The School's grant and fee income, as disclosed in the note to the accounts, has been materially misstated.
- The School's expenditure on access and participation activities for the financial year has been materially misstated.

#### **Restriction of Use of Our Report**

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than Guildhall School of Music and Drama and the City of London Corporation for any purpose or in any context. Any party other than Guildhall School of Music and Drama and the City of London Corporation who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than Guildhall School of Music and Drama and the City of London Corporation for our work, for this independent reasonable assurance report, or for the conclusions we have reached.

Our report is released to Guildhall School of Music and Drama and the City of London Corporation on the basis that it shall not be copied, referred to or disclosed, in whole (save for Guildhall School of Music and Drama and the City of London Corporation's own internal purposes) or in part, without our prior written consent.

BDO LLP  
Chartered Accountants  
London  
United Kingdom

Date

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

## 1 Introduction

1.1 BDO LLP is referred to in these Terms of Business as “us”, “we” or “our”. References in these Terms of Business to “you” or “your” are to the persons or entities who are our clients for the Engagement.

### 1.2 Definitions:

“BDO Group Entities” means any entity owned or controlled by us.

“BDO Member Firms” means members of the BDO international network of independent member firms, its governing entity BDO International Limited and its coordinating entity Brussels Worldwide Services BVBA.

“BDO Privacy Statement” means the fair processing information available on [www.bdo.co.uk/en-gb/privacy-statement](http://www.bdo.co.uk/en-gb/privacy-statement), as may be updated from time to time.

“Data Protection Legislation” means as they apply to each of us: (a) applicable UK data protection laws, including the Data Protection Act 2018 and any laws or regulations ratifying, implementing, adopting, supplementing or replacing GDPR in the UK; and (b) in respect of your obligations, any other laws and regulations relating to privacy or the processing of data relating to natural persons relevant to your obligations in any other jurisdiction.

“Deliverable” means any opinion, report, letter, information or advice provided by us to you.

“Engagement” means our appointment by you to provide the Services pursuant to the Engagement Letter.

“Engagement Letter” means these terms, the letter they relate to and any other enclosures to that letter.

“Group” means you, your subsidiaries, your holding company and subsidiaries of your holding company.

“Services” means the professional services delivered to you that are the subject of the Engagement Letter.

“Staff Member” means our members, consultants, employees, directors, or officers. Our members and certain other senior employees are referred to as “partners” but they are not as a matter of law partners of a general partnership as we are incorporated as a limited liability partnership and no individual member or staff member has any joint and several liability for our debts or obligations.

“Subcontractors” means any other BDO Member Firm or other subcontractor that we use to provide the Services.

1.3 Unless otherwise specifically agreed, the Engagement Letter replaces any previous agreements between us in relation to the Engagement and shall apply to any future engagements we carry out. The Engagement Letter constitutes the entire agreement between us in relation to the Engagement. You acknowledge that you have not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in the Engagement Letter.

## 2 Fees and invoicing

2.1 Unless otherwise stated in the Engagement Letter, our fees are based on the time required to complete the Engagement, which may include travelling time. Time is charged at hourly rates that vary to reflect the skill,

responsibility and experience of the relevant individual, as well as the nature, complexity and urgency of the work involved. Hourly charge-out rates are updated from time to time. In addition to our fees, we will recharge to you any expenses and disbursements incurred in undertaking the Engagement, together with a recharge of support costs at 2.5% of our fees.

2.2 We may agree a fee budget with you in advance of commencing work. The fee budget is not a commitment to perform the Services for a fixed fee. The budget will be based on the assumption that we have timely access to the information and personnel that are required to complete the Engagement in a cost effective manner and in accordance with relevant deadlines. We will advise you of delays or unexpected problems as they arise and will estimate their effect on the fee budget.

2.3 Unless otherwise agreed, invoices will be rendered monthly and are subject to VAT if applicable. Any queries on invoices must be raised in writing within 14 days of the invoice date. We reserve the right to request payment in advance.

2.4 Invoices are due for payment within 14 days of the invoice date in full, in pounds sterling and without any deduction, set off or counterclaim. If you do not pay an invoice within 14 days of the invoice date, we reserve the right to charge you interest at the rate set by law and our debt recovery costs.

## 3 Groups

3.1 Where you appoint us on behalf of other entities, you confirm that you are authorised to do so and the Engagement Letter applies to all such entities.

3.2 Where we act for multiple entities, you may request that we address our invoices to one of you, however you each remain jointly and severally liable for payment until they are settled.

## 4 Personnel

4.1 We reserve the right to determine which of our Staff Members are allocated to an Engagement and where named individuals are not available we will supply substitutes of equivalent quality and experience.

## 5 Non solicitation of personnel

5.1 You will not solicit the services of any Staff Member with whom you have had dealings in connection with the Engagement in the preceding 12 months. This does not apply where a Staff Member responds directly to a general recruitment campaign.

## 6 Client responsibilities

6.1 It is your responsibility to provide us with complete, accurate and timely instructions and information relevant to our Engagement. We will not be responsible for any loss arising from your failure to do so. Such failures may also result in additional fees being charged.

6.2 Any Deliverables will be provided in writing and addressed to you. You may not use our Deliverables for any purpose other than that for which they were prepared. You may not reproduce, or refer to such Deliverables in any other document or disclose (or commit to disclose) such Deliverables to any third party except (i) with our prior written consent on terms to be agreed with us, (ii) in accordance with the Engagement Letter, (iii) to other entities in your Group (provided that

- you inform them that the Deliverables are confidential and that you ensure that any such Group entity that is not a party to the Engagement Letter does not bring any claim against us, our Staff Members or any Subcontractor), (iv) your professional advisers where required for the Engagement or (v) as required by law, court order, any regulatory body which you are subject to, or any professional body of which you are a member.
- 6.3 No reliance should be placed on any oral advice or any draft Deliverables unless and until we confirm that advice to you in final form in writing.
- 6.4 Where information has been provided to someone other than those individuals who are carrying out the Services, you accept that knowledge of that information will not be imputed to those individuals.
- 7 Mode of instructions
- 7.1 You authorise us to act on instructions given in any manner if we reasonably believe that you or a person with authority to act on your behalf has given those instructions.
- 7.2 You understand and acknowledge that the electronic transmission of information via the internet or otherwise has inherent risks (particularly the risk of access by unauthorised parties). You authorise us to communicate electronically with you and all third parties on all matters related to the Engagement.
- 8 Acquisition or disposal of interests
- 8.1 Where it is proposed that you acquire or dispose of any interest (including in a business, company or other entity), we shall have no responsibility for reviewing the terms of any draft contract or other contractual documentation for such acquisition or disposal, unless we have specifically agreed in writing to carry out such a review.
- 9 Confidentiality
- 9.1 "Confidential Information" shall mean any confidential information in any form (including any copies and any document which contains, reflects or is derived from Confidential Information) disclosed by or on behalf of one of us to the other (whether before or after the date of the Engagement Letter). Confidential Information does not include any information that: (i) is or subsequently becomes public knowledge (other than as a result of disclosure in breach of paragraph 9.2 below); or (ii) was known by the receiving party on a non-confidential basis prior to disclosure; or (iii) becomes available to the receiving party on a non-confidential basis from a person who is not bound by obligations of confidence; or (iv) the owner of such information agrees in writing is not confidential or may be disclosed.
- 9.2 You and we shall keep the other's Confidential Information confidential and shall not use such Confidential Information except for the purpose of exercising or performing the relevant rights and obligations under the Engagement and shall not disclose any Confidential Information to a third party, except as expressly permitted by this clause. We may disclose your Confidential Information on the understanding that it will be treated as confidential to (i) any Subcontractors, BDO Group Entities or BDO Member Firms, (ii) our IT service providers, or (iii) our professional advisers and insurers. We may also disclose your Confidential Information to your other professional advisers. Either you or we may disclose Confidential Information to the extent required by law, court order, any regulatory body which you or we are subject to or any professional body of which you or we are a member.
- 9.3 You agree that we may refer to you and the services we have provided to you when marketing our services to others, provided that we do not disclose your Confidential Information.
- 10 Conflicts
- 10.1 We do not act exclusively for you in the provision of services such as the Services and you agree that we may act for other parties whose interests may conflict with yours provided that we comply with our ethical obligations and do not disclose your Confidential Information.
- 10.2 In accordance with the ethical requirements of the Institute of Chartered Accountants in England and Wales ("ICAEW"), we have put in place procedures to identify situations where conflicts of interest may arise. However, we cannot be certain that our procedures will identify all such situations. If you become aware of any potential conflict affecting our provision of the Services, you will notify us immediately.
- 10.3 Where a conflict of interest is identified and we believe that implementing appropriate procedures can properly safeguard your interests, we will notify you (subject to any obligations including confidentiality we may owe to third parties), explain the safeguards we have implemented and obtain your consent to their implementation. However, there may be circumstances where we consider that your position cannot be safeguarded and in such circumstances all or part of the Services may be terminated.
- 11 File retention
- 11.1 You agree that we may retain copies of documents relating to the Engagement after it has ended, subject to our continuing confidentiality obligations. It is our normal practice to retain documents relating to client engagements for eight years after the end of the relevant Engagement. Thereafter, unless separate arrangements have been made, we may destroy or erase the documents or papers without reference to you.
- 12 Intellectual property rights and document ownership
- 12.1 We retain all intellectual property rights in everything developed by us both before and during the Engagement, including rights in all Deliverables or other materials provided by us, although payment of fees under the Engagement will give you a non-exclusive, non-transferable licence to use the Deliverables for the purposes for which they were created.
- 12.2 All documents relating to the Services in our possession or control, generated by us or addressed to us shall be our sole property.
- 13 Data protection
- The terms "controller", "processor", "data subject", "personal data", "process", "processing", "transfer" and "appropriate technical and organisational measures" shall be interpreted in accordance with the applicable Data Protection Legislation.



- 13.1 Each of us shall comply with the Data Protection Legislation as it applies to each of us in connection with this Engagement Letter.
- 13.2 Where you transfer or otherwise make available personal data to us in relation to this Engagement, you shall ensure that (i) you have the necessary rights to transfer it or make it available to us; (ii) your instructions to us comply with (and will not cause us to breach) the Data Protection Legislation; and (iii) you have taken reasonable steps to ensure that any data subjects are aware of the nature of the processing to be undertaken.
- 13.3 Where we act as a controller in respect of any personal data processed in relation to this Engagement Letter (including where you are an individual):
- 13.3.1 we shall process it only in accordance with the BDO Privacy Statement or as otherwise agreed in the Engagement Letter;
- 13.3.2 if you provided us with or gave us access to it, you shall take reasonable steps to ensure that the relevant data subjects are aware of the BDO Privacy Statement; and
- 13.3.3 you and we shall co-operate with each other and promptly provide each other with information and assistance as reasonably required to comply with each other's obligations under Data Protection Legislation in relation to the Engagement.
- 13.4 Where we process your personal data as a processor we shall:
- 13.4.1 only process it in accordance with your written instructions or as required for us to provide, manage and facilitate the provision of the Services, and only in respect of the subject matter, duration, nature and purpose of the Services, and the type of personal data and categories of data subject relevant to the Services;
- 13.4.2 ensure that only persons authorised by us process it and that they are subject to obligations to maintain its confidentiality;
- 13.4.3 protect it by implementing appropriate technical and organisational measures;
- 13.4.4 assist you to fulfil, at your cost, your obligations to data subjects under the Data Protection Legislation;
- 13.4.5 where reasonably requested assist you, at your cost, in complying with your obligations under the Data Protection Legislation;
- 13.4.6 when we cease providing the Services to you, at your choice, either return it or delete it (to the extent reasonably possible), unless we are required by law or regulation to keep it;
- 13.4.7 provide you with information reasonably necessary to demonstrate compliance with our obligations under this clause 13.4 and allow for and contribute to audits requested by you, at your cost;
- 13.4.8 be permitted to appoint other processors to process it, provided we enter into a written agreement with them requiring them to comply with obligations equivalent in all material respects to ours under this clause 13.4; and
- 13.4.9 not process or transfer it outside the UK unless we have a lawful basis to do so, such as where (i) an adequacy finding has been made under the Data Protection Legislation that the relevant jurisdiction provides an adequate level of protection; or (ii) we have put in place appropriate safeguards as required under the Data Protection Legislation for such processing or transfers.
- 13.5 Where you instruct us to transfer personal data to a third party not engaged by us, you are responsible for ensuring that adequate arrangements are in place for such transfer as required by the Data Protection Legislation.
- 14 Money laundering
- 14.1 We wish to draw your attention to our obligations under the United Kingdom's anti-money laundering and counter terrorist financing legislation. Under this legislation we are required to identify you and various persons connected to you and may also make enquiries about your sources of wealth and funds. We are also required to keep the identification and verification up to date. We may not undertake the Engagement or continue to act if we are unable to comply with these obligations. The legislation also requires that if we know, suspect or have grounds for suspecting that an individual or entity is engaged in money laundering or financing terrorism, we make a report to the relevant authority. We are generally prohibited by law from disclosing to you that we have made such a report.
- 14.2 If you are a company or other form of legal person, you agree to notify us of any changes to your board of directors (or members of an equivalent governance board) and of any change that results in anyone having or ceasing to have a 25% or greater ownership interest in you.
- 15 Freedom of Information Act
- 15.1 In the event of any request pursuant to the Freedom of Information Act 2000 ("the Act"), that requires you to disclose any information provided to you by us, you will notify us promptly and consult with us before making disclosure. You agree to pay due regard to any representations that we may make in connection with such disclosure and to apply any relevant exemptions that may exist under the Act to such information. If, following consultation with us, you disclose any such information you will ensure that any disclaimer that we included or may subsequently wish to include in such information is reproduced in full in any copies disclosed.
- 16 Provision of specialised services
- 16.1 We are authorised and regulated by the Financial Conduct Authority to conduct certain investment business.
- 17 Complaints and dispute resolution
- 17.1 If at any time you would like to discuss with us how our service to you could be improved, or if you are dissatisfied with any aspect of the service you are receiving, please let us know by contacting the Engagement Partner, or our Senior Partner at our registered office.
- 17.2 We will look into any complaint carefully and promptly. You have the right to report any complaint to the Institute of Chartered Accountants in England and Wales.
- 17.3 If the complaint arises out of business regulated by the Financial Conduct Authority we will deal with your complaint in accordance with our own procedures that are compatible with the complaints handling procedures for firms laid down by the Financial Conduct Authority in

	its Handbook of Rules and Guidance. If you are not satisfied with the outcome of our investigation, you may subsequently complain directly to the Financial Ombudsman Service. If you make a valid claim against us and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Services Compensation Scheme. Further details will be provided on request. Further information is available from the Financial Ombudsman Service ( <a href="http://www.financial-ombudsman.org.uk">http://www.financial-ombudsman.org.uk</a> ) and the Financial Services Compensation Scheme ( <a href="http://www.fscs.org.uk">http://www.fscs.org.uk</a> ).		setting out the continuing terms of the Engagement. If such transfer requires some action by you then you will take such steps as are necessary to enable continuity of service. This does not limit your termination rights as set out in clause 23 or elsewhere in the Engagement Letter.
18	Staff Members	23	Termination
18.1	Subject to clause 19.3, you agree that you will not bring any claim against any Staff Members.	23.1	Should you fail to pay our invoices or requests for funds on account when they become due we may suspend Services until they are paid. We will give you notice of suspension, however such notice shall not affect our rights to terminate the Engagement.
19	Liability	23.2	We are not liable for any loss or damage incurred as a result of suspension or termination in accordance with this clause 23.
19.1	The liability provisions in this Engagement Letter apply to our aggregate liability arising under this Engagement regardless of the number of claims and claimants and whether caused by us, Subcontractors or Staff Members.	23.3	Either we or you may terminate the Engagement immediately on written notice to the other where: (i) termination rules are prescribed by legislation or professional obligations, (ii) the other party becomes the subject of insolvency proceedings or calls any meeting of its creditors, or (iii) the other breaches a material term of the Engagement Letter (including non-payment of fees) and does not remedy the breach within 14 days.
19.2	Where we act for multiple parties, the limit of our liability specified within the Engagement Letter (if any) will be shared between all of you and any other party we agree in writing to assume a duty of care to in relation to the Engagement. It will be a matter for you how you apportion the sharing of the limit of liability and you shall be under no obligation to inform us of any apportionment. If no apportionment is agreed, you shall not dispute the validity, enforceability or operation of the limit of liability on the ground that no such apportionment was agreed.	23.4	Either we or you may terminate the Engagement upon the expiry of 14 days written notice to the other. You agree to pay us for time spent providing the Services and any expenses or disbursements incurred up to the date of termination and any contingent fee shall remain payable.
19.3	Nothing in the Engagement Letter shall limit liability for (i) fraud or dishonesty, (ii) death or personal injury caused by negligence, or (iii) any other liability that cannot be limited as a matter of law.	23.5	If we have reasonable grounds to suspect that performing the Engagement or receiving payment of fees may be unlawful or breach any regulatory requirement, we may without notice and at our unfettered discretion delay all or part of the Engagement or terminate the Engagement.
19.4	Neither you nor we will be liable to the other for any indirect or consequential loss.	24	Force majeure
20	BDO Subcontractors and sole recourse	24.1	No party will be liable to another for any delay or failure to meet obligations due to events or circumstances beyond its reasonable control.
20.1	Whilst this Engagement is between you and us only, we may use Subcontractors to assist us with the Services. You agree that we are solely responsible for the Services and that you shall bring no claims or proceedings of any nature (whether in contract, tort (including negligence), breach of statutory duty or otherwise) against any Subcontractors or BDO Member Firms in connection with the Services or the Engagement.	25	Severability
21	International BDO network	25.1	In the event that any part of the Engagement Letter is held to be invalid or unenforceable, the remainder will continue in full force and effect.
21.1	No other BDO Member Firm is our agent or has authority to enter into any legal obligations on our behalf.	26	Rights of third parties
21.2	Unless we have subcontracted Services pursuant to clause 20 above, we do not accept any liability for work carried out by any other BDO Member Firm or other third parties and you must contract with them directly.	26.1	Except in relation to clauses 6.2, 18.1, 19.1 and 20.1, a person who is not a party to the Engagement Letter has no rights to enforce its terms under the Contract (Rights of Third Parties) Act 1999 or otherwise. The parties referred to in those clauses may enforce them in their own right. Their consent is not required to vary or rescind the Engagement Letter.
22	Successor firm	27	Governing law and jurisdiction
22.1	If we should merge with another firm or transfer our business to another entity (a "Successor Firm") then our Engagement with you shall not automatically terminate by reason of such merger or transfer. You agree that the Successor Firm is automatically appointed by you so that continuity of service can be provided. Both the Successor Firm and you may rely on the Engagement Letter as	27.1	The Engagement Letter and any dispute or claim arising out of or in connection with it (including non-contractual disputes or claims) shall be governed by the laws of England and Wales and subject to the exclusive jurisdiction of the courts of England.

