



Policy and Resources Committee

Date: THURSDAY, 8 JUNE 2017

Time: 1.45 pm

Venue: COMMITTEE ROOM - 2ND FLOOR WEST WING, GUILDHALL

Members:

Deputy Catherine McGuinness (Chairman)	Andrew McMurtrie (Ex-Officio Member)
Mark Boleat (Deputy Chairman)	Wendy Mead (Chief Commoner)
Simon Duckworth (Vice-Chair)	Deputy Alastair Moss (Ex-Officio Member)
Hugh Morris (Vice-Chair)	The Lord Mountevans (Ex-Officio Member)
Deputy Douglas Barrow	Deputy Joyce Nash
Alderman Sir Michael Bear	Graham Packham (Ex-Officio Member)
Deputy John Bennett	Dhruv Patel (Ex-Officio Member)
Deputy Keith Bottomley	Deputy Dr Giles Shilson
Alderman Charles Bowman	Jeremy Simons (Ex-Officio Member)
Henry Colthurst	Deputy Tom Sleigh
Sheriff & Alderman Peter Estlin	Sir Michael Snyder
Marianne Fredericks	Alderman Sir David Wootton
Christopher Hayward	Alderman Andrew Parmley, The Rt. Hon.
Deputy Wendy Hyde	The Lord Mayor
Deputy Jamie Ingham Clark (Ex-Officio Member)	Alderman Baroness Scotland (Ex-Officio Member)
Deputy Edward Lord	Deputy John Tomlinson
Jeremy Mayhew	Deputy Philip Woodhouse
Deputy Jamie Ingham Clark (Ex-Officio Member)	

Enquiries: Angela Roach
tel. no.: 020 7332 3685
angela.roach@cityoflondon.gov.uk

Lunch will be served in Guildhall Club at 1PM
NB: 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 consider minutes as follows:-

- a) To agree the public minutes of the meeting held on 4 May 2017.

For Decision
(Pages 1 - 8)

- b) To note the draft minutes of the Public Relations and Economic Development Sub-Committee meeting held on 4 May 2017.

For Information
(Pages 9 - 10)

- c) To note the draft public minutes of the Projects Sub-Committee meeting held on 10 May 2017.

For Information
(Pages 11 - 20)

4. **PROJECTS SUB-COMMITTEE TERMS OF REFERENCE**

To considered a resolution of the Projects Sub-Committee from its meeting on 10 May 2017.

For Decision
(Pages 21 - 22)

5. **WEBSITE ENTRIES FOR MEMBERS**

Report of the Town Clerk.

For Decision
(Pages 23 - 26)

6. **INCREASING DIVERSITY IN THE COURT OF COMMON COUNCIL - UPDATE**

Report of the Town Clerk.

For Decision
(Pages 27 - 48)

7. **DEPARTMENTAL BUSINESS PLANS 2017/18**

Joint report of the Town Clerk, Remembrancer and the Director of Economic Development.

For Decision
(Pages 49 - 112)

8. **EDUCATION FLOAT IN THE LORD MAYOR'S SHOW**

Report of the Town Clerk.

**NB: This report has been considered and is supported by the Education Board
For Decision
(Pages 113 - 116)**

9. **EDUCATIONAL GRANT FUNDING**

Report of the Town Clerk.

**For Information
(Pages 117 - 124)**

10. **COMMONWEALTH ENTERPRISE AND INVESTMENT COUNCIL.**

Report of the Director of Economic Development.

**For Decision
(Pages 125 - 128)**

11. **COMMONWEALTH WORK PROGRAMME**

Report of the Director of Economic Development.

**For Decision
(Pages 129 - 132)**

12. **REGIONAL STRATEGY**

Report of the Director of Economic Development.

**NB: The report will have been considered by the Public Relations and
Economic Development Sub-Committee earlier this day.**

**For Decision
(Pages 133 - 136)**

13. **CHAIRMAN'S VISIT TO WASHINGTON DC**

Report of the Director of Economic Development.

**For Information
(Pages 137 - 142)**

14. **ECONOMIC DEVELOPMENT - QUARTERLY ACTIVITY UPDATE**

Report of the Director of Economic Development.

**For Information
(Pages 143 - 176)**

15. **POLICY INITIATIVES FUND AND COMMITTEE CONTINGENCY**

Report of the Chamberlain.

**For Information
(Pages 177 - 188)**

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

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

18. **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 the Schedule 12A of the Local Government Act.

Part 2 - Non-Public Agenda

19. **NON-PUBLIC MINUTES**

To consider non-public minutes of meetings as follows:-

- a) To agree the non-public minutes of the meeting held on 4 May 2017.

For Decision
(Pages 189 - 192)

- b) To note the draft non-public minutes of the Projects Sub-Committee meeting held on 10 May 2017.

For Information
(Pages 193 - 202)

- c) To note the draft non-public minutes of the Hospitality Working Party meeting held on 5 May 2017.

For Information
(Pages 203 - 208)

20. **CHRIST'S HOSPITAL SCHOOL**

Resolution from the Committee of Aldermanic Almoners, Common Council Governors and Donation Governors of Christ's Hospital, 13 April 2017.

For Information
(Pages 209 - 210)

21. **EXTENSION OF CITY OF LONDON SCHOOLS INTERNATIONALLY**

Joint report of the Headmistress of the City of London School for Girls and the Head of the City of London School.

NB: Appendix 2 of this report has been circulated as an electronic document only. It is also available on request. The report has been considered and approved by the Boards of Governors of the City of London School for Girls and the City of London School and also by the Education Board.

For Decision
(Pages 211 - 230)

22. **POLICE ACCOMMODATION STRATEGY: GENERAL UPDATE**

Joint report of the City Surveyor, the Chamberlain and the Commissioner of the City of London Police.

NB: This report has been considered and approved by the Police Committee and is due to be considered by the Projects Sub-Committee

For Decision
(Pages 231 - 238)

23. **ONE SAFE CITY PROGRAMME**
Joint report of the Town Clerk and Commissioner of the City of London Police.
For Decision
(Pages 239 - 244)
24. **SECURITY ENHANCEMENTS CROSS CUTTING PROJECTS**
Report of the Town Clerk.
NB: This report is also due to be considered by the Finance Committee.
For Decision
(Pages 245 - 248)
25. **OPERATIONAL PROPERTY REVIEW**
Resolution of the Corporate Asset Sub-Committee of 22 May 2017, together with a joint report of the Chamberlain and City Surveyor.
NB: The resolution and report are also due to be considered by the Finance Committee.
For Decision
(Pages 249 - 268)
26. **PROJECT FUNDING UPDATE**
Report of the Chamberlain.
For Decision
(Pages 269 - 278)
27. **SMART CITY ENERGY GRID**
Joint report of the Director of the Built Environment and the City Surveyor.
For Decision
(Pages 279 - 286)
28. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY POWERS**
Report of the Town Clerk.
For Information
(Pages 287 - 288)
29. **THE TOWN CLERK TO BE HEARD.**
30. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
31. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED.**

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POLICY AND RESOURCES COMMITTEE

Thursday, 4 May 2017

Minutes of the meeting of the Policy and Resources Committee held at the Guildhall EC2 at 1.45 pm

Present

Members:

Mark Boleat	Deputy Edward Lord
Simon Duckworth	Jeremy Mayhew
Deputy Catherine McGuinness	Andrew McMurtrie (Ex-Officio Member)
Hugh Morris	Wendy Mead (Chief Commoner)
Deputy Douglas Barrow	Deputy Joyce Nash
Alderman Sir Michael Bear	Dhruv Patel (Ex-Officio Member)
Alderman Charles Bowman	Deputy Dr Giles Shilson
Deputy Roger Chadwick (Ex-Officio Member)	Deputy Tom Sleigh
Henry Colthurst	Sir Michael Snyder
The Lord Mountevans	Deputy John Tomlinson
Stuart Fraser	Michael Welbank (Ex-Officio Member)
Marianne Fredericks	Alderman Sir David Wootton
Deputy the Revd Stephen Haines (Ex-Officio Member)	Sheriff & Alderman Peter Estlin
Christopher Hayward (Ex-Officio Member)	Deputy Keith Bottomley
Deputy Wendy Hyde	Deputy Philip Woodhouse
Vivienne Littlechild (Ex-Officio Member)	

Officers:

John Barradell	-	Town Clerk and Chief Executive
Simon Murrells	-	Assistant Town Clerk
Damian Nussbaum	-	Director of Economic Development
Bob Roberts	-	Director of Communications
Sheldon Hind	-	Town Clerk's Department
Alistair MacLellan	-	Town Clerk's Department
Peter Kane	-	Chamberlain
Caroline al-Beyerty	-	Deputy Chamberlain
Michael Cogher	-	Comptroller and City Solicitor
Paul Double	-	Remembrancer
Paul Wilkinson	-	City Surveyor
Steve Bage	-	City Surveyor's Department
Carolyn Dwyer	-	Director of Built Environment
William Chapman	-	Private Secretary to the Lord Mayor

With Alderman Sir Michael Bear in the Chair.

1. **APOLOGIES**

Apologies were received from John Bennett, Baroness Scotland, Lord Mountevans, and Deputy Alastair Moss.

The Town Clerk noted that Alderman The Lord Mountevans had been omitted from the list of Members of the Committee and that this omission had now been corrected.

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**

Members received around the table an Order of the Court of Common Council dated 27 April 2017 appointing the Committee and agreeing its terms of reference for the ensuing year.

4. **ELECTION OF CHAIRMAN**

The Town Clerk read out, in accordance with Standing Order 29, a list of names of Members eligible to serve as Chairman. Catherine McGuinness, being the only Member willing to serve, was declared elected as Chairman for the ensuing year.

5. **ELECTION OF DEPUTY CHAIRMEN**

At the invitation of the Town Clerk, Mark Boleat confirmed that he wished to exercise his right as immediate past Chairman to serve as Deputy Chairman for the ensuing year, and was duly appointed to that role.

The Town Clerk noted that, as per Standing Order 30, two further Vice Chairmen were required, and read out a list of names of Members eligible to serve. Members were reminded that the successful candidate required 50% of the votes cast.

There being three Members wishing to serve, and two vacancies, a ballot was conducted.

Simon Duckworth – 24 votes
Hugh Morris – 15 votes
Marianne Fredericks – 5 votes.

Simon Duckworth, having secured at least 50% of the votes cast and having secured the most votes, was elected Vice Chairman for the ensuing year.

The Town Clerk noted that, in line with Standing Orders, the candidate with the least votes now dropped off the ballot paper.

There being only one candidate remaining for a single vacancy, Hugh Morris was elected as Vice Chairman for the ensuing year.

VOTE OF THANKS

Proposed by the Chief Commoner, Wendy Mead;
Seconded by Deputy Joyce Nash;

RESOLVED UNANIMOUSLY:

THAT the Members of the Policy and Resources Committee wish to place on record their sincere appreciation to

Mark Boleat

for his outstanding service as Chairman of this Committee from May 2012 to May 2017.

Mark brought clarity of direction to his Chairmanship and the work of the Committee from the outset, at a time when London was preparing to welcome the Olympics and Paralympics, both events Mark had done much to help facilitate through the provision of City venues and City hospitality.

A key priority for the Committee and its Chairman has been maintaining London's position as the world's leading international financial and business centre. In this regard Mark has been fully engaged in the work of TheCityUK as its Deputy Chairman, helping to ensure that it has become established as an effective cross-sectoral body for the financial services industry.

Mark's influence found expression in the initiative to establish London as the leading western offshore hub for Renminbi trading, leading to the growing presence of Chinese banks and other financial institutions in London. Moreover under his chairmanship London emerged as a leading centre of Fintech, facilitated by a £1 million grant from this Committee to Innovate Finance.

Throughout his term Mark has been instrumental in building links with policy makers and politicians in Europe, the United States and the Far East, through regular annual overseas visits to promote the City. Mark also helped to embed the City's influence overseas through the recruitment of the City's Special Representative for Europe and Special Adviser for Asia. He has also built strong links with the London Diplomatic Corps.

The future of the United Kingdom's membership of the European Union represented a significant challenge for the City and Mark led the City Corporation's response to the debate.

Following the Referendum and the decision to leave the European Union Mark emerged with a reputation as a reliable and informed spokesperson on behalf of the City, providing clarity on the issues facing UK based financial services. This was recognised by his appointment to the Mayor of London's Brexit Advisory Group and the European Financial Services Chairmen's Advisory Committee.

A hallmark of Mark's Chairmanship has been his dedication to increasing the contribution the City Corporation makes to London issues more generally including education, employment and culture. He has proved an effective deputy chairman of London Councils, Chairman of the London Councils Pensions Collective Investment Vehicle, and Member of Central London Forward, positions from which he has been able to exercise a significant degree of influence on public policy responses to issues facing London.

The commitment and energy that Mark has brought to bear during his term will have long lasting effects, not least the City Corporation's commitment to build 3,700 new homes for Londoners by 2025 or the creation of a Cultural Hub in the west of the City, centred on a New Museum of London at Smithfield.

The capable stewardship that Mark has demonstrated as Chairman is much appreciated by all Members of this Committee. It is for this reason that we sincerely hope that the City can continue to depend on his considerable skills and experience even as he turns his attentions to his next challenge.

FURTHER RESOLVED: That the Town Clerk be authorised to make arrangements for the resolution to be presented in a manner agreeable to the past Chairman.

6. **MINUTES**

6a. The minutes of the meeting held on 16 March 2017 were approved as a correct record.

6b. The draft minutes of the Resource Allocation Sub (Policy and Resources) Committee meeting held on 16 March 2017 were received.

7. **APPOINTMENT OF SUB-COMMITTEE, WORKING PARTIES AND REPRESENTATIVES ON OTHER COMMITTEES**

Members considered a report of the Town Clerk regarding appointments of Sub Committees, Working Parties and Representatives on other Committees.

RESOLVED, that the terms of reference of the Sub Committees and Working Parties set out in the report be approved and that the composition of those bodies and the appointments to other committees be as set out below, subject to Deputy Chairman being amended to Vice Chairman where appropriate:-

Courts Sub-Committee - Edward Lord.

Outside Bodies Sub-Committee

Henry Colthurst
Jeremy Mayhew
James Tumbridge

Projects Sub-Committee

Chris Hayward
Hugh Morris
Sir Michael Snyder – appointed Chairman for one further year
Keith Bottomley

Public Relations and Economic Development Sub-Committee

Alderman Sir David Wootton
Keith Bottomley
Tom Sleigh
Alderman Sir Michael Bear
Alderman The Lord Mountevans

Resource Allocation Sub-Committee

Henry Colthurst
Chris Hayward
Edward Lord
Dr Giles Shilson
Tom Sleigh
John Tomlinson

Cultural Hub Working Party

Jeremy Simons
Alastair Moss
John Tomlinson
Judith Pleasance

One Safe City Programme Working Party - Marianne Fredericks

Representatives for Consultation with the Court of Aldermen and Representatives of the Finance Committee on Mayoralty and Shrievalty Allowances - Henry Colthurst.

Corporate Asset Sub-Committee

Edward Lord
John Tomlinson
Henry Colthurst

Audit and Risk Management – Hugh Morris

Barbican Centre Board – Edward Lord

Education Board – Caroline Haines

Freedom Applications Committee – Simon Duckworth

Local Development Framework Reference Sub (Planning) Committee–
Dhruv Patel

Investment Committee

Dhruv Patel
Andrien Meyers
Alastair Moss
Tom Sleigh
Alderman Alison Gowman
Alex Barr
Chris Hill
Chris Boden

FURTHER RESOLVED, that

- Court appointments on the Outside Bodies Sub-Committee be on the basis of a staggered three year term;
- Sir Michael Snyder be appointed Chairman of the Projects Sub-Committee and Hugh Morris appointed Deputy Chairman for the ensuing year;
- The frequency of meetings of the Policy and Resources Committee be agreed.

8. COMPTROLLER AND CITY SOLICITOR'S DEPARTMENT FUNDING OF ADDITIONAL STAFF

Members considered a report of the Comptroller and City Solicitor regarding funding for additional staff. The Comptroller and City Solicitor noted that his department now had additional responsibility for information management and that he was keen to recruit the staff to discharge this function effectively.

In response to a comment from a Member, the Comptroller and City Solicitor agreed to ensure appropriate succession planning was in place among his teams, particularly in areas such as Licensing and Planning.

The Town Clerk noted that the report would be referred to the Establishment Committee and Finance Committee.

RESOLVED, that the Comptroller and City Solicitor's local risk budget be increased for 2017/18 by £140,000 and subject to the agreement of the Finance Committee, thereafter (including yearly cost of living increases where applicable) in order to recruit three additional permanent staff at grades E, career grade C/D and at grade C.

9. POLICY INITIATIVES FUND AND COMMITTEE CONTINGENCY

Members considered a report of the Chamberlain regarding the Policy Initiatives Fund and Committee Contingency.

10. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY POWERS**

The Committee considered a report of the Town Clerk reporting action taken since its last meeting.

RESOLVED – that it be noted that approval was given to the nomination of Alderman William Russell as a Guarantor and Co-Chair of Innovate Finance’s Board of Guarantors. This was subject to the approval of the Court of Common Council and to the Alderman being satisfied with the definition of the role of Guarantor and Co-Chair in Innovate Finance’s new governance documentation.

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

City of London Corporation Engagement with Major Sporting Events

In response to a question from a Member prompted by reference to the positive engagement of the City of London Corporation both during and in the period immediately following the London Olympic and London Paralympics, the Town Clerk agreed to examine the potential for ongoing City of London Corporation engagement in forthcoming major sporting events, including but not limited to the World Athletics Championships during Summer 2017.

Policy Committee Ballots

In response to a question, the Town Clerk agreed to mark Members who were standing re-election on Committee ballot papers in future years.

Policy Committee Appointments to the Investment Committee

In response to a question, a Member replied that the Policy Committee made appointments to the Investment Committee directly rather than to the Investment Committee’s Boards as the process of appointment was to ensure a balanced membership that would provide appropriate oversight to the City’s assets.

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

There was no other business.

13. **EXCLUSION OF THE PUBLIC**

RESOLVED, that under Section 110(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 Act.

