

<b>Committee:</b> Board of Governors of the City of London School for Girls	<b>Date:</b> 9 March 2020
<b>Subject:</b> Proposed Update to the Terms of Reference of the Finance and Estates Sub-Committee	<b>Public</b>
<b>Report of:</b> Town Clerk	<b>For Decision</b>
<b>Report author:</b> Kerry Nicholls, Town Clerk's Department	

### Summary

Governors are requested to consider the updated terms of reference of the Finance and Estates Sub-Committees of the City of London School for Girls for approval.

### Recommendations

That the Board approves the proposed update to the terms of reference of the Finance and Estates Sub-Committee (at Appendix A).

### Main Report

#### Background

1. At its meeting on 2 December 2019, the Board of Governors of the City of London School for Girls agreed a proposal to amalgamate the Reference and Finance Sub-Committees of the City of London School for Girls into a joint Finance and Estates Sub-Committee, agreeing the provisional composition, terms of reference and chairmanship for the 2019/20 academic year.
2. The Finance and Estates Sub-Committee met for its inaugural meeting on 14 February 2020. In considering the provisional terms of reference of the Finance and Estates Sub-Committee, Members identified a number of areas in which the terms of reference could be updated to provide greater clarity on the Sub-Committee's responsibilities including the Sub-Committee's role in agreeing arrears of school fees, sabbatical leave for posts up to the level of SMT and associated cost estimates (with power to act) and repairs and maintenance expenditure within agreed budgets, as well as other such matters as the Board may from time to time decide for the year ensuing.

#### Appendices

- Appendix A – Updated Terms of Reference of the Finance and Estates Sub-Committee.

#### Kerry Nicholls

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**CITY OF LONDON SCHOOL FOR GIRLS**

**TERMS OF REFERENCE**

**Finance and Estates Sub-Committee**

**Composition**

- Chairman and Deputy Chairman of the Board of Governors of the City of London School for Girls; and,
- Up to seven other Governors appointed by the Board of Governors.

All Governors on the Board are eligible to serve.

The Chairman of the Finance and Estates Sub-Committee should not be the Chairman of the Board (as per AGBIS guidelines) and will be appointed by the Board.

**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.

**Terms of Reference**

To monitor and take an advisory role relating to financial matters impacting the School finances, identifying any financial problems before they become serious and recommending a course of action to the Board to take any relevant decisions, including but not limited to scrutiny of the annual budget, termly budget monitoring, review of investments and reserves held by the School and consideration of any proposals for major capital spending as defined in the Capital Programme.

To agree arrears of school fees, sabbatical leave for posts up to the level of SMT and associated cost estimates (with power to act) and repairs and maintenance expenditure within agreed budgets, as well as other such matters as the Board may from time to time decide for the year ensuing.

To monitor and take an advisory role relating to the School's estate and facilities, including any strategy relating to the acquisition, development or disposal of operational property, the use of the operational property including lettings, compliance with health and safety requirements and risk management.

To meet four times each academic year sufficiently in advance of Board of Governors' meetings to report on any matters that need agreement.

## **Membership**

- Peter Bennett (Chairman)
- Randall Anderson
- Nicholas Bensted-Smith
- Mark Bostock
- Alderman Emma Edhem
- Alderman Prem Goyal
- Deputy Clare James
- Deputy Richard Regan