



Gresham (City Side) Committee

Date: FRIDAY, 21 OCTOBER 2016
Time: 12.00 pm
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

Members:

Simon Duckworth (Chairman)	Alderman Ian Luder
Deputy Dr Giles Shilson (Deputy Chairman)	Alderman Professor Michael Mainelli
Deputy John Bennett	Wendy Mead
Deputy Anthony Eskenzi	John Scott
Deputy Brian Harris	Ian Seaton
Tom Hoffman	The Rt Hon the Lord Mayor, The Lord Mountevans (Ex-Officio Member)

Enquiries: Philippa Sewell
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Following a kind invitation from the Mercers' Company, lunch will be served at 1.00pm at Mercers' Hall, following which there will be a meeting of the Joint Grand Gresham Committee at 2.15pm.

N.B. Part of this meeting could be the subject of audio/visual 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**
To agree the public minutes and summary of the meeting held on 13 May 2017.
For Decision
(Pages 1 - 4)
4. **DECISION MADE UNDER DELEGATED AUTHORITY**
Report of the Town Clerk.
For Information
(Pages 5 - 6)
5. **GRESHAM ALMSHOUSES UPDATE**
Report of the Director of Community & Children's Services.
For Information
(Pages 7 - 8)
6. **THE SIR THOMAS GRESHAM CHARITY - RISK REGISTER**
Report of the Chamberlain.
For Decision
(Pages 9 - 14)
7. **REVENUE OUTTURN - 2015/16**
Joint report of the Chamberlain and Director of Community and Children's Services.
For Information
(Pages 15 - 16)
8. **REVENUE BUDGET 2016/17 AND 2017/18**
Joint report of the Chamberlain and Director of Community and Children's Services.
For Decision
(Pages 17 - 32)
9. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
10. **ANY BUSINESS THAT THE CHAIRMAN CONSIDERS TO BE URGENT**

11. **EXCLUSION OF THE PUBLIC**

MOTION - That under Section 100A 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 1 of Schedule 12A of the Local Government Act.

Part 2 - Non-Public Agenda

12. **NON-PUBLIC MINUTES**

To agree the non-public minutes of the meeting held on 13 May 2016.

For Decision
(Pages 33 - 34)

13. **JOINT GRAND GRESHAM COMMITTEE MATTERS - CITY SIDE
CONSIDERATION**

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

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

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GRESHAM (CITY SIDE) COMMITTEE

Friday, 13 May 2016

Minutes of the meeting of the Gresham (City Side) Committee held at the Guildhall EC2 at 12.00 pm

Present

Members:

Deputy John Bennett
Simon Duckworth
Deputy Anthony Eskenzi
Deputy Brian Harris
Tom Hoffman

Alderman Ian Luder
Alderman Professor Michael Mainelli
Wendy Mead
Deputy Dr Giles Shilson

Officers:

Philippa Sewell	- Town Clerk's Department
Steven Reynolds	- Chamberlain's Department
Alan Bennetts	- Comptroller and City Solicitor's Department
Tom Leathart	- City Surveyor's Department
Jacqueline Whitmore	- Community & Children's Services Department

1. APOLOGIES

Apologies were received from the Right Hon. the Lord Mayor, John Scott, and Ian Seaton.

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

There were no declarations.

3. ORDER OF THE COURT OF COMMON COUNCIL

The Committee received an Order of the Court of Common Council of 21 April 2016 appointing the Committee and approving its Terms of Reference.

4. ELECTION OF CHAIRMAN

The Committee proceeded to elect a Chairman in accordance with Standing Order No.29. The Town Clerk read a list of Members eligible to stand and Simon Duckworth, being the only Member who expressed his willingness to serve, was duly elected as Chairman of the Committee for the ensuing year.

The Chairman welcomed Deputy John Bennett to the Committee, and thanked outgoing Member George Gillon for his service.

5. ELECTION OF DEPUTY CHAIRMAN

The Committee proceeded to elect a Deputy Chairman in accordance with Standing Order No.30. The Town Clerk read a list of Members eligible to stand and Deputy Dr Giles Shilson, being the only Member who expressed his willingness to serve, was duly elected as Deputy Chairman of the Committee for the ensuing year.

6. **MINUTES**

RESOLVED – That the public minutes and non-public summary of the meeting held on 12 February 2016 be approved as a correct record.

Matters Arising

Gresham Music Collection

Members requested that the Town Clerk write to Dr Peter Ross and ask for an update regarding funding sources for the restoration of the manuscripts.

Visit to the Gresham Almshouses

Members noted a residents' party at Avondale Square was being scheduled for September. Although this would not allow for a visit to the Almshouses themselves, the timing was more convenient for Members and would still allow them to meet and speak with residents. The Town Clerk undertook to circulate confirmation of the date as soon as possible.