14. **NON-PUBLIC MINUTES**

14a. The non-public minutes of the meeting held on 16 March 2017 were approved as a correct record.

14b. The draft non-public minutes of the Resource Allocation Sub (Policy and Resources) Committee meeting held on 16 March were received.

15. **CITY MATTERS**
Members considered and approved a report of the Director of Communications on City Matters.
16. **PUBLIC NOTICE ADVERTS**
Members considered and approved a report of the Director of Communications on Public Notice Adverts.
17. **SUPERFAST CITY PROGRAMME UPDATE**
Members considered a Superfast City Programme update report of the City Surveyor.
18. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY POWERS**
Members received a report of the Town Clerk on action taken since the last meeting.
19. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
China Strategy and Stakeholder Engagement
The Director of Economic Development was heard on the China Strategy and Stakeholder Engagement.
20. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED.**

Late Paper - Request for Sponsorship for the secretariat of the Standing International Forum of Commercial Courts

Members considered a late paper of the Director of Economic Development regarding a request for sponsorship for the secretariat of the Standing International Forum of Commercial Courts.

The meeting closed at 3.05 pm

Chairman

Contact Officer: Alistair MacLellan

Tel. no.: 020 7332 1416

Alistair.maclellan@cityoflondon.gov.uk

PUBLIC RELATIONS AND ECONOMIC DEVELOPMENT SUB (POLICY & RESOURCES) COMMITTEE

Thursday, 4 May 2017

Minutes of the meeting of the Public Relations and Economic Development Sub (Policy & Resources) Committee held at the Guildhall EC2 at 3.10pm

Present

Members:

Deputy Catherine McGuinness (Chairman)	Jeremy Mayhew
Simon Duckworth (Vice-Chair)	The Lord Mountevans
Alderman Sir Michael Bear	Deputy Tom Sleigh
Deputy Keith Bottomley	Alderman Sir David Wootton

In Attendance:

Edward Lord

Officers:

John Barradell	-	Town Clerk and Chief Executive
Simon Murrells	-	Assistant Town Clerk
Damian Nussbaum	-	Director of Economic Development
Bob Roberts	-	Director of Communications
Giles French	-	Assistant Director of Economic Development
Alistair MacLellan	-	Town Clerk's Department
Nigel Lefton	-	Remembrancer's Office

1. APOLOGIES

Apologies were received from Mark Boleat and Hugh Morris.

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

There were no declarations.

3. TERMS OF REFERENCE

The Sub Committee's terms of reference were received.

4. MINUTES

The minutes of the meeting held on 16 February 2017 were approved.

5. APPOINTMENT OF CO-OPTED MEMBERS

The Town Clerk was heard regarding the co-option of four members on to the Sub Committee from among Members of the Court of Common Council, noting that eight expressions of interest had been received. A further two Members were added to the ballot paper at the request of Members of the Sub Committee.

A ballot was conducted, after which Anne Fairweather, Edward Lord and Andy Mayer were declared co-opted on to the Sub Committee.

A further ballot was conducted between joint-fourth candidates, after which James Tumbridge was declared co-opted to the Sub Committee.

6. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE

Terms of Reference

In response to a suggestion from a Member regarding an expansion in Sub Committee membership, it was agreed that this be considered later in the year as part of the usual annual review of terms of reference.

7. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There was no other business.

The meeting closed at 3.27 pm

Chairman

Contact Officer: Alistair MacLellan / alistair.maclellan@cityoflondon.gov.uk

PROJECTS SUB (POLICY AND RESOURCES) COMMITTEE

Wednesday, 10 May 2017

**Minutes of the meeting of the Projects Sub (Policy and Resources) Committee
held at the Guildhall EC2 at 1.45 pm**

Present

Members:

Sir Michael Snyder (Chairman)
Hugh Morris (Deputy Chairman)
Deputy Keith Bottomley
Karina Dostalova
Marianne Fredericks

Christopher Hayward
Deputy Jamie Ingham Clark
Deputy Catherine McGuinness
Deputy John Tomlinson
James Tumbridge

Officers:

Peter Lisley	- Town Clerk's Department
Chris Braithwaite	- Town Clerk's Department
Jennifer Ogunleye	- Town Clerk's Department
Arshi Zaman	- Town Clerk's Department
Sean Green	- Chamberlain's Department
Philip Gregory	- Chamberlain's Department
Mark Jarvis	- Chamberlain's Department
Mona Lewis	- Chamberlain's Department
Kevin Mulcahy	- Chamberlain's Department
Steven Bage	- City Surveyor
Mark Lowman	- City Surveyor's Department
Melanie Charalambous	- Department of the Built Environment
Leila Ben-Hassel	- Community and Children's Services Department
Sarah Greenwood	- Community and Children's Services Department
Davina Lilley	- Community and Children's Services Department
Mike Saunders	- Community and Children's Services Department
Gary Brailsford-Hart	- City of London Police
Commander Richard Woolford	- City of London Police
Martin Rodman	- Superintendent, West Ham Park and City Gardens
Christopher Earlie	- Open Spaces Department
Richard O'Callaghan	- Barbican Centre
Jonathan Poyner	- Barbican Centre
Hannah Bibbins	- Guildhall School of Music and Drama

1. APOLOGIES

Apologies for absence were received from Nick Bensted-Smith and Mark Boleat.

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

Deputy Jamie Ingham Clark declared a non-pecuniary interest in relation to item 34 by virtue of being a church warden for St Lawrence Jewry.

Deputy Catherine McGuinness declared a non-pecuniary interest in relation to item 31 by virtue of being a Member and Trustee of the City of London Academy Trust.

Christopher Hayward declared a non-pecuniary interest in relation to item 31 by virtue of being a Trustee of the City of London Academy Trust.

3. **MINUTES**

RESOLVED – That the public minutes and summary of the meeting held on 17 February 2017 are approved as an accurate record.

4. **APPOINTMENT OF CO-OPTED MEMBERS**

RESOLVED – That Karina Dostalova, Marianne Fredericks, John Tomlinson and James Tumbridge are elected to the Sub-Committee as co-opted Members.

The Chairman thanked all Members for putting themselves forward for co-option and invited all Members to remain for and contribute to the meeting.

5. **TERMS OF REFERENCE**

The Sub-Committee considered a report of the Town Clerk which set out the Sub-Committee's Terms of Reference.

The Town Clerk explained that, following a discussion with the Chairman, it had been agreed that there was some ambiguity in the entry in the Terms of Reference which stated that the Sub-Committee was responsible for:

- "Overseeing the City Corporation's programme of projects, excluding those within the remit of the Corporate Asset Sub-Committee, to ensure their delivery within the parameters set by the Resource Allocation Sub-Committee";

The Town Clerk explained that the Corporate Asset Sub-Committee acted as the Service Committee for some projects, and those projects were not excluded from the remit of the Projects Sub-Committee. This entry in the Terms of Reference referred to the responsibility of the Corporate Asset Sub-Committee for overseeing the delivery of the programme of minor repairs and maintenance works set out within the Cyclical Works Programme (CWP) (previously known as the Additional Works Programme (AWP)). The Projects Sub-Committee did have the authority to call-in works from the CWP to assure itself that these works were being delivered in an appropriate manner.

The Town Clerk suggested that the Terms of Reference could be made clearer by amending this entry to read:

- "Overseeing the City Corporation's programme of projects, excluding those within the Cyclical Works Programme (although these may be called-in by

the Projects Sub-Committee), to ensure their delivery within the parameters set by the Resource Allocation Sub-Committee”;

The Sub-Committee agreed that this amendment to the Terms of Reference should be proposed to the Policy and Resources Committee.

In relation to the call-in of works within the CWP and AWP, the Chairman explained that he had recently received the list of works to consider which should be called-in. He explained that he had requested some investigation of some works undertaken by the Guildhall School of Music and Drama and the Barbican Centre. He had been satisfied with the information provided by the Guildhall School of Music and Drama, but had been informed of one instance of a Barbican Centre project which had been valued in excess of £250,000 and therefore should have progressed through the Projects procedure.

The Chairman also explained that he had identified some groups of works which it appeared had been broken up into individual work streams to ensure that they were under the £250,000 threshold for the Projects procedure.

The Chairman also explained that there were a large number of instances where, response to queries regarding ensuring value for money, the response had been that the work was procured through City Procurement. He explained that this was not sufficient evidence to indicate that value for money had been achieved, and therefore Member oversight was required.

The Chairman indicated that he had requested that the Town Clerk and City Surveyor provide a report regarding the CWP and AWP works which he had called-in.

RESOLVED – That the Sub-Committee

- a) requests that the Policy and Resources Committee amend the Sub-Committee’s Terms of Reference to read:
 - “Overseeing the City Corporation’s programme of projects, excluding those within the Cyclical Works Programme (although these may be called-in by the Projects Sub-Committee), to ensure their delivery within the parameters set by the Resource Allocation Sub-Committee.”
- b) requests that the Town Clerk and City Surveyor provide a report regarding the called-in CWP and AWP works.

6. **GATEWAY APPROVAL PROCESS**

RESOLVED – That the Sub-Committee notes the Gateway Approval Process.

7. **DECENT HOMES WORKS TO PROPERTIES PREVIOUSLY OMITTED FROM PROGRAMMES (CALL-BACKS 2017-2020) - GATEWAY 3/4 OPTIONS APPRAISAL**

The Sub-Committee considered a report of the Director of Community and Children’s Services which set out the options and sought approval to develop the preferred option for the project to complete Decent Homes works to properties previously omitted from programmes. The preferred option was to enter in to a fixed-budget term contract, comprised of an agreed schedule of

rates to carry out the call-backs, as this approach had worked well in the recent past.

In relation to this and other reports included within the agenda, the Chairman commented that the reports contained lots of assertions that were not supported by evidence. He noted that this report stated that there was only one practicable option for the project, but did not give sufficient explanation to support this. He also commented that, even if there was only one option to proceed with the project, there should be a range of options in relation to procurement options to provide innovative and efficient ways of delivering that option.

The Chairman noted that there had been an increasing trend, in recent months, of the role of City Procurement being to provide assurance that all processes were properly followed, rather than to provide innovative procurement approaches to deliver best value.

The Committee endorsed the Chairman's comment.

A Member noted that the Procurement report for this project included staff costs and fees within the budget for the procurement and asked whether this was correct. The Chamberlain confirmed that it was not correct and the total contract value was £500,000.

RESOLVED – That the Sub-Committee:

- a) Approves Option 1 for proceeding to Procurement and Gateway 5.
- b) Notes that the estimated total project budget of £575,000.
- c) Approves a budget of £5,000 to reach the next Gateway.

8. DECENT HOMES WORKS TO AVONDALE SQUARE ESTATE (PHASE II) - GATEWAY 3/4 OPTIONS APPRAISAL

The Sub-Committee considered a report of the Director of Community and Children's Services which set out the options and sought approval to develop the preferred option for the project to deliver Decent Homes works to the Avondale Square Estate. The preferred option was to procure a principal contractor to complete a planned programme of the necessary works to replace kitchens, bathrooms and central heating systems at the identified properties.

A Member noted that the per unit costs for this project were 50% higher than for the project in the previous report and asked for the reason for this. The Director of Community and Children's Services explained that the previous project was mainly focused on providing upgrades from kitchens and bathrooms, while this project also included providing upgrades to central heating.

RESOLVED – That the Sub-Committee:

- a) Approves Option 1, a structured programme of Decent Homes works to 74 flats on the Avondale Square Estate, to proceed to Procurement and Gateway 5.

- b) Notes the estimated total project budget of £1,035,000.
- c) Approves a budget of £7,000 to reach the next Gateway.

9. **CONCRETE REPAIRS TO CULLUM WELCH HOUSE - GATEWAY 4 DETAILED OPTIONS APPRAISAL**

The Sub-Committee considered a report of the Director of the Director of Community and Children's Services which sought approval to develop the preferred option for the project for concrete repairs at Cullum Welch House. The preferred option was to replace concrete balustrades to the north elevation, patch repairs to concrete staircases, beams, slab ends and patch repair and recoating of the pre-cast concrete planters and pot holders on the south elevation.

The Chairman commented that the fees and staff costs for the project were very high and asked the Sub-Committee to agree that authority to determine the report be delegated to the Town Clerk, in consultation with the Chairman and Deputy Chairman, subject to information being provided as to how the fees and staff costs would be reduced.

A Member noted that the Procurement form provided to the Committee had not been signed off and queried whether it had been approved. He also noted that the form indicated a start date, but no finish date. The Chamberlain confirmed that the form had been approved and that information regarding the finish date would be provided to the Chairman and Deputy Chairman as part of the delegated authority decision.

RESOLVED – That the Sub-Committee delegates authority to the Town Clerk, in consultation with the Chairman and Deputy Chairman, to determine the report.

10. **REFURBISHMENT OF TOWER BRIDGE ENGINE ROOMS INTERNAL RECEPTION AND GIFT SHOP - GATEWAY 7 OUTCOME REPORT**

The Sub-Committee considered a report of the Director of Open Spaces which provided information of the outcomes from the project to refurbish and reconfiguration of the engine room's internal reception and gift shop.

A Member asked for clarification whether the spend to date listed in the report was the final cost of the project. It was confirmed that it was.

The Town Clerk explained that there was currently a significant delay in providing Gateway 7 reports, as it was difficult to provide information of the outcomes of projects which had revenue implications for at least 12-18 months after works had been completed. He explained that, in future, it was intended that an interim Gateway 7 report would be provided once works were completed, with a further project closure report once the outcomes were know.

RESOLVED – That the project be closed.

11. **DEMOLITION OF DISUSED POULTRY SHEDS, WOODREDON ESTATE, EPPING FOREST - GATEWAY 7 OUTCOMES REPORT**

The Sub-Committee considered a report of the City Surveyor which provided information of the outcomes from the project to demolish four disused poultry sheds at Woodredon Estate, Epping.

RESOLVED – That the project be closed.

12. **CORPORATE DISASTER RECOVERY CENTRE - GATEWAY 7 OUTCOME REPORT**

The Sub-Committee considered a report of the Chamberlain which provided information of the outcomes from the project to relocate the City's disaster recovery (DR) site from IBM Harbour Exchange to Logicalis in Slough and additional related services.

The Chairman explained that this was a historic project and, while it ensured that Disaster Recovery capability was improved as a result of this project was improved, further Disaster Recovery risks had been discovered and this remained a risk area.

RESOLVED – That the project be closed.

13. **OPEN MEDIATED WI-FI - GATEWAY 7 OUTCOME REPORT**

The Sub-Committee considered a report of the Chamberlain which provided information of the outcomes from the project to provide a reliable, robust, and appropriately sized public Wi-Fi facility within a number of COLC and COLP premises for the use of business partners, Members and events attendees.

The Chamberlain explained that the final spend for this product was in fact £151,200, rather than £140,700 as stated in the report.

RESOLVED – That the project be closed.

14. **REFURBISHMENT AND MODIFICATION OF ACCOMMODATION SILK STREET - PHASE 1 - GATEWAY 7 OUTCOME REPORT**

The Sub-Committee considered a report of the Principal, Guildhall School of Music and Drama which provided information of the outcomes from the project to modify the Silk Street building to suit the needs of the Music department, following the relocation of much of the Drama department to the Milton Court building.

RESOLVED – That the project be closed.

15. **REFURBISHMENT AND MODIFICATION OF ACCOMMODATION SILK STREET - PHASE 2 2014 - GATEWAY 7 OUTCOME REPORT**

The Sub-Committee considered a report of the Principal, Guildhall School of Music and Drama which provided information of the outcomes from the project for the second phase of the works to modify the Silk Street building, which comprised the completion of work commenced in the summer of 2013

RESOLVED – That the project be closed.

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

There were no questions.

17. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There was one item of urgent business.

Guildhall School of Music and Drama – Fire Alarm

RESOLVED – That the Committee delegates authority to the Town Clerk, in consultation with the Chairman and Deputy Chairman, to consider a report in relation to fire alarm works at the Guildhall School of Music and Drama.

18. EXCLUSION OF THE PUBLIC

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

Item No.

19-20, 23-35, 37-41

21-22, 36

Paragraph No

3

3, 7

19. NON-PUBLIC MINUTES

The Sub-Committee approved the non-public minutes of the meeting held on 17 February 2017 as an accurate record.

20. LESSONS LEARNED THEMES

The Sub-Committee considered and approved a report of the Town Clerk which summarised the key lessons learned and themes from a review of the Gateway 7 Outcome Reports submitted to Projects Sub Committee over the last three years.

21. SECURITY ENHANCEMENTS CONTEXT

The Sub-Committee noted a joint report of the Town Clerk and City Surveyor which provided context to the current security threat and the necessary enhancements that were required at the City of London Corporation.

22. SECURITY ENHANCEMENTS/SECURITY CROSS CUTTING PROJECTS - GUILDHALL COMPLEX, BARBICAN CENTRE, CENTRAL CRIMINAL COURT & MANSION HOUSE

The Sub-Committee considered and approved a joint report of the Town Clerk and City Surveyor which set out the options and sought approval to develop the preferred option for the Security Enhancements Project and Security Cross Cutting Projects.

