



## Finance & Estates Committee of the Board of Governors of the City of London School

**Date:** FRIDAY, 20 NOVEMBER 2020  
**Time:** 10.00 am  
**Venue:** VIRTUAL MEETING - ACCESSIBLE REMOTELY

**Members:** Tim Levene (Deputy Chairman)  
Deputy James Thomson (Chairman)  
Alexander Barr  
Deputy Keith Bottomley  
Lesley Cartmell  
Andrew Jones  
Deputy Edward Lord  
Ian Seaton

**Enquiries:** Polly Dunn  
polly.dunn@cityoflondon.gov.uk

### Accessing the virtual public meeting

Members of the public can observe this virtual public meeting via YouTube at the following link <https://youtu.be/AlwkyFxR3MQ>

### Meeting Recordings

This meeting will be a virtual meeting and therefore will not take place in a physical location following regulations made under Section 78 of the Coronavirus Act 2020. A recording of the public meeting will be available via the above link following the end of the public meeting for up to one municipal year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

**John Barradell**  
Town Clerk and Chief Executive

# AGENDA

## Part 1 - Public Agenda

1. **APOLOGIES**
2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
3. **MINUTES**  
To agree the public minutes and non-public summary of the meeting held on 12 February 2020.  

**For Decision**  
(Pages 1 - 4)
4. **TERMS OF REFERENCE**  
To receive the Committee's Terms of Reference as set out by the Board of Governors at its meeting on 8 October 2020.  

**For Information**  
(Pages 5 - 6)
5. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
6. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

## Part 2 - Non-Public Agenda

7. **NON-PUBLIC MINUTES**  
To agree the non-public minutes of the meeting held on 12 February 2020.  

**For Decision**  
(Pages 7 - 10)
8. **OUTSTANDING ACTIONS**  
Report of the Town Clerk.  

**For Information**  
(Pages 11 - 12)
9. **NOTE OF INFORMAL MEETING - APRIL**  
To receive a note of the informal meeting held on 1 April 2020.  

**For Decision**  
(Pages 13 - 14)
10. **NOTE OF INFORMAL MEETING - MAY**  
To receive a note of the informal meeting held on 7 May 2020.  

**For Information**  
(Pages 15 - 16)

11. **BURSAR'S REPORT**

Report of the Bursar.

**For Decision**  
(Pages 17 - 22)

12. **SECURITY AUDIT REPORT**

Report of the Bursar.

**For Information**  
(Pages 23 - 42)

13. **PROPOSED 2021/22 REVENUE BUDGET [TO FOLLOW]**

Joint report of the Chamberlain and Bursar.

**For Information**

14. **REPAIRS, MAINTENANCE & IMPROVEMENTS FUND 2021/22 [TO FOLLOW]**

Joint report of the Chamberlain, Bursar, and City Surveyor.

**For Information**

15. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

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

**Confidential Agenda - Circulated Separately**

17. **CONFIDENTIAL MINUTES**

To agree the confidential minutes of the meeting held on 12 February 2020.

**For Decision**

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## FINANCE & ESTATES COMMITTEE OF THE BOARD OF GOVERNORS OF THE CITY OF LONDON SCHOOL

Wednesday, 12 February 2020

**Minutes of the meeting of the Finance & Estates Committee of the Board of Governors of the City of London School held at the Guildhall EC2 at 10.00 am**

### **Present**

#### **Members:**

Tim Levene (Chairman)  
Alexander Barr

Deputy Keith Bottomley  
Paul Stein

#### **Officers:**

Alan Bird	- Head, City of London School
Charles Griffiths	- Bursar, City of London School
Steven Reynolds	- Chamberlain's Department
Polly Dunn	- Town Clerk's Department

#### **1. APOLOGIES**

Apologies were received from Deputy Edward Lord, Ian Seaton and Deputy James Thomson.

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

There were none.

#### **3. MINUTES**

**RESOLVED**, that public minutes and non-public summary of the meeting held on 22 November 2019, be approved as accurate record.