7. **GRESHAM WORKING PARTY REPRESENTATIVES**

The Committee received a report of the Town Clerk regarding annual appointments to the Gresham Working Party.

RESOLVED – That Simon Duckworth, Tom Hoffman, Deputy Dr Giles Shilson and Ian Seaton be elected to the Gresham Working Party for the year ensuing.

8. **GRESHAM COLLEGE COUNCIL APPOINTMENTS**

The Committee received a report of the Town Clerk regarding appointments to the Gresham College Council.

RESOLVED – That Simon Duckworth, Tom Hoffman and Deputy Dr Giles Shilson be reappointed and John Scott be appointed to the Gresham College Council.

9. **GRESHAM ALMSHOUSES UPDATE**

The Committee received a report of the Director of Community & Children's Services regarding the Gresham Almshouses. Members discussed the report, noting a recent decision of the Housing Management & Almshouses Sub Committee granting approval to make budget provision for refurbishment works on the City of London Almshouses, and to begin Gateway and procurement processes with a view to the works being carried out in a two-year period.

Officers reported that it was intended for the Gresham Almshouses to undergo the same refurbishment, but that the estimated costs were not yet available. Members noted that some of the refurbishment works planned had already been carried out or were scheduled for the Gresham Almshouses owing to recent voids.

RESOLVED – That authority be delegated to the Town Clerk in consultation with the Chairman and Deputy Chairman to approve, in principal, the budget provision and commencement of Gateway and procurement processes for a refurbishment programme for the Gresham Almshouses; and that the report be noted.

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

There were no questions.

11. **ANY BUSINESS THAT THE CHAIRMAN CONSIDERS TO BE URGENT**

There was no other business.

12. **EXCLUSION OF THE PUBLIC**

RESOLVED – That, under Section 100A of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that the involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Local Government Act.

Item Nos.	Exempt Paragraph(s)
13 & 15	3
14	1

13. **NON-PUBLIC MINUTES**

RESOLVED – That the non-public minutes of the meeting held on 12 February 2016 be approved as a correct record.

14. **DECISION MADE UNDER DELEGATED AUTHORITY**

The Committee received a report of the Town Clerk detailing a decision taken since the last meeting.

RESOLVED – That the report be noted.

15. **JOINT GRAND GRESHAM COMMITTEE MATTERS - CITY SIDE CONSIDERATION**

The Committee considered the various items on the agenda for the meeting of the Joint Grand Gresham Committee that day.

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

There were no questions.

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

There was no other business.

The meeting closed at 12.28 pm

Chairman

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Committee	Date:
Gresham (City Side) Committee	21 October 2016
Subject: Decision made under Delegated Authority	Public
Report of: Town Clerk	For Information
Report author: Philippa Sewell, Committee and Members' Services	

Summary

This report provides details of a decision taken under delegated authority since your last meeting.

Recommendation

Members are asked to note the report.

Main Report

EXTENSION OF GRESHAM PROFESSOR OF MUSIC

1. Approval was given to extend the tenure of Professor Christopher Page as Gresham Professor of Music for a fourth year (to 31 July 2018).
2. The Academic Registrar of Gresham College advised that Professor Page was appointed as Gresham Professor of Music in 2014 for a three year term. The appointment was therefore due to end on 31 July 2017, but the College proposed to extend it for an additional year (to 31 July 2018). Professor Page had indicated he would be willing to continue this position.
3. At your meeting on 13 May 2005, you decided that all City-side appointments of the Gresham Professors viz Divinity, Astronomy, Music and Geometry be dealt with, as and when necessary, in accordance with Delegated Authority procedures, which involve the Town Clerk taking a decision in consultation with your Chairman and Deputy Chairman.

Philippa Sewell

Committee & Members' Services Officer

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Committee	Dated:
Gresham (City Side) Committee	21 October 2016
Subject: Gresham Almshouses Update	Public
Report of: Director of Community & Children's Services	For Information
Report author: Jacqueline Whitmore, Sheltered Housing Manager	

Summary

This report gives Trustees an information update on the Gresham Almshouses, in Lambeth. Some of the information in the report also relates to the City of London Almshouses on the estate.

Recommendation

- Trustees are asked to note the report.

Main Report

Background

1. This report is presented half yearly to the Trustees of the Gresham Almshouses. It updates Trustees on operational matters relating to the Gresham Almshouses and their residents and highlights any issues of concern, particularly where funding is required which is not included in the current year's budget

Current Position

2. Staff Development

Last June we employed a new scheme manager at Harman Close, Carl Newbold; as part of his training and development we have facilitated a swap in duties with Tracy Taylor the Almshouses Manager for a short period. Carl is currently undertaking a Diploma in Housing and it has been a good experience for him to manage Almshouses for a short time as there are some differences in tenure and the style of the estate. Carl has found this swap very helpful and has enjoyed his time at the Almshouses, which is nearing an end.