23. **JOINT NETWORK REFRESH PROGRAMME - LOCAL AREA NETWORK - ISSUES REPORT (GATEWAY 5)**
The Sub-Committee noted a report of the Chamberlain which provided Members with an update to the procurement process for the Local Area Network aspect of the Joint Network Refresh Programme.
24. **IT TRANSFORMATION PROGRAMME - WIDE AREA NETWORK PROGRESS UPDATE - GATEWAY 6 PROGRESS UPDATE**
The Sub-Committee considered and approved a report of the Chamberlain which provided an update regarding the IT Transformation Wide Area Network project.
25. **HOSTEL DEVELOPMENT & LODGE LL (MIDDLE STREET) ENABLING PROJECT - ISSUES REPORT (GATEWAY 4/5)**
The Sub-Committee considered and approved a report of the Director of Community and Children's Services which sought approval for the release of funding for the Hostel Development & Lodge II (Middle Street) enabling Project.
26. **GOLDEN LANE PLAYGROUND REFURBISHMENT - GATEWAY 5 AUTHORITY TO START WORK**
The Sub-Committee considered and approved a report of the Director of Community and Children's Services which sought approval to commence works on the Golden Lane Playground Refurbishment Project.
27. **ELECTRONIC SOCIAL CARE RECORDING SYSTEM - GATEWAY 5 AUTHORITY TO START WORK**
The Sub-Committee considered and approved a report of the Director of Community and Children's Services which sought approval to commence works on the Electronic Social Care Recording System project.
28. **HOLLOWAY ELECTRICS - UPDATE - ISSUE REPORT (GATEWAY 5)**
The Sub-Committee noted a report of the Director of Community and Children's Services which advised of the issues which had been encountered and lessons learnt to date from the Holloway Electrics project.
29. **29A BROOK STREET - EXTERNAL & INTERNAL REPAIRS - CITY'S ESTATE - GATEWAY 2 PROJECT PROPOSAL**
The Sub-Committee considered and delegated authority to the Town Clerk to approve a report of the City Surveyor which proposed a project to undertake external and internal repairs to 29a Brook Street, a City's Estate investment property.
30. **WEST HAM PARK NURSERY PROJECT - GATEWAY 3 OUTLINE OPTIONS APPRAISAL**
The Sub-Committee considered and approved a report of the Director of Open Spaces which sought approval to develop options for the project to explore the future uses of the West Ham Park Nursery.

31. **CITY OF LONDON PRIMARY ACADEMY - SOUTHWARK - ISSUE REPORT (GATEWAY 4)**
The Sub-Committee considered and approved a report of the City Surveyor which sought approval for further expenditure in relation to the City of London Primary Academy Southwark Project.
32. **4-14 TABERNACLE STREET - ISSUE REPORT (GATEWAY 5)**
The Sub-Committee considered and approved a report of the City Surveyor which sought approval to appoint an independent expert in relation to the 4-14 Tabernacle Street project.
33. **SUPERFAST CITY PROGRAMME UPDATE - ISSUE REPORT (GATEWAY 5)**
The Sub-Committee considered and approved a report of the City Surveyor which sought approval for an increased budget for the Superfast City project.
34. **ST LAWRENCE JEWRY CHURCH - GATEWAY 3/4 OPTIONS APPRAISAL**
The Sub-Committee considered and approved a report of the City Surveyor which set out the options and sought approval to develop the preferred option for the project for repairs to St Lawrence Jewry Church.
35. **GUILDHALL GREAT HALL STONEMWORK DEFECT - GATEWAY 3/4/5 OPTIONS APPRAISAL (REGULAR)**
The Sub-Committee considered and approved a report of the City Surveyor which set out the options, sought approval to develop the preferred option and authority to start work on the project to repair a stonework defect at the Guildhall.
36. **RISK TREATMENT PLAN - GATEWAY 2-5 AUTHORITY TO START WORK**
The Sub-Committee considered and approved a report of the Chamberlain which proposed and sought authority to start work on a project to undertake a Risk Treatment Plan of the City Corporation's security infrastructure.
37. **BUILDINGS PROGRAMME (INCLUDING HOUSING PROJECTS) - RED AND AMBER PROJECTS UPDATE REPORT**
The Sub-Committee noted a report of the City Surveyor which provided an update of the projects which were being undertaken as part of the Buildings Programme (including Housing projects).
38. **BARBICAN CAMPUS PROGRAMME**
The Sub-Committee noted a report of the Managing Director, Barbican Centre which provided an update of the projects which were being undertaken by the Barbican Centre.
39. **ACTION TAKEN BY THE TOWN CLERK UNDER DELEGATED AUTHORITY OR URGENCY PROCEDURES**
The Sub-Committee noted a report of the Town Clerk which provided information of action taken under delegated authority or urgency procedures since the last meeting.

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

There were no questions.

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

There was one item of urgent business.

The meeting closed at 2.50pm.

Chairman

Contact Officer: Chris Braithwaite

tel.no.: 020 7332 1427

christopher.braithwaite@cityoflondon.gov.uk

TO: **POLICY AND RESOURCES COMMITTEE**

10 May 2017

FROM: **PROJECTS SUB-COMMITTEE**

8 June 2017

5. TERMS OF REFERENCE

The Sub-Committee considered a report of the Town Clerk which set out the Sub-Committee's Terms of Reference.

The Town Clerk explained that, following a discussion with the Chairman, it had been agreed that there was some ambiguity in the entry in the Terms of Reference which stated that the Sub-Committee was responsible for:

- "Overseeing the City Corporation's programme of projects, excluding those within the remit of the Corporate Asset Sub-Committee, to ensure their delivery within the parameters set by the Resource Allocation Sub-Committee";

The Town Clerk explained that the Corporate Asset Sub-Committee acted as the Service Committee for some projects, and those projects were not excluded from the remit of the Projects Sub-Committee. This entry in the Terms of Reference referred to the responsibility of the Corporate Asset Sub-Committee for overseeing the delivery of the programme of minor repairs and maintenance works set out within the Cyclical Works Programme (CWP) (previously known as the Additional Works Programme (AWP)). The Projects Sub-Committee did have the authority to call-in works from the CWP to assure itself that these works were being delivered in an appropriate manner.

The Town Clerk suggested that the Terms of Reference could be made clearer by amending this entry to read:

- "Overseeing the City Corporation's programme of projects, excluding those within the Cyclical Works Programme (although these may be called-in by the Projects Sub-Committee), to ensure their delivery within the parameters set by the Resource Allocation Sub-Committee";

The Sub-Committee agreed that this amendment to the Terms of Reference should be proposed to the Policy and Resources Committee.

RESOLVED – That the Sub-Committee

- a) requests that the Policy and Resources Committee amend the Sub-Committee's Terms of Reference to read:
- "Overseeing the City Corporation's programme of projects, excluding those within the Cyclical Works Programme (although these may be called-in by the Projects Sub-Committee), to ensure their delivery within the parameters set by the Resource Allocation Sub-Committee."

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Committee: Policy and Resources	Date: 8 June 2017
Subject: Website Entries for Members	Public
Report of: Town Clerk	For Decision
Report Author: Simon Murrells, Assistant Town Clerk	

Summary

1. One or two Members have asked for their individual party political affiliations to be stated on their entries in the City Corporation's website and the purpose of this report is to bring that request to the attention of this Committee for consideration.
2. This report recommends that the current position is maintained, whereby no statement is made on the website pages to individual Members' party political affiliations (as well as any reference to whether Members consider themselves as independent). The basis for this is the City Corporation's unique position as an authority recognised as being independent of party politics and that it is not a requirement or indeed necessary for elected Members to have such a description on the City Corporation's website for the purposes of carrying out their duties as Common Councilmen. Indeed, allowing the publication of party affiliation and logos on City Corporation resources could run the risk of appearing to confer a political advantage on such Members and possibly breaching the Local Government Act 1986.
3. However, for those Members who wish to state publicly their party political affiliations, such data could be included along with any other relevant information in the *additional information* section of their entries on the City Corporation's website.

Recommendation: That, taking into account the City Corporation's unique position, no statement should be made on the City Corporation's website pages about individual Members' party political affiliations (as well as any reference to whether Members consider themselves as independent) on the basis that Members are free to include such data in the *additional information* section of their entries.

Main Report

Background

4. Prior to the 2017 Common Council elections the City Corporation's website included a very brief description (one word) beneath the photographic entry of each Member. With the exception of one entry, in each case that description was the word 'Independent'. In the case of one Member, who is no longer on the Court, the description was the word 'Labour'.
5. At the time of the 2017 Common Council elections, a routine review was undertaken of the website content which called into question the appropriateness of including such statements bearing in mind the City Corporation's unique position an authority recognised as being independent of party politics. It is accepted that the inclusion of this information in the website prior to March 2017 was erroneous and steps should have been taken to prevent it.
6. As a consequence, the page on the website was modified to omit all reference to individual Members' party political affiliations (as well as any reference to whether Members consider themselves as Independent) although the entries do state the ward that the relevant Member represents.

Current Position

7. Following the recent Common Council elections, one or two new Members have asked for their individual party political affiliations to be stated on their entries in the City Corporation's website and the purpose of this report is to bring that request to the attention of this Committee for consideration.
8. It should be noted that while the City Corporation's website pages do not now contain any party political affiliations statements, Members wishing to make public their allegiances can do so by including that information alongside any other relevant data in the *Additional Information* section on their web page. Some Members also include reference to membership of a particular political party in their declarations of interests, also published on the website.
9. To add some context to the current policy, local authorities generally are obliged to recognise political groups (who claim recognition) under the Local Government and Housing Act 1989. However, this legislation does not apply to the City Corporation, in recognition by Parliament of the City Corporation's unique position, and as a result the City Corporation does not formally recognise any political groups. In addition, as a practical reality, local authorities are divided into an administration, with a political Leader, and an opposition and it is appropriate to recognise and have clarity as to which members are associated with which roles. Such considerations do not apply in the City Corporation and not formally recognising party affiliation makes it equally clear that the Corporation is not a conventional local authority divided on political lines.

10. Furthermore, Section 2 of the Local Government Act 1986, which does apply to the City Corporation in its capacity as a local authority, makes it unlawful to publish any material, or assist in publishing material, which appears in whole or in part to be intended to affect political support for a political party. This is a question of fact in all the circumstances. Thus in the case of the City Corporation, allowing the publication of party affiliation and logos on City Corporation resources runs the risk of appearing to confer a political advantage on such members and therefore of allegations that there is a breach of s.2 of the 1986 Act. Such an argument would be based on the fact that inclusion on official Corporation materials is unnecessary for the purposes for which those materials are issued and that given the nature of the City Corporation it has a disproportionate impact to name the political affiliation of a small number of members, thereby conferring an advantage on them not available to the majority of independent members.
11. Finally, the City Corporation provides resources to Members in order to discharge their constituency and corporate duties as Members and it is not necessary for Members' political affiliations to be published in order to discharge those duties. It should be noted in this context that the Members' Code of Conduct specifically requires members not to inappropriately use Corporation resources for political purposes. Members are, of course, free to style themselves in any way they wish (subject to electoral expenses law etc.) on publicity and resources which Members fund themselves and in the general conduct of their activities.

Conclusion

12. Members views are being sought on a request from one or two Members of the Court for their entries on the Member's pages on the City Corporation's website to include reference to their individual party political affiliations. Taking into account the City Corporation's unique position, it is recommended that status quo should be maintained whereby no reference is made to individual Members' party political affiliations (as well as any reference to whether Members consider themselves as independent) on the basis that Members are free to include such data in the *additional information* section of their entries.

Contact:

Simon Murrells, Assistant Town Clerk

Telephone: 020 7332 1418

Email: simon.murrells@cityoflondon.gov.uk

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Committee: Policy and Resources	Date: 8 June 2017
Subject: Increasing Diversity in the Court of Common Council - Update	Public
Report of: Town Clerk	For Decision
Report Author: Angela Roach, Principal Committee and Members Services Manager	

Summary

1. This report updates Members on the work being undertaken by the Policy and Resources Committee to enhance the diversity of the Court of Common Council. This would have included: regular meetings of a Member-level Diversity Group; a series of 'Road Shows' about the City Corporation; engagement with staff networks in City businesses; the delivery of a more extensive communications plan, and; a review of the by the Chief Executive of East Sussex County Council about the timing of Committee meetings. The review's findings are set out in Appendix A of this report; it concluded that "*there is significant effort and no obvious gaps in the work the City Corporation is undertaking to engage with its voters and encourage prospective candidates*".

Recommendation

2. Members are asked to:-
 - a. note the work undertaken; and
 - b. and to consider whether any action should be taken with regard to the findings of the Review undertaken by Chief Executive of East Sussex County Council, as set out in Appendix A of the report.

Main Report

Background

3. The Policy and Resources Committee has been undertaking work to enhance the diversity of the Court of Common Council. The following activities have been undertaken in the last year as part of this work:-
 - an informal Member-level Diversity Group helped steer matters and act as a sounding board for some of the activities being undertaken;
 - a series of Road Shows took place, the purpose of which was to reach out to larger firms about matters of concern for people working in the City, such as air quality; to encourage voter registration and to get people engaged in the democratic process;

- an early evening event was held on 13 October 2016 to brief and engage employee networks operating in businesses across the City about the City Corporation, its work and the benefits of undertaking civic duties;
- the Chief Executive of East Sussex County Council was engaged (at no cost) to review whether the timing of committee meetings was a deciding factor in candidates standing for election, as well as information and resources aimed at encouraging and informing potential candidates; and
- communication on how to become a Common Councilman was improved.

Informal Member-Level Diversity Group

4. In light of numerous discussions at Committee, a small group of Members was convened to explore the issue of diversity and the barriers which might deter people from standing for election to Common Council. The Group is comprised of the following Members:-
 - Henry Colthurst
 - Marianne Fredericks
 - Wendy Hyde
 - Dhruv Patel
 - Tom Sleigh
 - Alderman Sir David Wootton
5. The Group met on several occasions and instigated some of the activities referred to in this report, namely the welcome pack, an event to engage employee networks operating in businesses across the City, and the creation of an abbreviated version of the “Becoming a Common Councilman” to assist Members in playing their part in promoting the benefits of standing for election to Common Council.

Engaging with City Businesses and Staff Networks

6. To encourage increased voter registration and to highlight matters of concern for people working in the City, a series of road shows were held at some of the City’s larger firms e.g. CBRE, UBS, Accenture and M&G. Events were also held in Guildhall Yard. The Road shows were also used as opportunity to encourage people to get engaged in the democratic process.
7. Following a suggestion that more outreach work should be undertaken to brief and engage employee networks operating in businesses across the City, an early evening reception was held last October to promote the City Corporation’s work and the benefits of undertaking civic duties. Attendees heard about what it is like to be an elected Common Councilman and it was emphasised that the City Corporation welcomed candidates from all backgrounds in the then forthcoming elections. Whilst take up for the event was not as good as hoped, the smaller, more intimate gathering that took place worked well and was appreciated by all those present.

Improved Communication and Member Engagement

8. Members were also encouraged to share information and publicise the benefits of public service. Two documents were created to assist with this – an electronic

introduction to the organisation which was designed for use as a first point of contact and which could be emailed to those who were interested or unfamiliar with the City Corporation. Members were also provided with an abbreviated electronic version, of the guide to Becoming a Common Councilman to send to individuals who expressed an interest in standing. Both documents are attached to Appendix A as Annexes 1 and 2.

Working Practices

9. The timing of committee meetings at the City Corporation were discussed by the Policy Committee in April 2016 and then by the Member-level Diversity Group as something which might deter candidates from standing for election to Common Council. In light of this the Chief Executive of East Sussex County Council was commissioned (at no cost) to conduct a review into this aspect of the Corporation's working practices (see Appendix A). The main findings of the review are as follows:-
 - While it is important to maintain flexibility over the timing of meetings, a collective decision on the best arrangement for when to holding meetings is required;
 - Delivery of improved communication and targeted engagement should continue with prospective candidates, and this work should be regularly evaluated;
 - Consideration should be given to surveying those candidates who expressed an interest in standing for election but who eventually chose not to in order to ascertain what influenced their decision;
10. The issue of remuneration has been considered on a number of occasions, including at an informal meeting of the Court in February 2015 where reference was made to the facilities offered under the Financial Loss Scheme. The majority of Members who participated in the review process felt strongly that the provision of facilities rather than remuneration was a core part of the City Corporation's working practice and that the lunchtime tradition assisted business and provided an invaluable opportunity for informal discussions and networking.
11. With regard to the timing of meetings, this too has been considered on a number of occasions previously and significant changes to timings have been rejected. It was last considered at an informal meeting of the Court in November 2015. Whilst it was felt that there was nothing to prevent a Committee from altering its start time, the majority of Members felt that the status quo should be maintained.

City Elections

12. The total turnout figure for the recent City-wide elections was 33.41%, in which 19 wards were contested. This represents a total of 4779 votes cast, of which 2803 were postal votes and 1976 were cast in person, meaning just under 59% of all votes cast were postal votes. The percentage turnout compares favourably to that of the previous 2013 City-wide election, which saw an overall turnout of 24.93%. In terms of postal votes, the 2013 elections saw a fraction over 57% of votes being cast in this manner, so the 59% figure from this year represents a marginal increase. A breakdown of the figures by Ward, for both 2013 and 2017, is available in Annexe 3.

Conclusion

13. A lot of work has been undertaken in the last year to publicise the work of the City Corporation and to promote candidates for election to Common Council from a range of backgrounds. An independent review of some of the City Corporation's working practices has been undertaken; it concluded that a lot of effort has already been made and that there were no obvious gaps in the work undertaken to engage with voters and encourage prospective candidates. The current effort would however need to be maintained. Your views are now sought on whether any further action should be taken, particularly with regard to the findings of the Chief Executive of East Sussex County Council.

Contact:

Angela Roach

Telephone: 020 7332 3685

Email: angela.roach@cityoflondon.gov.uk

Report to: City of London

From: Becky Shaw, Chief Executive, East Sussex County Council

Date: 21 April 2017

Subject: Diversity in the Court of Common Council: timing of meetings

Summary

The City of London is a historic and highly professional organisation with a reputation of international significance. The nature, scale, traditions and business of the City Corporation attracts people to stand for election as demonstrated by the extent to which most seats are contested. The dilemma is that the same characteristics that attract candidates also have the potential to act as barriers, especially when combined with the tradition of no political parties, which in other local authorities provide a natural access point for candidates.

The importance of the City of London's strong reputation being maintained and enhanced is clear and at its core is having and being seen to have, transparent and accessible democratic arrangements that are well understood. This needs to embrace not only elections but also decision making, engagement work and how the organisation operates on a day to day basis. Significant work is underway to maintain and develop this core element of business. This work has been reflected in a change in the make-up of the Common Councilman. There is a strong commitment to continual improvement, but my discussions suggest there is not yet clarity about the priorities or consensus about the nature of any problem that needs addressing.

This report provides an overview of some particular areas that have been identified through discussions and suggests some areas for renewed focus as the work continues. An agreement about whether action is needed (including the risks of not acting) and if so, about priority areas, related action and commitment to future reviews would potentially provide greater organisational confidence in the arrangements.