# Agenda Item 8

<b>Committee(s)</b>	<b>Dated:</b>
Finance & Resources Committee of the Guildhall School of Music & Drama – for approval Board of Governors of the Guildhall School of Music and Drama – for Decision	19/01/2021 15/02/2021
<b>Subject: Proposal to change reporting date to the Office for Students</b>	<b>Public</b>
<b>Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?</b>	<b>N/A</b>
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>No</b>
<b>If so, how much?</b>	<b>£</b>
<b>What is the source of Funding?</b>	
<b>Has this Funding Source been agreed with the Chamberlain’s Department?</b>	<b>Y/N</b>
<b>Report of: the Principal</b>	<b>For Decision</b>
<b>Report author: Group Accountant</b>	

## Summary

Up to and including the year ended 31 July 2020 the School has produced a set of Financial Statements for submission to the Office for Students (previously the Higher Education Funding Council of England). It was a requirement of HEFCE that the accounts be produced with a 31 July year-end date. following the transfer of regulatory responsibility to the Office for students this is no longer the case.

## Recommendation(s)

The School requests permission to cease producing financial statements for the office for Students with a 31 July year-end, instead producing the accounts with a 31 March year-end in common with the City’s own accounting date.

## Main Report

### Background

Up to and including the year ended 31 July 2020 the School has produced a set of Financial Statements for submission to the Office for Students (previously the Higher Education Funding Council of England). It was a requirement of HEFCE that the accounts be produced with a 31 July year-end date. following the transfer of regulatory responsibility to the Office for students this is no longer the case.

## **Current Position**

The School has produced a set of accounts for submission to the Office for Students for the year ended 31 July 2020 as has always been the case. This requires a considerable amount of extra work on the part of the Finance staff who look after the School's financial reporting and incurs additional expense in the form of external audit fees.

## **Proposals**

The School would like to move to a 31 March year-end date, starting with a period of 8 months to 31 March 2021 which would enable to use of City Cash audited date to produce the financial statements each year. In addition to saving the cost of a separate audit fee, this would free up finance staff to use the time currently spent on producing these accounts each autumn to focus on improved analysis ne forecasting of the Schools financial position in order to identify possible improvements and add value to budget holders. The Office for Students have confirmed that they are happy for the School to make this change.

## **Conclusion**

Changing the accounting date for the School in terms of reporting to the Office for Students will remove the need to complete additional work in the autumn and reduce external audit fees. Members are asked to endorse the plan to change the date and authorise the School to confirm the revised date to the Office for Students.

## **Report author**

Graeme Hood  
Group Accountant

E:graeme.hood@barbican.org.uk

# Agenda Item 9

<b>Committee(s)</b>	<b>Dated:</b>
Board of Governors of the Guildhall School of Music and Drama – for information	15/02/2021
<b>Subject: Annual Financial Return to the Office for Students</b>	<b>Public</b>
<b>Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?</b>	<b>N/A</b>
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>No</b>
<b>If so, how much?</b>	<b>£</b>
<b>What is the source of Funding?</b>	
<b>Has this Funding Source been agreed with the Chamberlain’s Department?</b>	<b>Y/N</b>
<b>Report of: the Principal</b>	<b>For Information</b>
<b>Report author: Group Accountant</b>	

## Summary

The School is required to submit an Annual Financial Return to the Office for Students (OfS) each year. It is a requirement of the OfS that the documents that make up the return are approved by a committee of the Governing Board prior to submission. The deadline for submission this year is six months from the year-end date, meaning the return must be filled and signed-off by 31 January 2021. Accordingly, the return and accompanying commentary were approved by the Finance & Resources Committee of the School and further endorsed by the Audit & Risk Committee in January and have been successfully uploaded to the Office for Students in accordance with the deadline.

## Recommendation(s)

Members are asked to note the content of this report.

## Main Report

### Background

The School is required to submit an Annual Financial Return to the Office for Students (OfS) each year. It is a requirement of the OfS that the documents that make up the return are approved by a committee of the Governing Board prior to submission. The deadline for submission this year is seven months from the year-end date, meaning the return must be filled and signed-off by 31 January 2021. Accordingly, the return and accompanying commentary were approved by the Finance & Resources Committee of the School and further endorsed by the Audit & Risk Committee in

January and have been successfully uploaded to the Office for Students in accordance with the deadline.

### **Current Position**

For the year ended 31 July the documents that the School must submit as part of the Annual financial Return are:

- An annual Financial Return setting out the School's results for the last two years and forecasts for the following five years (Appendix 1); and
- A commentary covering the main year on year variances in the forecasts (Appendix 2)

### **Conclusion**

Members are asked to approve the appendices to this paper and authorise the Group Accountant to file them with the Office for Students in accordance with the OfS' filing requirements

### **Report author**

Graeme Hood  
Group Accountant

E:graeme.hood@barbican.org.uk



# Office for Students Annual Financial Return 2020

## For the financial year ending on Friday 31 July 2020

### Guildhall School of Music & Drama

UKPRN: 10007825

#### **Provider information**

Latest audited year end: Friday 31 July 2020  
Upload date and time: Not yet uploaded  
Upload number: Not yet uploaded

#### **Deadlines**

Deadline 1 - Noon on Monday 1 February 2021 - Initial submission of workbook for data verification (workbook must be valid)  
Deadline 2 - Noon on Monday 1 March 2021 - Final submission of all files (including any revisions to workbook) and all data verification queries raised resolved  
Deadline 3 - Noon on Monday 8 March 2021 - Any final queries responded to and sign off form signed and submitted

#### **Financial year ends**

<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Year 6</u>	<u>Year 7</u>
31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025

If any of the seven financial year ends above are incorrect, please contact the OfS.

#### **Validation information**

Tables with validation errors: No validation errors  
Tables with validation warnings: **1, 2, 3, 4, 7, 8, 11, 13**

#### **Guidance**

All guidance for the Annual Financial Return be found on the OfS website at:

[Regulatory advice 14: Guidance for providers for the financial monitoring returns](#)

The webpage contains guidance on how to complete this workbook, as well as how to submit files to the OfS portal.

For any queries, please email: [FinanceData@officeforstudents.org.uk](mailto:FinanceData@officeforstudents.org.uk)

No validation errors

Validation warnings: see below table

Table 1: Consolidated statement of comprehensive income and expenditure		Audited data		Forecasts				
		Year 1	Last audited year	Current year	Year 4	Year 5	Year 6	Year 7
Financial year ending:		31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025
<b>1</b>	<b>Income</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
1a	Course fees and education contracts	15,025	15,399	14,750	16,011	17,104	17,867	18,494
1b	Funding body grants	5,880	5,859	5,843	5,874	5,897	5,924	5,942
1c	Research grants and contracts	409	364	607	587	580	558	559
1d	Other income	11,930	11,171	11,336	12,178	11,292	11,492	11,574
1e	Investment income	0	0	0	0	0	0	0
1f	Donations and endowments	0	0	0	0	0	0	0
<b>1g</b>	<b>Total income</b>	<b>33,244</b>	<b>32,793</b>	<b>32,536</b>	<b>34,650</b>	<b>34,873</b>	<b>35,841</b>	<b>36,569</b>
<b>2</b>	<b>Expenditure</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
2a	Staff costs	21,424	22,902	22,663	22,973	23,129	23,297	23,463
2b	Restructuring costs	0	0	0	0	0	0	0
2c	Other operating expenses	12,671	12,474	11,153	10,959	10,964	11,057	11,127
2d	Depreciation and amortisation	0	0	0	0	0	0	0
2e	Interest and other finance costs	0	0	0	0	0	0	0
<b>2f</b>	<b>Total expenditure</b>	<b>34,095</b>	<b>35,376</b>	<b>33,816</b>	<b>33,932</b>	<b>34,093</b>	<b>34,354</b>	<b>34,590</b>
<b>3</b>	<b>Surplus/(deficit) before other gains/losses and share of surplus/(deficit) in joint ventures and associates</b>	<b>-851</b>	<b>-2,583</b>	<b>-1,280</b>	<b>718</b>	<b>780</b>	<b>1,487</b>	<b>1,979</b>
4	Gain/(loss) on disposal of tangible assets	0	0	0	0	0	0	0
5	Gain/(loss) on investment property	0	0	0	0	0	0	0
6	Gain/(loss) on investments	0	0	0	0	0	0	0
7	Share of surplus/(deficit) in joint venture(s)	0	0	0	0	0	0	0
8	Share of surplus/(deficit) in associate(s)	0	0	0	0	0	0	0
<b>9</b>	<b>Surplus/(deficit) before tax</b>	<b>-851</b>	<b>-2,583</b>	<b>-1,280</b>	<b>718</b>	<b>780</b>	<b>1,487</b>	<b>1,979</b>
10	Taxation	0	0	0	0	0	0	0
<b>11</b>	<b>Surplus/(deficit) for the year</b>	<b>-851</b>	<b>-2,583</b>	<b>-1,280</b>	<b>718</b>	<b>780</b>	<b>1,487</b>	<b>1,979</b>

**Year on year differences**

Differences between years of +/- 10% have been highlighted. Please provide an explanation for any highlighted differences in question 4 of your commentary document.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
2.5%	-4.2%	8.5%	6.8%	4.5%	3.5%
-0.4%	-0.3%	0.5%	0.4%	0.5%	0.3%
-11.0%	66.8%	-3.3%	-1.2%	-3.8%	0.2%
-6.4%	1.5%	7.4%	-7.3%	1.8%	0.7%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-1.4%	-0.8%	6.5%	0.6%	2.8%	2.0%
6.9%	-1.0%	1.4%	0.7%	0.7%	0.7%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-1.6%	-10.6%	-1.7%	0.0%	0.8%	0.6%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
3.8%	-4.4%	0.3%	0.5%	0.8%	0.7%
-203.5%	50.4%	156.1%	8.6%	90.6%	33.1%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-203.5%	50.4%	156.1%	8.6%	90.6%	33.1%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-203.5%	50.4%	156.1%	8.6%	90.6%	33.1%







No validation errors

Validation warnings: see below table

Table 2: Consolidated statement of financial position		Audited data		Forecasts				
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
Financial year ending:								
4	Share of net current assets/(liabilities) in associate	0	0	0	0	0	0	0
5	<b>Net current assets/(liabilities)</b>	<b>2,157</b>	<b>-426</b>	<b>-1,706</b>	<b>-988</b>	<b>-208</b>	<b>1,279</b>	<b>3,258</b>
6	<b>Total assets less current liabilities</b>	<b>2,158</b>	<b>-425</b>	<b>-1,705</b>	<b>-987</b>	<b>-207</b>	<b>1,280</b>	<b>3,259</b>
7	<b>Creditors: amounts falling due after more than one year</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
7a	Bank loans and external borrowing	0	0	0	0	0	0	0
7b	Obligations under finance leases and service concessions	0	0	0	0	0	0	0
7c	Loans from directors	0	0	0	0	0	0	0
7d	Other creditors (amounts falling due after more than one year)	0	0	0	0	0	0	0
7e	<b>Total creditors (amounts falling due after more than one year)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
8	<b>Provisions</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
8a	Pension provisions	0	0	0	0	0	0	0
8b	Other provisions	0	0	0	0	0	0	0
8c	<b>Total provisions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
9	<b>Total net assets/(liabilities)</b>	<b>2,158</b>	<b>-425</b>	<b>-1,705</b>	<b>-987</b>	<b>-207</b>	<b>1,280</b>	<b>3,259</b>
10	<b>Restricted reserves</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
10a	Income and expenditure endowment reserve	0	0	0	0	0	0	0
10b	Income and expenditure restricted reserve	0	0	0	0	0	0	0
11	<b>Unrestricted reserves</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
11a	Income and expenditure unrestricted reserve	0	0	0	0	0	0	0
11b	Revaluation reserve	0	0	0	0	0	0	0
11c	Other reserves	2,158	-425	-1,705	-987	-207	1,280	3,259
12	<b>Total restricted and unrestricted reserves</b>	<b>2,158</b>	<b>-425</b>	<b>-1,705</b>	<b>-987</b>	<b>-207</b>	<b>1,280</b>	<b>3,259</b>
13	Non-controlling interest	0	0	0	0	0	0	0
14	<b>Total reserves</b>	<b>2,158</b>	<b>-425</b>	<b>-1,705</b>	<b>-987</b>	<b>-207</b>	<b>1,280</b>	<b>3,259</b>
15	Share capital (including share premium)	0	0	0	0	0	0	0

**Year on year differences**

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process. Please provide an explanation for any material differences in question 5 of your commentary document.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-119.7%	-300.5%	42.1%	78.9%	714.9%	154.7%
-119.7%	-301.2%	42.1%	79.0%	718.4%	154.6%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-119.7%	-301.2%	42.1%	79.0%	718.4%	154.6%
-119.7%	-301.2%	42.1%	79.0%	718.4%	154.6%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-119.7%	-301.2%	42.1%	79.0%	718.4%	154.6%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%







No validation errors
Validation warnings: see below table

Table 3: Consolidated statement of cash flows	Audited data		Forecasts				
		Last audited year	Current year				
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Financial year ending:	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025

**Year on year differences**

Differences between years of +/- 10% have been highlighted. Please provide an explanation for any highlighted differences in question 6 of your commentary document.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
------------------	------------------	------------------	------------------	------------------	------------------

13 When is cash forecast to fall below a zero balance during the current or next year and how will you manage this?		
	Period during which the net cash balance is negative	Action to manage negative cash balance
13a	Jul-21	The School will rely of the continuing support of it owner the City of London
13b	Jul-22	The School will rely of the continuing support of it owner the City of London
13c		
13d		
13e		
13f		
13g		
13h		
13i		
13j		

Submit row?*
Yes
Yes
Yes
Yes
Yes
Yes
Yes
Yes
Yes
Yes

\* If you wish to delete a row from this table, select 'No' from the dropdown in this column. The row will be removed once your workbook has been submitted.

No validation errors
Validation warnings: see below table

Table 3: Consolidated statement of cash flows	Audited data		Forecasts				
		Last audited year	Current year				
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Financial year ending:	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025

**Year on year differences**

Differences between years of +/- 10% have been highlighted. Please provide an explanation for any highlighted differences in question 6 of your commentary document.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
------------------	------------------	------------------	------------------	------------------	------------------

Validation errors	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025
1 Either Depreciation (row 2a) or the sum of Depreciation (row 2a) and Amortisation of intangibles (row 2b) must equal Depreciation and amortisation (Table 1, row 2d)	Pass	Pass	Pass	Pass	Pass	Pass	Pass
2 Cash and cash equivalents (Table 2, row 2d) minus Overdrafts (Table 2, row 3a) must equal Cash and cash equivalents at the end of the year (row 11)	Pass	Pass	Pass	Pass	Pass	Pass	Pass
3 All cells must be completed for each period during which the net cash balance is negative (row 13)			Pass				
4 Period during which cash balance is negative and Action to manage negative cash balance (row 13) must not be completed if cash balance is not negative			Pass				
5 Investment income (row 3a) should be less than or equal to zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
6 Date of lowest cash balance should be entered using the dropdown list			Pass	Pass			
7 All monies must be rounded to the nearest £1,000. Please check all values in any flagged columns	Pass	Pass	Pass	Pass	Pass	Pass	Pass

Validation warnings	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025
1 Endowment income (row 3c) should be less than or equal to zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
2 Capital grant income (row 3e) should not be zero	WARNING	WARNING	WARNING	WARNING	WARNING	WARNING	WARNING
3 Taxation paid (row 5) should not be greater than zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
4 Capital grants receipts (row 7c) should not be zero	WARNING	WARNING	WARNING	WARNING	WARNING	WARNING	WARNING
5 Payments made to acquire tangible assets (row 7g) should be greater than Payments made to acquire intangible assets (row 7h)	Pass	Pass	Pass	Pass	Pass	Pass	Pass
6 Payments made to acquire tangible assets (row 7g) should be approximately equal to Total capital expenditure (Table 12, row 4, column 11)		WARNING					
7 Interest paid (row 8a) should not be zero if Interest and other finance costs identified Table 1 (row 2e)	Pass	Pass	Pass	Pass	Pass	Pass	Pass
8 Lowest cash balance amount (row 12b) should not be zero			Pass	Pass			



No validation errors
Validation warnings: see below table

Table 4: Analysis of income		Audited data		Forecasts				
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
Financial year ending:		31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025
1	Course fees and education contracts	15,025	15,399	14,750	16,011	17,104	17,867	18,494
<b>2</b>	<b>Funding body grants</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
2a	Office for Students teaching grant	4,822	4,750	4,722	4,729	4,737	4,744	4,749
2b	Office for Students other grants	535	553	566	572	577	583	587
2c	Research England research grants	402	394	411	440	450	464	473
2d	Research England other grants	4	50	0	0	0	0	0
2e	Education and Skills Funding Agency funding	0	0	0	0	0	0	0
2f	Department for Education teacher training funding	0	0	0	0	0	0	0
2g	Capital grants recognised in the year	117	112	144	133	133	133	133
<b>2h</b>	<b>Total funding body grants</b>	<b>5,880</b>	<b>5,859</b>	<b>5,843</b>	<b>5,874</b>	<b>5,897</b>	<b>5,924</b>	<b>5,942</b>
<b>3</b>	<b>Research grants and contracts</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
3a	UK sources	409	364	607	587	580	558	559
3b	EU sources	0	0	0	0	0	0	0
3c	Non-EU sources	0	0	0	0	0	0	0
<b>3d</b>	<b>Total research grants and contracts</b>	<b>409</b>	<b>364</b>	<b>607</b>	<b>587</b>	<b>580</b>	<b>558</b>	<b>559</b>

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
2.5%	-4.2%	8.5%	6.8%	4.5%	3.5%
-1.5%	-0.6%	0.1%	0.2%	0.1%	0.1%
3.4%	2.4%	1.1%	0.9%	1.0%	0.7%
-2.0%	4.3%	7.1%	2.3%	3.1%	1.9%
1150.0%	-100.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-4.3%	28.6%	-7.6%	0.0%	0.0%	0.0%
-0.4%	-0.3%	0.5%	0.4%	0.5%	0.3%
-11.0%	66.8%	-3.3%	-1.2%	-3.8%	0.2%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-11.0%	66.8%	-3.3%	-1.2%	-3.8%	0.2%

No validation errors
Validation warnings: see below table

Table 4: Analysis of income		Audited data		Forecasts				
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
Financial year ending:								
<b>4 Other income</b>								
<b>4a</b>	<b>Other services rendered</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
4ai	UK public sources	0	0	0	0	0	0	0
4aii	EU sources	0	0	0	0	0	0	0
4aiii	Other sources	446	515	502	670	707	735	755
4aiv	<b>Total other services rendered</b>	<b>446</b>	<b>515</b>	<b>502</b>	<b>670</b>	<b>707</b>	<b>735</b>	<b>755</b>
<b>4b Residences and catering operations (including conferences)</b>		<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
4bi	Residences operations	1,273	958	1,116	1,717	1,832	1,954	2,040
4bii	Catering operations	218	111	120	220	225	230	235
4biii	<b>Total residences and catering operations (including conferences)</b>	<b>1,491</b>	<b>1,069</b>	<b>1,236</b>	<b>1,937</b>	<b>2,057</b>	<b>2,184</b>	<b>2,275</b>
4c	Income from health and hospital authorities (excluding teaching contracts for student provision)	0	0	0	0	0	0	0
4d	Other EU grant income	0	0	0	0	0	0	0
4e	Other capital grants recognised in the year	0	0	0	0	0	0	0
4f	Income from intellectual property rights	0	0	0	0	0	0	0
4g	Subcontracted in course fees	0	0	0	0	0	0	0
4h	Other operating income	9,993	9,587	9,598	9,571	8,528	8,573	8,544
4i	<b>Total other income</b>	<b>11,930</b>	<b>11,171</b>	<b>11,336</b>	<b>12,178</b>	<b>11,292</b>	<b>11,492</b>	<b>11,574</b>
5	Investment income	0	0	0	0	0	0	0
6	Donations and endowments	0	0	0	0	0	0	0
7	<b>Total income</b>	<b>33,244</b>	<b>32,793</b>	<b>32,536</b>	<b>34,650</b>	<b>34,873</b>	<b>35,841</b>	<b>36,569</b>

