

Committee: Policy and Resources	Date(s): 21 October 2010	Item no.
Subject: Joint event with British American Project on the EU-US relationship		
Report of: Director of Public Relations		For decision
<p style="text-align: center;"><u>Proposal</u></p> <p>This report proposes that the City of London Corporation, in partnership with the British American Project, organises a high profile event on the EU-US relationship at a cost not exceeding £8,000 (including a contingency of £1,000) to be allocated from your Committee's Policy Initiatives Fund 2010/11 and charged to City's Cash.</p> <p style="text-align: center;"><u>Recommendation</u></p> <p>Your Committee is recommended to agree that the City of London Corporation should organise this event on the EU-US relationship at a cost not exceeding £8,000 to be allocated from your Committee's Policy Initiatives Fund 2010/11 and charged to City's Cash.</p>		

Background

1. The British American Project (BAP) exists to help maintain the long-standing relationship between Britain and the United States. BAP brings together young people who have achieved distinction in their field. Their annual four day conference chooses 20-24 from each side of the Atlantic, to debate issues of importance to both countries. Delegates come from a wide variety of backgrounds and include rising stars from the world of business, government, the voluntary sector, the media and the armed forces.
2. BAP has a very impressive list of alumni which includes the Leader of the Opposition Rt Hon Ed Miliband MP, the Executive Editor of the Economist Daniel Franklin and the Higher Education Minister Rt Hon David Willetts MP. As well as their annual conference BAP organise a number of high profile events during the year. Recent BAP events have featured the US Ambassador Louis B Susman, the Chief Political Correspondent of BBC News Laura Kuenssberg and Deputy Head of Communications (Digital) in No 10 Downing Street Rishi Saha.

3. In November 2008, the City of London Corporation organised a highly successful seminar, in partnership with BAP, on the implications of President Obama's election for the global financial services industry (the approved budget being £9,000). The event was chaired by Jim Naughtie of the Today Programme and the panel discussion featured the Business editor of the Spectator Martin Vander Weyer and the Chief Foreign Affairs Columnist Gideon Rachman. The seminar and subsequent reception were attended by over 150 guests from the worlds of politics, business and media.

Proposal

4. It is proposed that the City of London, in association with BAP, organise another high profile event either in Guildhall or a Livery Hall to consider the EU-US relationship. The event will consist of a high level panel discussion before an invited audience followed by a reception. James Naughtie of the Today programme has already indicated he would be available to chair the discussion. The seminar would be followed by a reception. This report therefore proposes that the City of London organise this event at a cost not exceeding £8,000 (including a contingency of £1,000), with the funding to be allocated from your Committee's 2010/11 Policy Initiatives Fund (categorised under the "Events" section of the Fund). This estimated cost is based on room hire and related costs (including a/v equipment) and hospitality costs for a reception for up to 150 guests.

Financial and Risk Implications

5. The option of the City Corporation providing support at a lower level has been considered and discounted because the BAP approached the City Corporation with a request that it acts as the sole funder and sponsor for the event and, given the relevance of the subject to the role of the City as the world's leading international financial centre, this request is considered fully appropriate. There is no possibility of meeting the proposed financial support from existing local risk resources because this proposal entails, in common with other requests for funding events, research or related projects by think tanks and similar other non-profit organisations, a substantial one-off item of expenditure, for which no provision has been made in the Public Relations or other local risk budgets.
6. The current uncommitted balance available within your Committee's Policy Initiatives Fund for 2010/11 amounts to some £271,000, prior to any allowance being made for any other proposals on today's agenda.

Consultees

7. The Chamberlain and the Comptroller and City Solicitor have been consulted in the preparation of this report and their comments incorporated within it.

Conclusion

8. Organising a high profile event on the EU-US relationship accords well with the City of London's core aims and fits in well with key elements of the community strategy.
9. The event will also allow for high quality interaction with a number of the City of London's key audiences including the City financial, political and media and the impressive BAP alumni list in particular.

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