The recent election provides an invaluable opportunity to do qualitative research with people who stood down after one or two terms and those who expressed interest but didn't stand, to understand their insights into the choices they made. Six months after the election would also provide a good opportunity to review the induction arrangements and to check with new Common Councilmen whether they have the information and guidance they need to undertake their roles.

Background

Following discussions at the Policy and Resources Committee and the informal Members' Diversity Group about a range of issues I was asked by John Barradell the Town Clerk, in June 2016, to undertake some discussions with interested Members about the extent to which the timing of meetings was a barrier to potential candidates to be Common Councilmen. I met a range of officers and Members during my two day visits. I met with the informal Members' Diversity Group, attended the public session of the Court of Common Council and part of a Standards Committee meeting. I have also reviewed a range of the City Corporation's information and resources aimed at encouraging and informing potential candidates. The Members involved in direct discussions are listed at the end of this report. I have subsequently also had telephone discussions with all

those who expressed an interest in doing so. Although envisaged to focus on timings of meetings the nature of the discussions were much broader including:

- Recruitment, retention and length of service
- Diversity issues
- Engagement with stakeholders
- The organisation's role and reputation
- Civic engagement
- Appropriateness of current reward arrangements for Common Councilmen
- Whether current ways of working make the most of the talents and experience available.

It was not possible in the time available to explore all these issues but I have sought to capture them so the City Corporation is aware of them and can consider if further action is needed.

Because of pressure of business it was not possible to finalise this report before the elections in March 2017 so when considering the report it would be sensible to consider any lessons learnt, insights obtained and new points of emphasis before finalising action.

Findings

a) Existing work

The City Corporation has taken significant recent action to improve the information available on line, through briefings and in response to individual enquiries. The strategy of supporting this targeted democratic services work with a wider campaign to improve engagement and understanding of the City Corporation's activities, therefore making it more accessible, is sensible. The City Corporation will want to ensure a comprehensive programme continues to be rolled out and is supported actively by leading Members and senior officers. The two documents created to assist with this – an electronic introduction to the organisation and an abbreviated electronic version of the guide to Becoming a Common Councilman are attached Annexes 1 and 2.

With County Council and Mayoral elections across the country in May 2017 there are a lot of resources being developed and used by other authorities that can be drawn on to develop the current approach. Annex 3 is a screenshot of the East Sussex CC opening page of the “Be a councillor” resources developed in conjunction with the LGA.

I have not seen any evaluation of the measures already in hand, but the City Corporation will want to consider what success will look like in terms of audiences reached and engagement achieved. The effectiveness of communication can be difficult to assess so qualitative research and feedback from the target groups needs to be sought and used to inform future roll out. The election in March 2017 provides a valuable baseline from which to assess progress and also set targets for the next cycle.

Recommendations:

That the resources developed by Councils, LGA and the Government for the Mayorial elections be reviewed to inform future updates of the City Corporation's approach.

That a clear evaluation framework is agreed to assess the accessibility and quality of information provided on line and through briefings.

b) Future options to ensure transparent and accessible democratic arrangements

In my discussions there were a rich range of views about what influenced potential candidates and the extent to which current working arrangements enabled existing Members to undertake their work effectively.

i) Timings of meetings: there was an even balance of views about whether meetings during the day were appropriate; some felt that they were helpful as they could be integrated into a working day, others feeling that they were not, created a significant barrier and advocated a move to evening meetings. Strong views were expressed about already over committed evening diaries not being able to accommodate additional meetings. The nature of work being undertaken clearly influenced views as some types of work and professions are more able to be flexible during the day eg the legal profession has little flexibility around court attendance requirements. There were a range of views about practicalities of either daytime or evening meetings in which the proximity of home location to the City and travel logistics strongly influenced views. There were also mixed views about whether being a common councillor after having retired from full time employment was beneficial, the overall picture was value being placed on an appropriate balance of working and retired Common Councillors reflecting the need for experience, current insight and the need for time to participate effectively. It is fair to reflect there was no consensus on what an appropriate balance should be.

In county areas these debates have strong resonance as members often live at some distance from County Halls, more often tend to be older and retired than in urban areas and, in addition to employment and other County Council business, Members often also attend District/Borough Council meetings as well as parish council meetings. The established pattern in most places is therefore that formal county council/cabinet/scrutiny meetings are held in the day (there is significant variation between morning or afternoon patterns), with district/borough councils meetings being held in the evenings and often parish council meetings are in the early evenings. There are also established patterns of which days of the week meetings are held with nearly all councils avoiding Friday meetings. The issue of whether some days were better than others was not raised in any of my discussions at the City.

In relation to the City Corporation, I noted that that the limited contact with officers from prospective candidates was reported to rarely involve questions about meeting timings. It was also interesting to hear that the timings of some meetings had been moved to the end of the day by the chairman of some committees, after discussion with the other participants as the time that most suited them. Increased use of that flexibility seems to be a pragmatic and appropriate way to work but it does not address the issue about the timings of the full formal meetings.

There was no consensus in my discussions about whether or, if so, how meeting times could be changed and no clear evidence base about the impact that might be sought or achieved. As in other authorities it is suggested that a collective settlement needs to be reached, through discussion, about the best arrangement and a clear agreement reached about the basis of future reviews (evidence needed – see below) and the timing of reviews (immediately after each election?). Without such agreement the potential for a distracting and unproductive circular debate is quite high.

Any proposed substantive move to meetings timings needs to also include consideration of the impact on staff who support meetings and associated costs. From my discussions most staff travel

significant distances into work so the impact could be significant depending on timings and length of meetings.

Recommendations:

That a collective settlement is reached, through discussion, about the best arrangement for the formal meetings and a clear agreement reached about the basis of future reviews (evidence needed and timing) to avoid a distracting and unproductive debate.

That, where desired, greater use is made in Committees of the available flexibility to vary meeting times

ii) **Strengthening the evidence base:** although there are strong views about what acts as barriers to potential candidates or why some people only serve for one term, there is currently no evidence beyond anecdote as there is very limited ability to collect views directly from people who could, but choose not to, stand. The electoral services team feedback was that awareness of the existence of the informal slates in wards and the requirement to have the Freedom of the City were potential significant barriers. Members' views on whether slates deterred or enabled candidates varied widely. Now the election has taken place, it would be worth considering the value of research through a survey of people with the potential to stand, particularly from what are felt to be target groups (younger/ working age, female, non-professional, disability and BME groups were all mentioned) about what influenced them in March 2017. It would also be worth considering following up with people who contact officers about an interest in standing but who subsequently choose not to pursue and also with those people who stood down after a single term of office. I was told that most contact with officers from potential candidates were referrals from Members, so thought could usefully be given to encouraging direct initial contact with officers to avoid any risks that Members unintentionally reinforce stereotypes of the nature of people who can be Members.

Recommendation:

That the current evidence base, particularly following the March 2017 election, is strengthened to inform next steps

iii) **Engagement leading to participation:** there seemed to be a consensus, which is supported by experience elsewhere, that people are often drawn to be involved, sometimes as elected representatives, because of a "single" issue. In my discussions I was told about specific roads crossings, cycle lanes and other specifics (including concern about quality of current representation of an area). Building on areas of interest through co-opting people onto working groups, creating reference groups or one off meetings/discussions using social media are all worth further exploration. Initiatives that focus on issues people are interested in and through which they can become more familiar with the City Corporation and therefore seek more involvement may well be productive and, even if it does not lead to an increase in candidates, will enhance the City Corporation's reputation for being a relevant and engaged organisation. It would also provide an opportunity to promote the traditional view of the organisation's role eg publicising contribution made to schools and other priorities in wider London.

There is a rich set of experiences and approaches from elsewhere to draw on, with details available through the LGA website. At East Sussex CC, for example, as with many other authorities we operate a Youth Cabinet and a Children in Care Council (with the latter also represented on the former) which draw together young people from a wide range of backgrounds

and locations who identify the areas they are interested in and are also consulted as part of regular ESCC business planning on issues such as the budget, service quality and priorities. There is a similar (but larger scale) set of older people's forums and also engagement with local businesses. There is an overview of arrangements at annexes 4 and 5 the report from the Youth cabinet and Children in Care council on the budget for 2017/18. In each case the residents are supported to ensure they are well informed and able to participate in the discussions. We have seen an increase in civic participation as a result of this work and one young person stood the 2015 General Election as a direct result.

Given the nature of the City Corporation, the engagement with livery companies and with the stakeholders within employers who organise the business vote is key and requires continued concerted action. Working with businesses (and discussion with their employees and key link staff in companies) to explore the way involvement with the City Corporation can provide career development opportunities could be fruitful especially if combined with 'significant' issues (see above) and using social media and other communication vehicles that will challenge the corporation's traditional image and be seen to value welcome debate and discussion. The resources developed by DCLG to encourage participation in the current Mayoral elections (appendix 5) provide some food for thought. The active participation of Common Councilmen and senior officers in events will be important to ensure they are seen as valued and significant.

Recommendation:

That the current engagement with stakeholder groups is mapped and thought given to how, within available resources, the breadth and range of engagement could be strengthened

iv) **Current Common Councilmen as ambassadors** – Everyone I talked to were strong advocates for the role and consideration could be given to harnessing this enthusiasm further. At East Sussex County Council we have recently made a series of videos (available on line at <http://beacouncillor.co.uk/east-sussex>) of four Members from different parties within East Sussex talking about their role. They have been well received by prospective candidates and were relatively low resource to produce. It might also be worth producing some 'myth busting' information to directly tackle issues that deter candidates once there is clarity about what those are (see ii) above)

v) Payment

As part of the discussions a limited number of people raised the appropriateness of current reward arrangements for Common Councilmen. Some felt that the lack of financial payment was a significant barrier to encouraging and retaining candidates. The majority felt strongly that the provision of facilities rather than payment were a core part of the organisation's working practice and that the lunchtime tradition assisted business and provided an invaluable opportunity for informal discussions and networking. The City Corporation is unique as far as I can establish in not paying allowances in any form. In other authorities the allowances for all members and additional special responsibilities vary hugely and are set for each authority by an independent panel. Details of the range of allowances can be found on the LGA website. Any introduction of allowances would represent a significant additional cost and, as regular media coverage demonstrates, is always a contentious issue for residents.

Conclusion and Recommendations

There is significant effort and no obvious gaps in the work the City Corporation is undertaking to engage with its voters and encourage prospective candidates. The current effort will need to be maintained and seen to be valued and could be enhanced by a stronger evidence base, sense of priorities and evaluation.

Recommendations:

1. *That following some more detailed qualitative research agreement is reached about whether action is needed (including the risks of not acting) and if so, about priority areas, related action and commitment to future reviews to provide greater organisational confidence in the arrangements.*
2. *That a clear evaluation framework is agreed to assess the accessibility and quality of information provided on line and through briefings.*
3. *That the resources developed by Councils, LGA and the Government for the Mayorial elections be reviewed to inform future updates of the City Corporation's approach.*
4. *That a collective settlement is reached, through discussion, about the best arrangement for the formal meetings and a clear agreement reached about the basis of future reviews (evidence needed and timing) to avoid a distracting and unproductive debate.*
5. *That, where desired, greater use is made in Committees of the available flexibility to vary meeting times*
6. *That the current evidence base, particularly following the March 2017 election, is strengthened to inform next steps*
7. *That the current engagement with stakeholder groups is mapped and thought given to how, within available resources, the breadth and range of engagement could be strengthened*

Becky Shaw
Chief Executive
East Sussex County Council

20 April 2017

Members who participated in the review:

Mark Boleat
Henry Colthurst
Edward Lord OBE, JP
Catherine McGuinness
Hugh Morris
John Tomlinson
Sir David Wootton
Informal Members' Diversity Group

Appendix 3: ESCC BE a councillor screen shot

BE A COUNCILLOR
East Sussex County Council

HOME COULD I? WHAT DO THEY DO? RESOURCES FAQ MEET THEM EAST SUSSEX

Be A Councillor

What do councillors do?

- ✓ represent their community
- ✓ make a difference
- ✓ represent interests of residents

[Meet the councillors >](#)

TEST YOUR ELIGIBILITY If you have trouble accessing the quiz, please email elearning@local.gov.uk

INTRODUCTION TO THE ROLE

BE A COUNCILLOR, EAST SUSSEX COUNTY COUNCIL

FIND OUT ABOUT EAST SUSSEX COUNTY COUNCIL

HEAR FROM EAST SUSSEX COUNTY COUNCILLORS

HOW DO I BECOME A COUNCILLOR IN EAST SUSSEX?

KEY DATES

USEFUL RESOURCES

FAQS

ELECTORAL DIVISION MAPS FOR EAST SUSSEX

EVENTS

USEFUL CONTACTS

BE A COUNCILLOR
East Sussex County Council

Can you stand for election?

Introduction

To stand for election to any council you must meet certain eligibility criteria. This quiz takes you through a series of questions that will help you determine whether you may be able to stand for election to East Sussex County Council.

The questions are based on guidance for election candidates produced by the Electoral Commission.

TAKE THE QUIZ

Hyperlink to webpage: <http://beacouncillor.co.uk/east-sussex>

Overview of engagement structures

Children and young people

Children in Care Council

Youth Parliament

Connections 360 – a voice for disabled young people

Adult Social Care and older people

Older people's forums are open to anyone over 50 in East Sussex and help develop services for older people.

People Bank – influences development of ASC services.

Voluntary and community Sector

Speak up – a forum drawn from the VCS which brings together the views of the sector and represents them to statutory bodies such as the County Council

Business Ratepayers

Representatives of local businesses and chambers of commerce

Extract from engagement report to County Council on the budget for 2017/18 – the views of the Youth Cabinet and Children in Care Council

3. Young People

3.1 To mark the Office of Children's Commissioner's Takeover Day on Friday 18 November 2016, East Sussex County Council invited young people to discuss the policy proposals as part of the Reconciling Policy and Resources process. Twenty three young people from the East Sussex Youth Cabinet, Children in Care Council and East Sussex secondary schools took part in the discussions.

3.2 The young people were briefed about the main policy proposals by senior officers from Adult Social Care & Public Health, Children's Services and Community, Economy & Transport departments.

3.3 They discussed the proposals, asking questions and offering opinions about the proposals from the perspective of young people. The key points raised by the young people are summarised below:

Overall comments

3.4 Cutting jobs and services impacts on people's lives and the economy, because if people can't work, then they can't contribute to the economy and taxes etc.

Adult Social Care & Public Health

Proposal: Have a greater digital approach to delivering services

3.5 Comments from young people:

- Some old people can't use technology/some people can't afford Wi-Fi so cutting phone enquiries could have negative effect on them.
- By talking to someone directly, you gain more information as you receive a direct answer.

Children's Services

Proposal: Changes to school support, so that schools are supported to work together and share best practice

3.6 Comment from the young people: School-to-school support is a good idea; schools are best people to know about schools.

Proposal: Changes to respite for young people

3.7 Comments from young people:

- It feels wrong to cut respite for young people.
- Look at more day-to-day support (volunteers), and then you might not need as much respite.
- Small fees contribution for respite from families.
- Use some money for preventative work.
- Focus on supporting children & families to move themselves on so they are more independent.

Proposal: Reviewing safe/unsafe routes to schools

3.8 Comments from young people:

- Look at more ideas around car sharing and minibuses for safer routes, rather than reviewing the routes which is an expensive task.

- Look at bridleways as last resort, but carpooling is better.

Proposal: Changes the Youth Cabinet – the elections to be held through School Council elections and schools to be charged a small fee to participate

3.9 Comments from the young people:

- The proposal could raise the profile of the Youth Cabinet among schools and young people as it would be linked to the elections already being organised in schools.
- Telling schools to buy into the Youth Cabinet will deter them from signing up and result in young people having less of an influence.
- Cut the Youth Cabinet lunch budget.

Community, Economy & Transport

Proposal: Changes to grass-cutting

3.10 Young people were surprised to learn about the cost of grass-cutting. While some young people could understand the need for grass-cutting for safety reasons, some questioned the need to balance other priorities such as Mental Health services.

3.11 Comments from young people:

- Think about involving volunteers to cut the grass.
- Keep grass-cutting on junctions where driver vision is compromised.
- Grass-cutting could be a form of community service.
- Take grass to sell as compost.

Proposal: changes to the libraries services

3.12 Young people commented that young people seem to use libraries less than older people. They suggested that the benefits are social interaction, use of equipment and quiet time.

3.13 Comments from young people:

- It would be good to find out the libraries that are mainly used.
- It might be useful to have cafes in libraries to raise money and encourage people to join.
- It is useful to have libraries, as some young people don't have computers at home or quiet spaces to work in.
- Libraries are hard to use if they shut early, as young people are in school during most of the day time.
- Publicise on-line libraries.

DCLG promotion material for mayorial elections

Devolution and mayors: what does it mean?

From: [Department for Communities and Local Government](#)
Part of: [City Deals and Growth Deals](#)
First published: 12 April 2017
Applies to: England

Guides to explain the powers being transferred to English regions and new mayoral responsibilities.

Documents



[Cambridgeshire and Peterborough devolution deal: what does it mean?](#)

PDF, 2.82MB, 20 pages

This file may not be suitable for users of assistive technology. [Request an accessible format.](#)



[Cornwall devolution deal: what does it mean?](#)

PDF, 1.23MB, 6 pages

This file may not be suitable for users of assistive technology. [Request an accessible format.](#)



[Greater Manchester devolution deal: what does it mean?](#)

PDF, 2.6MB, 31 pages

This file may not be suitable for users of assistive technology. [Request an accessible format.](#)

Hyperlink to webpage: <https://www.gov.uk/government/publications/devolution-and-mayors-what-does-it-mean>

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Becoming a Common Councilman (Councillor)

Becoming a Councillor is a rewarding and privileged form of public service. It enables people to play a valuable part in the running of the Square Mile, contribute to civic life generally and make a difference to the quality of people's lives. Unlike elsewhere, the position of a Councillor in the City is purely voluntary. It is **not** remunerated although there is a limited loss of earnings [Scheme](#). More detailed information of what is involved is available on its [website](#).

The [next City-wide elections](#) for Councillors are on **23 March 2017**.

What is involved

Decision making: Generally you participate by attending meetings of the [Court of Common Council](#) and its [various committees](#). Meetings take place during the working day and a modest lunch is provided before or after.