**Year on year differences**

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
15.5%	-2.5%	33.5%	5.5%	4.0%	2.7%
15.5%	-2.5%	33.5%	5.5%	4.0%	2.7%
-24.7%	16.5%	53.9%	6.7%	6.7%	4.4%
-49.1%	8.1%	83.3%	2.3%	2.2%	2.2%
-28.3%	15.6%	56.7%	6.2%	6.2%	4.2%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-4.1%	0.1%	-0.3%	-10.9%	0.5%	-0.3%
-6.4%	1.5%	7.4%	-7.3%	1.8%	0.7%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-1.4%	-0.8%	6.5%	0.6%	2.8%	2.0%

Guildhall School of Music & Drama (UKPRN: 10007825)

No validation errors
Validation warnings: see below table

Table 4: Analysis of income	Audited data		Forecasts				
	Year 1	Last audited year	Current year	Year 4	Year 5	Year 6	Year 7
Financial year ending:	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025

Validation errors	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025
1 Total income (row 7) must not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
2 All monies must be rounded to the nearest £1,000. Please check all values in any flagged columns	Pass	Pass	Pass	Pass	Pass	Pass	Pass

Validation warnings	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025
1 Office for Students teaching grant (row 2a) is zero however teaching grant was allocated (£4,822k allocated in year ended 31/07/2019, £4,750k allocated in year ended 31/07/2020)	Pass	Pass					
2 Research England research grants (row 2c) is zero however research grant was allocated (£413k allocated in year ended 31/07/2019, £505k allocated in year ended 31/07/2020)	Pass	Pass					
3 Research England other grants should not be zero	Pass	Pass	WARNING	WARNING	WARNING	WARNING	WARNING
4 Total funding body grants (row 2h) should not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
5 Total research grants and contracts (row 3d) should not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
6 Total other income (row 4h) must not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass
7 Investment income (row 5) should not be zero	WARNING	WARNING	WARNING	WARNING	WARNING	WARNING	WARNING
8 Donations and endowments (row 6) should not be zero	WARNING	WARNING	WARNING	WARNING	WARNING	WARNING	WARNING

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to	Year 2 to	Year 3 to	Year 4 to	Year 5 to	Year 6 to	Year 7 to
Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 7

No validation

No validation

Table 5: Analysis of income - Research grants and contracts - breakdown by source of income and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)									
		1 - Department for Business, Energy and Industrial Strategy Research Councils, The Royal Society, British Academy and The Royal Society of Edinburgh									
		1a	1b	1c	1d	1e	1f	1g	1h	1i	1j
		Biotechnology and Biological Sciences Research Council	Medical Research Council	Natural Environment Research Council	Engineering and Physical Sciences Research Council	Economic and Social Research Council	Arts and Humanities Research Council	Science and Technology Facilities Council	UK Research and Innovation	Other	Total
1	Academic departments	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
1a	101 Clinical medicine	0	0	0	0	0	0	0	0	0	0
1b	102 Clinical dentistry	0	0	0	0	0	0	0	0	0	0
1c	103 Nursing and allied health professions	0	0	0	0	0	0	0	0	0	0
1d	104 Psychology and behavioural sciences	0	0	0	0	0	0	0	0	0	0
1e	105 Health and community studies	0	0	0	0	0	0	0	0	0	0
1f	106 Anatomy and physiology	0	0	0	0	0	0	0	0	0	0
1g	107 Pharmacy and pharmacology	0	0	0	0	0	0	0	0	0	0
1h	108 Sports science and leisure studies	0	0	0	0	0	0	0	0	0	0
1i	109 Veterinary science	0	0	0	0	0	0	0	0	0	0
1j	110 Agriculture, forestry and food science	0	0	0	0	0	0	0	0	0	0
1k	111 Earth, marine and environmental sciences	0	0	0	0	0	0	0	0	0	0
1l	112 Biosciences	0	0	0	0	0	0	0	0	0	0
1m	113 Chemistry	0	0	0	0	0	0	0	0	0	0
1n	114 Physics	0	0	0	0	0	0	0	0	0	0
1o	115 General engineering	0	0	0	0	0	0	0	0	0	0
1p	116 Chemical engineering	0	0	0	0	0	0	0	0	0	0
1q	117 Mineral, metallurgy and materials engineering	0	0	0	0	0	0	0	0	0	0
1r	118 Civil engineering	0	0	0	0	0	0	0	0	0	0
1s	119 Electrical, electronic and computer engineering	0	0	0	0	0	0	0	0	0	0
1t	120 Mechanical, aero and production engineering	0	0	0	0	0	0	0	0	0	0
1u	121 IT, systems sciences and computer software engineering	0	0	0	0	0	0	0	0	0	0
1v	122 Mathematics	0	0	0	0	0	0	0	0	0	0
1w	123 Architecture, built environment and planning	0	0	0	0	0	0	0	0	0	0
1x	124 Geography and environmental studies	0	0	0	0	0	0	0	0	0	0
1y	125 Area studies	0	0	0	0	0	0	0	0	0	0
1z	126 Archaeology	0	0	0	0	0	0	0	0	0	0
1aa	127 Anthropology and development studies	0	0	0	0	0	0	0	0	0	0
1ab	128 Politics and international studies	0	0	0	0	0	0	0	0	0	0
1ac	129 Economics and econometrics	0	0	0	0	0	0	0	0	0	0
1ad	130 Law	0	0	0	0	0	0	0	0	0	0
1ae	131 Social work and social policy	0	0	0	0	0	0	0	0	0	0
1af	132 Sociology	0	0	0	0	0	0	0	0	0	0
1ag	133 Business and management studies	0	0	0	0	0	0	0	0	0	0
1ah	134 Catering and hospitality management	0	0	0	0	0	0	0	0	0	0
1ai	135 Education	0	0	0	0	0	0	0	0	0	0
1aj	136 Continuing education	0	0	0	0	0	0	0	0	0	0
1ak	137 Modern languages	0	0	0	0	0	0	0	0	0	0
1al	138 English language and literature	0	0	0	0	0	0	0	0	0	0
1am	139 History	0	0	0	0	0	0	0	0	0	0
1an	140 Classics	0	0	0	0	0	0	0	0	0	0
1ao	141 Philosophy	0	0	0	0	0	0	0	0	0	0
1ap	142 Theology and religious studies	0	0	0	0	0	0	0	0	0	0
1aq	143 Art and design	0	0	0	0	0	0	0	0	0	0
1ar	144 Music, dance, drama and performing arts	0	0	0	0	0	62	0	0	0	62
1as	145 Media studies	0	0	0	0	0	0	0	0	0	0

	No validation
	No validation

Table 5: Analysis of income - Research grants and contracts - breakdown by source of income and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)									
		1 - Department for Business, Energy and Industrial Strategy Research Councils, The Royal Society, British Academy and The Royal Society of Edinburgh									
		1a	1b	1c	1d	1e	1f	1g	1h	1i	1j
		Biotechnology and Biological Sciences Research Council	Medical Research Council	Natural Environment Research Council	Engineering and Physical Sciences Research Council	Economic and Social Research Council	Arts and Humanities Research Council	Science and Technology Facilities Council	UK Research and Innovation	Other	Total
1a1	<b>Total academic departments</b>	0	0	0	0	0	62	0	0	0	62

	No validation
	No validation

Table 5: Analysis of income - Research grants and contracts - breakdown by source of income and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)									
		1 - Department for Business, Energy and Industrial Strategy Research Councils, The Royal Society, British Academy and The Royal Society of Edinburgh									
		1a	1b	1c	1d	1e	1f	1g	1h	1i	1j
		Biotechnology and Biological Sciences Research Council	Medical Research Council	Natural Environment Research Council	Engineering and Physical Sciences Research Council	Economic and Social Research Council	Arts and Humanities Research Council	Science and Technology Facilities Council	UK Research and Innovation	Other	Total
2	201 Total academic services	0	0	0	0	0	0	0	0	0	0
3	<b>Administration and central services</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
3a	202 Central administration and services	0	0	0	0	0	0	0	0	0	0
3b	203 General educational expenditure	0	0	0	0	0	0	0	0	0	0
3c	204 Staff and student facilities	0	0	0	0	0	0	0	0	0	0
3d	<b>Total administration and central services</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
4	<b>207 Total research grants and contracts</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>62</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>62</b>
5	Co-investment from external sources on Research England funded projects (included in rows 1 to 4 above)	0	0	0	0	0	0	0	0	0	0
6	Research income-in-kind (included in rows 1 to 4 above)	0	0	0	0	0	0	0	0	0	0

Validation errors		Year 2
		31/07/2020
1	All monies must be rounded to the nearest £1,000. Please check all values if an error is flagged	Pass
2	Research income-in-kind (row 6) must not be greater than 207 Total research grants and contracts (row 4). Please check all values if an error is flagged	Pass

Validation warnings		Year 2
		31/07/2020
1	There is no value for 207 Total research grants and contracts (row 4), Total (column 15) but there is a value for this in row 6n, column 8 of Table 8	Pass
2	There is no value for 207 Total research grants and contracts (row 4), Total Research Councils (column 1j) but there is a value for this in row 6ax, column 8 of Table 8	Pass
3	There is no value for 207 Total research grants and contracts (row 4), UK-based charities (open competitive process) (column 2) but there is a value for this in row 6b, column 8 of Table 8	Pass
4	There is no value for 207 Total research grants and contracts (row 4), UK-based charities (other) (column 3) but there is a value for this in row 6c, column 8 of Table 8	Pass
5	There is no value for 207 Total research grants and contracts (row 4), UK central government bodies/local authorities, health and hospital authorities (column 4) but there is a value for this in row 6d, column 8 of Table 8	Pass
6	There is no value for 207 Total research grants and contracts (row 4), UK industry, commerce and public corporations (column 6) but there is a value for this in row 6e, column 8 of Table 8	Pass
7	There is no value for 207 Total research grants and contracts (row 4), UK other sources (column 7) but there is a value for this in row 6f, column 8 of Table 8	Pass
8	There is no value for 207 Total research grants and contracts (row 4), EU government bodies (column 8) but there is a value for this in row 6g, column 8 of Table 8	Pass
9	There is no value for 207 Total research grants and contracts (row 4), EU-based charities (open competitive process) (column 9) but there is a value for this in row 6h, column 8 of Table 8	Pass
10	There is no value for 207 Total research grants and contracts (row 4), EU industry, commerce and public corporations (column 10) but there is a value for this in row 6i, column 8 of Table 8	Pass
11	There is no value for 207 Total research grants and contracts (row 4), EU (excluding UK) other (column 11) but there is a value for this in row 6j, column 8 of Table 8	Pass
12	There is no value for 207 Total research grants and contracts (row 4), Non-EU-based charities (open competitive process) (column 12) but there is a value for this in row 6k, column 8 of Table 8	Pass
13	There is no value for 207 Total research grants and contracts (row 4), Non-EU industry, commerce and public corporations (column 13) but there is a value for this in row 6l, column 8 of Table 8	Pass
14	There is no value for 207 Total research grants and contracts (row 4), Non-EU other (column 14) but there is a value for this in row 6m, column 8 of Table 8	Pass
15	There is a significant change in values from the Annual Financial Return 2019. Please ensure all values have been entered in £000s and not £.	Pass

n errors
warnings

Table 5: Analysis of income - Research grants and contracts - breakdown by source of income and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)													
		2	3	4	5	6	7	8	9	10	11	12	13	14	15
		UK-based charities (open competitive process)	UK-based charities (other)	UK central government bodies/local authorities, health and hospital authorities	UK central government tax credits for research and development expenditure	UK industry, commerce and public corporations	UK other sources	EU government bodies	EU-based charities (open competitive process)	EU industry, commerce and public corporations	EU (excluding UK) other	Non-EU-based charities (open competitive process)	Non-EU industry, commerce and public corporations	Non-EU other	Total
1	Academic departments	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
1a	101 Clinical medicine	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1b	102 Clinical dentistry	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1c	103 Nursing and allied health professions	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1d	104 Psychology and behavioural sciences	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1e	105 Health and community studies	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1f	106 Anatomy and physiology	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1g	107 Pharmacy and pharmacology	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1h	108 Sports science and leisure studies	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1i	109 Veterinary science	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1j	110 Agriculture, forestry and food science	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1k	111 Earth, marine and environmental sciences	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1l	112 Biosciences	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1m	113 Chemistry	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1n	114 Physics	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1o	115 General engineering	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1p	116 Chemical engineering	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1q	117 Mineral, metallurgy and materials engineering	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1r	118 Civil engineering	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1s	119 Electrical, electronic and computer engineering	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1t	120 Mechanical, aero and production engineering	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1u	121 IT, systems sciences and computer software engineering	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1v	122 Mathematics	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1w	123 Architecture, built environment and planning	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1x	124 Geography and environmental studies	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1y	125 Area studies	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1z	126 Archaeology	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1aa	127 Anthropology and development studies	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1ab	128 Politics and international studies	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1ac	129 Economics and econometrics	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1ad	130 Law	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1ae	131 Social work and social policy	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1af	132 Sociology	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1ag	133 Business and management studies	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1ah	134 Catering and hospitality management	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1ai	135 Education	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1aj	136 Continuing education	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1ak	137 Modern languages	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1al	138 English language and literature	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1am	139 History	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1an	140 Classics	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1ao	141 Philosophy	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1ap	142 Theology and religious studies	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1aq	143 Art and design	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1ar	144 Music, dance, drama and performing arts	15	53	124	0	50	10	0	0	0	0	0	0	0	314
1as	145 Media studies	0	0	0	0	0	0	0	0	0	0	0	0	0	0

n errors
warnings

Table 5: Analysis of income - Research grants and contracts - breakdown by source of income and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)													
		2	3	4	5	6	7	8	9	10	11	12	13	14	15
		UK-based charities (open competitive process)	UK-based charities (other)	UK central government bodies/local authorities, health and hospital authorities	UK central government tax credits for research and development expenditure	UK industry, commerce and public corporations	UK other sources	EU government bodies	EU-based charities (open competitive process)	EU industry, commerce and public corporations	EU (excluding UK) other	Non-EU-based charities (open competitive process)	Non-EU industry, commerce and public corporations	Non-EU other	Total
1a	<b>Total academic departments</b>	15	53	124	0	50	10	0	0	0	0	0	0	0	314



n errors
warnings

Table 5: Analysis of income - Research grants and contracts - breakdown by source of income and HESA cost centre	Last audited year - Financial year ending: 31/07/2020 (Year 2)													
	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	UK-based charities (open competitive process)	UK-based charities (other)	UK central government bodies/local authorities, health and hospital authorities	UK central government tax credits for research and development expenditure	UK industry, commerce and public corporations	UK other sources	EU government bodies	EU-based charities (open competitive process)	EU industry, commerce and public corporations	EU (excluding UK) other	Non-EU-based charities (open competitive process)	Non-EU industry, commerce and public corporations	Non-EU other	Total
2  201 Total academic services	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>3 Administration and central services</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
3a 202 Central administration and services	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3b 203 General educational expenditure	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3c 204 Staff and student facilities	0	0	50	0	0	0	0	0	0	0	0	0	0	50
<b>3d Total administration and central services</b>	<b>0</b>	<b>0</b>	<b>50</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50</b>
<b>4 207 Total research grants and contracts</b>	<b>15</b>	<b>53</b>	<b>174</b>	<b>0</b>	<b>50</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>364</b>
5 Co-investment from external sources on Research England funded projects (included in rows 1 to 4 above)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6 Research income-in-kind (included in rows 1 to 4 above)	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Validation errors	
1	All monies must be rounded to the nearest £1,000. Please check all va
2	Research income-in-kind (row 6) must not be greater than 207 Total re

Validation warnings	
1	There is no value for 207 Total research grants and contracts (row 4).
2	There is no value for 207 Total research grants and contracts (row 4).
3	There is no value for 207 Total research grants and contracts (row 4).
4	There is no value for 207 Total research grants and contracts (row 4).
5	There is no value for 207 Total research grants and contracts (row 4), l 6d, column 8 of Table 8
6	There is no value for 207 Total research grants and contracts (row 4).
7	There is no value for 207 Total research grants and contracts (row 4).
8	There is no value for 207 Total research grants and contracts (row 4).
9	There is no value for 207 Total research grants and contracts (row 4).
10	There is no value for 207 Total research grants and contracts (row 4).
11	There is no value for 207 Total research grants and contracts (row 4).
12	There is no value for 207 Total research grants and contracts (row 4).
13	There is no value for 207 Total research grants and contracts (row 4).
14	There is no value for 207 Total research grants and contracts (row 4).
15	There is a significant change in values from the Annual Financial Retur