3. Social activities

Over the summer residents had a day trip to Hastings. Carl has started a coffee morning weekly but attendance was been sporadic however the inclusion of croissants tempted more residents to attend and officers will continue to offer different light refreshments at coffee mornings.

4. Estate meetings

Officers are continuing to work with Southwark Mediation Centre and all Almshouses residents. Recent discussions related to the use of the communal hall and residents who may be willing to become a key holder out of office hours to facilitate more use of the rooms.

5. Repairs

The Property Services Team Manager visited the estate in June July and September review work undertaken by contractors. This regular visiting and inspection has demonstrated an improved standard of work

6. Vacancies

There are no current vacancies. 1 Gresham was let in September 2016 after a lengthy refurbishment programme which included major repairs and kitchen replacement, the previous resident moved to residential care. Officers advertised the vacancy in the Square Mile however there were no applicants. An offer was made to a current City Almshouses resident who had expressed a wish to move to a Gresham home.

The decant of residents from the City of London sheltered estate Mais House is continuing with many residents expressing a preference to live at City of London Almshouses, (COLAT) all vacancies are offered to Mais House residents as a priority. Until all residents who have expressed a wish to move to the City of London Almshouses, have all been accommodated the main waiting list for COLAT will remain closed.

Jacqueline Whitmore
Sheltered Housing Manager

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Committee: Gresham (City Side) Committee	Date: 21 October 2016
Subject: The Sir Thomas Gresham Charity - Risk Register	Public
Report of: Chamberlain	For Decision
Report author: Steven Reynolds, Chamberlain's Department	

Summary

This report provides a key risks register for the Sir Thomas Gresham Charity, which is attached at Appendix 2 for your review.

Recommendations

It is recommended that the register is reviewed to confirm that:

- it satisfactorily sets out the risks faced by the charity; and
- appropriate measures are in place to mitigate those risks.

Main Report

Background

1. In accordance with the Charity Commission's Statement of Recommended Practice (SORP), Trustees are required to confirm in the charity's annual report that any major risks to which the charity is exposed have been identified and reviewed and that systems are established to mitigate those risks.
2. The Charities SORP requires that the risk register is reviewed annually to ensure that existing risks are reconsidered and any new risks are identified. Accordingly, this report provides a key risks register for the Sir Thomas Gresham Charity (charity number: 221982) for review.

Review of Risks

3. The method of assessing risk reflects the City of London's standard approach to risk assessment as set out in its Risk Management Strategy as approved by the Audit and Risk Management Committee. The City of London Corporation risk matrix, which explains how risks are assessed and scored, is attached at Appendix 1 of this report. Risk scores range from one, being lowest risk, to the highest risk score of thirty two. These scores are summarised into 3 broad groups, each with increasing risk, and categorised green, amber or red.

4. The risk register to be reviewed by the Gresham (City Side) Committee is set out in Appendix 2. This contains three risks as summarised below.

1. Threat of accident and injury at the almshouses – overall risk score of amber (8);
2. Almshouses unusable due to poor maintenance - overall risk score of amber (8);
3. Degradation in the number, quality or performance of Gresham professors
- overall risk score of green (2).

Mitigation of amber risks

Risk 1 is mitigated through regular on-site risk assessments and inspections carried out by City staff. Fire risk assessment is undertaken by consultants. During 2016 the road surface was renewed, estate lighting was installed and health and safety training was delivered to all staff to enable regular assessments to be undertaken. These improvements together with a planned refurbishment programme of all almshouses during 2017-2018 should reduce the overall risk score to green (4).

Risk 2 is mitigated through a planned maintenance and asset management plan and an inspection regime to trigger responsive maintenance and targeting of resources if risk of system or component failure is identified. In addition, the planned refurbishment programme of all almshouses during 2017-2018 should reduce the overall risk score to green (4).

5. Each risk in the register has been considered by the responsible officer within the Corporation who is referred to as the 'Risk Owner' in the register.

Conclusion

6. The various risks faced by the charity have been reviewed and Members are asked to confirm that the attached register satisfactorily sets out the key risks together with their potential impact and that appropriate measures are in place to mitigate the risks identified.

Appendices

- Appendix 1 – City of London Corporation Risk Matrix
- Appendix 2 – Gresham Charity Risk Register to be considered

Contacts

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Chamberlain's Department
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City of London Corporation Risk Matrix (Black and white version)

Note: A risk score is calculated by assessing the risk in terms of likelihood and impact. By using the likelihood and impact criteria below (top left (A) and bottom right (B) respectively) it is possible to calculate a risk score. For example a risk assessed as Unlikely (2) and with an impact of Serious (2) can be plotted on the risk scoring grid, top right (C) to give an overall risk score of a green (4). Using the risk score definitions bottom right (D) below, a green risk is one that just requires actions to maintain that rating.