Time commitment: This depends on how much you want to get involved and the commitments taken on. Preparation time should also be factored in. At a minimum, Councillors can expect to spend the equivalent of half a day on City business spread over a working week.

The City Corporation has a comprehensive induction programme to assist new Members in becoming effective as soon as possible. **NB:** Employers have a duty under the [Employment Rights Act 1996](#) to allow employees time off during working hours for this purpose.

The election process: The qualifications for the office of Common Councilman can be found under the elections process heading [here](#). They are similar to that of local authorities with one exception, namely, that a person standing must also be a [Freeman of the City of London](#). The City Corporation will arrange this for prospective candidates and one or more open sessions for prospective candidates before each local election. The next session will be held in the Autumn of 2016, the date of which will be published on the City's website. **NB:** The requirements for becoming an Alderman are different from those of a Common Councilman.

Support and Finding out More

If you want to know more about the electoral process in general, contact the [Electoral Services Office](#) on 020 7332 1430.

Most Councillors are not representatives of political parties. There is nothing to stop political parties putting up candidates in the City but they rarely do. As independents Councillors do not have a party "machine" to help them therefore, if you are interested in becoming a Member, make your interest known to existing Councillors as vacancies can arise unexpectedly.

You could also consider becoming involved in one of the 25 [ward clubs](#), or a residents' association eg the [Barbican Association](#), [Golden Lane Estate](#) and [Middlesex Street Estate Residents' Association](#).

Ap

More information can be obtained by attending the public session of the [Court](#) or a [Committee](#). Alternatively contact [Simon Murrells](#), Assistant Town Clerk, on 0800 587 5537.

Roach, Angela

Subject: Welcome to the City of London Corporation



Welcome to the City of London Corpora

Keeping your City running

Business

Support, promotion, advice
Economic research
Commercial property
Environmental health



Services

Transport and streets
Environment and planning
Waste and recycling
Air quality



Things to do

Museums, galleries and attractions
Events, festivals and markets
Places to visit
Green spaces



About us

The City of London Corporation
How we work
Voting and elections
Standing as a candidate



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Turnout 2013

Annex 3

<u>Ward</u>	<u>PVs</u>	<u>In person</u>	<u>Total</u>	<u>Electorate</u>	<u>Turnout</u>	
Aldersgate	253	257	510	1728	29.51%	
Aldgate	148	64	212	851	24.91%	
Bassishaw	112	26	138	417	33.09%	
Bishopsgate	157	137	294	1173	25.06%	
Bread Street	73	48	121	405	29.88%	
Bridge	62	62	124	370	33.51%	
Broad Street	70	57	127	609	20.85%	
Castle Baynard	163	107	270	1742	15.50%	
Cheap	103	104	207	550	37.64%	
Cornhill	68	29	97	346	28.03%	
Cripplegate	324	316	640	2298	27.85%	
Dowgate	117	49	166	438	37.90%	
Farringdon W/in	206	132	338	1447	23.36%	
Farringdon W/out	350	203	553	4313	12.82%	
Langbourn	101	56	157	522	30.08%	
Lime Street	115	50	165	331	49.85%	
Portsoken	150	267	417	865	48.21%	
Queemhithe	49	41	90	367	24.52%	
Tower	116	55	171	932	18.35%	
Vintry	81	29	110	275	40.00%	
Walbrook	79	91	170	390	43.59%	
	2897	2180	5077	20369	24.93%	<u>Actual turnout across the City</u>
					30.21%	<u>Average turnout between the wards</u>

Turnout 2017

<u>Ward</u>	<u>PVs</u>	<u>In person</u>	<u>Total</u>	<u>Electorate</u>	<u>Turnout</u>	
Billingsgate	27	26	53	220	24.09%	
Bread Street	105	69	174	310	56.13%	
Bridge	92	57	149	319	46.71%	
Candlewick	82	33	115	277	41.52%	
Castle Baynard	176	138	314	1528	20.55%	
Cheap	121	114	235	467	50.32%	
Coleman Street	148	54	202	651	31.03%	
Cordwainer	54	51	105	180	58.33%	
Cornhill	95	10	105	360	29.17%	
Cripplegate	416	484	900	2377	37.86%	
Dowgate	115	50	165	544	30.33%	
Farringdon W/in	273	164	437	1232	35.47%	
Farringdon W/out	468	248	716	3411	20.99%	
Langbourn	93	55	148	349	42.41%	
Lime Street	127	50	177	361	49.03%	
Portsoken	158	233	391	769	50.85%	
Queenhithe	62	32	94	280	33.57%	
Vintry	81	43	124	273	45.42%	
Walbrook	110	65	175	397	44.08%	
	2803	1976	4779	14305	33.41%	<u>Actual turnout across the City</u>
					39.36%	<u>Average turnout between the wards</u>

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Committee(s)	Dated:
Policy and Resources Committee	8 June 2017
Subject: Departmental Business Plans 2017/18	Public
Report of: Town Clerk, Director of Economic Development, and City Remembrancer	For Decision
Report author: Kate Smith, Head of Corporate Strategy and Performance	

Summary

This report presents, for approval, the business plans for 2017/18 for the Departments that provide services for which this Committee is responsible: Town Clerk's Department (Corporate and Member Services); Economic Development Office and the Remembrancer's Office. Drafts of the high-level plans were presented to your Committee in February.

This report also presents an early draft of the Corporate Plan 2018-23 to give Members an opportunity to provide initial feedback before wider consultation on the plan takes place in the autumn with staff, partners and other external stakeholders.

Recommendation(s)

Members are asked to:

- Approve the high-level and detailed departmental business plans from:
 - Town Clerk's Department (Corporate and Member Services)
 - Economic Development Office
 - Remembrancer's Office
- Note the draft Corporate Plan 2018-23 and provide initial feedback on the content.

Main Report

Background

1. A new framework for corporate and business planning is currently being developed, led by the City Corporation's Head of Corporate Strategy and Performance. The aim is for all the work carried out by or supported by the City Corporation to contribute to one overarching goal. This will be achieved by:
 - Identifying the overarching goal and the specific outcomes that support it in the refreshed Corporate Plan;
 - Ensuring that all the work carried out by departments, including projects and development plans, contributes to delivery of the outcomes in the refreshed Corporate Plan, and is included in their business plans;

- Enhancing the “golden thread”, such that everything we do and develop is captured within appropriate departmental business plans, team plans, and individual work plans;
 - Measuring and monitoring performance at every level against the outcomes in the Corporate Plan to support innovation and improved value for money.
2. As this new approach involves parallel changes to a number of high-level processes, it will take 2-3 years to be fully implemented, so how plans are presented to Members is likely to develop during this time.

Departmental Business Plans

3. Revised departmental business planning documentation is being introduced in response to Member requests for consistency of presentation across the organisation, and a desire to see a succinct statement of key ambitions and objectives for every department. For this year, we have introduced new standardised high-level summary departmental plans. These will also allow corporate Committees and Sub Committees to see what is being proposed and delivered across the organisation as a whole.
4. Prior to the March Common Council elections, where meeting dates permitted, departments presented draft high-level departmental plans for discussion with their Service Committees. Following feedback from Members and Chief Officers, the standard template for and content of these high-level plans has been finalised. As well as key information on ambitions, budget and planned outcomes, the template requires departments to include information on their plans for cross-departmental and departmental projects, development of the department’s capabilities, and a horizon-scan of future opportunities and challenges.
5. This report presents at Appendices 1, 3 and 5 the high-level plans for the departments that provide services for which this Committee is responsible:
- Town Clerk’s Department (Corporate and Member Services)
 - Economic Development Office
 - Remembrancer’s Office
6. The high-level plans are supported by more detailed plans for 2017/18, in the format used in previous years (Appendices 2, 4 and 6). These provide more information on the items highlighted in the high-level plan. During 2017/18, development work will take place on the format of the detailed business plans, with a view to a standard format being introduced for 2018/19 onwards, which will align more closely with the high-level plans.
7. Further work will also take place on monitoring and reporting against the agreed outcomes at both corporate and departmental levels. This responds to Members’ demands for more focussed and meaningful performance measures which demonstrate impact on outcomes rather than just outputs and activity. Ways in which reporting can become streamlined will also be considered.

Town Clerk (Corporate and Member Services)

8. The high level plan (Appendix 1) and the detailed business plan (Appendix 2) have been produced following consultation with senior managers and their teams.
9. As part of the development of the plan three service ambitions were identified, which tie closely to the draft Corporate Plan. The service ambitions are:
 - The City of London Corporation is known to be relevant, reliable, responsible and radical in how it goes about governing a thriving City, supporting a strong and diverse London, within a globally successful UK.
 - The City's communities live and work in a safe and resilient place.
 - The City Corporation optimises the quality of and access to its cutting edge cultural offer.

Economic Development Office (EDO)

10. EDO's strategic objectives and business plan for the year ahead have been produced in partnership with Accenture, who have provided pro bono support during the business planning process for 2017-18 to help prepare a business strategy for publication. This is attached as Appendix 4.
11. The EDO now has four core strategic objectives, where we are well placed to add value in helping the City address fundamental challenges:
 - Competitive economy: to sustain and enhance the UK's competitive regulatory and economic environment and enable access to global markets.
 - Responsible business: to support business to adopt responsible and inclusive business practices and ensure the City continues to thrive.
 - Innovation hub: to ensure that London is home to a more innovative ecosystem for Financial and related professional services than its competitors.
 - Global ambition: to promote the UK's value proposition to attract and retain investment to the UK and facilitate exports.
12. The high-level plan (Appendix 3) and the Business Strategy and Plan 2017-22 (Appendix 4) were considered by the Public Relations and Economic Development Sub-Committee at their meeting earlier today, along with a document setting out the strategic objectives for each of the teams within EDO, an executive summary of their work programme for 2017-18 and the industry context in which they are operating.

Remembrancer's Office

13. The high-level and detailed business plans have been prepared by the Remembrancer's Office in consultation with all members of the office and were approved by the Hospitality Working Party at its meeting on 5 May 2017.

Corporate Plan 2018-23

14. In parallel with the development of the high-level departmental plans, work has continued on developing a refreshed Corporate Plan for 2018-23. This will include a mission statement which is specific and relevant to the City Corporation; ambitious long-term outcomes against which we can measure our performance.
15. Draft 15-year ambitions developed by Chief Officers in the People, Place and Prosperity Strategic Steering Groups have been edited into three broad strategic objectives, aligned with a draft mission. Twelve draft outcomes are grouped under these objectives to form the basis of the refreshed plan. To support the development of this plan a new Corporate Strategy Network of senior officers has been established. As a first task, this network is mapping activities listed in departmental business plans to draft outcomes in the Corporate Plan so that we can see where our efforts are currently being directed, and use this information to help inform future decisions.
16. A draft of the Corporate Plan is presented at Appendix 7 to give Members an opportunity to provide feedback on the plan before it is discussed at the informal meeting of the Resource Allocation Sub Committee in June. The draft mission, strategic objectives and grouped outcomes are on the first page of the draft plan. The second page describes the strategic principles, competencies and commitments that underpin how we will go about delivering the outcomes.
17. Members will have further chances to comment on the Corporate Plan in July as part of the all-Member refresh programme, and at Service Committees and other working groups in the autumn. Engagement will also take place with staff from September.
18. Officers are aiming to seek Member approval of the Corporate Plan from the Policy and Resources Committee in January 2018, and the Court of Common Council prior to publication before the start of the 2018/19 financial year. Once the refreshed Corporate Plan has been approved, there will be closer alignment between the Corporate Plan and departmental business plans; for example departmental plans will explicitly refer to the relevant outcomes from the Corporate Plan.

Conclusion

19. This report presents the business plans for the Town Clerk's Department (Corporate and Member Services), Economic Development Office and the City Remembrancer's Office for approval, and an early draft of the Corporate Plan 2018-23, to give Members an opportunity to provide informal feedback before it is discussed at the informal meeting of the Resource Allocation Sub Committee in June and opened out to staff engagement in the autumn.

Appendices

1. Town Clerk's Corporate and Member Services: High-level plan
2. Town Clerk's Department, Corporate and Member Services: Business Plan 2017-20
3. Economic Development Office: High-level plan
4. Economic Development Office: Business Strategy and Plan 2017-22
5. Remembrancer's Office: High-level plan
6. City Remembrancer's Office: Business Plan 2017-20
7. Draft Corporate Plan 2018-23

Background Papers

- February 2017: High Level Business Plans (Town Clerk's Corporate and Member Services; Remembrancer's Office; Economic Development Office)

Neil Davies

Corporate Performance Manager, Town Clerk's Department

T: 020 7332 7332

E: neil.davies@cityoflondon.gov.uk

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We co-ordinate and ensure the resilience, good governance and reputation of the City of London Corporation

Our ambitions are that:

- The City of London Corporation is known to be relevant, reliable, responsible and radical in how it goes about governing a thriving City, supporting a strong and diverse. London, within a globally-successful UK.
- The City's communities live and work in a safe and resilient place
- The City Corporation optimises the quality of and access to its cutting edge cultural offer.

What we do is:

Corporate and Member Services:

Leadership, governance, scrutiny, programme management, Committee and Member support, Police Authority.

Corporate Strategy and Performance:

Strategic direction, performance monitoring, ensuring alignment of Business Plan activities with Corporate objectives

Media and Communications:

Media messages, internal and external communications.

Elections:

Conducting elections, Member and democratic services, electoral canvassing.

Resilience and Community Safety:

Business continuity and emergency planning, community safety.

Contact Centre:

One stop access to services

Our 2017-18 budget is:

Section	£000
Com & Member Services (Inc. TC Office)	2,428
Corp Strategy and Performance	371
Media & Communication	1,789
Elections	305
Resilience and Community Safety	695
Contact Centre	585
Total net operational budget	6,173

Our top line objectives are:

- Drive and coordinate the delivery of our corporate ambitions and desired outcomes.
- Promote high standards of governance throughout the organisation.
- Deliver democratic services, which meet the needs of elected Members and the electorate.
- Create and deliver clear, consistent and confident media messages and ensure consistent messaging across the City Corporation
- Ensure that there are plans in place to provide support and assistance to the City's communities in the event of an incident.
- In partnership with the City of London Police and others, help deliver a safer community.

Corporate Programmes and Projects:

1. Coordinate the development and delivery of the Cultural Hub programme.
2. Refresh and enhance the City of London Corporate Plan.
3. Develop the business planning process so that strategy becomes the main driver in the planning process
4. As part of the 'One Safe City' programme, move the Contact Centre Services to the new Joint Contact and Control Room, co-locating and providing a joint service with the City of London Police.

What we'll measure:

1. The aims of the Cultural Hub programme are met; the projects are delivered within the allocated resources and on time.
2. The Corporate Plan is enhanced and refreshed by March 2018. The new plan clearly describes the organisation's vision and key ambitions.
3. The Business Planning process is revised and is more strategic and forward looking by March 2018.
4. The Joint Contact and Control Room is delivered on time and within budget.

Departmental Programmes and Projects:

5. Deliver the 2017 General Election.
6. Deliver a comprehensive induction and Member development programme for newly elected and existing Members.
7. Oversee a review of the security of the City of London Corporation's operational estate.
8. Refresh the Prevent Strategy. and roll out a comprehensive training programme for relevant staff.
9. Produce an Anti-Social Behaviour Strategy in partnership with the City of London Police.
10. Working with the Department of Communities and Local Government and National Cyber Security Centre, complete a review and produce a cyber-attack working strategy for response to cyber incidents for local resilience forums.
11. Ensure that the CoL exceeds the minimum London Resilience Standard and work with partner London Boroughs to share best practice and increase capacity.

How we plan to develop our capabilities this year

- Design and Develop robust processes for reporting performance against the Corporate Plan.
- Manage and embed change across the department.
- Develop and enhance specialist support in Committee Services in particular in the area of the City's educational activities.
- Develop closer working relationships between the Police and our local authority community services to improve the effectiveness of response.
- Improve and enhance our management skills, particularly in the management of projects and business analysis.
- Enhance retention and improve succession planning, by ensuring that talented staff are given professional development opportunities.
- Implement the City Corporation apprenticeship scheme across our services to deliver learning for participants and capacity for our teams.

What we'll measure:

5. The 2017 General Election and other Ward and Aldermanic Elections are delivered effectively in accordance with legislation.
6. A satisfaction survey shows that Members feel the induction and development programme enables them to fulfil their roles effectively.
7. Implementation of the security review recommendations helps to make our operational property a safer place to visit and work.
8. Prevent/safeguarding on-line training for all staff (target 75%), a bespoke Prevent toolkit for businesses, strengthened engagement with faith communities, continued support for educational establishments
9. Reduction in repeat incidents and appropriate use of warning letters, Community Protection Notices and injunctions.
10. Strategy complete and guidance documents issued
11. Minimum standard requirement targets exceeded.

What we're planning to do over the following in the future

- Continue to align business plans with the corporate plan and maintain, and where possible, enhance governance structures that enable the City Corporation to make decisions that support achievement of our corporate ambitions.
- Evaluate the use of emerging information technology to improve efficiency and innovation.
- Develop democratic services in line with the needs of the newly elected 2017 Membership to ensure that elected Members can carry out their roles effectively.



Town Clerk's Department, Corporate and Member Services

Business Plan 2017-2020

'We co-ordinate and ensure the resilience, good governance and reputation of the City of London Corporation'

Responsible Officer: John Barradell, Town Clerk

Contact: Paul Debuse, Head of Business Support

Introduction

1. This business plan presents an overview of the ambitions and key aims and objectives of the 'core' of the Town Clerk's Department, the Corporate and Member Services Division. It coincides with significant changes to the City of London Corporation's business planning process, which will be rolled out over several years. A high level business plan covering this service has previously been produced and submitted to the Policy and Resources and Establishment Committees in draft form; this document provides a more detailed look at the work that is planned within the service over the coming business planning period.
2. The Town Clerk's Corporate and Member Services Division consists of Committee and Member Services; Corporate Strategy and Performance; Media and Communication; Elections; Resilience & Community Safety; the Contact Centre and the Town Clerk's Office and Business Support. The division provides the following services and activities:
 - **Committee and Member Services** – Leadership, governance, scrutiny, programme management, Committee and Member support, Police Authority oversight.
 - **Corporate Strategy and Performance** – Strategic direction, performance monitoring, ensuring alignment with corporate objectives.
 - **Media and Communications** – Media messages, internal and external communications.
 - **Elections** - Conducting elections, Member and democratic services, electoral canvassing.
 - **Resilience and Community Safety** – Business continuity and emergency planning, community safety strategy, security advice.
 - **Contact Centre** – One stop access to services, front line customer engagement.