No validation errors
No validation warnings

Table 6: Analysis of income - Course fees and education contracts analysed by domicile, mode, level and source	Actual data					Forecast data				
	Financial year ending: 31/07/2019	Last audited year Year 2 31/07/2020				Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
		Student Loans Company/ Local Education Authorities	Department of Health and Social Care/ Health Education England/ Local Education and Training Board		Other					
Only fees associated with students registered at the provider should be included in this table. Fees for students who have been subcontracted in from another provider should not be included in this table and should instead be returned in Subcontracted in course fees (Table 4, row 4g)										
<b>1 Higher education course fees</b>										
<b>1a UK-domiciled students</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
1ai Full-time undergraduate	4,478	4,682	0	22	4,704	4,533	4,625	4,847	5,069	5,245
1aii Full-time PGCE	0	0	0	0	0	0	0	0	0	0
1aiii Full-time postgraduate taught (excluding PGCE)	1,332	1,224	0	318	1,542	1,395	1,431	1,457	1,519	1,572
1aiv Full-time postgraduate research	89	66	0	0	66	100	131	138	144	151
1av Part-time undergraduate	18	0	0	0	0	0	0	0	0	0
1avi Part-time postgraduate taught	362	197	0	138	335	350	350	350	350	350
1avii Part-time postgraduate research	77	83	0	0	83	80	80	80	80	80
1aviii <b>Total UK fees</b>	<b>6,356</b>	<b>6,252</b>	<b>0</b>	<b>478</b>	<b>6,730</b>	<b>6,458</b>	<b>6,617</b>	<b>6,872</b>	<b>7,162</b>	<b>7,398</b>
<b>1b Other EU-domiciled students</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
1bi Full-time undergraduate	902	818	0	22	840	1,147	1,368	1,437	1,557	1,644
1bii Full-time PGCE	0	0	0	0	0	0	0	0	0	0
1biii Full-time postgraduate taught (excluding PGCE)	559	461	0	134	595	233	265	264	273	282
1biv Full-time postgraduate research	24	24	0	0	24	75	87	90	92	216
1bv Part-time undergraduate	0	0	0	6	6	0	0	0	0	0
1bvii Part-time postgraduate taught	77	39	0	6	45	45	45	45	45	45
1bviii Part-time postgraduate research	7	7	0	0	7	0	0	0	0	0
1bviii <b>Total other EU fees</b>	<b>1,569</b>	<b>1,349</b>	<b>0</b>	<b>168</b>	<b>1,517</b>	<b>1,500</b>	<b>1,765</b>	<b>1,836</b>	<b>1,967</b>	<b>2,187</b>
<b>1c Total UK and EU fees</b>	<b>7,925</b>	<b>7,601</b>	<b>0</b>	<b>646</b>	<b>8,247</b>	<b>7,958</b>	<b>8,382</b>	<b>8,708</b>	<b>9,129</b>	<b>9,585</b>
<b>1d Non-EU-domiciled students</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
1di Full-time undergraduate	1,378				1,417	1,378	1,767	2,067	2,274	2,332
1dii Full-time PGCE	0				0	0	0	0	0	0
1diii Full-time postgraduate taught (excluding PGCE)	1,631				1,634	1,760	1,420	1,462	1,483	1,536
1div Full-time postgraduate research	55				76	78	80	82	84	87
1dv Part-time undergraduate	0				6	0	0	0	0	0
1dvi Part-time postgraduate taught	24				39	0	0	0	0	0
1dvii Part-time postgraduate research	7				6	0	0	0	0	0
1dviii <b>Total non-EU fees</b>	<b>3,095</b>				<b>3,178</b>	<b>3,216</b>	<b>3,267</b>	<b>3,611</b>	<b>3,841</b>	<b>3,955</b>
<b>1e Total higher education course fees</b>	<b>11,020</b>				<b>11,425</b>	<b>11,174</b>	<b>11,649</b>	<b>12,319</b>	<b>12,970</b>	<b>13,540</b>
2 Non-credit bearing course fees	4,005				3,974	3,576	4,362	4,785	4,897	4,954
3 FE course fees	0				0	0	0	0	0	0
<b>4 Research training support grants</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
4a Income for general research studentships from charities (open competitive process)	0				0	0	0	0	0	0
4b Other research training support grants	0				0	0	0	0	0	0
4c <b>Total research training support grants</b>	<b>0</b>				<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>5 Total course fees and education contracts</b>	<b>15,025</b>				<b>15,399</b>	<b>14,750</b>	<b>16,011</b>	<b>17,104</b>	<b>17,867</b>	<b>18,494</b>

**Year on year differences**

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
5.0%	-3.6%	2.0%	4.8%	4.6%	3.5%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
15.8%	-9.5%	2.6%	1.8%	4.3%	3.5%
-25.8%	51.5%	31.0%	5.3%	4.3%	4.9%
-100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-7.5%	4.5%	0.0%	0.0%	0.0%	0.0%
7.8%	-3.6%	0.0%	0.0%	0.0%	0.0%
5.9%	-4.0%	2.5%	3.9%	4.2%	3.3%
-6.9%	36.5%	19.3%	5.0%	8.4%	5.6%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
6.4%	-60.8%	13.7%	-0.4%	3.4%	3.3%
0.0%	212.5%	16.0%	3.4%	2.2%	134.8%
100.0%	-100.0%	0.0%	0.0%	0.0%	0.0%
-41.6%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	-100.0%	0.0%	0.0%	0.0%	0.0%
-3.3%	-1.1%	17.7%	4.0%	7.1%	11.2%
4.1%	-3.5%	5.3%	3.9%	4.8%	5.0%
2.8%	-2.8%	28.2%	17.0%	10.0%	2.6%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.2%	7.7%	-19.3%	3.0%	1.4%	3.6%
38.2%	2.6%	2.6%	2.5%	2.4%	3.6%
100.0%	-100.0%	0.0%	0.0%	0.0%	0.0%
62.5%	-100.0%	0.0%	0.0%	0.0%	0.0%
-14.3%	-100.0%	0.0%	0.0%	0.0%	0.0%
2.7%	1.2%	1.6%	10.5%	6.4%	3.0%
3.7%	-2.2%	4.3%	5.8%	5.3%	4.4%
-0.8%	-10.0%	22.0%	9.7%	2.3%	1.2%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2.5%	-4.2%	8.5%	6.8%	4.5%	3.5%

No validation errors
No validation warnings

Table 6: Analysis of income - Course fees and education contracts analysed by domicile, mode, level and source	Actual data					Forecast data				
	Financial year ending: Year 1 31/07/2019	Last audited year Year 2 31/07/2020				Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
		Student Loans Company/ Local Education Authorities	Department of Health and Social Care/ Health Education England/ Local Education and Training Board	Other	Total					
Only fees associated with students registered at the provider should be included in this table. Fees for students who have been subcontracted in from another provider should not be included in this table and should instead be returned in Subcontracted in course fees (Table 4, row 4g)										

**Year on year differences**

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Validation errors	Year 1 31/07/2019	Year 2 31/07/2020	Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
1 Research training support grant income should not all be under Income for general research studentships from charities (row 5a)	Pass		Pass	Pass	Pass	Pass	Pass
2 All monies must be rounded to the nearest £1,000. Please check all values in any flagged columns	Pass	Pass	Pass	Pass	Pass	Pass	Pass

Validation warnings	Year 1 31/07/2019	Year 2 31/07/2020	Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
1 There is no value for UK-domiciled students, Full-time undergraduate (row 1ai) but there are student FTEs in row 1ai in Table 7	Pass		Pass	Pass	Pass	Pass	Pass
2 There is no value for UK-domiciled students, Full-time PGCE (row 1aii) but there are student FTEs in row 1aii in Table 7	Pass		Pass	Pass	Pass	Pass	Pass
3 There is no value for UK-domiciled students, Full-time postgraduate taught (row 1aiii) but there are student FTEs in row 1aiii in Table 7	Pass		Pass	Pass	Pass	Pass	Pass
4 There is no value for UK-domiciled students, Full-time postgraduate research (row 1aiv) but there are student FTEs in row 1aiv in Table 7	Pass		Pass	Pass	Pass	Pass	Pass
5 There is no value for UK-domiciled students, Part-time undergraduate (row 1av) but there are student FTEs in row 1av in Table 7	Pass		Pass	Pass	Pass	Pass	Pass
6 There is no value for UK-domiciled students, Part-time postgraduate taught (row 1avi) but there are student FTEs in row 1avi in Table 7	Pass		Pass	Pass	Pass	Pass	Pass
7 There is no value for UK-domiciled students, Part-time postgraduate research (row 1avii) but there are student FTEs in row 1avii in Table 7	Pass		Pass	Pass	Pass	Pass	Pass
8 Total UK fees (row 1aviii) should not be zero. These may be zero if all UK students are subcontracted in from another provider and are therefore not returned in this table.	Pass		Pass	Pass	Pass	Pass	Pass
9 There is no value for Other EU-domiciled students, Full-time undergraduate (row 1bi) but there are student FTEs in row 1bi in Table 7	Pass		Pass	Pass	Pass	Pass	Pass
10 There is no value for Other EU-domiciled students, Full-time PGCE (row 1bii) but there are student FTEs in row 1bii in Table 7	Pass		Pass	Pass	Pass	Pass	Pass
11 There is no value for Other EU-domiciled students, Full-time postgraduate taught (row 1biii) but there are student FTEs in row 1biii in Table 7	Pass		Pass	Pass	Pass	Pass	Pass
12 There is no value for Other EU-domiciled students, Full-time postgraduate research (row 1biv) but there are student FTEs in row 1biv in Table 7	Pass		Pass	Pass	Pass	Pass	Pass
13 There is no value for Other EU-domiciled students, Part-time undergraduate (row 1bv) but there are student FTEs in row 1bv in Table 7	Pass		Pass	Pass	Pass	Pass	Pass

No validation errors
No validation warnings

Table 6: Analysis of income - Course fees and education contracts analysed by domicile, mode, level and source	Actual data					Forecast data				
	Financial year ending: 31/07/2019	Last audited year Year 2 31/07/2020				Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
		Student Loans Company/ Local Education Authorities	Department of Health and Social Care/ Health Education England/ Local Education and Training Board	Other	Total					
Only fees associated with students registered at the provider should be included in this table. Fees for students who have been subcontracted in from another provider should not be included in this table and should instead be returned in Subcontracted in course fees (Table 4, row 4g)										
14 There is no value for Other EU-domiciled students, Part-time postgraduate taught (row 1bvi) but there are student FTEs in row 1bvi in Table 7	Pass				Pass	Pass	Pass	Pass	Pass	Pass

**Year on year differences**

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

No validation errors
No validation warnings

Table 6: Analysis of income - Course fees and education contracts analysed by domicile, mode, level and source	Actual data					Forecast data					
	Financial year ending:	Year 1	Last audited year			Current year	Year 4	Year 5	Year 6	Year 7	
		31/07/2019	Year 2	Student Loans Company/ Local Education Authorities	Department of Health and Social Care/ Health Education England/ Local Education and Training Board	Other	Total	Year 3	31/07/2022	31/07/2023	31/07/2024
Only fees associated with students registered at the provider should be included in this table. Fees for students who have been subcontracted in from another provider should not be included in this table and should instead be returned in Subcontracted in course fees (Table 4, row 4g)											
15 There is no value for Other EU-domiciled students, Part-time postgraduate research (row 1bvii) but there are student FTEs in row 1bvii in Table 7	Pass					Pass	Pass	Pass	Pass	Pass	Pass
16 Total Other EU fees (row 1bviii) should not be zero. These may be zero if all Other EU students are subcontracted in from another provider and are therefore not returned in this table.	Pass					Pass	Pass	Pass	Pass	Pass	Pass
17 There is no value for Non-EU-domiciled students, Full-time undergraduate (row 1di) but there are student FTEs in row 1di in Table 7	Pass					Pass	Pass	Pass	Pass	Pass	Pass
18 There is no value for Non-EU-domiciled students, Full-time PGCE (row 1dii) but there are student FTEs in row 1dii in Table 7	Pass					Pass	Pass	Pass	Pass	Pass	Pass
19 There is no value for Non-EU-domiciled students, Full-time postgraduate taught (row 1diii) but there are student FTEs in row 1diii in Table 7	Pass					Pass	Pass	Pass	Pass	Pass	Pass
20 There is no value for Non-EU-domiciled students, Full-time postgraduate research (row 1div) but there are student FTEs in row 1div in Table 7	Pass					Pass	Pass	Pass	Pass	Pass	Pass
21 There is no value for Non-EU-domiciled students, Part-time undergraduate (row 1dv) but there are student FTEs in row 1dv in Table 7	Pass					Pass	Pass	Pass	Pass	Pass	Pass
22 There is no value for Non-EU-domiciled students, Part-time postgraduate taught (row 1dvi) but there are student FTEs in row 1dvi in Table 7	Pass					Pass	Pass	Pass	Pass	Pass	Pass
23 There is no value for Non-EU-domiciled students, Part-time postgraduate research (row 1dvii) but there are student FTEs in row 1dvii in Table 7	Pass					Pass	Pass	Pass	Pass	Pass	Pass
24 Total Non-EU fees (row 1dviii) should not be zero. These may be zero if all Non-EU students are subcontracted in from another provider and are therefore not returned in this table.	Pass					Pass	Pass	Pass	Pass	Pass	Pass
25 Total course fees and education contracts (row 5) must not be zero. These may be zero if all students are subcontracted in from another provider and are therefore not returned in this table.	Pass					Pass	Pass	Pass	Pass	Pass	Pass

**Year on year differences**

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

No validation errors

Validation warnings: see below table

Table 7: Student numbers (FTE)		Actual data											
		Year 1* 31/07/2019			Last audited year Year 2 31/07/2020			Current year Year 3 31/07/2021			Year 4 31/07/2022		
Financial year ending:		Entrants	Continuing	Total	Entrants	Continuing	Total	Entrants	Continuing	Total	Entrants	Continuing	Total
Only the FTE of students registered at the provider should be included in this table. The FTE of students subcontracted in from another provider should not be returned in the Annual Financial Return.													
1	<b>Higher education student full-time equivalent (FTE)</b>												
1a	<b>UK-domiciled students</b>	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
1ai	Full-time undergraduate	146	345	491	150	362	512	130	355	485	155	345	500
1aai	Full-time PGCE			0	0	0	0	0	0	0	0	0	0
1aiii	Full-time postgraduate taught (excluding PGCE)	86	62	148	95	65	160	99	80	179	125	56	181
1aiv	Full-time postgraduate research	3	13	16	2	12	14	7	8	15	8	13	21
1av	Part-time undergraduate		2	2	0	0	0	0	0	0	0	0	0
1avi	Part-time postgraduate taught	14	8	22	16	7	23	16	7	23	16	7	23
1avii	Part-time postgraduate research	3	7	10	3	10	13	3	10	13	3	10	13
1aviii	<b>Total UK student FTE</b>	<b>252</b>	<b>437</b>	<b>689</b>	<b>266</b>	<b>456</b>	<b>722</b>	<b>255</b>	<b>460</b>	<b>715</b>	<b>307</b>	<b>431</b>	<b>738</b>
1b	<b>Other EU-domiciled students</b>	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
1bi	Full-time undergraduate	24	74	98	24	79	103	43	81	124	17	106	123
1bii	Full-time PGCE			0	0	0	0	0	0	0	0	0	0
1biii	Full-time postgraduate taught (excluding PGCE)	39	20	59	51	21	72	49	39	88	15	14	29
1biv	Full-time postgraduate research	2	2	4	2	2	4	4	4	8	4	4	8
1bv	Part-time undergraduate			0	1	0	1	0	0	0	0	0	0
1bvi	Part-time postgraduate taught	1	2	3	1	0	1	0	0	0	0	0	0
1bvii	Part-time postgraduate research	1	1	1	0	1	1	1	1	2	1	1	2
1bviii	<b>Total other EU student FTE</b>	<b>66</b>	<b>99</b>	<b>165</b>	<b>79</b>	<b>103</b>	<b>182</b>	<b>97</b>	<b>125</b>	<b>222</b>	<b>37</b>	<b>125</b>	<b>162</b>
1c	<b>Total UK and EU student FTE</b>	<b>318</b>	<b>536</b>	<b>854</b>	<b>345</b>	<b>559</b>	<b>904</b>	<b>352</b>	<b>585</b>	<b>937</b>	<b>344</b>	<b>556</b>	<b>900</b>
1d	<b>Non-EU-domiciled students</b>	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
1di	Full-time undergraduate	20	48	68	16	66	82	19	40	59	41	43	84
1dii	Full-time PGCE			0	0	0	0	0	0	0	0	0	0
1diii	Full-time postgraduate taught (excluding PGCE)	52	30	82	54	32	86	39	51	90	42	23	65
1div	Full-time postgraduate research	1	3	4	4	2	6	7	8	15	7	7	14
1dv	Part-time undergraduate			0	1	0	1	0	0	0	0	0	0
1dvi	Part-time postgraduate taught		1	1	1	0	1	0	0	0	0	0	0
1dvii	Part-time postgraduate research		1	1	0	0	0	0	0	0	0	0	0
1dviii	<b>Total non-EU student FTE</b>	<b>73</b>	<b>83</b>	<b>156</b>	<b>76</b>	<b>100</b>	<b>176</b>	<b>65</b>	<b>99</b>	<b>164</b>	<b>90</b>	<b>73</b>	<b>163</b>
1e	<b>Total higher education student FTE</b>	<b>391</b>	<b>619</b>	<b>1,010</b>	<b>421</b>	<b>659</b>	<b>1,080</b>	<b>417</b>	<b>684</b>	<b>1,101</b>	<b>434</b>	<b>629</b>	<b>1,063</b>

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\* Total FTEs for Year 1 have been prepopulated using data from the 2019 Annual Financial Return, including the most recent signed off amendments. The Entrants and Continuing columns should be completed for rows where data h

Validation errors	Year 1 31/07/2019			Year 2 31/07/2020			Year 3 31/07/2021			Year 4 31/07/2022		
	Entrants	Continuing	Total	Entrants	Continuing	Total	Entrants	Continuing	Total	Entrants	Continuing	Total
1 All FTEs must be rounded to the nearest whole number. Please check all values in any flagged columns.	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass
2 Total FTEs may have been pre-filled. Please complete the Entrants and Continuing FTE columns as appropriate.			Pass									

Validation warnings	Year 1 31/07/2019			Year 2 31/07/2020			Year 3 31/07/2021			Year 4 31/07/2022		
	Entrants	Continuing	Total	Entrants	Continuing	Total	Entrants	Continuing	Total	Entrants	Continuing	Total
1 There is no value for UK-domiciled students, Full-time undergraduate (row 1ai) but there is fee income in row 1ai in Table 6			Pass			Pass			Pass			Pass
2 There is no value for UK-domiciled students, Full-time PGCE (row 1aii) but there is fee income in row 1aii in Table 6			Pass			Pass			Pass			Pass
3 There is no value for UK-domiciled students, Full-time postgraduate taught (row 1aiii) but there is fee income in row 1aiii in Table 6			Pass			Pass			Pass			Pass
4 There is no value for UK-domiciled students, Full-time postgraduate research (row 1aiv) but there is fee income in row 1aiv in Table 6			Pass			Pass			Pass			Pass
5 There is no value for UK-domiciled students, Part-time undergraduate (row 1av) but there is fee income in row 1av in Table 6			Pass			Pass			Pass			Pass
6 There is no value for UK-domiciled students, Part-time postgraduate taught (row 1avi) but there is fee income in row 1avi in Table 6			Pass			Pass			Pass			Pass
7 There is no value for UK-domiciled students, Part-time postgraduate research (row 1avii) but there is fee income in row 1avii in Table 6			Pass			Pass			Pass			Pass
8 Total UK student FTEs (row 1aviii) should not be zero. These may be zero if all UK students are subcontracted in from another providers and are therefore not returned in this table.			Pass			Pass			Pass			Pass
9 There is no value for Other EU-domiciled students, Full-time undergraduate (row 1bi) but there is fee income in row 1bi in Table 6			Pass			Pass			Pass			Pass
10 There is no value for Other EU-domiciled students, Full-time PGCE (row 1bii) but there is fee income in row 1bii in Table 6			Pass			Pass			Pass			Pass
11 There is no value for Other EU-domiciled students, Full-time postgraduate taught (row 1biii) but there is fee income in row 1biii in Table 6			Pass			Pass			Pass			Pass
12 There is no value for Other EU-domiciled students, Full-time postgraduate research (row 1biv) but there is fee income in row 1biv in Table 6			Pass			Pass			Pass			Pass



