

**REFERENCE SUB COMMITTEE OF THE BOARD OF GOVERNORS OF THE
GUILDHALL SCHOOL OF MUSIC AND DRAMA
Friday, 15 July 2016**

Minutes of the meeting of the Reference Sub Committee of the Board of Governors
of the Guildhall School of Music and Drama held at Committee Room - 2nd Floor
West Wing, Guildhall on Friday, 15 July 2016 at 11.30 am

Present

Members:

Deputy John Bennett (Chairman)
Vivienne Littlechild (Deputy Chairman)
Sir Andrew Burns
Michael Hoffman

Officers:

Gemma Stokley
Niki Cornwell

- Town Clerk's Department
- Head of Finance, Guildhall School of Music and Drama
- Principal, Guildhall School of Music and Drama

Professor Barry Ife

1. APOLOGIES

Apologies for absence were received from Deputy John Barker and Alderman William Russell.

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

There were no declarations.

3. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

There were no questions.

4. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

Reference Sub Committee

The Principal underlined that the primary reason for today's meeting was to formally approve the draft 5 year financial forecasts for HEFCE which required submission by the end of July 2016. This had arisen from a recommendation from HEFCE stating that these should be approved ahead of submission and not retrospectively as the Board of Governors had done in previous years. A Reference Sub Committee held in early July each year would therefore allow for broad scrutiny and general approval of the forecasts ahead of their submission.

In response to questions, the Head of Finance reported that the forecasts were unlikely to be ready for submission to the May Board of Governors meetings

going forward. She added that the format from HEFCE for these submissions was not accessible or downloadable in advance.

Some Members questioned whether the Board's Finance and Resources Committee would be a more appropriate body to approve the forecasts in future. The Head of Finance stated that, ideally, this would be the case. The Chairman responded that the Finance and Resources Committee currently had no decision making powers whereas the Reference Sub Committee was tasked with acting on behalf of the Board on matters referred to them. Members and Officers were, however, of the view that members of the Finance and Resources Committee should, at the very least, be consulted on the documents in future.

The Town Clerk undertook to ascertain if it were possible for the Board to revise the Finance and Resources Committee's terms of reference to allow them to approve this matter going forward. If this were possible, the Finance and Resources Committee should be scheduled to meet in early July every year for this purpose.

5. **EXCLUSION OF THE PUBLIC**

RESOLVED – That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Paragraph 3 of Part I of Schedule 12A of the Local Government Act as follows:-

Item	Paragraph
6-7	3

6. **HEFCE FIVE-YEAR FINANCIAL FORECASTS**

The Committee considered and approved a late, separately circulated report of the Chief Operating and Financial Officer regarding the HEFCE five-year Financial Forecasts.

7. **SUPPLEMENTARY BUDGET PROPOSALS 2016/17**

The Committee considered and approved a report of the Principal regarding supplementary budget proposals for 2016/17.

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

There were no questions raised in the non-public session.

9. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There were no additional, urgent items of business for consideration in the non-public session.

The meeting ended at 1.00 pm

Chairman

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