



Finance Committee

Date: TUESDAY, 17 FEBRUARY 2015
Time: 1.45 pm
Venue: COMMITTEE ROOM - 2ND FLOOR WEST WING, GUILDHALL

Members:

Roger Chadwick (Chairman)	Deputy Robert Howard
Jeremy Mayhew (Deputy Chairman)	Wendy Hyde
George Abrahams	Jamie Ingham Clark
Randall Anderson	Clare James
Deputy John Barker	Alderman Vincent Keaveny
Nicholas Bensted-Smith	Deputy Alastair King
Christopher Boden	Gregory Lawrence
Alderman Charles Bowman	Oliver Lodge
Nigel Challis	Robert Merrett
Deputy John Chapman	Deputy Henry Pollard
Simon Duckworth	John Scott
Deputy Anthony Eskenzi	Ian Seaton
John Fletcher	Sir Michael Snyder
Stuart Fraser	David Thompson
Lucy Frew	Deputy John Tomlinson
Alderman John Garbutt	Philip Woodhouse
Brian Harris	Deputy Douglas Barrow (Ex-Officio Member)
Alderman Peter Hewitt	Mark Boleat (Ex-Officio Member)
Tom Hoffman	Deputy Michael Cassidy (Ex-Officio Member)

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Lunch will be served in Guildhall Club at 1PM
NB: Part of this meeting could be the subject of audio or video recording

John Barradell
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES**
2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
3. **MINUTES OF THE PREVIOUS MEETING**
To agree the public minutes and non-public summary of the meeting held on 13 January 2015.

For Decision
(Pages 1 - 6)
4. **OUTSTANDING ACTIONS FROM PREVIOUS MEETINGS**
Report of the Town Clerk.

For Information
(Pages 7 - 8)
5. **DRAFT MINUTES OF THE JOINT MEETING OF THE RESOURCE ALLOCATION AND THE EFFICIENCY AND PERFORMANCE SUB-COMMITTEES**
To note the draft minutes and non-public summary of the joint meeting of the Resource Allocation and Efficiency and Performance Sub-Committees held on 22 January 2015.

For Information
(Pages 9 - 12)
6. **DRAFT MINUTES OF THE EFFICIENCY AND PERFORMANCE SUB-COMMITTEE**
To receive the draft public minutes and non-public summary of the meeting held on 27 January 2015.

For Information
(Pages 13 - 16)
7. **CITY FUND 2015/16 BUDGET REPORTS AND MEDIUM TERM FINANCIAL STRATEGY INCLUDING NON DOMESTIC RATES AND COUNCIL TAXES FOR THE YEAR 2015/16 (TO FOLLOW)**
Report of the Chamberlain. Following consideration of this report by the Finance Committee, approval will also be sought from the Court of Common Council on 5 March 2015.

For Decision
(To follow)
8. **REVENUE AND CAPITAL BUDGETS 2014/15 AND 2015/16 (TO FOLLOW)**
Report of the Chamberlain. Following consideration of this report by the Finance Committee, approval will also be sought from the Court of Common Council on 5 March 2015.

For Decision
(To follow)

9. **REVENUE BUDGET MONITORING TO DECEMBER 2014 (TO FOLLOW)**
Report of the Chamberlain.
For Information
(To follow)
10. **CHAMBERLAIN'S DEPARTMENT BUSINESS PLAN PROGRESS REPORT**
Report of the Chamberlain.
For Information
(Pages 17 - 24)
11. **FINANCE COMMITTEE - RISK MANAGEMENT**
Report of the Chamberlain.
For Information
(Pages 25 - 36)
12. **FINANCIAL SERVICES DEPARTMENT - QUARTERLY UPDATE**
Report of the Chamberlain.
For Information
(Pages 37 - 42)
13. **FINANCE COMMITTEE CONTINGENCIES**
Report of the Chamberlain.
For Information
(Pages 43 - 46)
14. **ADDITIONAL INFORMATION SYSTEMS ACTIVITY - BID FOR FINANCE CONTINGENCY**
Report of the Chamberlain.
For Decision
(Pages 47 - 50)
15. **FILMING OF COMMITTEE MEETINGS - REQUEST FOR FUNDING FROM THE FINANCE COMMITTEE CONTINGENCY FUND**
Report of the Town Clerk.
For Decision
(Pages 51 - 54)
16. **CITY OF LONDON FESTIVAL FUNDING - LOAN REPAYMENT DEFERRAL**
Report of the Director of Culture, Heritage and Libraries. This report was also approved by the Culture, Heritage and Libraries Committee on 26 January 2015.
For Decision
(Pages 55 - 60)
17. **CITY UNIVERSITY MATHS PROJECT - GRANT UPDATE REPORT AND REQUEST FOR YEAR THREE FUNDING**
Report of the Town Clerk.
For Decision
(Pages 61 - 72)