13	There is no value for Other EU-domiciled students, Part-time undergraduate (row 1bv) but there is fee income in row 1bv in Table 6		Pass		Pass		Pass		Pass
14	There is no value for Other EU-domiciled students, Part-time postgraduate taught (row 1bvi) but there is fee income in row 1bvi in Table 6		Pass		Pass		WARNING		WARNING
15	There is no value for Other EU-domiciled students, Part-time postgraduate research (row 1bvii) but there is fee income in row 1bvii in Table 6		Pass		Pass		Pass		Pass
16	Total Other EU student FTEs (row 1bviii) should not be zero. These may be zero if all Other EU students are subcontracted in from another providers and are therefore not returned in this table.		Pass		Pass		Pass		Pass
17	There is no value for Non-EU-domiciled students, Full-time undergraduate (row 1di) but there is fee income in row 1di in Table 6		Pass		Pass		Pass		Pass
18	There is no value for Non-EU-domiciled students, Full-time PGCE (row 1dii) but there is fee income in row 1dii in Table 6		Pass		Pass		Pass		Pass
19	There is no value for Non-EU-domiciled students, Full-time postgraduate taught (row 1diii) but there is fee income in row 1diii in Table 6		Pass		Pass		Pass		Pass
20	There is no value for Non-EU-domiciled students, Full-time postgraduate research (row 1div) but there is fee income in row 1div in Table 6		Pass		Pass		Pass		Pass
21	There is no value for Non-EU-domiciled students, Part-time undergraduate (row 1dv) but there is fee income in row 1dv in Table 6		Pass		Pass		Pass		Pass
22	There is no value for Non-EU-domiciled students, Part-time postgraduate taught (row 1dvi) but there is fee income in row 1dvi in Table 6		Pass		Pass		Pass		Pass
23	There is no value for Non-EU-domiciled students, Part-time postgraduate research (row 1dvii) but there is fee income in row 1dvii in Table 6		Pass		WARNING		Pass		Pass
24	Total Non-EU student FTEs (row 1dviii) should not be zero. These may be zero if all Non-EU students are subcontracted in from another providers and are therefore not returned in this table.		Pass		Pass		Pass		Pass



Forecasts								
Year 5 31/07/2023			Year 6 31/07/2024			Year 7 31/07/2025		
Entrants	Continuing	Total	Entrants	Continuing	Total	Entrants	Continuing	Total
FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
157	367	524	157	391	548	157	410	567
0	0	0	0	0	0	0	0	0
125	53	178	125	54	179	125	54	179
8	13	21	8	13	21	8	13	21
0	0	0	0	0	0	0	0	0
16	7	23	16	7	23	16	7	23
3	10	13	3	10	13	3	10	13
<b>309</b>	<b>450</b>	<b>759</b>	<b>309</b>	<b>475</b>	<b>784</b>	<b>309</b>	<b>494</b>	<b>803</b>
FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
17	85	102	17	69	86	17	49	66
0	0	0	0	0	0	0	0	0
15	13	28	15	13	28	15	13	28
4	4	8	4	4	8	4	4	8
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
1	1	2	1	1	2	1	1	2
<b>37</b>	<b>103</b>	<b>140</b>	<b>37</b>	<b>87</b>	<b>124</b>	<b>37</b>	<b>67</b>	<b>104</b>
<b>346</b>	<b>553</b>	<b>899</b>	<b>346</b>	<b>562</b>	<b>908</b>	<b>346</b>	<b>561</b>	<b>907</b>
FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
23	72	95	41	62	103	23	80	103
0	0	0	0	0	0	0	0	0
42	23	65	42	22	64	42	23	65
7	7	14	7	7	14	7	7	14
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
<b>72</b>	<b>102</b>	<b>174</b>	<b>90</b>	<b>91</b>	<b>181</b>	<b>72</b>	<b>110</b>	<b>182</b>
<b>418</b>	<b>655</b>	<b>1,073</b>	<b>436</b>	<b>653</b>	<b>1,089</b>	<b>418</b>	<b>671</b>	<b>1,089</b>

**Year on year differences**

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
4.3%	-5.3%	3.1%	4.8%	4.6%	3.5%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
8.1%	11.9%	1.1%	-1.7%	0.6%	0.0%
-12.5%	7.1%	40.0%	0.0%	0.0%	0.0%
-100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
4.5%	0.0%	0.0%	0.0%	0.0%	0.0%
30.0%	0.0%	0.0%	0.0%	0.0%	0.0%
4.8%	-1.0%	3.2%	2.8%	3.3%	2.4%
5.1%	20.4%	-0.8%	-17.1%	-15.7%	-23.3%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
22.0%	22.2%	-67.0%	-3.4%	0.0%	0.0%
0.0%	100.0%	0.0%	0.0%	0.0%	0.0%
100.0%	-100.0%	0.0%	0.0%	0.0%	0.0%
-66.7%	-100.0%	0.0%	0.0%	0.0%	0.0%
0.0%	100.0%	0.0%	0.0%	0.0%	0.0%
10.3%	22.0%	-27.0%	-13.6%	-11.4%	-16.1%
5.9%	3.7%	-3.9%	-0.1%	1.0%	-0.1%
20.6%	-28.0%	42.4%	13.1%	8.4%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
4.9%	4.7%	-27.8%	0.0%	-1.5%	1.6%
50.0%	150.0%	-6.7%	0.0%	0.0%	0.0%
100.0%	-100.0%	0.0%	0.0%	0.0%	0.0%
0.0%	-100.0%	0.0%	0.0%	0.0%	0.0%
-100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
12.8%	-6.8%	-0.6%	6.7%	4.0%	0.6%
6.9%	1.9%	-3.5%	0.9%	1.5%	0.0%

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as been prepopulated.





No validation errors

Validation warnings: see below table

Table 8: Analysis of expenditure - breakdown by activity and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)							
		1	2	3	4	5	6	7	8
		Academic staff costs	Other staff costs	Total staff costs	Restructuring costs	Other operating expenses	Depreciation and amortisation	Interest and other finance costs	Total expenditure
1	Academic departments	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
1a	101 Clinical medicine	0	0	0		0	0		0
1b	102 Clinical dentistry	0	0	0		0	0		0
1c	103 Nursing and allied health professions	0	0	0		0	0		0
1d	104 Psychology and behavioural sciences	0	0	0		0	0		0
1e	105 Health and community studies	0	0	0		0	0		0
1f	106 Anatomy and physiology	0	0	0		0	0		0
1g	107 Pharmacy and pharmacology	0	0	0		0	0		0
1h	108 Sports science and leisure studies	0	0	0		0	0		0
1i	109 Veterinary science	0	0	0		0	0		0
1j	110 Agriculture, forestry and food science	0	0	0		0	0		0
1k	111 Earth, marine and environmental sciences	0	0	0		0	0		0
1l	112 Biosciences	0	0	0		0	0		0
1m	113 Chemistry	0	0	0		0	0		0
1n	114 Physics	0	0	0		0	0		0
1o	115 General engineering	0	0	0		0	0		0
1p	116 Chemical engineering	0	0	0		0	0		0
1q	117 Mineral, metallurgy and materials engineering	0	0	0		0	0		0
1r	118 Civil engineering	0	0	0		0	0		0
1s	119 Electrical, electronic and computer engineering	0	0	0		0	0		0
1t	120 Mechanical, aero and production engineering	0	0	0		0	0		0
1u	121 IT, systems sciences and computer software engineering	0	0	0		0	0		0
1v	122 Mathematics	0	0	0		0	0		0
1w	123 Architecture, built environment and planning	0	0	0		0	0		0
1x	124 Geography and environmental studies	0	0	0		0	0		0
1y	125 Area studies	0	0	0		0	0		0
1z	126 Archaeology	0	0	0		0	0		0
1aa	127 Anthropology and development studies	0	0	0		0	0		0
1ab	128 Politics and international studies	0	0	0		0	0		0
1ac	129 Economics and econometrics	0	0	0		0	0		0
1ad	130 Law	0	0	0		0	0		0
1ae	131 Social work and social policy	0	0	0		0	0		0
1af	132 Sociology	0	0	0		0	0		0
1ag	133 Business and management studies	0	0	0		0	0		0
1ah	134 Catering and hospitality management	0	0	0		0	0		0
1ai	135 Education	0	0	0		0	0		0
1aj	136 Continuing education	0	0	0		0	0		0
1ak	137 Modern languages	0	0	0		0	0		0
1al	138 English language and literature	0	0	0		0	0		0
1am	139 History	0	0	0		0	0		0
1an	140 Classics	0	0	0		0	0		0
1ao	141 Philosophy	0	0	0		0	0		0
1ap	142 Theology and religious studies	0	0	0		0	0		0
1aq	143 Art and design	0	0	0		0	0		0
1ar	144 Music, dance, drama and performing arts	9,579	3,219	12,798		2,379	0		15,177

No validation errors

Validation warnings: see below table

Table 8: Analysis of expenditure - breakdown by activity and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)							
		1	2	3	4	5	6	7	8
		Academic staff costs	Other staff costs	Total staff costs	Restructuring costs	Other operating expenses	Depreciation and amortisation	Interest and other finance costs	Total expenditure
1as	145 Media studies	0	0	0		0	0		0
1at	<b>Total academic departments</b>	<b>9,579</b>	<b>3,219</b>	<b>12,798</b>		<b>2,379</b>	<b>0</b>		<b>15,177</b>

No validation errors

Validation warnings: see below table

Table 8: Analysis of expenditure - breakdown by activity and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)							
		1	2	3	4	5	6	7	8
		Academic staff costs	Other staff costs	Total staff costs	Restructuring costs	Other operating expenses	Depreciation and amortisation	Interest and other finance costs	Total expenditure
2	201 Total academic services	0	686	686		140	0		826
3	<b>Administration and central services</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
3a	202 Central administration and services	215	4,122	4,337		2,296	0		6,633
3b	<b>203 General education expenditure</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
3bi	National Bursaries					40			40
3bii	Provider specific (including departmental) bursaries and scholarships					1,385			1,385
3biii	Other general expenditure	584	2,298	2,882		2,206	0		5,088
3biv	<b>203 Total general education expenditure</b>	<b>584</b>	<b>2,298</b>	<b>2,882</b>		<b>3,631</b>	<b>0</b>		<b>6,513</b>
3c	204 Staff and student facilities	3	402	405		63	0		468
3d	<b>Total administration and central services</b>	<b>802</b>	<b>6,822</b>	<b>7,624</b>		<b>5,990</b>	<b>0</b>		<b>13,614</b>
4	<b>Premises</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
4a	Repairs and maintenance		1,664	1,664		1,206	0		2,870
4b	Other expenditure		0	0		1,731	0	0	1,731
4c	<b>205 Total premises</b>		<b>1,664</b>	<b>1,664</b>		<b>2,937</b>	<b>0</b>	<b>0</b>	<b>4,601</b>
5	<b>Residences and catering operations (including conferences)</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
5a	Residences operations		63	63		922	0	0	985
5b	Catering operations		67	67		106	0	0	173
5c	<b>206 Total residences and catering operations (including conferences)</b>		<b>130</b>	<b>130</b>		<b>1,028</b>	<b>0</b>	<b>0</b>	<b>1,158</b>



No validation errors

Validation warnings: see below table

Table 8: Analysis of expenditure - breakdown by activity and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)							
		1	2	3	4	5	6	7	8
		Academic staff costs	Other staff costs	Total staff costs	Restructuring costs	Other operating expenses	Depreciation and amortisation	Interest and other finance costs	Total expenditure
<b>6 Research grants and contracts</b>									
6a	<b>BEIS Research Councils, The Royal Society, British Academy and The Royal Society of Edinburgh</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
6ai	Biotechnology and Biological Sciences Research Council	0	0	0		0	0		0
6aii	Medical Research Council	0	0	0		0	0		0
6aiii	Natural Environment Research Council	0	0	0		0	0		0
6aiv	Engineering and Physical Sciences Research Council	0	0	0		0	0		0
6av	Economic and Social Research Council	0	0	0		0	0		0
6avi	Arts and Humanities Research Council	0	0	0		0	0		0
6avii	Science and Technology Facilities Council	0	0	0		0	0		0
6aviii	UK Research and Innovation	0	0	0		0	0		0
6aix	Other	0	0	0		0	0		0
6ax	<b>Total BEIS Research Councils, The Royal Society, British Academy and The Royal Society of Edinburgh</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>		<b>0</b>
6b	UK-based charities (open competitive process)	0	0	0		0	0		0
6c	UK-based charities (other)	0	0	0		0	0		0
6d	UK central government bodies/local authorities, health and hospital authorities	0	0	0		0	0		0
6e	UK industry, commerce and public corporations	0	0	0		0	0		0
6f	UK other sources	0	0	0		0	0		0
6g	EU government bodies	0	0	0		0	0		0
6h	EU-based charities (open competitive process)	0	0	0		0	0		0
6i	EU industry, commerce and public corporations	0	0	0		0	0		0
6j	EU (excluding UK) other	0	0	0		0	0		0
6k	Non-EU-based charities (open competitive process)	0	0	0		0	0		0
6l	Non-EU industry, commerce and public corporations	0	0	0		0	0		0
6m	Non-EU other	0	0	0		0	0		0
6n	<b>207 Total research grants and contracts</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>		<b>0</b>
<b>7 Other expenditure</b>		<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
7a	Pension cost adjustment	0	0	0		0	0		0
7b	Other	0	0	0	0	0	0	0	0
7c	<b>208 Total other expenditure</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
8	<b>Total expenditure</b>	<b>10,381</b>	<b>12,521</b>	<b>22,902</b>	<b>0</b>	<b>12,474</b>	<b>0</b>	<b>0</b>	<b>35,376</b>

No validation errors
Validation warnings: see below table

Table 8: Analysis of expenditure - breakdown by activity and HESA cost centre	Last audited year - Financial year ending: 31/07/2020 (Year 2)							
	1	2	3	4	5	6	7	8
	Academic staff costs	Other staff costs	Total staff costs	Restructuring costs	Other operating expenses	Depreciation and amortisation	Interest and other finance costs	Total expenditure

Validation errors	Year 2 31/07/2020
1 Total expenditure, Total staff costs (row 8, column 3) must equal Total staff costs (row 1k, Table 9)	Pass
2 All monies must be rounded to the nearest £1,000. Please check all values if an error is flagged	Pass

Validation warnings	Year 2 31/07/2020
1 There is no value for 207 Total research grants and contracts, Total (row 6n, column 8), but there is a value for this in row 4, column 15 of Table 5	WARNING
2 There is no value for Total Research Councils, Total (row 6ax, column 8) but there is a value for this in row 4, column 1j of Table 5	WARNING
3 There is no value for UK-based charities (open competitive process), Total (row 6b, column 8) but there is a value for this in row 4, column 2 of Table 5	WARNING
4 There is no value for UK-based charities (other), Total (row 6c, column 8) but there is a value for this in row 4, column 3 of Table 5	WARNING
5 There is no value for UK central government bodies/local authorities, health and hospital authorities, Total (row 6d, column 8) but there is a value for this in row 4, column 4 of Table 5	WARNING
6 There is no value for UK industry, commerce and public corporations, Total (row 6e, column 8) but there is a value for this in row 4, column 6 of Table 5	WARNING
7 There is no value for UK other sources, Total (row 6f, column 8) but there is a value for this in row 4, column 7 of Table 5	WARNING
8 There is no value for EU government bodies, Total (row 6g, column 8) but there is a value for this in row 4, column 8 of Table 5	Pass
9 There is no value for EU-based charities (open competitive process), Total (row 6h, column 8) but there is a value for this in row 4, column 9 of Table 5	Pass
10 There is no value for EU industry, commerce and public corporations, Total (row 6i, column 8) but there is a value for this in row 4, column 10 of Table 5	Pass
11 There is no value for EU (excluding UK) other, Total (row 6j, column 8) but there is a value for this in row 4, column 11 of Table 5	Pass
12 There is no value for Non-EU-based charities (open competitive process), Total (row 6k, column 8) but there is a value for this in row 4, column 12 of Table 5	Pass
13 There is no value for Non-EU industry, commerce and public corporations, Total (row 6l, column 8) but there is a value for this in row 4, column 13 of Table 5	Pass
14 There is no value for Non-EU other, Total (row 6m, column 8) but there is a value for this in row 4, column 14 of Table 5	Pass
15 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 101 Clinical medicine (row 1a)	Pass
16 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 102 Clinical dentistry (row 1b)	Pass
17 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 103 Nursing and allied health professions (row 1c)	Pass
18 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 104 Psychology and behavioural sciences (row 1d)	Pass
19 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 105 Health and community studies (row 1e)	Pass
20 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 106 Anatomy and physiology (row 1f)	Pass
21 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 107 Pharmacy and pharmacology (row 1g)	Pass
22 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 108 Sports science and leisure studies (row 1h)	Pass
23 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 109 Veterinary science (row 1i)	Pass
24 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 110 Agriculture, forestry and food science (row 1j)	Pass
25 Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 111 Earth, marine and environmental sciences (row 1k)	Pass

No validation errors

Validation warnings: see below table

Table 8: Analysis of expenditure - breakdown by activity and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)							
		1	2	3	4	5	6	7	8
		Academic staff costs	Other staff costs	Total staff costs	Restructuring costs	Other operating expenses	Depreciation and amortisation	Interest and other finance costs	Total expenditure
26	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 112 Biosciences (row 1l)								Pass
27	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 113 Chemistry (row 1m)								Pass
28	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 114 Physics (row 1n)								Pass
29	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 115 General engineering (row 1o)								Pass
30	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 116 Chemical engineering (row 1p)								Pass
31	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 117 Mineral, metallurgy and materials engineering (row 1q)								Pass
32	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 118 Civil engineering (row 1r)								Pass
33	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 119 Electrical, electronic and computer engineering (row 1s)								Pass

No validation errors

Validation warnings: see below table

Table 8: Analysis of expenditure - breakdown by activity and HESA cost centre		Last audited year - Financial year ending: 31/07/2020 (Year 2)							
		1	2	3	4	5	6	7	8
		Academic staff costs	Other staff costs	Total staff costs	Restructuring costs	Other operating expenses	Depreciation and amortisation	Interest and other finance costs	Total expenditure
34	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 120 Mechanical, aero and production engineering (row 1t)						Pass		
35	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 121 IT, systems sciences and computer software engineering (row 1u)						Pass		
36	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 122 Mathematics (row 1v)						Pass		
37	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 123 Architecture, built environment and planning (row 1w)						Pass		
38	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 124 Geography and environmental studies (row 1x)						Pass		
39	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 125 Area studies (row 1y)						Pass		
40	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 126 Archaeology (row 1z)						Pass		
41	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 127 Anthropology and development studies (row 1aa)						Pass		
42	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 128 Politics and international studies (row 1ab)						Pass		
43	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 129 Economics and econometrics (row 1ac)						Pass		
44	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 130 Law (row 1ad)						Pass		
45	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 131 Social work and social policy (row 1ae)						Pass		
46	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 132 Sociology (row 1af)						Pass		
47	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 133 Business and management studies (row 1ag)						Pass		
48	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 134 Catering and hospitality management (row 1ah)						Pass		
49	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 135 Education (row 1ai)						Pass		
50	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 136 Continuing education (row 1aj)						Pass		
51	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 137 Modern languages (row 1ak)						Pass		
52	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 138 English language and literature (row 1al)						Pass		
53	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 139 History (row 1am)						Pass		
54	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 140 Classics (row 1an)						Pass		
55	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 141 Philosophy (row 1ao)						Pass		
56	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 142 Theology and religious studies (row 1ap)						Pass		
57	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 143 Art and design (row 1aq)						Pass		
58	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 144 Music, dance, drama and performing arts (row 1ar)						Pass		
59	Other operating expenses (column 5) should not be zero when there are Total staff costs (column 3) for 145 Media studies (row 1as)						Pass		
60	Pension cost adjustment (row 7a) for Other operating expenses (column 5) would usually be zero. Is this genuine?						Pass		
61	Other, Other expenditure, Total (row 7b, column 8) is either at least £20 million or at least 10% of Total expenditure, Total (row 8, column 8). Please check what has been included here. Should it be allocated elsewhere?						Pass		
62	The sum of National Bursaries, Other operating expenses (row 3bi, column 5) and Provider specific (including departmental) bursaries and scholarships, Other operating expenses (row 3bii, column 5) should not be zero						Pass		
63	There is a significant change in values from the Annual Financial Return 2019. Please ensure all values have been entered in £000s and not £s.						Pass		

