

**FINANCE AND RESOURCES COMMITTEE OF THE BOARD OF GOVERNORS  
OF THE GUILDHALL SCHOOL OF MUSIC & DRAMA**

**Monday, 6 November 2017**

Minutes of the meeting of the Finance and Resources Committee of the Board of  
Governors of the Guildhall School of Music & Drama held at Committee Room 1 -  
2nd Floor West Wing, Guildhall on Monday, 6 November 2017 at 1.45 pm

**Present**

**Members:**

Deputy John Bennett (Chairman)	John Chapman
Vivienne Littlechild (Deputy Chairman)	Jeremy Simons

**Officers:**

Lynne Williams	-	Principal, Guildhall School of Music and Drama
Jonathan Vaughan	-	Guildhall School of Music and Drama
Sarah Wall	-	Guildhall School of Music and Drama
Martin Newton	-	Town Clerk's

**1. APOLOGIES**

Apologies were received from Alderman William Russell.

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

There were no declarations.

**3. PUBLIC MINUTES**

**RESOLVED** – That the public minutes of the meeting held on 11 January 2017  
be approved as a correct record.

**4. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE FINANCE &  
RESOURCES COMMITTEE**

There were no questions.

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

There were no urgent items.

**6. EXCLUSION OF THE PUBLIC**

**RESOLVED** – That under Section 100A(4) of the Local Government Act 1972,  
the public be excluded from the meeting during consideration of items 7 to 15  
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.

**7. NON PUBLIC MINUTES**

**RESOLVED** – That the non-public minutes of the meeting held on 11 January  
2017 be approved as a correct record.

8. **HEFCE ANNUAL ACCOUNTABILITY RETURN**  
With the agreement of the Chairman, the Committee considered the late report of the Head of Finance and Business Administration on the HEFCE Annual Accountability Return.
9. **HEFCE ACCOUNTS DIRECTION 2017/18**  
With the agreement of the Chairman, the Committee considered the late report of the Principal on the HEFCE Accounts Direction 2017/18.
10. **AUDITED FINANCIAL STATEMENTS**  
With the agreement of the Chairman, the Committee considered the late report of the Chief Operating and Financial Officer on the Audited Financial Statements.
11. **FINANCE REVIEW - PERIOD 6**  
With the agreement of the Chairman, the Committee considered the late report of the Principal on the Guildhall School Finance Review 2017/18 – Period 6.
12. **GUILDHALL SCHOOL BUDGET REPORT 2018/19**  
With the agreement of the Chairman, the Committee considered the late report of the Principal on the Guildhall School of Music and Drama Budget 2018/19.
13. **RESERVES POLICY**  
This item was withdrawn, the matter forming part of the report on the School Budget in item 12 above.
14. **NON PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE FINANCE & RESOURCES COMMITTEE**  
There were no questions.
15. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE SUB COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**  
There were no urgent items.

**The meeting ended at 2.25 pm**

-----  
Chairman

**Contact Officer: Martin Newton**  
**tel. no.: 020 7332 3154**  
**martin.newton@cityoflondon.gov.uk**