

**FINANCE & ESTATES COMMITTEE OF THE BOARD OF GOVERNORS OF THE
CITY OF LONDON SCHOOL**

Thursday, 25 February 2021

Minutes of the meeting of the Finance & Estates Committee of the Board of Governors of the City of London School held virtually at 9.00 am

Present

Members:

Tim Levene (Deputy Chairman)	Lesley Cartmell
Deputy James Thomson (Chairman)	Andrew Jones
Alexander Barr	Ian Seaton
Deputy Keith Bottomley	

Officers:

Nicholas Basye	- Chamberlain's Department
Alan Bird	- Head, City of London School
Dr Richard Brookes	- City of London School
Polly Dunn	- Town Clerk's Department
Charles Griffiths	- City of London School
Steven Reynolds	- Chamberlain's Department

1. APOLOGIES

There were no apologies.

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

There were no declarations.

3. MINUTES

RESOLVED, that the public minutes and non public summary of the meeting held on 20 November 2020, be approved as an accurate record.

4. RISK REGISTER 2020-21 FOR: CLS BURSARY AND AWARDS FUND

Governors considered a joint report of the Chamberlain and the Bursar regarding the 2020-21 risk register for the City of London School Bursary and Awards Fund.

The Bursar began by providing a summary of the risk register highlighting that, while little had changed since the previous annual risk report, Governors should note the change of name of the Fund, which came as a result of the merger of The City of London School Scholarships and Prizes Fund and The City of London School Education Trust.

The Chair highlighted that there was no mention of the Tomlinson Review in the register and felt that this should be included as this may impact the amount of financial support provided by the Corporation. It was agreed that this should be recognised and noted as a heightened risk in the register.

RESOLVED, that Governors, subject to noting the heightened risk due to the Tomlinson Review, agree the risk register satisfactorily sets out the risks facing the School's charity, and that appropriate measures are in place to mitigate those risks.

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

There were no questions.

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

There was no other business.

7. **EXCLUSION OF THE PUBLIC**

RESOLVED – That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items 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.

8. **NON-PUBLIC MINUTES**

RESOLVED, that the non-public minutes of the meeting held on 20 November 2020, be approved as an accurate record.

9. **OUTSTANDING ACTIONS**

Governors received a report of the Town Clerk regarding outstanding actions of the Committee.

10. **NON-PUBLIC BURSAR'S REPORT**

Governors received a report of the Bursar regarding financial and operational matters at the School.

11. **FINANCIAL UPDATE FOR THE CITY OF LONDON SCHOOL**

Governors received a joint report of the Chamberlain and the Bursar presenting the School's updated financial forecasts for the financial year 2020-21 and for the medium term based on the School's financial position as of January 2021.

12. **FINANCIAL INFORMATION DASHBOARD**

Governors received a joint report of the Chamberlain and the Bursar regarding the School's Financial Information Dashboard.

13. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

There were no questions.

14. **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 business.

The meeting closed at 10.18 am

Chairman

**Contact Officer: Polly Dunn
020 7332 3726**