

**FINANCE AND ESTATES COMMITTEE OF THE BOARD OF GOVERNORS OF
THE CITY OF LONDON SCHOOL FOR GIRLS
Wednesday, 9 February 2022**

Minutes of the meeting of the Finance and Estates Committee of the Board of
Governors of the City of London School for Girls held at 11.00 am

Present

Members:

Peter Bennett (Chairman)
Randall Anderson
Nicholas Bensted-Smith
Mark Bostock

Officers:

Jenny Brown	-	Headmistress
Jane Elliott-Waine	-	Compliance Manager
John Hall	-	Bursar
Rachel Thompson	-	Head, City Junior School
Charles Griffiths	-	Bursar, City Junior School
Kerry Nicholls	-	Town Clerk's Department
Sarah Phillips	-	Town Clerk's Department
Julia Pridham	-	Town Clerk's Department
Nicholas Basye	-	Chamberlain's Department
Julia Megone	-	Chamberlain's Department
Steven Reynolds	-	Chamberlain's Department
Charlie Pearce	-	Chief Operating Officer's Department
Emily Rimington	-	Comptroller and City Solicitor's Department

1. APOLOGIES

Apologies for absence were received from Alderman Prem Goyal.

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

There were no declarations.

3. MINUTES

RESOLVED, that the minutes of the meeting held on 10 November 2021 be approved as an accurate record.

4. PUBLIC OUTSTANDING ACTIONS

Governors considered a report of the Town Clerk outlining public Outstanding Actions and the following point was made:

- A proposal to merge the City of London School for Girls' Scholarship and Prizes Fund and the City of London School for Girls' Bursary Fund would be presented for consideration later in the meeting (Action 4/20/FE).

RESOLVED, that public Outstanding Actions be noted.

5. **SCHEDULE OF STANDING ITEMS**

Governors considered a report of the Town Clerk outlining the Schedule of Standing Items.

RESOLVED, that the Schedule of Standing Items be noted.

6. **ANNUAL REVIEW OF TERMS OF REFERENCE**

Governors considered a report of the Town Clerk presenting the annual review of the Terms of Reference.

RESOLVED, that:

- The Terms of Reference of the Committee be approved for submission to the Board of Governors of the City of London School for Girls for final approval; and,
- No change was required to the Committee's frequency of meetings.

7. **RISK REGISTER 2021/22 FOR: THE CITY OF LONDON SCHOOL FOR GIRLS' BURSARY FUND INCORPORATING THE CITY OF LONDON SCHOOL FOR GIRLS' SCHOLARSHIPS AND PRIZES FUND**

Governors considered a joint report of the Chamberlain and the Bursar presenting the Risk Register 2021/22 for the City of London School for Girls' Bursary Fund incorporating the City of London School for Girls' Scholarships and Prizes Fund and the following points were made:

- The Risk Register for the City of London School for Girls' Bursary Fund incorporating the City of London School for Girls' Scholarships and Prizes Fund currently contained eight risks. Of these risks, six were rated 'Green' and two were rated 'Amber' and comprised 'Risk of decline in the capital value of investments held in and the annual investment income derived from the City of London Charities Pool' and 'Funding from the City may reduce'. There were no 'Red' rated risks and all risk scores remained unchanged from February 2021.
- In considering the update, the Chairman underlined the need to ensure that the risk register captured any issues arising from the growing focus on transformational bursaries. In response to a further question from the Chairman, the Group Accountant confirmed that the City of London School for Girls' Bursary Fund incorporating the City of London School for Girls' Scholarships and Prizes Fund was held in the City of London Corporations Charities Pool which was managed by the Investment Committee.

RESOLVED, that the risks facing the charity were satisfactorily set out in the Risk Register 2021/22 and that appropriate measures were in place to mitigate those risks.

8. **CLSG HEALTH, SAFETY AND COMPLIANCE UPDATE**

Governors considered a report of the Headmistress providing an update on health, safety and compliance matters at the City of London School for Girls and the following point was made:

- There were currently no major general health and safety concerns at the School, although there were ongoing issues with the BMS system that were being investigated and would continue to be monitored by the Health and Safety Committee. During the recent material change review by the Independent Schools' Inspectorate, the School had sampled a selection of departmental risk assessments and found there was good evidence of increased content as well as a culture of continual improvement in the School's approach to health and safety.

RESOLVED, that the current position be noted.

9. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

There were no questions.

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

There was no other urgent business.

11. **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 they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Act.

12. **NON-PUBLIC MINUTES**

RESOLVED, that the non-public minutes of the meeting held on 10 November 2021 and the non-public note of the Informal Joint Meeting of the Finance and Estates Committees of the City of London School and the City of London School for Girls held on 23 November 2021 be approved as an accurate record.

13. **NON-PUBLIC OUTSTANDING ACTIONS**

Governors considered a report of the Town Clerk outlining non-public Outstanding Actions.

14. **PROPOSED 2022/23 REVENUE BUDGET AND TUITION FEES**

Governors considered a joint report of the Chamberlain and the Bursar presenting the proposed 2022/23 Revenue Budget and tuition fees.

15. **REPAIRS, MAINTENANCE AND IMPROVEMENTS FUND 2022/23 AND 20-YEAR PLAN OF WORKS**

Governors considered a joint report of the Chamberlain, the City Surveyor and the Bursar presenting the proposed Repairs, Maintenance and Improvement Fund 2022/23 and 20-Year Plan.

16. **MANAGEMENT OF ARREARS OF FEES AT CLSG**
Governors considered a report of the Headmistress regarding the management of arrears of fees at the City of London School for Girls.
17. **PROPOSED 2022/23 REVENUE BUDGET FOR CITY JUNIOR SCHOOL AND PROPOSED TUITION FEE FROM OPENING IN SEPTEMBER 2022**
Governors considered a joint report of the Chamberlain and the Bursar of the City Junior School presenting the proposed 2022/23 Revenue Budget for City Junior School and the proposed tuition fee from opening in September 2022.
18. **CHARITIES REVIEW RECOMMENDATIONS FOR CITY OF LONDON SCHOOL FOR GIRLS' SCHOLARSHIPS AND PRIZES FUND (276251-1) AND CITY OF LONDON SCHOOL FOR GIRLS' BURSARY FUND (276251)**
Governors considered a report of the Town Clerk presenting Charities Review recommendations for the City of London School for Girls' Scholarship and Prizes Fund and the City of London School for Girls' Bursary Fund.
19. **CLSG RISK REGISTER UPDATE**
Governors considered a report of the Headmistress providing an update on the Risk Register of the City of London School for Girls.
20. **ESTATES UPDATES**
 - A. **CLSG Estates Strategy and City Junior School Update**
Governors considered a report of the Bursar providing an update on the City of London School for Girls' Estates Strategy and City Junior School.
21. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
There were no questions.
22. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**
There was no other urgent business.

The meeting ended at 12.03 pm

Chairman

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