(A) Likelihood criteria

	Rare (1)	Unlikely (2)	Possible (3)	Likely (4)
Criteria	Less than 10%	10 – 40%	40 – 75%	More than 75%
Probability	Has happened rarely/never before	Unlikely to occur	Fairly likely to occur	More likely to occur than not
Time period	Unlikely to occur in a 10 year period	Likely to occur within a 10 year period	Likely to occur once within a one year period	Likely to occur once within three months
Numerical	Less than one chance in a hundred thousand (<10-5)	Less than one chance in ten thousand (<10-4)	Less than one chance in a thousand (<10-3)	Less than one chance in a hundred (<10-2)

(C) Risk scoring grid

Likelihood	Impact				
	X	Minor (1)	Serious (2)	Major (4)	Extreme (8)
	Likely (4)	4 Green	8 Amber	16 Red	32 Red
	Possible (3)	3 Green	6 Amber	12 Amber	24 Red
	Unlikely (2)	2 Green	4 Green	8 Amber	16 Red
	Rare (1)	1 Green	2 Green	4 Green	8 Amber

(B) Impact criteria

Impact title	Definitions
Minor (1)	Service delivery/performance: Minor impact on service, typically up to one day. Financial: financial loss up to 5% of budget. Reputation: Isolated service user/stakeholder complaints contained within business unit/division. Legal/statutory: Litigation claim or find less than £5000. Safety/health: Minor incident including injury to one or more individuals. Objectives: Failure to achieve team plan objectives.
Serious (2)	Service delivery/performance: Service disruption 2 to 5 days. Financial: Financial loss up to 10% of budget. Reputation: Adverse local media coverage/multiple service user/stakeholder complaints. Legal/statutory: Litigation claimable fine between £5000 and £50,000. Safety/health: Significant injury or illness causing short-term disability to one or more persons. Objectives: Failure to achieve one or more service plan objectives.
Major (4)	Service delivery/performance: Service disruption > 1 - 4 weeks. Financial: Financial loss up to 20% of budget. Reputation: Adverse national media coverage 1 to 3 days. Legal/statutory: Litigation claimable fine between £50,000 and £500,000. Safety/health: Major injury or illness/disease causing long-term disability to one or more people objectives: Failure to achieve a strategic plan objective.
Extreme (8)	Service delivery/performance: Service disruption > 4 weeks. Financial: Financial loss up to 35% of budget. Reputation: National publicity more than three days. Possible resignation leading member or chief officer. Legal/statutory: Multiple civil or criminal suits. Litigation claim or find in excess of £500,000. Safety/health: Fatality or life-threatening illness/disease (e.g. mesothelioma) to one or more persons. Objectives: Failure to achieve a major corporate objective.

(D) Risk score definitions

RED	Urgent action required to reduce rating
AMBER	Action required to maintain or reduce rating
GREEN	Action required to maintain rating

This is an extract from the City of London Corporate Risk Management Strategy, published in May 2014.

Contact the Corporate Risk Advisor for further information. Ext 1297

October 2015

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Gresham Charity - Risk Register to be considered by the Gresham (City Side) Committee

Risk No.	Risk (Short description)	Risk Owner	Committee	Existing Controls	Current Risk				Planned Actions	Target Risk		
					Likelihood	Impact	Rating	Direction		Likelihood	Impact	Rating
1	Threat of accident and injury in relation to the Almshouses and litigation.	Director of Community and Children's Services	Gresham (City Side)	Regular on-site risk assessments and inspections are carried out by City of London staff. Fire Risk Assessment undertaken by consultants. Road surface replacement and estate lighting installed. H&S training delivered to all staff to enable regular assessments to be undertaken.	Unlikely	Major	Amber 8	↔	Survey undertaken resulting in two year improvement plan during 2017-2018. Staff reviewing Risk & Support Plans format to include individual fire risk assessments for vulnerable residents which will comply with recent change in emphasis from LFB inspections.	Unlikely	Serious	Green 4
2	Almshouses may become unstable and/or unusable due to insufficient maintenance.	Director of Community and Children's Services	Gresham (City Side)	Planned maintenance and asset management plan in place; includes works to communal areas and integral upgrades to homes. Inspection regime in place to trigger responsive maintenance and targeting of resources if risk of system or component failure is identified.	Unlikely	Major	Amber 8	↔	Survey undertaken resulting in two year improvement plan during 2017-2018.	Unlikely	Serious	Green 4
3	A degradation in the number, quality or performance of the Gresham College Professors leading to a material decline in either attendances at/assessments of Gresham lectures or the overall work of the College.	Town Clerk	Gresham (City Side)	Members of the Committee are members of the Council; close monitoring of operational and financial performance.	Rare	Serious	Green 2	↔	Continue with current course of action.	Rare	Serious	Green 2

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Agenda Item 7

Committee:	Date:
Gresham (City Side) Committee	21 October 2016
Subject: Revenue Outturn – 2015/16	For Information
Report of: The Chamberlain The Director of Community and Children's Services	Public

Budget Position for 2015/16

1. The 2015/16 final budget for the services overseen by your Committee was agreed by you in October 2015 and endorsed by the Court of Common Council in March 2016. The budget amounted to an overall net expenditure provision of £178,000.