Vision and Ambitions

4. The Corporate and Member Services vision statement has been refined this year to align with the draft new Corporate Plan aims and desired outcomes: The vision is:

'We co-ordinate and ensure the resilience, good governance and reputation of the City of London Corporation'
5. Supporting the vision, three service ambitions have been developed which describe the aspirations for the future of the service and align with the draft Corporate Plan outcomes. The ambitions are:
 - The City of London Corporation is known to be relevant, reliable, responsible and radical in how it goes about governing a thriving City, supporting a strong and diverse London, within a globally successful UK.
 - The City's communities live and work in a safe and resilient place.
 - The City Corporation optimises the quality of and access to its

cutting edge cultural offer.

6. To work towards achieving the ambitions, a set of top line service objectives have been identified, which are to:
 - Drive and coordinate the delivery of our corporate ambitions.
 - Promote high standards of governance throughout the organisation.
 - Deliver democratic services, which meet the needs of elected Members and the electorate.
 - Create and deliver clear, consistent and confident media messages and ensure consistent messaging across the City Corporation
 - Ensure that there are plans in place to provide support and assistance to the City's communities in the event of an incident.
 - In partnership with the City of London Police and others, help deliver a safer community

A more detailed look at the objectives and actions for this business planning period, each with performance and outcome measures is set out in Annex 1.

Progress to date

7. **Cultural hub** - The development of the area between Farringdon and Moorgate into a world-class cultural destination for London continues to progress. Over the past year a new identity and brand for the area and its partners has been developed and work is well underway on a 'Look and Feel Strategy' which will inform public realm interventions across the hub.
8. **Business Planning/ Corporate Plan review** - A new framework for corporate and business planning is currently being developed. The aim is for all the work carried out by or supported by the City Corporation to contribute to one overarching goal. As this new approach involves parallel changes to a number of high-level processes, it will take 2-3 years to be fully implemented, so how plans are presented to Members is likely to develop during this time. In response to Members' requests, new high level departmental plans have been designed and presented to service Committees and received very positively. A draft Corporate Plan for 2018-23 has been produced and is also being presented to Members for their initial feedback.
9. **Elections** – 2016/17 was a particularly busy period for the Elections team. The EU referendum, GLA election and a full round of Ward elections were all successfully conducted. The resources of the team were enhanced during this period to ensure all of the necessary detailed preparation work was completed and the Elections team had sufficient resilience over the period of the Ward elections. This had a consequential effect on the Central Risk budget provided for running elections, which was exceeded in this financial year. This has highlighted that the resources available for this key function need to be reviewed. A report will be produced and presented to Members in due course. The Ward election resulted in significant turnover in the Membership (26%). Work began immediately

after the election to ensure that the new Members were fully inducted and prepared for their new role.

10. **Security Review** – A review of the City of London’s physical security arrangements has been conducted over the last year. The aim of the review is to ensure that security arrangements are consistent and appropriate for the current level of threat. The review is continuing but an initial over-arching strategy has been released to Chief Officers and a number of improvements and recommendations have been made. A new full time Security Advisor is currently being recruited.
11. **Transformation** – The Town Clerk’s department has undergone significant structural changes over the last year, with the aim of improving efficiency and focus. The departmental management team was reviewed and revised with a new, simplified structure adopted. In addition, the retirement of the Director of Culture Heritage and Libraries presented an opportunity to review the Culture Heritage and Libraries Department. As a result, the Assistant Town Clerk and Cultural Hub Director is now responsible for the newly created Cultural Services Division of the Town Clerk’s Department which will help to maximise the opportunities presented by the Cultural Hub programme.

Looking ahead

12. **Performance Management** – As part of the on-going programme of work to enhance the corporate planning process and improve governance, plans are being formulated to design and develop robust processes for reporting performance against the Corporate Plan, and to review the presentation of detailed departmental business plans to Members.
13. **Developing Democratic Services** – Feedback from the induction of new Members and the on-going Member development programme will be used to help develop the provision of democratic services. The development work will focus on ensuring Members can carry out their roles effectively. Work has begun to enhance specialist support in Committee Services, in particular the area of the City’s educational activities.
14. **Cultural Hub** - A launch event is planned for July 2017 – the event will for the first time showcase the vision for the area and its major projects as all being part of a larger initiative to transform the area. The work on the hub remains split into three main strands – creative content, property and public realm co-ordinated by the Town Clerk’s Department. Activity across 2017/18 will include work on a successful launch, raising the brand awareness, development of wider partnerships, work on the three major capital projects, development and delivery of Look and Feel Strategy and opportunities for hub events.

Other Issues

15. **Finance** - The final phase of our Service Based Review saving takes effect in the 2017-18 financial year. Planning will start during the autumn to meet the challenge presented by efficiency savings required from 2018-19 onwards. A financial statement for the division can be found at Annex 2; this details the original 2017-18 total net budget of £5.39m. A structure chart is provided at Annex 3.

16. **Developing our capabilities** - Staff learning and development continues to be a priority as part of our overall Investors in People commitment. Organisational change is a key driver in reviewing our workforce skills and future needs. Our workforce planning has focused on the retention of key skilled staff and ensuring that succession planning measures have been introduced to mitigate the risk posed by the loss of staff in critical roles.
17. The City Corporation's Apprentice scheme has its first intake of apprentices this year. The scheme offers opportunities to young people to gain valuable work experience and formal training leading to recognised qualifications. Corporate and Member services will be supporting the initiative by offering apprenticeships in a number of areas.
18. Enhancing management skills, particularly in the management of projects and business analysis will help to develop our capabilities.
19. **Business Risk** - The assessment of business risk is integrated into the business planning process and a risk register is maintained to ensure that all identified risks are managed and appropriate mitigating actions are taken. The current summary risk register can be found at Annex 4, updates are reported quarterly to Members. The corporate risk related to resilience (corporate risk CR01) was reviewed in detail by the Audit and Risk Management Committee in September 2016 to ensure that the mitigation process was being managed effectively. A departmental risk related to the replacement of the Customer Relationship Management system will be considered by the Chief Officer Risk Management Group in July to assess whether its status should be raised to corporate level.
20. **Space Utilisation** - The priority of optimising use of space remains unchanged. The need for efficient use of existing space includes a requirement to constantly evaluate the service being provided in each property to ensure that service is being delivered in accordance with the wishes of users and the Corporate Property Asset Management Strategy. The majority of Corporate and Member Services Division is located on the 2nd floor of the Guildhall West Wing. There have been a number of minor internal moves within this space but it is unlikely that the core of the unit will move in the foreseeable future. The Contact Centre will move as part of the 'One Safe City' project when they merge with the City of London Police to create a new Joint Contact and Control Room.

Appendices

- | | |
|---------|-----------------------------|
| Annex 1 | Key Objective Plans 2017/18 |
| Annex 2 | Finance Statement 2017/18 |
| Annex 3 | Structure Chart |
| Annex 4 | Risk Register |

Contacts:

John Barradell, Town Clerk

Paul Debuse, Head of Business Support, Town Clerk's Department

Town Clerk's Corporate and Member Services – Key Objectives 2017-2018

Ambition		<i>The City of London Corporation is known to be relevant, reliable, responsible and radical in how it goes about governing a thriving City, supporting a strong and diverse London, within a globally successful UK.</i>		
Aligns to Corporate Plan:		<i>Benefit society, Shape the future City, Secure economic growth</i>		
	Key Objectives	Measure of Success/Outcome	Target Date	Lead Officer
1.1	Refresh and enhance the City of London Corporate Plan.	The Corporate Plan is enhanced and refreshed by March 2018. The new plan clearly describes the organisation's vision and key ambitions.	March 2018	Kate Smith
1.2	Develop the business planning process so that strategy becomes the main driver.	The Business Planning process is revised and is more strategic and forward looking.	March 2018	Kate Smith
1.3	Design and develop robust processes for reporting performance against the Corporate Plan.	Processes are put in place to ensure that impacts on corporate ambitions are tracked in order to support innovation by enabling early and ongoing course-correction	March 2018	Kate Smith
1.4	Successfully deliver the 2017 General Election and other Ward and Aldermanic elections.	The 2017 General Election and other Ward and Aldermanic Elections are delivered effectively in accordance with legislation.	June 2017 (Ward and Aldermanic Elections delivered to set timetables)	Simon Murrells
1.5	Deliver a comprehensive induction and Member development programme for newly elected Members.	A satisfaction survey shows that Members feel the induction and development programme enables them to fulfil their roles effectively.	Dec 2017	Simon Murrells
1.6	Review the resourcing of the Elections Team.	The review is completed with recommendations reported back to Members for approval.	Dec 2017	Simon Murrells

Town Clerk's Corporate and Member Services – Key Objectives 2017-2018

Ambition		<i>The City's communities live and work in a safe and resilient place</i>		
Aligns to Corporate Plan:		<i>Benefit society, people are safe and feel safe</i>		
	Key Objectives	Measure of Success/Outcome	Target Date	Lead Officer
2.1	Oversee a review of the security of the City of London Corporation's operational estate	Implementation of the security review recommendations helps to make our operational property a safer place to visit and work.	Dec 2017	Peter Lisley
2.2	As part of the 'One Safe City' programme, move the Contact Centre Services to the new Joint Contact and Control Room, co-locating and providing a joint service with the City of London Police.	The Joint Contact and Control Room delivers efficient and co-ordinated contact services for the City's communities. The new service is delivered on time and within budget.	April 2018	Peter Lisley
2.3	Refresh the Prevent Strategy and roll out a comprehensive training programme for relevant staff	A Prevent/safeguarding on-line training course for all staff, a bespoke Prevent toolkit for businesses, strengthened engagement with faith communities, continued support for educational establishments.	April 2018	Peter Lisley
2.4	Produce an anti-social behaviour strategy in partnership with the City of London Police	Anti-social behaviour is reduced. Reduction in repeat incidents and appropriate use of warning letters, Community Protection Notices and injunctions.	April 2018	Peter Lisley

	Key Objectives	Measure of Success/Outcome	Target Date	Lead Officer
2.5	Working with the Department of Communities and Local Government and the national Cyber Security Centre, complete a review and produce a cyber-attack working strategy for response to cyber incidents for local resilience forums.	Review helps to increase awareness and minimise the impact of a potential cyber-attack. Strategy completed and guidance documents issued.	April 2018	Peter Lisley
2.6	Ensure that the City of London Corporation exceeds the minimum London Resilience Standard, working with partner London Boroughs to share best practice and increase capacity.	Exceeding the standard provides assurance of the measures in place to deal with an emergency incident.	April 2018	Peter Lisley

Town Clerk's Corporate and Member Services – Key Objectives 2017-2018

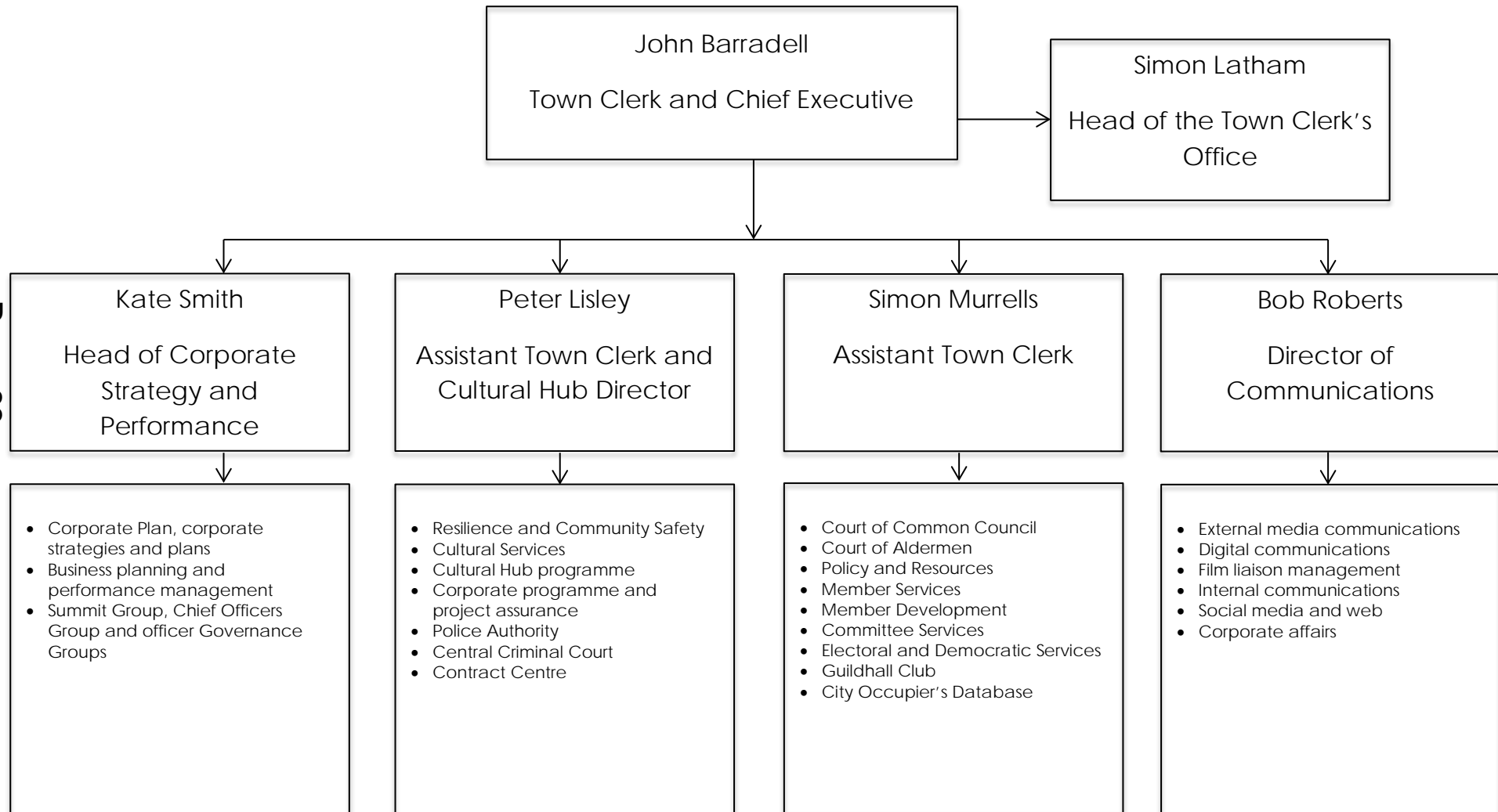
Ambition		<i>The City Corporation optimises the quality of and access to its cutting edge cultural offer.</i>		
Aligns to Corporate Plan:		<i>Benefit society; people live enriched lives and reach their potential; The square mile is known for world-leading culture and creativity.</i>		
	Key Objectives	Measure of Success/Outcome	Target Date	Lead Officer
3	Coordinate the development and delivery of the Cultural Hub programme	<p>The aims of the Cultural Hub programme are met; the projects are delivered within the allocated resources and on time.</p> <p>Individual projects planned for this year and beyond:</p> <ul style="list-style-type: none"> • Hub launch activity • Raising Brand Awareness • Development of wider partnerships • Development and delivery of the Look and Feel strategy • Opportunities for Hub Events • Look & feel quick wins • Delivery of website • Museum of London • Beech Street 	<p>The programme has a full schedule of delivery dates</p> <p>July 2017 March 2018 March 2018 Dec 2017</p> <p>March 2018 Jul 17 to Mar 18 July 2017 May 2022 2021/22</p>	Peter Lisley

Town Clerk's Corporate and Member Services – Original Budget 2017-2018

Town Clerk's Corporate and Member Services Division – operational budget							
	Committee and Member Services (Inc. TC Office)	Corporate Strategy and Performance	Media and Communications	Elections	Resilience and Community Safety	Contact Centre	Total
	£000	£000	£000	£000	£000	£000	£000
Expenditure Type							
Employee Expenses	2,312	371	1,544	209	569	567	5,572
Premises Expenses	0	0	0	1	0	0	1
Transport Expenses	1	0	4	0	2	0	7
Supplies and Services	180	0	241	104	124	18	667
Total Expenditure	2,493	371	1,789	314	695	585	6,247
Income	(65)	0	0	(9)	0	0	(74)
Total	2,428	371	1,789	305	695	585	6,173

Town Clerk's Corporate and Member Services – Structure Chart

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TC Corporate and departmental risks - detailed report EXCLUDING COMPLETED ACTIONS

Report Author: Paul Debuse

Generated on: 24 May 2017

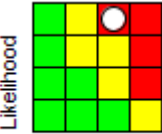
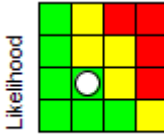



Rows are sorted by Department Code

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
P001 Resilience Risk 69	<p>Cause - Lack of appropriate planning, leadership and coordination</p> <p>Event - Emergency situation related to terrorism or other serious event/major incident is not managed effectively</p> <p>Effect - Major disruption to City business, failure to support the community, assist in business recovery. Reputational damage to the City as a place to do business.</p>	<p>Likelihood</p> <p>Impact</p>	12	<p>The status of this risk has been reviewed in the light of the current increased national threat level. The overall rating has not been increased although additional security measures have been introduced whilst the threat remains at critical. Implementation of the security review findings has begun; installation of the security gates in the West Wing of Guildhall is one example of the type of improvement work planned. The Col's own business continuity is heavily dependent on resilient IT. Work is continuing to improve the reliability and resilience of the core systems (Chamberlain's IT leading on this). It is felt that the preventative and mitigating actions in place are as good as possible in the current climate.</p> <p>24 May 2017</p>	<p>Likelihood</p> <p>Impact</p>	12	31-Dec-2017	

