

**FINANCE, GENERAL PURPOSES AND ESTATES COMMITTEE OF THE BOARD
OF GOVERNORS OF THE CITY OF LONDON FREEMEN'S SCHOOL
Friday, 4 February 2022**

Minutes of the meeting of the Finance, General Purposes and Estates Committee of
the Board of Governors of the City of London Freeman's School held at City of
London Freeman's School, Ashted Park, Surrey, KT21 1ET on Friday, 4 February
2022 at 1.00 pm

Present

Members:

Nicholas Goddard (Chairman)
Deputy Philip Woodhouse (Deputy Chairman)
Michael Hudson
Andrew McMillan

Officers:

Steven Reynolds	- Chamberlain's Department
Roland Martin	- Headmaster of the City of London Freemen's School
Charles Hurtley	- Bursar
Jayne Moore	- Town Clerk'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 of the meeting of 04 November 2021 be approved as an accurate record of the proceedings.

4. **RISK REGISTER REVIEW**

The Committee received the report of The Chamberlain and of the bursar.

On the issue of the risks that income from investments may decline (Risk 1 in respect of the School's bursary fund, and Charities administered ICW the School), a Member suggested that the score or target score should be lowered given increased interest rates. Members heard that the economic situation was volatile. The Committee agreed to recommend that the score be lowered.

Members reviewed the various risks faced by both charities and confirmed that the registers satisfactorily set out the key risks together with their potential impact, and that appropriate measures are in place to mitigate the risks identified.

5. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB COMMITTEE**
There were no questions.
6. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
There were no other questions.
7. **EXCLUSION OF THE PUBLIC**
RESOLVED, That Members agree to exclude the public.
8. **MINUTES**
The Committee considered the non-public minutes of the meeting of 04 November 2021.
9. **PROPOSED REVENUE BUDGET 2022-23**
The Committee received the report of The Chamberlain and of the Bursar.
10. **REPORT OF THE BURSAR**
The Committee received the report of the Bursar.
11. **CHARITIES REVIEW RECOMMENDATIONS - CLFS BURSARY FUND AND CHARITIES ADMINISTERED IN CONNECTION WITH CLFS**
The Committee received the report of the Bridge House Estate Managing Director.
12. **OUTSTANDING ACTIONS**
The Committee received the report of the Town Clerk.
13. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB COMMITTEE**
14. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE SUB COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

The meeting ended at 2.00 pm

Chairman

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