Revenue Outturn for 2015/16

2. The revenue outturn for 2015/16 amounted to a net expenditure of £164,000 representing a reduction in net expenditure of £14,000. A summary comparison with the budget for the year is shown below.

Summary Comparison of 2015/16 Revenue Outturn with Budget			
	Final Budget	Revenue Outturn	Variation
	£'000	£'000	£'000
Chamberlain			
- City Moiety: City's 50% share of Gresham Estate (paragraph 3)	(311)	(317)	(6)
- Discretionary Expenditure: Support to Gresham College (paragraph 4)	403	393	(10)
Sub Total	92	76	(16)
Director of Community and Children's Services			
- Mandatory Expenditure: Maintaining the Almshouses	86	88	2
Sub Total	86	88	2
Totals	178	164	(14)

Note: figures in brackets indicate income or in hand balances, increases in income or decreases in expenditure.

3. An increase in City Moiety rental income (Royal Exchange) of £5,000 as the City's 50% share of the Gresham Estate, coupled with a reduction in the Mercer's Company Gresham Estate management fees of £1,000.
4. Net Discretionary expenditure was £10,000 lower than expected as the contingency budget of £10,000 was not used during the year.

Recommendations

5. It is recommended that this revenue outturn report for 2015/16 be noted.

Contact Officers:

Chamberlain's Department:

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Community and Children's Services:

Jacqueline Whitmore, Sheltered Housing Manager

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Agenda Item 8

Committee:	Date:
Gresham (City Side) Committee	21 October 2016
Subject: Revenue Budget 2016/17 and 2017/18	
Report of: The Chamberlain The Director of Community and Children's Services	Public
	For Decision

Summary

1. This report is the annual submission of the revenue budgets overseen by your Committee. In particular, it seeks approval to the 2016/17 latest revenue budget and the provisional revenue budget for 2017/18, as shown at Appendices B3 - B5 and summarised in Table 1 below, for subsequent submission to the Finance Committee.

Table 1 - Gresham Committee Summary Revenue Budgets 2016/17 & 2017/18			
Divisions of Service (a service overview is provided at Appendix B1 & B2)	Original Budget 2016/17 £'000	Latest Budget 2016/17 £'000	Original Budget 2017/18 £'000
Chamberlain			
- City Moiety: 50% share of Gresham Estate	(320)	(308)	(307)
- Discretionary Expenditure: Support to Gresham College	403	400	409
Sub Total	83	92	102
Director of Community and Children's Services			
- Mandatory Expenditure: Maintaining the Almshouses	54	84	111
Sub Total	54	84	111
Total	137	176	213

Note: figures in brackets indicate income or in hand balances, increase in income or decreases in expenditure.

2. Overall, the latest budget for 2016/17 totals £176,000 a net increase of £39,000 compared to the original budget. This is primarily due to:
 - a planned refurbishment programme at the Gresham almshouses which will take place over the period 2016/17 to 2018/19 at a total cost of £128,000, phased £26,000 in 2016/17 and £51,000 in both 2017/18 and 2018/19; and

- a reduction in net income on City Moiety of £12,000 as the City's 50% share of the Gresham Estate, which is anticipated to reduce due to the refurbishment of the vacated space.
3. Overall, the 2017/18 provisional revenue budget totals £213,000 a net increase of £76,000 compared with the original budget for 2016/17. This is principally due to the cost of the almshouses refurbishment programme noted at paragraph 2 at £51,000 coupled with a reduction in net income on City Moiety, as the City's 50% share of the Gresham Estate, of £13,000 which is anticipated to reduce due to the refurbishment of the vacated space.

Recommendations

4. The Committee is requested to:-

- i) review the latest 2016/17 revenue budget to ensure that it reflects the Committee's objectives and, if so, approve the budget for submission to the Finance Committee; and
- ii) review the provisional 2017/18 revenue budget to ensure that it reflects the Committee's objectives and, if so, approve the budget for submission to the Finance Committee.

Main Report

Latest Revenue Budget for 2016/17

5. Overall there is an increase of £39,000 between the Committee's original and latest budget for 2016/17. Table 2 summarises the movements between the original and latest budgets comprising this increase.