John Barradell								
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Action no, Action owner	Description	Latest Note	Managed By	Latest Note Date	Due Date
CR01D	Working with the IT division, remove potential single points of failure from business continuity processes.	Networking equipment is being re-located to 6th floor server room and work is currently on-going to improve IT data centres and network bandwidth across the corp. (Chamberlain's IT leading on this)	Gary Locker	24-May-2017	30-Jun-2017
CR01E	Conduct a review of the City of London's physical security arrangements to ensure that are consistent and appropriate for the threat level. Implementation of the review findings originally planned to be complete by the end of 2016	The review is continuing, initial over-arching security strategy released to Chief Officers in November 2016, work is continuing, engaging with departments, security managers and CoLC assets. A governance structure has been created which includes a Security Board, chaired by the Town Clerk. Funding has been allocated to enhance physical security measures across the estate such as window shatter film, CCTV etc.	Gary Locker	24-May-2017	30-Jun-2017

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
TC TCO 05 Customer Relationship Management System John Barradell	Cause: Outdated software that is no longer supported stops working or will no longer work with our network environment Event: Failure of the CRM system Effect: Loss of critical data, Contact Centre, City Occupiers Database team unable to effectively carry out their duties.	 Likelihood	16 Impact	There is no change to the status of this risk at this time. This risk is being submitted to the CORMG for consideration for escalation to corporate risk level. 24 May 2017	 Likelihood	4 Impact	31-Mar-2018	

Action no, Action owner	Description	Latest Note			Managed By	Latest Note Date	Due Date
TCO05A	Report to Summit Group prepared by the IT division exploring options for the replacement of the CRM, taking into account all of the current system users	Options report for Summit group being produced by IT.			Sean Green	24-May-2017	31-May-2017

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Our Vision is to create growth and inclusion for the City, London and the UK so that the UK continues as the World's leading financial centre

Our Strategic Objectives:

- **Competitive Economy:** To sustain and enhance the UK's competitive regulatory and economic environment and enable access to global markets
- **Responsible Business:** To support business to adopt responsible and inclusive business practices and ensure the City continues to thrive
- **Innovation Hub:** To ensure that London is home to a more innovative ecosystem for Financial and related professional services (FRPS) than its competitors
- **Global Ambition:** To promote the UK's value proposition to attract and retain investment to the UK and facilitate exports

Our Assets:

- A global reputation and in depth industry expertise in FRPS supported by high quality research capabilities
- Diverse relationships spanning an extensive network of UK and international partners that enables change to be effected at both a national and international level
- Broad resources which enable us to support a complete business ecosystem and offer high quality services
- Independent remit which allows us to bring all relevant parties to the table on key issues, to take a long-term perspective and maximise our impact

Our 2017-18 budget is:

	£000
Employees	4,100
Premises	187
Transport	161
Supplies & Services	2,166
Third Party	45
Contributions	(14)
Client Receipts	(6)
Total Operational Budget	6,639

Our Focus Areas:

COMPETITIVE ECONOMY

- **EU Market Access:** Achieving the best possible outcome from the BREXIT negotiations
- **International Market Access:** Developing and strengthening access to London's most important markets including both mature markets (eg. the US) and emerging markets (eg. India and China)
- **UK Regulatory Framework:** Ensure high standards and promote global regulatory coherence

RESPONSIBLE BUSINESS

- **Trust:** Support businesses to adopt responsible practices and improve public perception of the City
- **Talent:** Enable FRPS to attract the talent it needs and build the necessary skills
- **Enterprise:** Grow the number of start ups that scale successfully in FRPS, support responsible growth and increase the diversity of teams

How we will measure success:

- Improved ranking of UK FRPS in global indices
- Significant progress made on financial services priorities in Brexit negotiations
- Increase FRPS foreign direct investment into London and the UK
- Track volumes in F/X, AUM, Bond listings particularly with Asia
- Increase in trust in FRPS reflected in the Edelman Trust barometer

- **Thriving City:** Identify and address the challenges London faces to remain a globally competitive city whilst also ensuring inclusive growth

INNOVATION HUB

- **FinTech:** Establish London as a market leader in innovation and use of technology
- **Cyber:** Ensure that London is the most resilient financial centre to cyber attack
- **Green Finance:** Ensure that London has the environment to attract investment in Green finance

GLOBAL AMBITION

- **Foreign Direct Investment:** Support and enable the movement of new FRPS business into London
- **Retention and Expansion:** Encourage FRPS businesses to remain in and expand across the UK
- **Exports:** Identify and increase exports to priority markets

- Increase in City workforce diversity as reflected in the UKCES Annual Population Survey
- Reduction of FRPS skills gap and skill shortages
- Greater diversity in FRPS workforce
- Improve the UK's standing in the Global Innovation Index and London's standing in the Global Cities Index
- >80% positive rating score in EDO's stakeholder survey and other feedback from stakeholders and City Corporation partners

How we plan to develop our capabilities this year:

- Develop a business case and, if successful, roll out a Strategic Engagement Management System (SEMS) across EDO
- Embark on a programme of business engagement and training
- Ask for feedback on briefings to ensure we are producing the most effective and relevant briefings for our leaders
- Think strategically and link in with the People, Place, Prosperity Steering groups and Summit Group
- Develop our presence through programmes, communication and promotion with a particular focus on ensuring that we are effectively communicating the work that we undertake and service offering that we can provide
- Increase our engagement with non-EU stakeholders in Asia and London to support macro trends (eg. Belt and Road Initiative)
- Improve our induction process so new starters have a good understanding of issues right from the beginning
- Manage and embed change within the Department

Plans for the following two years:

- Developing and promoting a clear vision for the role of EDO as part of the wider City Corporation plan
- Initiating a robust strategic plan against which work can be measured in terms of advancing the overarching strategy
- Continuing to strengthen effective strategic partnerships with government, business and other entities
- Adopting a strategic approach to business relationship management
- Increasing cross cutting work between the different EDO teams

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City of London Corporation (CoLC)

Economic Development Office –
Business Strategy and Plan

April 2017 - 22



The UK faces known challenges which threaten its competitive strengths

Market Context

Competitive Strengths



Access to global financial markets

- An international centre which offers cost-efficient access to deep and highly liquid capital markets
- The number one market for foreign exchange and the second largest market for fund management



Leading business & regulatory environment

- The world's best regulatory framework for doing business
- A hub where companies and investors meet from around the world to do business



Powerhouse of talent

- A magnet for talent from around the world due to its depth and experience in financial services
- Access to a diverse pool of skills and backgrounds



Enabling business infrastructure

- Providing the telecommunications, IT infrastructure and transport links to fuel business



Attractive Living and Working Environment

- There is no shortage of people wanting to live and work in London due to its soft power e.g. culture, green spaces



Hub for innovation

- The best financial centre for use of technology, venture capital and new product development

Challenges Faced (Not Exhaustive)

- **BREXIT** has created new challenges, such as single market access, as well as opportunities to link to new global markets
- **Populism** has led to political uncertainty and lack of trust, making it more challenging to maintain high standards whilst remaining competitive
- **Skills Shortages and inequality** are increasing as the UK faces challenges both in supply of skills and the diversity and inclusiveness of its workforce
- **Investment in connectivity** ensuring London has the digital and physical infrastructure that business needs
- **Rising cost of living** creates a barrier for potential workers to access London jobs and for businesses to set up in the city
- **Competition** from global FRPS centres has seen other geographies challenge in areas of new growth (e.g. FinTech)

We want to ensure that the UK continues to lead globally for FRPS, and our vision to achieve this is by fostering growth and inclusion

Vision

- Our **Vision** is to create growth and inclusion for the City, London and the UK so that the UK continues as the World's leading financial centre

EDO Strategic Framework: Our Vision



Growth and Inclusion

- To continue to lead, the sector needs to generate new jobs and additional economic growth
- We believe that to be sustainable, this growth needs to be inclusive to provide equality of opportunity

In light of the challenges UK FRPS faces, our strategic objectives focus on strengthening and enhancing four areas of competitive strength

Competitive Strengths and Strategic Objectives

- To achieve our vision, we need to be innovative and agile in response to macro-political trends to both bolster the UK's current strengths and develop new sources of competitiveness.
- Our focus is on four **Competitive Strengths** in which the UK is facing significant challenges and also where we believe we can leverage our assets to make a significant impact to achieve a number of **Strategic Objectives**.

EDO Strategic Framework: Competitive Strengths

Competitive Strength

Challenges*

Strategic Objectives

Competitive Economy

BREXIT, Populism

To sustain and enhance the UK's competitive regulatory and economic environment and enable access to global markets

Responsible Business

Talent, Public Perception, Rising Cost of Living

To support business to adopt responsible and inclusive business practices and ensure the City continues to thrive

Innovation Hub

Global competition

To ensure that London is home to a more innovative ecosystem for FRPS than its competitors

Global Ambition

BREXIT, Global competition

To promote the UK's value proposition to attract and retain investment to the UK and facilitate exports

* Not an exhaustive list

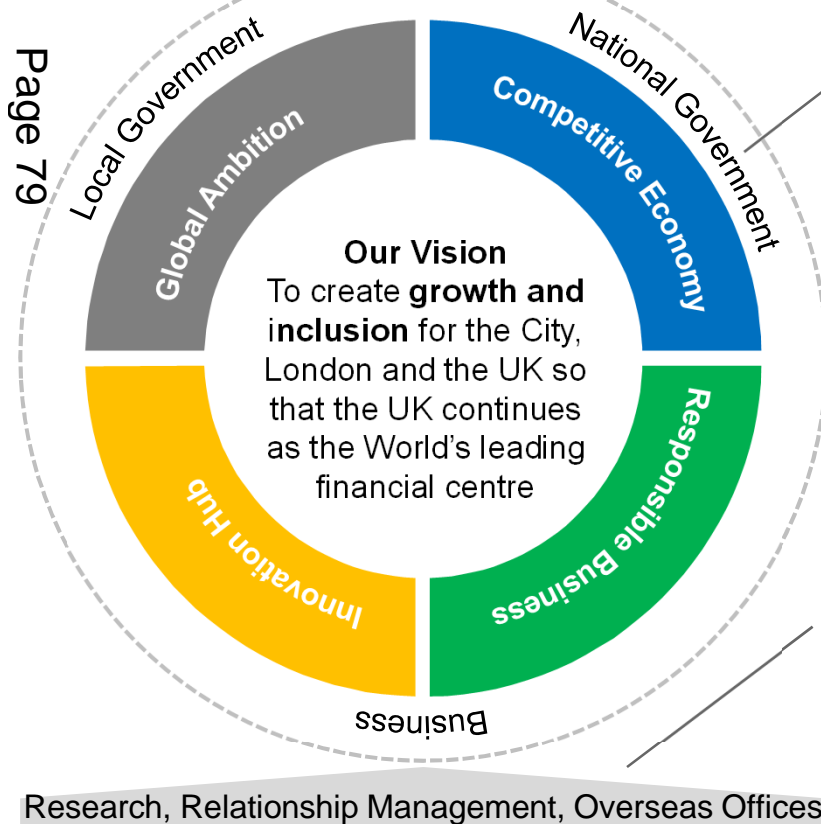


As our objectives are often complementary to those of other players in the industry, strategic alignment is key to maximise our impact

Strategic Partners and Key Enablers

- Government and business are our **Strategic Partners** and the key stakeholders whom we aim to deliver highly valued outcomes for and with whom we work in collaboration to deliver joint programmes.
- Our dedicated research function is a **Key Enabler** which provides bespoke analysis and evidence that helps shape, develop and implement our strategic objectives and ensure our activities are well-founded. So too are our developing Relationship Management function and Overseas Offices.

EDO Strategic Framework: Strategic Partners



Across all of our objectives, we have identified 13 areas in which to focus over this year that we will collaborate on with our strategic partners

How we will deliver

	Strategic Objective	Focus Area	Aim
Competitive Economy	To sustain and enhance the UK's competitive regulatory and economic environment and enable access to global markets	1 EU Market Access	Achieve the best possible outcome from the BREXIT negotiations
		2 International Market Access	Develop and strengthen access to London's most important markets including both mature markets (eg. the US) and emerging markets (eg. India and China)
		3 UK Regulatory Framework	Ensure high standards and promote global regulatory coherence
Responsible Business	To support business to adopt responsible and inclusive business practices and ensure the City continues to thrive	4 Trust	Support businesses to adopt responsible practices and improve public perception of the City
		5 Talent	Enable FRPS to attract the talent it needs and build the necessary skills
		6 Enterprise	Grow the number of start ups that scale successfully in FRPS, support responsible growth and increase the diversity of teams
		7 Thriving City	Identify and address the key challenges London faces to remain a globally competitive city whilst also ensuring inclusive growth
Innovation Hub	To ensure that London is home to a more innovative ecosystem for FRPS than its competitors	8 FinTech	Establish London as a market leader in innovation and use of technology
		9 Cyber	Ensure that London is the most resilient financial centre to cyber attack
		10 Green Finance	Ensure that London has the environment to attract investment in Green finance
Global Ambition	To promote the UK's value proposition to attract and retain investment to the UK and facilitate exports	11 Foreign Direct Investment	Support and enable the movement of new FRPS businesses into London
		12 Retention and Expansion	Encourage FRPS businesses to remain in and expand across the UK
		13 Exports	Identify and increase exports to priority markets

Our assets place us in a leading position to effect change and have a significant impact on the FRPS industry

Assets



Our overarching success will be tracked by the UK FRPS industry performance across five macro-economic indicators

Targets

- If we are successful in achieving our strategic objectives, we will be contributing to **external** macro-economic outcomes that have a real impact in the FRPS sector
- If we challenge ourselves **internally** to maximise our impact and effectively leverage our assets we will be highly valued by our strategic partners



Goals

- The UK remains the global leading centre for FRPS
- Growth:
 - Businesses remain in London
 - New businesses come to London
 - Investments are made in UK businesses
- Inclusion
 - Diversity of the workforce increases
 - Public perception of the FRPS industry improves
- The Corporation maximises its impact and is highly valued by its strategic partners (Government and Business)

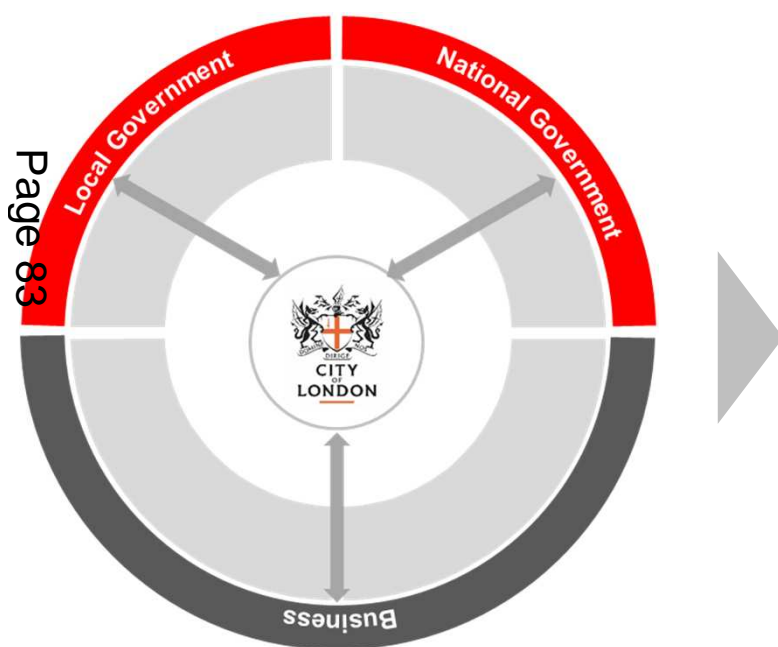
Targets

- ▶ #1 across three global indices
- ▶ ↑ Increase in net jobs
- ▶ ↑ Increase in FRPS FDI
- ▶ ↑ In diversity measures from the UKCES Annual Population Survey
- ▶ ↑ In Edelman Trust barometer
- ▶ >80% positive rating score in stakeholder survey

We engage with government bodies at a local and national level

Strategic Partners Engagement Strategy

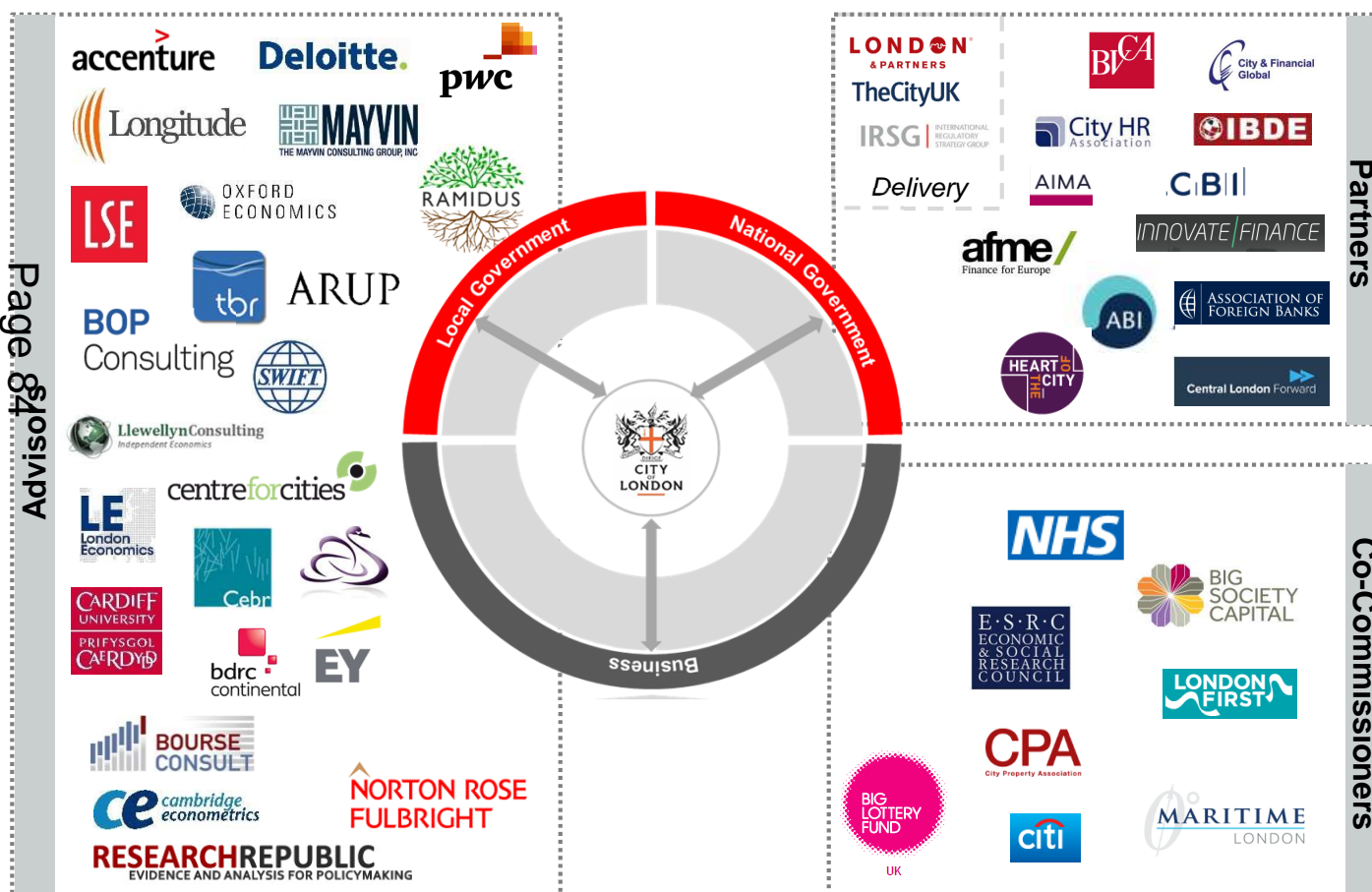
Figure 2. Strategic Partners: Relationship Map



