

FINANCE AND RISK COMMITTEE OF THE BARBICAN CENTRE BOARD
Monday, 16 January 2023

Minutes of the meeting of the Finance and Risk Committee of the Barbican Centre
Board held at Barbican Centre on Monday, 16 January 2023 at 1.45 pm

Present

Members:

Tijs Broeke (Chair)
Tom Sleigh (Deputy Chair)
Deputy Randall Anderson
Deputy Ann Holmes
Robert Glick

Officers:

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|-----------------|----------------------------|
| Jayne Moore | - Town Clerk's Department |
| Claire Spencer | - CEO, Barbican Centre |
| Udhay Bhakoo | - Chamberlain's Department |
| Cornell Farrell | - Barbican Centre |
| Will Gompertz | - Barbican Centre |
| Natasha Harris | - Barbican Centre |
| Matthew Lock | - Chamberlain's Department |
| Jonathon Poyner | - Barbican Centre and GSMD |
| Sarah Wall | - Chamberlain's Department |

1. APOLOGIES

Apologies for absence were received from Alderman Sir William Russell.

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

There were no declarations.

3. MINUTES

The public minutes and non-public note of the meeting held on 7 November 2022 were approved as a correct record.

4. BARBICAN CENTRE - THEATRE ELECTRICAL SUPPLIES

Members received a report of the CEO, Barbican Centre, on electrical supplies in the theatre.

Members thanked the Head of Engineering & Projects and his team on their diligent and committed management of the situation that ensured the show was kept on the road, noting the CEO's comment that it was an "unusual" and "unsatisfactory" situation.

In response to a question on the net cost implications of continuing to run the generator indefinitely, the Committee heard that £100K (covering hire, installation and fuel) of unbudgeted funds had been spent on the generator since October 2022, noting that the generator would be required to the end of the show's season in the third week of January 2023.

The Committee noted that further clarification on the cost of the electricity that would otherwise have been used would be provided at a later date.

Members commented that it was not viable to continue running a generator indefinitely.

A Member asked whether suitable (and renewable) batteries were feasible. The Committee heard that that was one of many options being explored, but that the current priority was to restore a supply and remove the generator.

A Member asked when a medium to long-term plan might be expected, and the meeting heard that normal supplies were expected to be restored by Easter 2023 and that longer-term plans were contingent on wider issues including financing- and that critical asset maintenance was an element of the renewal ask. The issue was expected to be discussed at the Barbican Centre Board meeting of 2 February 2023 prior to being progressed to other City of London Committees.

RESOLVED, that – the report be received and its contents noted.

5. **HEALTH AND SAFETY UPDATE**

Members received a report of the CEO, Barbican Centre, providing an update on health and safety.

RESOLVED, that – the report be received and its contents noted.

6. **BARBICAN CWP AND CAPITAL PROJECTS - UPDATE REPORT**

Members received a report of the CEO, Barbican Centre, providing an update on projects at the Barbican Centre.

The Committee noted, in particular, point 5 of the summary: 'There will be significantly less Cyclical Works Programme and potentially zero new Capital funding in 2023/24' commenting that the point represented a significant risk to The Barbican.

In response to a request for clarification of that risk, the meeting heard that the risk related mainly to infrastructure, health and safety, and commercial matters.

The Committee noted that projects dating back to the early 2020s had still not been rolled out, which was due (in part) to a shortage of project managers, and also to a City of London initiative to trim spending. A discussion ensued on whether any projects could be rolled out using hypothecated renewal funding.

The Committee noted that a wider discussion on funding would take place in the non-public session.

RESOLVED, that – the report be received and its contents noted.

7. **INTERNAL AUDIT UPDATE**

Members received a report of the Chamberlain providing an update on internal audit work.

The meeting discussed pending improvements to Corporate Purchase Card controls, including requirements to submit better-quality and more timely information to enable better scrutiny and management.

In response to a question on what was being done to ensure compliance, the Committee heard that requirements had been assertively communicated and that some procedures were being adjusted- and that non-compliance with procedures could result in withdrawal of the privilege once the training had taken place.

A Member asked whether a Purchase Card transaction could occur and subsequently not be approved, and the meeting heard that in such cases the money was paid back by the card user.

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

There were no questions.

9. **ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT**

There was no other business.

10. **NON-PUBLIC MINUTES**

The non-public minutes of the meeting held on 7 November 2022 were considered.

11. **GUILDHALL SCHOOL OF MUSIC AND DRAMA AND BARBICAN CENTRE ROOF, EXPANSION JOINTS AND WATER / DRAINAGE SYSTEM PROJECT**

Members received a Joint Report of the CEO, Barbican Centre and the Principal, Guildhall School of Music and Drama relating to the expansion joints and water/drainage system project.

12. **BARBICAN BUSINESS REVIEW - NOVEMBER 2022 (PERIOD 8 - 22/23)**

Members received a Joint Report of the Chamberlain and the CEO, Barbican Centre, relative to the Barbican Business Review for November 2022 (Period 8 – 22/23).

13. **BARBICAN CENTRE - BAD DEBTS ANNUAL UPDATE**
Members received a Joint Report of the Chamberlain and the CEO, Barbican Centre, providing the annual update on bad debts for the Barbican Centre as at period 8.
14. **RISK UPDATE**
Members received a report of the Barbican Centre, providing an update on the risk management system at the Barbican Centre.
15. **CONTROVERSIAL PROGRAMMING RISK REGISTER**
Members received a report of the CEO, Barbican Centre, providing an update on controversial programming risks at the Barbican Centre.
16. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
17. **ANY OTHER BUSINESS THE CHAIR CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

The meeting ended at 3.25 pm

Chairman

Contact Officer: Ben Dunleavy
ben.dunleavy@cityoflondon.gov