No validation errors
No validation warnings

Table 9: Analysis of expenditure - staff costs		Audited data		Forecasts				
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
Financial year ending:		£000s	£000s	£000s	£000s	£000s	£000s	£000s
<b>1</b>	<b>Staff costs</b>							
1a	Directors/trustees remuneration	0	0	0	0	0	0	0
1b	Salaries and wages academic staff	12,801	13,434	13,278	13,305	13,367	13,440	13,543
1c	Salaries and wages non-academic staff	4,186	4,696	4,619	4,770	4,816	4,861	4,891
1d	Social security costs	1,459	1,567	1,598	1,642	1,658	1,675	1,686
1e	Employer Universities Superannuation Scheme (USS) contributions	0	0	0	0	0	0	0
1f	Employer Teachers' Pension Scheme (TPS) contributions	0	0	0	0	0	0	0
1g	Employer Local Government Pension Scheme (LGPS) contributions	2,978	3,205	3,168	3,256	3,288	3,321	3,343
1h	Employer Other pension contributions and costs	0	0	0	0	0	0	0
1i	Changes to pension provisions and pension adjustments	0	0	0	0	0	0	0
1j	Other staff related costs	0	0	0	0	0	0	0
<b>1k</b>	<b>Total staff costs</b>	<b>21,424</b>	<b>22,902</b>	<b>22,663</b>	<b>22,973</b>	<b>23,129</b>	<b>23,297</b>	<b>23,463</b>
<b>1l</b>	<b>Total staff costs (excluding changes to pension provisions and pension adjustments)</b>	<b>21,424</b>	<b>22,902</b>	<b>22,663</b>	<b>22,973</b>	<b>23,129</b>	<b>23,297</b>	<b>23,463</b>
<b>2</b>	<b>Average staff numbers</b>	<b>FTE</b>	<b>FTE</b>	<b>FTE</b>	<b>FTE</b>	<b>FTE</b>	<b>FTE</b>	<b>FTE</b>
2a	Average academic staff numbers (FTE)	205.00	195.00	195.00	195.00	195.00	195.00	195.00
2b	Average non-academic staff numbers (FTE)	110.00	119.00	119.00	119.00	119.00	119.00	119.00
<b>2c</b>	<b>Total staff numbers (FTE) as disclosed in accounts</b>	<b>315.00</b>	<b>314.00</b>	<b>314.00</b>	<b>314.00</b>	<b>314.00</b>	<b>314.00</b>	<b>314.00</b>

**Year on year differences**

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
4.9%	-1.2%	0.2%	0.5%	0.5%	0.8%
12.2%	-1.6%	3.3%	1.0%	0.9%	0.6%
7.4%	2.0%	2.8%	1.0%	1.0%	0.7%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
7.6%	-1.2%	2.8%	1.0%	1.0%	0.7%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
6.9%	-1.0%	1.4%	0.7%	0.7%	0.7%
6.9%	-1.0%	1.4%	0.7%	0.7%	0.7%
-4.9%	0.0%	0.0%	0.0%	0.0%	0.0%
8.2%	0.0%	0.0%	0.0%	0.0%	0.0%
-0.3%	0.0%	0.0%	0.0%	0.0%	0.0%

No validation errors
No validation warnings

Table 9: Analysis of expenditure - staff costs	Audited data		Forecasts				
	Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025

**Year on year differences**

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
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3 Remuneration of higher paid staff		
3a Total	3.00	3.00
Split into banding as follows:	FTE	FTE
£100,000 - £104,999	0.00	0.00
£105,000 - £109,999	0.00	0.00
£110,000 - £114,999	1.00	1.00
£115,000 - £119,999	0.00	0.00
£120,000 - £124,999	0.00	0.00
£125,000 - £129,999	0.00	0.00
£130,000 - £134,999	1.00	1.00
£135,000 - £139,999	0.00	0.00
£140,000 - £144,999	1.00	0.00
£145,000 - £149,999	0.00	0.00
£150,000 - £154,999	0.00	1.00
£155,000 - £159,999	0.00	0.00
£160,000 - £164,999	0.00	0.00
£165,000 - £169,999	0.00	0.00
£170,000 - £174,999	0.00	0.00
£175,000 - £179,999	0.00	0.00
£180,000 - £184,999	0.00	0.00
£185,000 - £189,999	0.00	0.00
£190,000 - £194,999	0.00	0.00
£195,000 - £199,999	0.00	0.00
£200,000 - £204,999	0.00	0.00
£205,000 - £209,999	0.00	0.00
£210,000 - £214,999	0.00	0.00
£215,000 - £219,999	0.00	0.00
£220,000 - £224,999	0.00	0.00
£225,000 - £229,999	0.00	0.00
£230,000 - £234,999	0.00	0.00
£235,000 - £239,999	0.00	0.00
£240,000 - £244,999	0.00	0.00
£245,000 - £249,999	0.00	0.00
£250,000 - £254,999	0.00	0.00
£255,000 - £259,999	0.00	0.00
£260,000 - £264,999	0.00	0.00
£265,000 - £269,999	0.00	0.00
£270,000 - £274,999	0.00	0.00
£275,000 - £279,999	0.00	0.00
£280,000 - £284,999	0.00	0.00
£285,000 - £289,999	0.00	0.00
£290,000 - £294,999	0.00	0.00
£295,000 - £299,999	0.00	0.00

No validation errors
No validation warnings

Table 9: Analysis of expenditure - staff costs	Audited data		Forecasts				
	Year 1	Last audited year	Current year	Year 4	Year 5	Year 6	Year 7
	Financial year ending:	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025
£300,000 - £304,999	0.00	0.00					
£305,000 - £309,999	0.00	0.00					
£310,000 - £314,999	0.00	0.00					
£315,000 - £319,999	0.00	0.00					
£320,000 - £324,999	0.00	0.00					
£325,000 - £329,999	0.00	0.00					
£330,000 - £334,999	0.00	0.00					
£335,000 - £339,999	0.00	0.00					
£340,000 - £344,999	0.00	0.00					
£345,000 - £349,999	0.00	0.00					
£350,000 - £354,999	0.00	0.00					
£355,000 - £359,999	0.00	0.00					
£360,000 - £364,999	0.00	0.00					
£365,000 - £369,999	0.00	0.00					
£370,000 - £374,999	0.00	0.00					
£375,000 - £379,999	0.00	0.00					
£380,000 - £384,999	0.00	0.00					
£385,000 - £389,999	0.00	0.00					
£390,000 - £394,999	0.00	0.00					
£395,000 - £399,999	0.00	0.00					
£400,000 - £404,999	0.00	0.00					
£405,000 - £409,999	0.00	0.00					
£410,000 - £414,999	0.00	0.00					
£415,000 - £419,999	0.00	0.00					
£420,000 - £424,999	0.00	0.00					
£425,000 - £429,999	0.00	0.00					
£430,000 - £434,999	0.00	0.00					
£435,000 - £439,999	0.00	0.00					
£440,000 - £444,999	0.00	0.00					
£445,000 - £449,999	0.00	0.00					
£450,000 - £454,999	0.00	0.00					
£455,000 - £459,999	0.00	0.00					
£460,000 - £464,999	0.00	0.00					
£465,000 - £469,999	0.00	0.00					
£470,000 - £474,999	0.00	0.00					
£475,000 - £479,999	0.00	0.00					
£480,000 - £484,999	0.00	0.00					
£485,000 - £489,999	0.00	0.00					
£490,000 - £494,999	0.00	0.00					
£495,000 - £499,999	0.00	0.00					

**Year on year differences**

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
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No validation errors
No validation warnings

Table 9: Analysis of expenditure - staff costs	Audited data		Forecasts				
	Year 1	Last audited year	Current year	Year 4	Year 5	Year 6	Year 7
	Financial year ending:	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024	31/07/2025
£500,000 - £504,999	0.00	0.00					
£505,000 - £509,999	0.00	0.00					
£510,000 - £514,999	0.00	0.00					
£515,000 - £519,999	0.00	0.00					
£520,000 - £524,999	0.00	0.00					
£525,000 - £529,999	0.00	0.00					
£530,000 - £534,999	0.00	0.00					
£535,000 - £539,999	0.00	0.00					
£540,000 - £544,999	0.00	0.00					
£545,000 - £549,999	0.00	0.00					
£550,000 - £554,999	0.00	0.00					
£555,000 - £559,999	0.00	0.00					
£560,000 - £564,999	0.00	0.00					
£565,000 - £569,999	0.00	0.00					
£570,000 - £574,999	0.00	0.00					
£575,000 - £579,999	0.00	0.00					
£580,000 - £584,999	0.00	0.00					
£585,000 - £589,999	0.00	0.00					
£590,000 - £594,999	0.00	0.00					
£595,000 - £599,999	0.00	0.00					
£600,000 - £604,999	0.00	0.00					
£605,000 - £609,999	0.00	0.00					
£610,000 - £614,999	0.00	0.00					
£615,000 - £619,999	0.00	0.00					
£620,000 - £624,999	0.00	0.00					
£625,000 - £629,999	0.00	0.00					
£630,000 - £634,999	0.00	0.00					
£635,000 - £639,999	0.00	0.00					
£640,000 - £644,999	0.00	0.00					
£645,000 - £649,999	0.00	0.00					
£650,000 - £654,999	0.00	0.00					
£655,000 - £659,999	0.00	0.00					
£660,000 - £664,999	0.00	0.00					
£665,000 - £669,999	0.00	0.00					
£670,000 - £674,999	0.00	0.00					
£675,000 - £679,999	0.00	0.00					
£680,000 - £684,999	0.00	0.00					
£685,000 - £689,999	0.00	0.00					
£690,000 - £694,999	0.00	0.00					
£695,000 - £699,999	0.00	0.00					

**Year on year differences**

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
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No validation errors
No validation warnings

Table 10: Analysis of expenditure - severance payments		Audited data	
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020
Please indicate whether you are submitting the information in this table as a nil return:		Nil return	
<b>1</b>	<b>Compensation for loss of office paid to the head of provider</b>	<b>£000s</b>	<b>£000s</b>
1a	Loss of office at the provider	0	0
1b	Loss of office at any of the provider's parent or subsidiary undertakings or any office(s) connected to the provider's affairs	0	0
1c	Where the compensation includes benefits other than cash: estimated money value	0	0
1d	Where the compensation includes benefits other than cash: nature of the benefit details		
1e	Where the compensation includes additional pension contributions relating to the employment with the provider: amount of the pension contribution	0	0
<b>2</b>	<b>Aggregate of compensation for loss of office paid across the whole provider (Includes head of provider)</b>		
2a	<b>Loss of office at the provider:</b>		
2ai	Total amount of compensation paid across the whole provider	0	0
2aii	Number of people to whom this was payable	0	0
2b	<b>Loss of office at any of the provider's parent or subsidiary undertakings or any office(s) connected to the provider's affairs:</b>		
2bi	Total amount of compensation paid across the whole provider	0	0
2bii	Number of people to whom this was payable	0	0

**Year on year differences**

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2
0.0%
0.0%
0.0%
0.0%
0.0%
0.0%
0.0%
0.0%
0.0%

**Guildhall School of Music & Drama (UKPRN: 10007825)**

No validation errors
No validation warnings

Table 10: Analysis of expenditure - severance payments	Audited data	
	Year 1	Last audited year
	31/07/2019	Year 2 31/07/2020
Financial year ending:		

Validation errors	Year 1 31/07/2019	Year 2 31/07/2020
1 If a value has been entered in Total amount of compensation paid across the whole provider (row 2ai), Number of people to whom this was payable (row 2aii) should not be 0	Pass	Pass
2 If a value has been entered in Total amount of compensation paid across the whole provider (row 2bi), Number of people to whom this was payable (row 2bii) should not be 0	Pass	Pass
3 Details of Estimated money value (row 1c) must be specified in Nature of the benefit details (row 1d) (or left blank if no value entered)	Pass	Pass
4 Data must not be entered if Nil return has been selected	Pass	
5 Table must not be blank if Nil return has not been selected	Pass	
6 All monies must be rounded to the nearest £1,000. Please check all values in any flagged columns	Pass	Pass
7 Number of people to whom this was payable (rows 2aii and 2bii) should be whole numbers, not FTE values	Pass	Pass

Validation warnings	Year 1 31/07/2019	Year 2 31/07/2020
1 The sum of Loss of office at the provider (row 1a), Loss of office at any of the provider's parent or subsidiary undertakings or any office(s) connected to the provider's affairs (row 1b) and Amount of the pension contribution (row 1e) should be equal to Compensation for loss of office (Table 11, row 2h)	Pass	Pass
2 Total amount of compensation paid across the whole provider (row 2ai) should be greater than or equal to zero	Pass	Pass
3 Total amount of compensation paid across the whole provider (row 2bi) should be greater than or equal to zero	Pass	Pass

**Year on year differences**

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2



Validation errors	At 31/07/2020		Previous (1)		Previous (2)		Previous (3)		Total	
	Year 1	Year 2	Year 1	Year 2	Year 1	Year 2	Year 1	Year 2	Year 1	Year 2
	31/07/2019	31/07/2020	31/07/2019	31/07/2020	31/07/2019	31/07/2020	31/07/2019	31/07/2020	31/07/2019	31/07/2020
1 Details of Other taxable benefits (row 3d) items must be specified in the text box (or left blank if no value entered)									Pass	Pass
2 Details of Other non-taxable benefits (row 4c) items must be specified in the text box (or left blank if no value entered)									Pass	Pass
3 Details of Other remuneration (row 5d) items must be specified in the text box (or left blank if no value entered)									Pass	Pass
4 All monies must be rounded to the nearest £1,000. Please check all values in any flagged columns	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass		
5 Pay multiples (rows 7a and 7b) should be rounded to one decimal place	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass		
6 Indication of accounts direction used to calculate pay multiples must not be blank	Pass									
7 Name of individuals serving as head of provider (row 1a) is blank but Total remuneration (before salary sacrifice) (row 6) is greater than zero	Pass		Pass		Pass		Pass			
8 Annualised basic salary before salary sacrifice arrangements (row 2a) should not be zero where Paid basic salary before salary sacrifice arrangements (row 2b) is not zero.	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass		
9 End date of service (row 1c) should not be blank if Total remuneration (before salary sacrifice) (row 6) is greater than zero except for Head of provider at Year 2			Pass		Pass		Pass			
10 Head of provider at 31/07/2020. End date of service (row 1c) should be blank unless greater than or equal to 31/07/2020		Pass								
11 Deductions to reflect salary sacrifice arrangements (row 2bii) should be negative.	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass		

Validation warnings	At 31/07/2020		Previous (1)		Previous (2)		Previous (3)		Total	
	Year 1	Year 2	Year 1	Year 2	Year 1	Year 2	Year 1	Year 2	Year 1	Year 2
	31/07/2019	31/07/2020	31/07/2019	31/07/2020	31/07/2019	31/07/2020	31/07/2019	31/07/2020	31/07/2019	31/07/2020
1 Start date of service (row 1b) should not be blank if Total remuneration (before salary sacrifice) (row 6) is greater than zero		Pass		Pass		Pass		Pass		
2 Head of provider at 31/07/2020. Basic salary including salary sacrifice arrangements (row 2a) should be greater than zero		Pass								
3 Total remuneration (before salary sacrifice) (row 6) should be zero for year ended 31/07/2019 if Start date of service (row 1b) is after 31/07/2019	Pass		Pass		Pass		Pass			
4 Total remuneration (before salary sacrifice) (row 6) should be zero for year ended 31/07/2020 if End date of service (row 1c) is before 31/07/2019				Pass		Pass		Pass		
5 Head of the provider's basic salary divided by the median pay (salary) (row 7a) should not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass
6 Head of the provider's total remuneration divided by the median total remuneration (row 7b) should not be zero	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass
7 Head of the provider's total remuneration divided by the median total remuneration (row 7b) would usually be greater than head of the provider's basic salary divided by the median pay (salary) (row 7a)	WARNING	WARNING	Pass	Pass	Pass	Pass	Pass	Pass		
8 Annualised basic salary including salary sacrifice arrangements (row 2a) should be equal to Paid basic salary including salary sacrifice arrangements (row 2b) if an individual is in the head of provider role for full financial year.	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass		

No validation errors

No validation warnings

		Last audited year - Financial year ending: 31/07/2020 (Year 2)										
		Source of funds										Total actual spend
		1	2	3	4	5	6	7	8	9	10	
		Funding body grants	Retained proceeds of sales	Internal funds	Existing loans (excluding new loans in year)	New loans in year	Existing director loans (excluding new in year)	New directors loans in year	Leasing	Private Finance Initiative	Other external sources	
		£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
<b>1</b>	<b>Residences operations</b>											
1a	Buildings	0	0	0	0	0	0	0	0	0	0	0
1b	Equipment	0	0	0	0	0	0	0	0	0	0	0
<b>2</b>	<b>Catering operations</b>											
2a	Buildings	0	0	0	0	0	0	0	0	0	0	0
2b	Equipment	0	0	0	0	0	0	0	0	0	0	0
<b>3</b>	<b>Other operations</b>											
3a	Buildings	112	0	249	0	0	0	0	0	0	0	361
3b	Equipment	0	0	0	0	0	0	0	0	0	0	0
<b>4</b>	<b>Total capital expenditure</b>	<b>112</b>	<b>0</b>	<b>249</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>361</b>

Validation errors		Year 2 31/07/2020
1	All monies must be rounded to the nearest £1,000. Please check all values if an error is flagged	Pass
2	All values must be greater than or equal to zero	Pass

Validation warnings		Year 2 31/07/2020
1	Residences operations, Buildings, Funding body grants (row 1a, column 1) and Residences operations, Equipment, Funding body grants (row 1b, column 1) should be zero	Pass
2	Catering operations, Buildings, Funding body grants (row 2a, column 1) and Catering operations, Equipment, Funding body grants (row 2b, column 1) should be zero	Pass
3	Total capital expenditure, Funding body grants (row 4, column 1) should not be zero as Capital grants recognised in the year is identified (Table 4, row 2g)	Pass
4	Total capital expenditure (row 4) should not be zero for the sum of all loans (columns 4, 5, 6 and 7) as Cash flows from financing activities, New secured loans and New unsecured loans is identified (Table 3, rows 8e and 8f)	Pass
5	The sum of Total capital expenditure (row 4) for New loans in year (column 5) and New director loans in year (column 7) should be less than or equal to the sum of New secured loans (Table 3, row 8e) and New unsecured loans (Table 3, row 8f)	Pass
6	Total capital expenditure (row 4) should not be zero for Retained proceeds of sale (column 2) if Proceeds from sales of tangible assets identified (Table 3, row 7a)	Pass



No validation errors

Table 14: Access and participation investment		Audited data			Forecasts			
		Year 1 31/07/2019	Last audited year Year 2 31/07/2020	Current year Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
Financial year ending:		£000s	£000s	£000s	£000s	£000s	£000s	£000s
1	<b>Access and participation investment</b>							
1a	Access investment	431	339	339	339	339	339	339
1b	Financial support investment	28	45	45	45	45	45	45
1c	Research and evaluation investment	0	9	9	9	9	9	9
1d	Support for disabled students	100	31	31	31	31	31	31
1e	<b>Total access and participation investment</b>	<b>559</b>	<b>424</b>	<b>424</b>	<b>424</b>	<b>424</b>	<b>424</b>	<b>424</b>

Validation errors		Year 1 31/07/2019	Year 2 31/07/2020	Year 3 31/07/2021	Year 4 31/07/2022	Year 5 31/07/2023	Year 6 31/07/2024	Year 7 31/07/2025
1	All monies must be rounded to the nearest £1,000. Please check all values in any flagged columns	Pass	Pass	Pass	Pass	Pass	Pass	Pass

Year on year differences

Differences between years of +/- 10% have been highlighted. You may be asked questions about these differences as part of the data verification process.