Table 2 - Latest Revenue Budgets 2016/17 by Chief Officer				
Divisions of Service (a service overview is provided at Appendix B1 & B2)	Original Budget 2016/17 £'000	Latest Budget 2016/17 £'000	Movement £'000	Notes
Chamberlain				para. 6c
- City Moiety: 50% share of Gresham Estate	(320)	(308)	12	
- Discretionary Expenditure: Support to Gresham College	403	400	(3)	
Sub Total	83	92	9	
Director of Community and Children's Services				para. 6a
- Mandatory Expenditure: Maintaining the Almshouses	54	84	30	
Sub Total	54	84	30	
Total	137	176	39	

Note: figures in brackets indicate income or in hand balances, increase in income or decreases in expenditure.

6. The movement of £39,000 between the original and latest budgets shown in Table 2 is primarily attributable to:-

- a. An increase in net expenditure on the Gresham almshouses of £30,000 principally due to the planned refurbishment of the 8 Gresham almshouses being undertaken at the same time as the refurbishment of the other 42 almshouses that are managed by The City of London Almshouses Trust (COLAT).

The total cost of the Gresham almshouses refurbishment works is anticipated to be £128,000 and will be phased as detailed in the table below.

	2016/17 £'000	2017/18 £'000	2018/19 £'000	Total £'000
2 Year Gresham almshouses refurbishment programme	26	51	51	128
Total	26	51	51	128

These refurbishment works comprise the following:-

- i) £28,000 - kitchen replacements;
- ii) £20,000 - external decorations;
- iii) £20,000 - roof works;
- iv) £16,000 - brickwork repairs;
- v) £12,000 - bathroom replacements;
- vi) £12,000 - masonry repairs
- vii) £10,000 - chimney works; and
- viii) £10,000 - window repairs.

Total works: £128,000

- b. A reduction in City Moiety rental income (Royal Exchange) due to the 4th floor tenant having now vacated, and the space is now undergoing refurbishment. It is anticipated that the space will be available for re-let in early 2017.

Proposed Revenue Budget for 2017/18

7. The 2017/18 draft budget overseen by the Committee has been prepared in accordance with the overall budget policy guidelines as agreed by the Policy and Resources and Finance Committees.
8. Overall there is an increase of £76,000 proposed between the 2016/17 original and the 2017/18 original budgets as shown in Table 3.

Table 3 - Provisional 2017/18 Revenue Budgets by Chief Officer				
Divisions of Service (a service overview is provided at Appendix B1 & B2)	Original Budget 2016/17 £'000	Original Budget 2017/18 £'000	Movement £'000	Notes
Chamberlain				
- City Moiety: 50% share of Gresham Estate	(320)	(307)	13	para. 9b
- Discretionary Expenditure: Support to Gresham College	403	409	6	
Sub Total	83	102	19	
Director of Community and Children's Services				para. 9a
- Mandatory Expenditure: Maintaining the Almshouses	54	111	57	
Sub Total	54	111	57	
Total	137	213	76	

Note: figures in brackets indicate income or in hand balances, increase in income or decreases in expenditure.

9. The movement of £76,000 between the 2016/17 original and 2017/18 proposed budget shown in Table 3 is principally due to:-

- a. An increase in net expenditure on the Gresham almshouses of £57,000 principally due to the planned refurbishment of the 8 Gresham almshouses being undertaken at the same time as the refurbishment of the other 42 Almshouses that are managed by The City of London Almshouses Trust (COLAT).

The total cost of the Gresham almshouses refurbishment works is anticipated to be £128,000 and will be phased as detailed in the table below.

	2016/17 £'000	2017/18 £'000	2018/19 £'000	Total £'000
2 Year Gresham almshouses refurbishment programme	26	51	51	128
Total	26	51	51	128

- b. A reduction in the City's 50% share of the net income on City Moiety of £13,000 as a result of a reduction in rental income (Royal Exchange) due to the 4th floor tenant having now vacated, and the space is now undergoing refurbishment. It is anticipated that the space will be available for re-let in early 2017.

Gresham College

10. The proposed budgets for 2016/17 and 2017/18 provide for the City's grant to the College and potential uplifts based on the RPI as set out in the 'Funding Arrangement' agreed between the City, The Mercer's Company and the College covering the five year period to 31 July 2019.

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Annexes in Support of the Revenue Budgets

Annex No.	Contents
	Detailed Budgets and Service Overview
B1-2	Brief Overview of the Service
B3	Committee Summary
B4	Chamberlain - Divisions of Service
B5	Community & Children's Services – Division of Service
	Other Annexes
C1	Support Services

GRESHAM COMMITTEE
SERVICE OVERVIEW

Sir Thomas Gresham (1518-1579) built his London Mansion House, Gresham House in Bishopsgate, in collegiate form. In his Will, Gresham House and the Royal Exchange were left to the City Corporation and the Worshipful Company of Mercers. From the income of the Royal Exchange the two parties were to select professors in Divinity, Astronomy, Music, Geometry, Law, Physic and Rhetoric and pay each of the seven professors the annual sum stated in the Will. The first four subjects were the responsibility of the City Corporation whilst the last three were the responsibility of the Mercers' Company. (In recent years the Mercers' Company has voluntarily added a fourth subject to their responsibility - Commerce.) The City Corporation was also obliged to maintain Sir Thomas' eight almshouses and pay each almsfolk a yearly allowance.

