

<b>Committee(s)</b> Finance and Estates Committee of the City of London School for Girls	<b>Dated:</b> 11 February 2021
<b>Subject:</b> Annual Review of Terms of Reference	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	3, 8 & 10
<b>Does this proposal require extra revenue and/or capital spending?</b>	N
<b>If so, how much?</b>	N/A
<b>What is the source of Funding?</b>	N/A
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	N/A
<b>Report of:</b> The Town Clerk	<b>For Decision</b>
<b>Report author(s):</b> Kerry Nicholls, Committee and Member Services Officer	

### Summary

This report calls for the annual review of the Committee's own Terms of Reference, for recommendation to the Board of Governors of the City of London School for Girls for final approval.

### Recommendation(s)

Members are invited to:

- Approve, subject to any comments, the terms of reference of the Committee (as set out in **Appendix 1**) for submission to the Board of Governors of the City of London School for Girls for final approval; and,
- Consider whether any change is required to the Committee's frequency of meetings.

### Main Report

1. As part of the implementation of the 2011 Governance Review, it was agreed that all Sub-Committees of Grand Committees of the Court of Common Council review their Terms of Reference on an annual basis. The Committee is therefore requested to consider the relevance and effectiveness of its own Terms of Reference in the discharging of its delegates responsibilities as set out in **Appendix 1**.
2. The Committee is also requested to consider whether any change is required to frequency of meetings. At present the Committee is scheduled to meet on a quarterly basis.

## **Corporate & Strategic Implications**

3. Members are asked to consider the current scope of the Committee's Terms of Reference, and bear in mind the impact of any proposed changes, particularly resource, legal and equalities implications.

## **Conclusion**

4. The Committee is requested to approve, subject to any comments, its terms of reference for submission to the Board of Governors of the City of London School for Girls for final approval.

## **Appendix 1 – Terms of Reference**

### **Kerry Nicholls**

Committee and Member Services Officer

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## 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 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.

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

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