



Finance and Resources Committee of the Board of Governors of the Guildhall School of Music & Drama

Date: WEDNESDAY, 8 SEPTEMBER 2021

Time: 11.00 am

Venue: VIRTUAL PUBLIC MEETING (ACCESSIBLE REMOTELY)

Members: Graham Packham (Chairman) Simon Duckworth
Vivienne Littlechild (Deputy Neil Greenwood
Chairman) Lew Hodges
George Abrahams

Enquiries: julie.mayer@cityoflondon.gov.uk

Accessing the virtual public meeting

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

<https://youtu.be/u6MDFJ2LOC4>

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

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 summary of the meeting held on 23rd April 2021.

For Decision
(Pages 5 - 8)

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

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

For Decision
(Pages 9 - 12)

- a) Audited Financial Statements for the eight months to 31 March 2021 (*Pages 13 - 36*)
- 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 37 - 88*)
- d) A commentary covering the main year on year variances contained within the Annual Financial Return (*Pages 89 - 96*)

5. **BUDGET PLANNING FOR 2022/23**

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

For Information
(Pages 97 - 100)

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

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

8. **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

9. **NON-PUBLIC MINUTES**

To agree the non-public minutes of the meeting held on 23rd April 2021.

For Decision
(Pages 101 - 104)

10. **MANAGEMENT DASHBOARD FOR THE FOUR MONTHS TO JULY 2021**

Report of the Principal, Guildhall School of Music and Drama

For Information
(Pages 105 - 112)

11. **BUSINESS RATES AND VAT - VERBAL UPDATE**

Group Accountant to be heard.

For Information

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

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