The professors took up residence in Gresham House (renamed Gresham College) in 1596 and lectures "for gratuitous instruction of all who chose to come and attend" began in 1598. The College had a valuable library and became "a favourite resort of learned men".

The demise of Gresham College began with the Great Fire of 1666. The College was undamaged, but the Royal Exchange was destroyed. As a result, the Lord Mayor, the Mercers' Company, the City Courts and officers and the merchants from the Exchange all moved into Gresham College, and its scholarly activities were disrupted. The buildings became ruinous and in 1767 an Act of Parliament was passed which permitted the City Corporation and the Mercers' Company to sell the ground to the Crown for an annuity in perpetuity. The Act also provided for the lecturers fees to be increased. The almshouses were subsequently relocated and are now at a site in Brixton.

In 1909, the Grand Gresham Committee established Gresham College as a base for the Gresham Lectures at the newly constructed 89/91 Gresham Street. That property was substantially refurbished in 1984 for banking purposes. At that time the College moved to Frobisher Crescent in the Barbican. In 1991 the Mercers' made available their premises at Barnard's Inn and the College moved there and this is currently the base for the Gresham Lectures. In September 2004 the long lease of 150 years on 89/91 Gresham Street was granted to Friends Provident Life Assurance Ltd. The property is currently occupied.

Annex B2

The Budgets are divided into three divisions of service. The first two shown are the responsibility of the Chamberlain and the third is the responsibility of the Director of Community and Children's Services:

1. City Moiety - This division shows the City Corporation's 50% share of the income from the Royal Exchange, 89/91 Gresham Street and the Gresham House annuity. The division also shows the City Corporation's share of the expenses of running the Estate.
2. Discretionary Expenditure- This division includes all other expenditure that does not form part of the City Moiety (item 1 above) or Mandatory expenses (item 3 below). It consists principally of the Grant to Gresham College, the non-mandatory element of the lecturers' fees and administrative costs.
3. Mandatory Expenses- This division shows the mandatory element of the City Corporation's four lecturers' fees (£400) and the cost of maintaining the almshouses and paying the almsfolk allowance

GRESHAM COMMITTEE - CITY'S CASH

<i>Actual</i> <i>2015-16</i> <i>£'000</i>	GRESHAM COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>	<i>Original</i> <i>Budget</i> <i>2016-17</i> <i>£'000</i>	<i>Latest</i> <i>Budget</i> <i>2016-17</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2017-18</i> <i>£'000</i>
	Expenditure			
89	Service Charges	111	106	111
68	Premises Insurance	75	85	90
40	Fees and Services	44	43	44
389	Grant to Gresham College	389	386	395
24	Direct Employee Expenses	24	27	29
44	Repairs and Maintenance	13	39	64
5	Soft Furnishings for Community Hall	0	0	0
1	Rents	2	2	2
1	Rates	1	1	1
2	Water Services	1	1	1
9	Almsfolk Allowances	9	9	9
-	Contingencies	10	10	10
1	Lease Amortisation	-	1	1
5	Support Services	7	7	7
678	TOTAL Expenditure	686	717	764
	Income			
(68)	Fees and Charges for Services, Use of Facilities	(75)	(85)	(90)
(446)	Rents, Tithes, Acknowledgements and Way Leaves	(473)	(455)	(460)
-	Investment Income	(1)	(1)	(1)
(514)	TOTAL Income	(549)	(541)	(551)
164	TOTAL NET EXPENDITURE	137	176	213

<i>Actual</i> <i>2015-16</i> <i>£'000</i>	SERVICES MANAGED	<i>Original</i> <i>Budget</i> <i>2016-17</i> <i>£'000</i>	<i>Latest</i> <i>Budget</i> <i>2016-17</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2017-18</i> <i>£'000</i>
	Chamberlain			
(317)	City Moiety: 50% share of Gresham Estate	(320)	(308)	(307)
393	Discretionary Expenditure: Support to Gresham College	403	400	409
76	Total Chamberlain	83	92	102
	Director of Children's and Community Services			
88	Mandatory Expenditure: Maintaining the Almshouses	54	84	111
164	TOTAL	137	176	213

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FINANCE COMMITTEE - CITY'S CASH

CTC=DJG40 (City Moiety)

