



# **Audit and Risk Management Committee of the Board of Governors of the Guildhall School of Music & Drama SPECIAL MEETING**

**Date:** TUESDAY, 7 SEPTEMBER 2021  
**Time:** 2.30 pm  
**Venue:** VIRTUAL PUBLIC MEETING (ACCESSIBLE REMOTELY)

**Members:** Prof. Geoffrey Crossick (Chairman) Dr. Paula Haynes  
Randall Anderson (Deputy Chairman) Christopher Costigan  
Andrew Mayer Michael Herington

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

## **Accessing the virtual public meeting**

**Members of the public can observe this virtual public meeting at the below link:**

[https://youtu.be/ewku\\_Y3EcWA](https://youtu.be/ewku_Y3EcWA)

This meeting will be a virtual meeting and therefore will not take place in a physical location. 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**

**\*\*PLEASE NOTE: THE FIRST 15 MINUTES OF THIS MEETING WILL TAKE THE FORM OF AN 'IN CAMERA' SESSION WITH COMMITTEE MEMBERS AND THE EXTERNAL AUDITORS ONLY BEING PRESENT \*\***

**1. APOLOGIES**

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

**3. ANNUAL FINANCIAL RETURN TO THE OFFICE FOR STUDENTS**

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

**For Decision**  
(Pages 3 - 6)

- a) Audited Financial Statements for the eight months to 31 March 2021 (Pages 7 - 30)
- b) Management Letter from the External Auditors regarding the Financial Statements - TO FOLLOW
- c) The Annual Financial Return setting out the School's results for the last two years and Forecasts for the following five years (Pages 31 - 82)
- d) A commentary covering the main year on year variances contained within the Annual Financial Return (Pages 83 - 90)

**4. INTERNAL AUDIT ANNUAL REPORT AND OPINION**

Report of the Head of Audit and Risk Management.

**For Information**  
(Pages 91 - 96)

**5. ANNUAL REPORT OF THE AUDIT AND RISK MANAGEMENT COMMITTEE**

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

**For Information**  
(Pages 97 - 108)