Year 1 to Year 2	Year 2 to Year 3	Year 3 to Year 4	Year 4 to Year 5	Year 5 to Year 6	Year 6 to Year 7
-21.3%	0.0%	0.0%	0.0%	0.0%	0.0%
60.7%	0.0%	0.0%	0.0%	0.0%	0.0%
100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-69.0%	0.0%	0.0%	0.0%	0.0%	0.0%
-24.2%	0.0%	0.0%	0.0%	0.0%	0.0%



## Commentary to support the OfS Annual Financial Return 2020 workbook

### Assumptions and impact of forecast changes

1. To help the OfS to understand the financial and student number forecasts, and the impact on your provider's financial viability and sustainability of changes from the forecast, please complete the table below. Please enter the narrative explaining the assumption and the financial impact resulting from it for each of the items. If there are several assumptions for any one line, please separate around the financial impact for each assumption.

		Narrative – assumption for change between years	Financial impact, in £000s, from assumption
1	Student numbers (full-time equivalent)		
1a	UK-domiciled undergraduate students (full-time and part-time)	There is a short term drop between year 2 and year 3 as an existing programme continues to be phased out. Thereafter we expect slow growth through expansion of existing programmes. No change in fee during forecast period.	Fall of £171k in year 3, climbing thereafter. Year 7 will be £541k higher than year 2.
1b	Other EU-domiciled undergraduate students (full-time and part-time)	Significant drop in EU numbers as new entrants become liable to overseas fees. Reducing from 15% of UG numbers in year 2 to 9% in year 7. However year 3 is an outlier with much greater recruitment than normal as students sought to beat the move to the new fee regime.	Despite the drop in numbers the increased fee means EU undergraduates will collectively pay almost double what they do in year 2 with a gain of £804k
1c	Non-EU domiciled undergraduate students (full-time and part-time)	Year 3 saw a significant drop compared to year 2, largely driven by Covid. Targeted growth to counter the effect of Brexit will see this recover in the next	Revenue will be £900k higher in year 7

		few years with Year 7 numbers 3 higher than year 2.	than it was in year 2
1d	Postgraduate taught students (all domiciles, full-time and part-time)	UK an Overseas numbers are expected to be largely unchanged. EU numbers are expected to decrease significantly	Revenue from EU postgraduates will decrease by c£300k
1e	Postgraduate research students (all domiciles, full-time and part-time)	The recent launch of the AHRC funded Centre for Social Impact will drive an increase in research student numbers as we continue to push towards RDAP. Also modelling EU research students paying higher fees by the end of the forecast period.	Increase in fees of c £280k by year 7
2	Student fee income levels		
2a	UK-domiciled undergraduate students (full-time and part-time)	No change from the current £9,250	£Nil
2b	Other EU-domiciled undergraduate students (full-time and part-time)	New entrants will pay overseas fees	C£13k per new EU entrant
2c	Non-EU domiciled undergraduate students (full-time and part-time)	No increase in 2021/22 as part of drive to encourage students back to the UK. 3% annual increase thereafter.	C£650per student per year
2d	Postgraduate taught students (all domiciles, full-time and part-time)	No increase in 2021/22 as part of drive to encourage students back to the UK. 3% annual increase thereafter.	C £2-300 per student for Home students, c£650 per student for all others
2e	Postgraduate research students (all domiciles, full-time and part-time)	No increase in 2021/22 as part of drive to encourage students back to the UK. 3% annual increase thereafter.	C £2-300 per student for Home students, c£650 per student for all others
3	Office for Students grant	Retain ISTA. Modest inflation increases on other lines	C£83k gain between year 7 and year 2

4	Research England grant	New multi year grant from the AHRC that started in later part of year 2 is first major grant for the School. Forecast assumes similar level of funding in the future	AHRC funding over three years is worth c£800k
5	Staff costs	Modest allowance of c1% to cover increments through the grade for those not yet at the top of the grade. 0% inflation for cost of living for at least next two years.	
6	Inflation	0% for staff. 2% for contracts with external suppliers. 0% on all other expenditure lines	
7	Pension costs	LGPS to continue at 21% of salary.	
8	Pension provision	Not applicable	
9	Interest costs	Not applicable	
10	Building maintenance costs	All major capital lines continue to be funded by the City of London. Regular maintenance to continue on cash standstill basis	
11	Contingency	None.	
12	Other income	The School has received extraordinary funding from the City of London to help it manage the loss of revenue due to Covid.	C£1.442m in year 3 and £1.105m in year 4

## Ensuring financial viability and sustainability

2. How is your provider ensuring its financial viability<sup>1</sup> and sustainability,<sup>2</sup> including the identification and management of material risks to viability and sustainability?

As the ultimate owner of the Guildhall School of Music & Drama, The City of London corporation acknowledges its position as funder of last resort to the School. The level of support shown in Financial Year 2020/21 and 2021/22 includes exceptional one-off funding to counter the impact of the Coronavirus pandemic on the School's finances. Nevertheless

<sup>1</sup> 'Financially viable' means that the OfS judges that there is no reason to suppose the provider is at material risk of insolvency within a period of three years from the date on which the judgement is made.

<sup>2</sup> 'Financially sustainable' means the OfS judges that the provider's plans and protections show that it has sufficient financial resources to fulfil conditions D(iii) and D(iv) of ongoing registration for the period of five years from the date on which the judgement is made, and that it is likely to be able to operate in accordance with these plans and projections over this period.

the City has challenged the School to seek efficiencies where that can be achieved without damaging the student experience.

Work to identify areas for potential savings may include the removal of a small number of unviable courses, though clearly such a move can take several years to have an impact.

To the extent that the School achieves those savings they will be ring-fenced to the School for future use, though the City will expect to revert to the normal pattern of funding thereafter.

In addition the School is working on a refreshed version of its business plan – in the form of a recovery plan in recognition of the impact of Covid-19 and Brexit on its finances in the short term. That will be presented to the Governing board in February 2021 and is likely to include a request to the City for Investment funds to support potential new income generating activity at the School once the business case has been made.

3. What scenario planning, sensitivity analysis or stress testing has been undertaken to understand and mitigate the risks to financial viability and sustainability that arise from uncertainty in your financial and student number forecasts? Please provide details.

Various models were completed for student numbers, with particular emphasis on changes in EU student numbers for those programmes currently heavily reliant on EU numbers. This included looking at how the School might replace the potential lost students both on the same courses (through targeted recruitment elsewhere in the UK or overseas) and through growth on other existing programmes that have a strong track record domestically and have the potential to take more students.

We have also sought to explore potential new income streams, including through online delivery, where the move to online teaching as a result of Covid has proven successful and could be exploited commercially in the longer term.

We are also continuing to seek out additional philanthropic funding and have modelled the costs and benefits of investing in this area.

As noted above, we are continuing to seek further efficiencies that will lower the cost base for the School and continue to model what that might look like to assess how feasible it might be to cut costs in various areas of the organisation with risking our status as a world leading Conservatoire.

4. Where the financial and student number forecasts include any significant movements ( $\pm 10$  per cent in any one year) on the income and expenditure account, what are the reasons for these movements? The explanation must include details about any material exceptional income or expenditure items.

Year on year movements in funding body grants (Table 4.2) are driven by decisions made by the funding bodies. Where the School is uncertain and values have a tendency to change significantly from year to year the School has assumed no income (such as Research England other grants, table 4.2d)

Research grants (Table 4.3) fell by 11% between year 1 and year 2 as some older projects came to an end. However this line has increased by 67% in year 3 with the launch of the AHRC funded Centre for Social Impact and will continue at this higher level going forwards.

Income from other sources (4.4a) will inevitably change from year to year as it depends on both the School's ability to deliver additional services and external demand for those services. After some success in building those between year 1 and year 2, the Covid pandemic put a pause on growth, though the School expects this to recover and resume the long term trajectory in year 4.

The School took a significant hit on residencies and catering income (Table 4.4b) between year 1 and year 2 after closing its accommodation and ceasing catering during the first lockdown in Spring / Summer 2021. While this is expected to begin to recover during year 3 it will be year 4 before they are back where we would expect them to be given the long term trajectory and future plans.

Other operating income (Table 4.4h) falls in year 5 as the exceptional level of funding from the City of London to support the School through the Covid pandemic comes to an end and funding from the city reverts to normal levels.

Fees from EU students (Table 6.b) are driven by changes in student numbers along with the move to new entrants being liable for overseas fees with effect from Autumn 2021 (year 4). Continuing EU students who commenced their course before 1 January 2021 will continue to be liable to Home fees. Reasons for changes in student numbers are explained elsewhere in this document.

Other operating expenses (Table 1.2c) in year 3 are 10.6% lower than year 2 through a combination of activities not taking place due to Covid and the School's efforts to seek efficiency savings. In addition to reduced expenditure on premises (electricity, heat, light etc) savings have been made on the cost of supporting public productions and external hire of the premises.

Salaries and wages for non-academic staff (Table 9.1c) have increased by 12.2% between year 1 and year 2 as the School took on additional staff to support the transition to online teaching (including in the AV department) and manage the building effectively and securely.

5. Where the financial and student number forecasts include material changes on the balance sheet, what are the reasons for these changes? The explanation must include details about any material exceptional items.

As a department of the City of London the School does not have a Balance Sheet of its own and does not present one in its audited financial statements. We have nevertheless included the minimum level of detail required to pass validation and allow us to submit the workbook. The deficit in year 2 will see the School utilise the entirety of its reserves. The deficit will increase in year three before the School moves back into surplus. The bank overdraft will remain a further year, with the School returning to a cash positive position in year 6.

Note however that the School bank account is linked to the City of London bank account meaning that its ability to meet its obligations remains unaffected.

6. Where the financial and student number forecasts include any significant movements ( $\pm 10$  per cent in any one year) on the cash flow statement and forecast, what are the reasons for these movements? The explanation must include details about any material exceptional cash items (you may cross-refer to questions 4 and 5 above if appropriate).

The School has recorded an 11.9% increase in UK-domiciled postgraduate taught students between year 2 and year 3, including a significant expansion of the Jazz programme without which the year on year movement would have been 7.5%.

The year on year movements in UK-domiciled PGR students is the result of small numbers of students on the programme. The 12.5% decrease between year 1 and year 2 is a change of just 2 students. The 30% increase in part time UK-domiciled research students is due to the same cause – an increase from 10 to 13 students.

The 100% fall in UK-domiciled undergraduate students reflects the fact that the two part time students we had on the programme have now completed their course.

Full time EU students have increased significantly between year 1 and year 2 and again between year 2 and year 3 as students sought to join a course before the fee regime changes and they lose access to UK fees and student loans. The subsequent drops in year 3 and year 4 are the inevitable result as students who did not join before the rules changed show signs of staying away. By year 7, when all four cohorts of the BMus programme will be on overseas fees we expect EU undergraduate numbers to be half year 3 levels.

Overseas undergraduates are set to grow over the next few years as we seek to replace the lost EU students following Brexit. However Postgraduate numbers are set to decline, with overall student numbers from outside the EU remaining largely stable.

## Intangible assets

7. What are the intangible assets that your provider currently owns or plans to own in the future?

none

8. How have you valued your intangible assets? How and why has the value of these assets changed during the past three years?

n/a

## Provisions

9. If you have reported pension provisions in your balance sheet, what pension schemes do these relate to?

n/a

10. Have all provisions been disclosed in the notes to the audited financial statements? If not, state what the provision is, why it arises, its value and why it was excluded from the audited financial statements.

n/a

## Other reserves

11. Where there is a balance shown in any year for 'other reserves', what comprises this balance?

This is the counterpoint to the cash / overdraft noted at question 5 and is included only to pass validation.

## Off-Balance Sheet

12. Please detail any off-balance sheet items that you may hold but have not included in your financial tables. For each item please detail:

- what the item is (e.g. student halls of residence)
- what its value would be if the item were to come onto the balance sheet for any reason (e.g. closure of the company providing the service)
- the reason why you consider that it does not need to be included on your balance sheet
- information about who (or what) holds the risk in relation to this item.

n/a

## Other

13. If relevant, what are your debt covenants and how do you manage your compliance with them? Do your forecasts show that you will continue to meet these covenants for the full forecast period?

n/a

14. Is there any further information that would be helpful to the OfS in assessing your financial and student number forecasts to ensure that we understand the provider's financial viability and sustainability? If so, provide this below.

The School has incurred significant losses in the year to 31 July 2020 due to Covid and anticipated a similar outcome on the year to 31 July 2021. However thereafter it anticipates a return to surplus as those activities that were curtailed due to Covid resume, the School's efforts to find efficiencies begin to bear fruit and the new activities it intends to launch in the next two to three years take hold and draw in new audiences. In the interim the School remains grateful for the ongoing support of its owner the City of London, who have provided additional financial support to the School due to Covid and confirmed that the School will be able to retain the benefit of any efficiency savings it is able to deliver in the coming year. Taken together the School fully expects to be able to manage its financial affairs through the period covered by the forecast and emerge at the other end on a much stronger, more viable position.

15. If you have separately disclosed material items in your audited financial statement of comprehensive income and expenditure, please give details of what these relate to.

n/a

16. Please use this space to provide any further information you wish to bring to our attention, or any further explanation supporting your entries in the tables.

n/a





Audit and Risk Management Committee  
of the Guildhall School of Music and  
Drama

Annual Report to the Board of  
Governors and the Principal  
for the year ended  
31 July 2020

# Contents

Annual Report of the Audit & Risk  
Management Committee

Pages 3-8

Members of the Committee who served during  
the year,  
dates of meetings and Members present

Appendix 1

## Introduction

1. This report has been prepared in accordance with the requirements of the Office for Students (OfS).
2. Any significant issues that have arisen up to the date of preparation of the report are included, most notably consideration of the audited financial statements received for the year ending 31 July 2020.

## Membership

3. The Governors who served on the Audit and Risk Management Committee during 2019/20 are listed within **Appendix 1** of the report.
4. The Clerk to the Audit and Risk Management Committee is the Clerk to the Board of Governors.

## Meetings in 2019/20 and the impact of Covid-19 Pandemic in 2020

5. **Appendix 1** details the dates upon which the Audit and Risk Management Committee met and the Governors present at each meeting are as shown.

It should be noted that, due to the Covid-19 Pandemic, the Sub Committee only met 3 times in 2019-20; in September and November 2019, and then in March 2020. As a further consequence of the Pandemic, the Annual Meeting of the Court of Common Council, which appoints City of London Corporation Committees and approves their Terms of Reference, took place in July 2020 and not April 2020, as would usually be the case. Subsequently, this affected the timing of the first meetings of the Municipal Year for all City of London Corporation Meetings, including the first meeting of the Board of Governors of the Guildhall School of Music and Drama (GSMD). Consequently, the first Board Meeting of the new Municipal Year was not until 21<sup>st</sup> September 2020 and not in May 2020, as would usually be the case.

In May 2020, the GSMD Board appointed two new External Co-opted Members to the Audit & Risk Management Committee and Ann Holmes stepped down. A meeting of the Audit and Risk Committee took place on 2nd September 2020, a couple of weeks before the first Board Meeting of the Municipal Year. At that meeting, two new external co-opted Members were welcomed to the Audit and Risk Committee; Christopher Costigan and Micheal Herrington, and Ann Holmes was thanked for her service.

At the September 2020 Board Meeting, Professor Geoffrey Crossick, a Co-opted Governor of the GSMD Board, was appointed chairman of the Audit Risk Management Committee for the ensuing Municipal Year. The Board reappointed Randall Anderson, John Chapman, Christopher Costigan and Micheal Herrington, who were also joined by Dr Paula Haynes, a newly appointed co-opted Governor to the GSMD Board.

## Terms of reference

6. The Board of Governors agreed to the establishment of a formal Audit and Risk Management Committee at its meeting on 16 October 2006, also agreeing that the Committee's terms of reference should be based on the Higher Education Funding Council of England (HEFCE) guidelines as appropriate, subject to any amendments that may be necessary following clarification of the extent to which the then HEFCE's Accounts Directions should be applied to the Guildhall School.
7. An amendment was subsequently made to the Committee's terms of reference, to enable the Committee to receive regular reports on the School's management accounts. HEFCE's recommendation was that management account reporting should remain with the governing body or other executive committee, to maintain the Audit and Risk Management Committee's independence. However, to enable the Committee to fulfil its remit with regard to monitoring the effectiveness of the School's arrangements for ensuring value for money, it was agreed that management accounts would be presented. The revised terms of reference were approved by the Audit and Risk Management Committee at their meeting on 5 July 2010 and the Board of Governors and HEFCE were duly informed of the amendment. In the course of its business the Committee seeks assurance that the Guildhall School's systems of internal control are sound and key principles of effective risk management are followed.
8. The terms of reference are reviewed on an annual basis, with changes made as appropriate to bring them in line with then-HEFCE and now Office for Students (OfS) expectations, as well as best practice and changes with respect to corporate governance. As set out in paragraph (5) above, the approval of the Board's Terms of Reference, along with appointments to its committees and approval of their Terms of Reference, was delayed in 2020. At the first meeting of the Audit and Risk Committee on 11<sup>th</sup> November 2020, the new Chairman asked for the Committees Terms of Reference to be considered in accordance with the CUC's Higher Education Amended Code of Practice, which was published in May 2020. The Committee subsequently proposed some amendments, which were confirmed by the Board of Governors on 23<sup>rd</sup> November 2020.

### **Internal Audit Strategy**

9. Internal Audit services are provided to the Guildhall School by the City Corporation's Internal Audit team as part of its overall remit. The Head of Internal Audit and Risk Management works with the School to identify potential areas for audit coverage, developing and maintaining a three-year strategic Internal Audit plan.
10. The Committee has held "in camera" sessions with the Head of Internal Audit and Risk Management at its meetings.
11. In common with every department of the City Corporation, the Guildhall School's Annual Audit plan is developed using a risk-based approach, taking

account of specific areas of risk highlighted by the Principal and the key areas of risk identified for the City Corporation as a whole. The Internal Audit section's three-year audit plan for the School has been developed to ensure that all the key risks identified within the School's own risk register are reviewed as part of this cycle. At each meeting, the Committee reviews the Internal Audit Plan to ensure its continued relevance.