#### **4. RISK REGISTER 2019-20 FOR: THE CITY OF LONDON SCHOOL BURSARY FUND INCORPORATING THE CITY OF LONDON SCHOOL SCHOLARSHIPS AND PRIZES FUND AND THE CITY OF LONDON SCHOOL EDUCATION TRUST**

Governors considered a joint report of the Chamberlain and the Bursar regarding the 2019-20 risk register for the City of London School Bursary Fund incorporating The City of London School Scholarships and Prizes Fund and The City of London School Education Trust.

Governors discussed how risks get incorporated into the register. It was understood that risks could be identified by the Board's Committees, the Board itself, or by Officers (and then presented to the Board).

Following a question about Coronavirus, the Bursar confirmed that the risk register included provision for a pandemic. Parents had been communicated with regularly regarding arrangements at the School following continued

developments of the Coronavirus outbreak. Parents had been asked to log any half-term travel with the School. Pupils would be subject to any Government-imposed quarantine should they choose to travel over half-term to any at-risk countries. Governors requested that an update on the measures taken by the School in response to the Coronavirus, be circulated to the full Board of Governors.

**RESOLVED**, that the Finance and Estates Committee recommend to the Board of Governors that the two risk registers satisfactorily set out the risks facing the School's two charities, and that appropriate measures are in place to mitigate those risks.

5. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB COMMITTEE**

There were no questions.

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

There was no other business.

7. **EXCLUSION OF THE PUBLIC**

**RESOLVED**, That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

8. **NON-PUBLIC MINUTES**

**RESOLVED**, that the non-public minutes of the meeting held on 22 November 2019, be approved as accurate record.

9. **OUTSTANDING ACTIONS**

Governors received a report of the Town Clerk regarding the Committee's outstanding actions.

10. **BURSAR'S REPORT**

Governors received a report of the Bursar regarding financial and operational School matters.

11. **CYBER SECURITY**

Governors received a report of the Bursar regarding cyber security.

12. **FINANCIAL INFORMATION DASHBOARD**

Governors received a joint report of the Chamberlain and the Bursar regarding the School's Financial Information Dashboard.

13. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB COMMITTEE**

There were no questions.

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

There was no other business.

15. **BAINES CUTLER BENCHMARK REPORT ON TEACHER AND SENIOR STAFF SALARY AND BENEFITS - JANUARY 2020**

Governors received a report of the Head regarding the Baines Cutler Benchmark report on teacher and senior staff salary and benefits (January 2020).

**The meeting closed at 11.04 am**

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Chairman

**Contact Officer: Polly Dunn  
020 7332 3726**

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## **Finance and Estates Committee**

### **Composition**

- The Chairman and Deputy Chairman of the Committee shall be selected from amongst its members with the agreement of the Full Governing Board.
- Chairman and Deputy Chairman of the Board of Governors;
- Up to six other Governors appointed by the Board of Governors (one of whom must be a Common Council Governor).
- Meetings of the Committee will be attended by the Head, the Senior Deputy Head and the Bursar. Other members of staff and advisers may be invited by the Committee. Attendees do not have a vote.

### **Quorum**

- The quorum shall be any three Governors.
- Any decision taken by the Committee shall require the agreement of a majority of Common Council Governors present at the meeting and voting.
- The Committee should report to each Board of Governors' meeting.

### **Terms of Reference**

The Committee has the power to act on the following matters:

- To agree action to be taken on arrears of fees; and
- To co-opt any Governor of the Board or any appropriately qualified professional to give advice on specific matters.

To make recommendations for the Board's approval on the following matters:

- Adoption of strategic financial targets e.g. cash reserves, level of surplus, percentage of staff costs to gross fees etc;
- Advice on the creation of a five to ten-year financial plan;
- The annual budget;
- Any proposed fee increases and additional charges;
- Consideration of any proposals for major capital spending, including development of facilities;
- The review of any investments and reserves held by the School;
- To make recommendations to the full Board on any other finance issues which may arise (e.g., a rise in employers' contribution to pensions, salary structure, etc.);
- Policy on and application of scholarships and bursaries;
- Fund raising policy and activity;
- Policy on and implementation of lettings and any other commercial activity.

The Committee should report to each following Board of Governors' meeting.

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

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