<i>Actual</i> 2015-16 £'000	CITY MOIETY Chamberlain	<i>Original Budget 2016-17 £'000</i>	<i>Latest Budget 2016-17 £'000</i>	<i>Original Budget 2017-18 £'000</i>	<i>Reference</i>
	Expenditure				1
89	Service Charges	111	106	111	
68	Premises Insurance	75	85	90	
40	Fees and Services	43	42	43	
197	Total Expenditure	229	233	244	
	Income				
(68)	Fees and Charges for Services, Use of Facilities	(75)	(85)	(90)	
(446)	Rents, Tithes, Acknowledgements and Way Leaves	(473)	(455)	(460)	
-	Interest	(1)	(1)	(1)	
(514)	Total Income	(549)	(541)	(551)	
(317)	TOTAL NET EXPENDITURE / (INCOME)	(320)	(308)	(307)	

1. Rents Tithes and Acknowledgements are comprised of the following:

Rents, Tithes, Acknowledgements and Way Leaves	<i>Original Budget 2016-17 £'000</i>	<i>Latest Budget 2016-17 £'000</i>	<i>Original Budget 2017-18 £'000</i>	<i>Reference</i>
Rental Income	(368)	(355)	(355)	
Service Charges receivable from lessee	(105)	(100)	(105)	
Total Rents, Tithes, Acknowledgements and Way Leaves	(473)	(455)	(460)	

CTC=DJG80 (Discretionary Expenditure)

<i>Actual</i> 2015-16 £'000	DISCRETIONARY EXPENDITURE Chamberlain	<i>Original Budget 2016-17 £'000</i>	<i>Latest Budget 2016-17 £'000</i>	<i>Original Budget 2017-18 £'000</i>	<i>Reference</i>
	Expenditure				
389	Grant to Gresham College	389	386	395	
4	Support Services	4	4	4	
-	Contingencies	10	10	10	
393	Total Expenditure	403	400	409	
393	TOTAL NET EXPENDITURE / (INCOME)	403	400	409	

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FINANCE COMMITTEE - CITY'S CASH

CTC=DJG60 (Mandatory Expenditure)

<i>Actual</i> 2015-16 £'000	MANDATORY EXPENDITURE <i>Director of Community and Children's Services</i>	<i>Original Budget 2016-17 £'000</i>	<i>Latest Budget 2016-17 £'000</i>	<i>Original Budget 2017-18 £'000</i>	<i>Reference</i>
	Expenditure				
24	Direct Employee Expenses	24	27	29	
44	Annual Repairs and Maintenance	13	13	13	1
-	Two year refurbishment programme	-	26	51	1
5	Soft Furnishings for Community Hall	-	-	-	
1	Rents	2	2	2	
1	Rates	1	1	1	
2	Water Services	1	1	1	
-	Fees and Services	1	1	1	
9	Almsfolk Allowances	9	9	9	
1	Lease Amortisation	-	1	1	
1	Support Services	3	3	3	
88	Total Expenditure	54	84	111	
88	TOTAL NET EXPENDITURE / (INCOME)	54	84	111	

1. Repairs and Maintenance & Refurbishment

Repairs and Maintenance	<i>Original Budget 2016-17 £'000</i>	<i>Latest Budget 2016-17 £'000</i>	<i>Original Budget 2017-18 £'000</i>	<i>Reference</i>
<u>Annual Repairs & Maintenance</u>				
Breakdown General	5	5	5	
Breakdown Electrical	2	2	2	
Contract Servicing General	1	1	1	
Contract Servicing Electrical	1	1	1	
Contract Servicing Heating & Ventilation	2	2	2	
Water Tank Inspection & Drainage Repairs	1	1	1	
Tree Maintenance & Pruning	1	1	1	a
Sub-Total	13	13	13	
<u>2 Year Refurbishment Programme</u>				
External & Internal works	-	26	51	b
Sub-Total	-	26	51	
Total	13	39	64	

a) Tree maintenance and pruning is now necessary on an annual basis as the trees are listed and cannot be pollarded.

b) As agreed by the Gresham Committee on 13 May 2016, the 8 Gresham Almshouses would also be refurbished at the same time as the refurbishment of the 42 almshouses managed by The City of London Almshouses Trust (COLAT), which is programmed to take place in 2017-2018.

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SUPPORT SERVICES TO GRESHAM (CITY SIDE) COMMITTEE

Central support costs are recharged to service committees on the basis of the level of service provided.

The support costs have been attributed in accordance the Service Reporting Code of Practice (SeRCOP) produced by the Chartered Institute of Public Finance and Accountancy.

The main support services provided by the central departments are:-

Chamberlain	Accountancy, insurance, revenue collection, payments, financial systems and internal audit.
Town Clerk	Committee administration, human resources, public relations, printing and stationery, emergency planning.
Community and Children's Services	Supervision and management of various services including: the resident warden service, implementation of repairs and maintenance to the Almshouses and all matters concerning the welfare of the Almsfolk.

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By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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