12. Internal Audit update reports were received by the Committee at each of its meetings with the Internal Audit Annual Report and Opinion of the Head of Audit and Risk Management opinion for 2019-20 presented at its meeting in November 2020.
13. Delivery of Internal Audit work in late 2019-20 was impacted by the Coronavirus Pandemic and completion of some planned work was delayed and carried forward into the 2020-21 financial year; this has not, however, adversely impacted the overall opinion on the control environment. The 2020-21 Internal Audit Plan has been reviewed in light of recent events and updated accordingly, with audit fieldwork recommencing in September 2020.
14. The opinions of the Head of Internal Audit and Risk Management contained within the reports give the Committee reasonable assurance as to the adequacy and effectiveness of the School's arrangements for risk management, control and governance, and economy, efficiency and effectiveness. The Head of Internal Audit and Risk Management deems the School's systems of internal control generally robust and can be relied upon to ensure that objectives are achieved efficiently.
15. Internal Audit activity within 2019-20 did not reveal any significant internal control weaknesses. Where recommendations have been made in regard to specific reviews conducted during the previous year, the Committee is assured that these recommendations have either been implemented or are being addressed by management.
16. The 2020-21 internal audit plan sets out five items to be reviewed within the next year:
  - Internationalisation: An evaluation of arrangements in place to support delivery of strategic aims related to Internationalisation, including mechanisms for monitoring, review and reporting of delivery to Senior Management and Members
  - Facilities Management & Maintenance (GSMD & Barbican Centre): An examination of the Facilities Management arrangements, including structures, contracts and policies, and the maintenance arrangements to ensure the provision of suitable facilities that are safe, compliant and well-managed.
  - Medium Term Financial Planning: Provision of assurance on the adequacy of the approach to preparing the plan and process followed, including timetable and roles and responsibilities.

- Guildhall Young Artists: Operation of the GYA programme, alignment to strategy, administration and general control environment.
  - Data Quality: Independent verification / validation of data submissions in respect of Finance and HR (to exclude Registry).
17. The Audit Plan was prepared using a risk-focused approach and taking into account the public interest governance principles, which are key components of the Office for Students (OfS) regulatory framework. The Internal Audit Plan 2021-2022 and a statement of intent for the period up to 31 March 2023 have been discussed with the School's management to agree potential scope and timing of audits.

### **External audit**

18. The Independent Accountants Reasonable Assurance Report is provided by BDO LLP who are also the external auditors to the City of London, from who's records the School's accounts are extracted. The Independent Accountant's Report and accompanying Management Letter in respect of the School's accounts for the year ending 31 July 2020 are taken into account in the opinion provided at the end of this report and are included in the papers for this meeting.
19. The Independent Accountant's Report and Management Letter in respect of the year ending 31 July 2020 audit of accounts did not raise any issues and therefore no follow up actions were required by the School or Committee during the year.

### **Review of audited financial statements**

20. The audited financial statements for the year ending 31 July 2020 are included in the papers for this meeting. The Audit and Risk Management Committee reviews the report, as does the Finance and Resources Committee of the Board of Governors of the GSMD, prior to submission for approval by the Board of Governors on 15 February 2021. This review includes the Statement of comprehensive income and the accompanying notes, the operations and finance review and statement of corporate governance and internal control. As a department of the City of London, the School does not have its own Balance Sheet and is therefore exempted from the requirement to produce a Balance Sheet and Cash Flow Statement within its published accounts.
21. During the year, the financial statements for the year ending 31 July 2019 were similarly reviewed and approved, prior to submission to the OfS.

### **Risk management, control and governance**

22. In addition to consideration of the annual Internal Audit reports, the External Auditor's reports and management letters, and the audited financial statements, the Committee also bases its opinion on the adequacy and effectiveness of risk management, control and governance upon the regular risk register reports

they have received. At each of its meetings during the year the Committee received updates on the School's risk register, with changing levels of risk identified and discussed. Additionally, during this process, agreed improvements were made to ensure greater robustness and consistency in updating the risk register for presentation at each of the Committee's meetings.

23. The City of London Corporation uses a common risk management system across all its departments. There is a hierarchy of risks - corporate, departmental and local. There are no Guildhall School risks on the City's Corporate Register. The Audit and Risk Management Committee considers departmental risks at each of their meetings. The School does not use the third tier of risk, hence all risks come to the Committee at each meeting.
24. The Chief Officers' Risk Management Group's review process also provides a mechanism for Chief Officers to highlight any corporate risks which they might feel appropriate to reflect in their respective departmental risk registers.

### **Value for money**

25. To assist the Committee with monitoring and assessing the School's arrangements for ensuring value for money, the management accounts are brought to the Committee meetings.
26. The presentation of an annual review of economy, efficiency and effectiveness is now established within the Audit and Risk Management Committee's cycle of business. The School continues to drive efficiency and effectiveness in a number of areas, most notably through:
  - Review of the School's strategic plan
  - Diversifying income streams
  - Procurement and effective management of resources
  - Closer joint working with partner organisations including shared Barbican-Guildhall School 'common platform' of services.

### **Management and Quality Assurance of data submissions**

27. As previously reported, following designation as a Higher Education Institution (HEI), the Audit and Risk Management Committee of the Guildhall School has undertaken to provide its opinion on the adequacy and effectiveness of arrangements for the management and quality assurance of data submitted to the Higher Education Statistics Agency (HESA), Students Loan Company (SLC), the Office for Students (or HEFCE prior to the creation of the OfS), and other relevant bodies. The School continues to meet all its reporting requirements to date in 2019/20 and operates an internal system of review by staff independent of the data collation, prior to submission of returns. As a result of previous guidance from HEFCE, the School works with the Internal Audit section to incorporate checks on these areas within future audit programmes.

Full audit trails are maintained within each relevant area and are available to Internal Audit to facilitate these checks.

## **Opinion**

28. The School is committed to continually improving its systems and procedures and the Audit and Risk Management Committee considers that the Guildhall School has in place a satisfactory system of risk management, control and governance.
29. Arrangements within the School to ensure that economy, efficiency and effectiveness are achieved are also of a satisfactory level and will continue to be closely monitored within the current financial climate and the Covid-19 Pandemic and recovery.
30. The Committee is assured that the School also has in place appropriate arrangements for the management and quality assurance of data submitted to appropriate and other funding bodies.
31. In arriving at this conclusion, the Audit and Risk Management Committee has relied on the opinions contained in the annual reports received by it from the Head of Internal Audit and Risk Management and the External Auditor's reports, in addition to the regular reports received from, and discussed with, officers at each of their meetings.
32. The Board of Governors should however be aware that any system of internal control can only provide reasonable, but not absolute, assurance against material misstatement or loss.

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**Marianne Fredericks**  
Chairman

Date: 13th January 2021



**Audit and Risk Management Committee:-  
1 August 2019 to 31 July 2020**

**Membership**

Marianne Fredericks (Chairman)  
Randall Anderson (Deputy Chairman)  
John Chapman  
Ann Holmes

**In attendance**

Vivienne Littlechild – Chairman of the Board of Governors  
Graham Packham – Deputy Chairman to the Board of Governors  
John Bennett – Past Chairman to the Board of Governors

**Officers of the Board of Governors**

Clerk to the Governors:  
Greg Moore (from September 2019)  
Julie Mayer/Greg Moore (from February 2020)  
John Barradell - Town Clerk & Chief Executive, City of London Corporation

Dates of meetings and members present:

**11<sup>th</sup> September 2019**

Marianne Fredericks (Chairman)  
Randall Anderson (Deputy Chairman)  
John Chapman  
Ann Holmes

**13<sup>th</sup> November 2019**

Marianne Fredericks (Chairman)  
Randall Anderson (Deputy Chairman)  
John Chapman  
Ann Holmes

**4<sup>th</sup> March 2020**

Marianne Fredericks (Chairman)  
Randall Anderson (Deputy Chairman)  
John Chapman  
Ann Holmes

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<b>Committee</b>	<b>Dated:</b>
Board of Governors of the Guildhall School of Music & Drama	15 February 2021
<b>Subject: Prevent: Annual Monitoring Report for 2019/20 to the Office for Students (OfS)</b>	<b>Public</b>
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	N/A
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
<b>Report of: Lynne Williams, Principal</b>	<b>For Information</b>
<b>Report author: Alison Mears, Director of Guildhall Young Artists and Safeguarding</b>	

## Summary

The School is required to report annually to the Office for Students on the number of Prevent cases in a given year. This now takes the form of an online data return and signed assurance statement rather than a written Annual Report. We can only report on specific questions asked with a set word limit. The return Information is attached.

The OfS will report in March to confirm that the School is fulfilling its statutory obligations regarding the Prevent duty.

## Recommendation(s)

Members are asked to receive and note the report.

### **Alison Mears**

Director of Guildhall Young Artists and Safeguarding

E: Alison.mears@gsmd.ac.uk

T: 020 7382 7160

## **Prevent annual accountability statement**

Throughout the year and up to the date of approval, Guildhall School of Music & Drama:

- has had due regard to the need to prevent people being drawn into terrorism (the Prevent duty)
- has provided to OfS all required information about its implementation of the Prevent duty
- has reported to OfS in a timely way all serious issues related to the Prevent duty, or now attaches any reports that should have been made, with an explanation of why they were not submitted
- has reviewed, and where necessary, updated its Prevent risk assessment and action plan

### Accountability statement

Governing bodies/proprietors are required to provide a short statement outlining how they have shown due regard to the Prevent duty and the evidence they have used to assure themselves.

Additionally, we require:

1. Written information detailing how the provider can continue to be assured that their welfare arrangements to identify and manage Prevent-related cases are effective in practice. Please use supporting evidence.
2. A summary of how the provider has responded to any impact of the pandemic in continuing to comply with the Prevent duty.

The completed statement should be no longer than two pages.

Prevent-related policies and processes are regularly reviewed to ensure they are effective. The Prevent annual return for 2018/19 was shared with Board members and discussed at the Board of Governors meeting on 17/02/20. The Safeguarding policy includes Prevent and is updated annually. It was reviewed and approved for the 2019/20 academic year at the Board of Governors meeting on 23 September 2019. The Director of Guildhall Young Artists and Safeguarding attends all Board of Governors meetings and presents an annual report on Safeguarding which includes Prevent. This report includes a detailed log and analysis of safeguarding data including anonymised case studies, outcomes and priorities for the coming year. A verbal update was given to the Board on 18 May 2020 to inform members of steps that were taken to review safeguarding during the move to blended learning with the Covid19 pandemic.

The Head of Safeguarding keeps a robust safeguarding spreadsheet where all cases including Prevent enquiries or referrals are recorded. Recording includes outcomes and there is a separate lessons learnt template. The Director of Guildhall Young Artists and Safeguarding provides fortnightly updates of cases at the senior management team. In addition, there are two dedicated safeguarding governors who meet regularly with key staff.

Although there have not been any referrals to Channel or any referrals from the HE part of the institution, there were two Prevent concerns raised in the under 18 division which were referred for further advice. Neither case met the remit for further intervention but I am

assured that these cases are taken very seriously and the Head of Safeguarding was commended for the quality of one of these referrals:

“I wanted to get in touch to thank you for your recent Prevent referral. It has been noted at various meetings by our departmental managers that you have done an excellent job with the referral itself and also with the background work you completed in the lead up to you contacting us. It hasn't gone unnoticed.” *Prevent and Channel Officer, City of London Police*

There is a close working relationship between all elements of student welfare and safeguarding services both internally and across the City. As part of the City of London we are subject to regular internal audits, the most recent audit of the student affairs department took place in 2018. An Annual Report of the Student Affairs service is presented at Academic and Programme Boards. The Whole School Survey, which is completed annually by the entire student body has specific questions about the welfare service and is rated on satisfaction enabling the School to evaluate its effectiveness and respond where any dissatisfaction of significance is raised.

Partnership working continues to be strong. The Head of Safeguarding is an active member of the City of London safeguarding forum and the HE London Prevent Network and attends network meetings. We distributed to the Covid 19 Prevent Information Pack compiled by the City of London Prevent Team and contributed to the Department for Education (DfE) and Advance HE survey about the Prevent duty. The facilities department contribute to the regular Counter Terrorism police surveys to assess risks for businesses.

The Covid19 pandemic meant there had to be a quick response to the risks of moving to a blended provision. An online teaching policy was developed for HE and a separate one for under 18s, which were shared with students, staff and parents for the under18s. These policies are also available on the Intranet for easy access. All of the provision offered by Student affairs moved online to make services accessible to all students. Prevent-related policies and procedures such as external events policies, welfare and or safeguarding were reviewed. Some of our specific responses to the pandemic include:

- A safeguarding helpline was introduced to help students and staff deal with the impact of the Covid 19
- Prevent is now a standing item at the Events committee meeting when events including online events and visiting speakers are discussed.
- A section on online learning has been added to the safeguarding policy
- The risk assessment is reviewed on an annual basis and I have reviewed the assessment for 2019/20, which was revised in the summer term 2020 to take account of the pandemic.

Some examples of Prevent work to spread awareness of the increased risk of being on line during this period include:

- The Safeguarding Newsletter in March 2020 focussed on Prevent / Radicalisation
- In May 2020, the Head of Safeguarding provided a report for SMT regarding our safeguarding response to Covid19, which included a section on Prevent.
- In June 2020 The Head of Safeguarding provided a Prevent Summary which was posted on the intranet and is available online
- In July 2020 the Head of Safeguarding 02/07/20 circulated the latest advice from Counter Terrorism after the Reading attack

<b>Name</b>	Vivienne Littlechild
<b>Title</b>	Chair of the Board of Governors
<b>Signed</b>	
<b>Date</b>	24/11/20

**Prevent monitoring**

**Accountability and Data return 2019-20**

Please check validation warnings on the  
Coversheet

**Provider: Guildhall School of Music & Drama**

**UKPRN: 10007825**

In all cases this data should cover the year from 1 August 2019 to 31 July 2020.

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<b>Welfare</b>	<b>Number</b>
i) Number of Prevent-related cases escalated to the point at which the Prevent lead has become involved 0	0
ii) Number of Prevent-related cases which lead to external advice being sought from Prevent partners 0	0
iii) Number of formal referrals to Channel 0	0
<i>Please add any further information in the free text box below which you believe would be helpful or relevant for OfS to know regarding Welfare. (max. 300 words)</i>	

Safeguarding and Prevent awareness has continued to develop across the whole institution. Through sustained engagement with staff and students there has been a development of the safeguarding culture of vigilance which has seen increased reporting of concerns. There has been an increase of 31% in the total cases reported to the Head of Safeguarding during the academic year.

Of the cases referred only just over half met a safeguarding remit and of those 12% required referrals to other agencies. Although there were no Prevent referrals in the HE sector, two Prevent cases in the under 18 division were referred appropriately and neither met the remit for Channel. Prevent awareness raising around the risks of radicalisation continue to be at the forefront of the safeguarding strategy at Guildhall School.

The Head of Safeguarding has continued efforts to publicise and promote safeguarding matters, training and support services. Therefore, a rise in referral reflects a growing a safeguarding awareness in staff and students. There continues to be a strong partnership with Prevent partners, such as the City Police Prevent Team and HE Prevent Co-ordinators.

The Student Affairs department offers a wide range of welfare services including disability and study skills, referral to specialist practitioners for performance-related injury or illness, financial hardship, academic and accommodation concerns, and general pastoral support. As a small institution we are able to easily refer students where there are concerns and have a specialised and extensive support service. A weekly Students of Concern Meeting takes place and actions are agreed at the end of each meeting which can include student case conferences and Progress Reviews. During the pandemic the entire offer went on line to ensure students could access support and a dedicated safeguarding helpline was set up for staff and students to report concerns and seek advice.

<b>Events &amp; speakers</b>		<b>Number</b>	
i) Total number of events/speakers approved.		<b>Actual</b>	<b>0</b>
0			
ii) Number of Prevent-related events/speakers approved with conditions/mitigations	0		0
iii) Number of events/speakers referred to the highest decision maker in the provider's process	0		0



iv) Number of events/speaker requests rejected

0

0

*Please add any further information in the free text box below which you believe would be helpful or relevant for OfS to know regarding Events & Speakers. (max. 300 words)*

As reported last year, Guildhall School of Music & Drama does not generally host “external speaker” events. Most visiting artists to the School are visiting lecturers or practitioners invited because of their particular specialism as leaders in their field as part of the academic curriculum. Most events present a low level of risk and can be approved entirely at a local departmental level.

Many guest performers or directors have been regularly working in the institution over many years without incident and only require a low level due diligence in these cases. If an event is considered at faculty level to be a risk, it is escalated to Events Committee for further consideration. No events were submitted this year, no doubt partly due to the disruption caused to the School’s event planning by COVID-19. However, Prevent is a standing item on the Events Committee agenda should discussion be required.

Previously, events taking place in the School’s buildings but hosted by external organisations have also been considered. Colleagues in Barbican business premises have attended Prevent training at the School. However, the School has now significantly reduced the number of Barbican business events in its buildings, in order to free up space for student activity, and no business events were referred to the School’s process this year.

Owing to an increase in online teaching as a result of COVID-19, the School has hosted a small number of online external speaker events, some streamed to the public and others to students and staff only. These events are subject to the same approval process as in-person events (outlined above) and we are currently reviewing the process to see if there are particular mitigations we should put in place for this type of speaker events, which will be an increasing feature in academic year 20/21.

<b>Training</b>		<b>Number</b>
i) Number of staff identified as key to Prevent delivery	98	98
ii) Number of key staff receiving induction Prevent training	24	24
iii) Number of key staff receiving refresher Prevent training	61	61

iv) Number of staff receiving broader welfare/safeguarding awareness training/briefing

55

55

*Please add any further information in the free text box below which you believe would be helpful or relevant for OfS to know regarding Training. (max. 300 words)*

The Head of Safeguarding provides regular updates on Safeguarding and Prevent briefings to staff and students via Designated safeguarding leads meetings, a monthly safeguarding newsletter and relevant updates and training which are posted on the intranet.

i) The School believes that safeguarding is a collective responsibility and all staff have compulsory online safeguarding training as part of their induction which includes Prevent. This is refreshed every 3 years. For the purposes of this return SMT, Safeguarding Leads and their deputies and at least one member of staff in each area of the School has been identified as being key to Prevent delivery.

ii) All staff undertake online safeguarding training including Prevent as part of their induction. A total of 56 new members of staff completed this training with 24 identified as key to Prevent delivery.

iii) Online refresher training was completed by 61 members of staff. Two on site Prevent information events were booked to take place in the Spring term. The events had been and planned with City Police and the Prevent Co-ordinator but had to be postponed owing to Covid 19. These events had previously provided an informal opportunity for students and staff to pick up information leaflets and engage in conversation with the Prevent Team.

iv) Owing to the pandemic, efforts were concentrated on online training and updates which were easily accessible to students and staff. The Safeguarding Newsletter in March 2020 focussed on Prevent / Radicalisation, a Prevent duty summary was posted in June and the latest advice after the Reading attack was made available on the intranet.

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