18. **NON-DOMESTIC RATES - REVIEW OF DISCRETIONARY RATE RELIEF**
Report of the Chamberlain.
For Decision
(Pages 73 - 86)
19. **IRRECOVERABLE NON-DOMESTIC RATES AND COUNCIL TAX**
Report of the Chamberlain.
For Decision
(Pages 87 - 90)
20. **REPORT OF A DECISION MADE BY THE CHAMBERLAIN - URGENT APPROVAL OF A WAIVER OVER £50K - ORACLE FUNCTIONAL CONSULTANCY - SQUARE ONE RESOURCES LTD**
Report of the Chamberlain.
For Information
(Pages 91 - 94)
21. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
22. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
23. **EXCLUSION OF THE PUBLIC**
MOTION - That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

For Decision

Part 2 - Non-Public Agenda

24. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**
To agree the non-public minutes of the meeting held on 13 January 2015.
For Decision
(Pages 95 - 100)
25. **OUTSTANDING ACTIONS FROM NON-PUBLIC MINUTES OF PREVIOUS MEETINGS**
Report of the Town Clerk.
For Information
(Pages 101 - 102)
26. **DRAFT NON-PUBLIC MINUTES OF THE JOINT MEETING OF THE RESOURCE ALLOCATION AND EFFICIENCY AND PERFORMANCE SUB-COMMITTEES**
To note the draft non-public minutes of the joint meeting of the Resource Allocation and Efficiency and Performance Sub-Committees held on 22 January 2015.
For Information
(Pages 103 - 104)

27. **DRAFT NON-PUBLIC MINUTES OF THE EFFICIENCY AND PERFORMANCE SUB-COMMITTEE**
To receive the draft non-public minutes of the meeting held on 27 January 2015.
For Information
(Pages 105 - 106)
28. **FINANCIAL SERVICES DIVISION - QUARTERLY UPDATE - NON-PUBLIC CONSIDERATIONS**
Report of the Chamberlain.
For Information
(Pages 107 - 108)
29. **REVIEW OF INSURANCE ACROSS THE CORPORATION**
Report of the Chamberlain.
For Decision
(Pages 109 - 120)
30. **PROPERTY HELD BY CITY FUND - STRATEGIC REVIEW - ANNUAL UPDATE**
Report of the City Surveyor. This report was noted by the Property Investment Board on 14 January 2015, Investment Committee on 16 January 2015 and Policy and Resources Committee on 22 January 2015.
For Information
(Pages 121 - 156)
31. **PROPERTY HELD BY BRIDGE HOUSE ESTATES - STRATEGIC REVIEW - ANNUAL UPDATE**
Report of the City Surveyor. This report was noted by the Property Investment Board on 14 January 2015, Investment Committee on 16 January and Policy & Resources Committee on 22 January.
For Information
(Pages 157 - 182)
32. **GREATER LONDON AUTHORITY ROADS - FUNDING REQUEST**
Joint report of the Chamberlain and the Comptroller and City Solicitor.
For Decision
(Pages 183 - 196)
33. **WRITE-OFF OF BAD DEBT**
Report of the Director of Markets and Consumer Protection. This report was also approved by the Markets Committee on 28 January 2015.
For Decision
(Pages 197 - 198)
34. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
35. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**