Remit	Body	Role of Relationship
Local Government	Boroughs	<ul style="list-style-type: none"> Shape and deliver joint programmes to address issues faced by the London community (e.g. Skills shortages)
	Greater London Authority	<ul style="list-style-type: none"> Propose and agree government policy that supports London's competitiveness and liveability
National Government & Regulators	Cabinet Office	
	Foreign Office	<ul style="list-style-type: none"> Propose and agree government policy which enables sustainable growth and innovation
	Treasury	
	Department of International Trade (DIT)	<ul style="list-style-type: none"> Shape and deliver joint programmes to sustain growth and innovation
	Prudential Regulation Authority (PRA) / Financial Conduct Authority (FCA)	<ul style="list-style-type: none"> Support and shape UK regulation to sustain growth and innovation
Business	Economic and Financial Dialogues	<ul style="list-style-type: none"> Contributing to international dialogues
	FRPS Businesses	<ul style="list-style-type: none"> Develop business insight on challenges and opportunities Provide support to help businesses grow (e.g. accompany on overseas visits)

Our network of diverse relationships extends our reach and capacity

Diverse Relationships



Commentary

- We align perspectives on key strategic issues and co-ordinate resources on a regular basis with our Delivery Partners
- We leverage our broader network of Partners and Advisors to augment our capacity, access detailed expertise, expand our lobbying influence and to engage communities in the most effective way
- We Co-commission research to access expertise and share funding costs

Remembrancer's Office: High-Level Plan

We safeguard the constitutional position of the City of London Corporation and promote the City as the world's leading financial centre.

Our ambitions are:

- To safeguard the constitutional position of the City of London Corporation.
- To support the City in continuing to be a leader in financial and professional services and in other areas of national life including state and national occasions, education, culture and charitable-giving.
- To maintain and enhance the City's customs and heritage, consistent with the times we live in, for the benefit of London and the nation.
- To ensure that the Guildhall continues to develop as a leading venue for important commercial events.

What we do is:

Parliamentary

- Promote the City's interests among opinion formers in Parliament and Whitehall and other significant bodies, including the Greater London Authority.
- Act as Parliamentary Agents for the City Corporation and promote the City's private legislation.
- Scrutinise all government legislation to safeguard and promote the City's interests.
- Provide evidence to Parliamentary and GLA committees on matters of concern to the City.

City events

- Deliver events that support the interests of the City and the UK, including the State Visits Programme and the Lord Mayor's Banquet.
- Liaise with the Royal Households and the London Diplomatic Corps.

Member services

- Provide a service for the City's elected Members including arrangements for Committee events and Common Hall.

Private events

- Generate income from private use of the Guildhall.

Our Local Risk budget for 2017/18 is:

£000

Finance Committee (384)
(Guildhall Admin – Private Events and Attendant teams)

Policy and Resources 1,150
(City events team, Parliamentary and Business Support)

Our top line objectives are to:

- Secure the passage through Parliament of City of London Corporation Bills.
- Obtain amendments to draft legislation where necessary in the interests of the City and make submissions to Parliamentary committees on all relevant issues.
- Respond to any issues or concerns raised in Parliament or the GLA, whether in debates, committee hearings or during the passage of Bills.
- Engage with Ambassadors and High Commissioners in London to collaborate on matters of common interest and enhance the City's profile with them.
- Deliver the City's programme of events for 2017/18 and develop a programme of events for 2018/19 and future years.
- Optimise income from the use of Guildhall for commercial events so far as consistent with the City Corporation's own use of Guildhall.
- Maximise the effectiveness of Committee events and other City hospitality.

What we'll measure:

Completion of Parliamentary stages of the City of London Corporation (Open Spaces) Bill

Number of legislative amendments or undertakings in response to representations.

Number of references made to evidence submitted to Select Committee inquiries.

Feedback from guests at City hosted events and from clients for private events.

Our deliverables within corporate programmes and projects are to:

- Represent City Corporation interests in respect of the legislative programme as announced in the Queen's Speech.
- Implement the 'effectiveness of hospitality' cross-cutting review relating to strategic objectives and compilation of guest lists to meet them.
- Increase income generation as part of the cross-cutting income generation review.
- Working with the City Surveyor's department to develop a repairs, maintenance and works schedule for the function areas so that the venue is fit for purpose.
- Contribute to the process to provide a new CRM database, so that strategic event requirements are fully considered.

Our deliverables within departmental / service programmes and projects are to:

- Enhance Parliamentary engagement following the General Election, in particular in respect of matters arising in connection with Brexit.
- Report on progress of Brexit-related legislation, facilitating debate and proposing amendments.
- Draft amendments, if required, in respect of the City of London Corporation (Open Spaces) Bill and secure appropriate amendments to other legislation, including in the remaining stages of the Neighbourhood Planning Bill and the Local Government Finance Bill.
- Liaise with the City Office in Brussels on proposed EU laws taking effect before and also after Brexit.
- Enhance engagement with GLA officers and Assembly Members on matters of interest to the City, including devolution and business rates.
- Implement a revised event marketing strategy.
- Undertake and implement a review of companies eligible to provide catering services at Guildhall.
- Review IT requirements for the venue.

We plan to develop our capabilities this year by:

- Being pro-active in Parliament, liaising with members of both Houses and developing contacts with Parliamentary officers.
- Liaising more closely with Committee Chairmen and relevant Chief Officers to agree objectives and evaluation process.
- Engaging with our commercial clients to understand better their business requirements and continue to develop our processes and services.
- Recruiting experienced and highly skilled staff and providing relevant training for both new and existing staff.

What we're planning to do in the future:

- Represent the views of the City in relation to Brexit-related legislation and report on progress through Parliament, proposing amendments where necessary.
- Respond to any other new government legislation, and submit evidence to Select Committee and GLA inquiries, in respect of any issue of interest to the City.
- Update the Guildhall marketing strategy and identify innovative ideas for marketing Guildhall to continue to attract increased business.
- Obtain the upgrading of the facilities in Guildhall's lettable spaces, including the refurbishment of the West Wing cloakrooms, PA system, lighting and Wi-Fi, working with the City Surveyor's department.

What we'll measure:

Income generated through hire of Guildhall.

New business – major commercial clients using Guildhall.

Service response standard – private event enquiries.

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**CITY REMEMBRANCER'S OFFICE
BUSINESS PLAN 2017-20**

Responsible Officer:

Paul Double,
City Remembrancer

Contact Officer:

Margaret Pooley,
Business Support Manager.
margaret.pooley@cityoflondon.gov.uk

**CITY REMEMBRANCER'S OFFICE
BUSINESS PLAN 2017/20**

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1 Introduction

1.1 This plan provides further information to support the Remembrancer's Office high level business plan. It identifies how the Office will achieve its aims and in doing so support the Corporate Plan.

1.2 The plan includes as appendices:

Appendix A	A brief overview of the work of the Office
Appendix B	Key achievements during 2016-17
Appendix C	An organisation chart for the Office
Appendix D	The Office's financial information
Appendix E	Risk Register summary

1.3 Our mission is to safeguard the constitutional position of the City of London Corporation and promote the City as the world's leading financial centre. In doing this, the Office supports the City Corporation's three strategic objectives set out in the 2015-2019 Corporate Plan, which are:

- To support and promote the City as the world leader in international finance and business services.
- To provide modern, efficient and high quality local services, including policing, within the Square Mile for workers, residents and visitors.
- To provide valued services, such as education, employment, culture and leisure, to London and the nation.

1.4 Our key challenges for 2017/18 are:

- a) To enhance Parliamentary engagement following the General Election, particularly on matters arising in connection with Brexit across the spectrum of the Corporation's interests.
- b) To respond to the new legislative programme for 2017/18. The team will scrutinise the effects of legislative proposals and respond as appropriate, including reporting to Members. The legislation introduced to implement Brexit will be a particular focus and the team will seek to facilitate debate and, where appropriate, propose amendments.
- c) To engage with Select Committee inquiries, brief for debates on matters of relevance to the City Corporation and liaise with relevant All-Party Parliamentary Groups.
- d) To promote the City of London Corporation (Open Spaces) Bill. The Bill would provide additional powers to enable the City Corporation's open spaces to be managed in a more effective manner and for the City Corporation to take enforcement action against those who commit offences.
- e) To deliver a varied schedule of City events in 2017/18, including State Banquets for visiting Heads of State and the Lord Mayor's Banquet in November. Other events include the annual Parliamentary Terrace reception in the House of Commons; a dinner in conjunction with the Group of 30 meeting in London (a group of senior representatives of leading public and private bodies involved in economic and monetary affairs); the launch of an exhibition to mark the centenary

of the United States entry into the First World War; and a panel discussion to mark the display of the King William Charter display.

- f) To continue to implement the cross-cutting review of the effectiveness of hospitality in order to maximise the strategic value of City hospitality, working with other City Corporation departments including in particular the Economic Development Office, the Communications Office and Mansion House.
- g) To increase income by letting Guildhall to more commercial clients and for more events, so far as consistent with the City Corporation's own use of Guildhall.

2 Aims and performance measures

Our mission	To safeguard the constitutional position of the City of London Corporation and promote the City as the world's leading financial centre.
Our Ambitions are to:	<ol style="list-style-type: none">1. Safeguard the constitutional position of the City of London Corporation.2. Support the City in continuing to be a leader in financial and professional services and in other areas of national life including state and national occasions, education, culture and charitable-giving.3. Maintain and enhance the City's customs and heritage consistent with the times we live in, for the benefit of London and the nation.4. Ensure that the Guildhall continues to develop as a leading venue for important commercial events.
What we do:	<ol style="list-style-type: none">1. Promote the City's interests among opinion formers in Parliament and Whitehall and other significant bodies, including the Greater London Authority.2. Act as Parliamentary Agents for the City Corporation and promote the City's private legislation.3. Scrutinise all government legislation to safeguard and promote the City's interests.4. Provide evidence to Parliamentary and GLA committees on matters of concern to the City.5. Deliver events that support the interests of the City and the UK, including the State Visits Programme and the Lord Mayor's Banquet.6. Liaise with the Royal Households and the London Diplomatic Corps.7. Provide a service for the City's elected Members including arrangements for Committee events and Common Hall.8. Generate income from private use of the Guildhall.
Our top line objectives are to:	<ol style="list-style-type: none">1. Secure the passage through Parliament of City of London Bills.2. Obtain amendments to draft legislation where necessary in the interests of the City and make submissions to Parliamentary committees on all relevant issues.3. Respond to any issues or concerns raised in Parliament or the GLA, whether in debates, committee hearings or during the passage of Bills.4. Engage with Ambassadors and High Commissioners in London to collaborate on matters of common interest and enhance the City's profile with them.5. Deliver the City's programme of events for 2017/18 and develop a programme of events for 2018/19 and future years.6. Optimise income from the use of Guildhall for commercial events so far as consistent with the City Corporation's own use of Guildhall.7. Maximise the effectiveness of Committee events and other City hospitality.

What we will measure:

- Completion of Parliamentary stages of the City of London Corporation (Open Spaces) Bill
- Number of legislative amendments or undertakings in response to representations.
- Number of references made to evidence submitted to Select Committee inquiries.
- Feedback from internal and external guests at City hosted events and from clients for private events.
- Income generated through hire of Guildhall.
- New business – major commercial clients using Guildhall.
- Service response standard – private event enquiries.

We also measure our performance against the corporate service response standards, including telephone answering and payment of invoices.

3 Resources

- 3.1 The Office has 29 full-time members of staff. An organisation chart is attached at Appendix C. New staff have been recruited, including a new post of Parliamentary Engagement Officer, and to fill vacancies in the events teams. An apprentice post has been created in the private events team.
- 3.2 The Office will continue with its learning and development activity which includes activities such as bi-monthly meetings on a work related topic, 15 minute stand-up sessions when staff give a brief update on their current priorities, and specific learning such as marketing and sales to support income generation, fire evacuation, team development, networking, and report writing.
- 3.3 Full details of the Office's financial resources are set out in Appendix D. The Office is focused on developing new systems to enhance efficiency and will be looking at new venue booking systems in the coming year. It is essential that the planned new City Corporation CRM system is capable of being used for events management purposes.

4 Corporate requirements

- 4.1 The Office participates in a number of corporate requirements including:

Risk Management

- 4.2 The Remembrancer is the risk owner for Corporate Risk 10 (adverse political developments undermining the effectiveness of the City Corporation). The Office itself has three key risks: failure to generate sufficient income from Guildhall lettings, failure to deliver events in a safe and satisfactory manner, and loss of standard support for the CRM database leading to a lack of, or incorrect, guest data. The risks are reported to the Hospitality Working Party and the Policy and Resources Committee. In July this year, the Remembrancer will present the risk register to the Audit and Risk Management Committee as part of the City's procedure to oversee and manage risks.

Health and Safety

- 4.3 The Office's main health and safety risks relate to event management. Procedures are overseen by the City Surveyor's Health and Safety Officer. The client and supplier manual has recently been updated and is sent out to clients hiring Guildhall and their contractors.

Corporate social responsibility

- 4.4 The Office continues its relationship with Fareshare which provides food to more than 1,290 local charities and community organisations across the UK. The Office promotes Fareshare to all caterers on the City's eligible list so that if possible surplus food following an event can be collected and distributed by the charity.
- 4.5 The Office stipulates that, wherever possible, all caterers procure responsibly, supporting local suppliers, using fish from sustainable sources and designing menus to reflect the natural growing or production period in the UK. The Office regularly reviews eligible caterer Corporate Social Responsibility policies and has regard to CSR activity in the caterer tendering process.
- 4.6 The Office actively encourages its staff to engage in the City's volunteering activities.
- 4.7 Work is underway to recruit an apprentice in the first phase of the City's initiative to recruit 100 apprentices in 2017/18.
- 4.8 Working with the Economic Development Office, the Office continues to facilitate a market in Guildhall Yard for a number of Social Enterprise organisations. The aim of this initiative is to raise awareness and generate support for such businesses.

Equalities and Diversity

- 4.9 The Office adheres to the City Corporation's recruitment policy in relation to equalities and diversity. The Office responds to customer needs in relation to catering and access requirements at events wherever possible. Event staff have recently undergone training with the City's Access team and are assessing arrangements for disabled guests at other venues used by the City Corporation for Committee events.

- 4.10 The Office supports events such as Land Aid (a charity that seeks to end UK youth homelessness) and offers reduced rates for hiring Guildhall to charities.

Data Quality

- 4.11 For the financial year 2017/18 I give assurance to Members that my department complies with the corporate Data Quality Policy and Protocol in producing its service and performance data. I confirm that my department has effective systems and procedures in place that produce relevant and reliable information to support management decision-making and to manage performance.

Property Assets

- 4.12 I confirm that the Remembrancer's Office is utilising its assets efficiently and effectively and that I have considered current and future requirements for service provision. Any assets that have been identified as surplus to the Office's requirements have been or will be reported as required to the Corporate Asset Sub-Committee and the schedule of occupied areas will be annually reviewed to ensure that the use of assets by the Remembrancer's Office continues to be challenged appropriately.

Signed:



Paul Double
City Remembrancer

Date: 25 April 2017

Remembrancer's Office Business Plan 2017/20: Key Deliverables

Deliverable:	To represent City Corporation interests in respect of the legislative programme as announced in the Queen's Speech and enhance Parliamentary engagement, in particular in respect of matters arising in connection with Brexit.				
Priority and rationale	To protect the City Corporation's interests in Parliament and elsewhere, in respect of its local authority and private functions and the promotion of financial and professional services in the City, and its provision of services to London and the nation.				
Actions / Milestones	Target Date	Measure of Success	Responsibility	Resources	
Analyse the Government's legislative programme following the General Election, and assess the impact of the proposals on the City Corporation.	Within a week of publication of the programme.	Briefings produced and distributed.	Parliamentary team		
Enhance Parliamentary engagement in respect of newly-elected and existing MPs in particular on matters relating to Brexit.	On-going.	Opportunities for engagement with newly elected MPs identified and pursued. General engagement programme arranged.	Parliamentary team		
Engage with relevant Select Committees and All-Party Parliamentary Groups and produce analysis and briefings of Parliamentary business. Distribute these briefings to Members, Officers and those in the City's wider constituency.	Within a week of Parliamentary debates.	Briefing notes circulated.	Parliamentary team		
Provide advice as required on proposed Brexit related legislation and Parliamentary procedures.	Within a day of request for advice	Advice provided on matters of concern.	Parliamentary team		
Work closely with the Mayor of London's Office and GLA and make submissions to and provide briefings for Committees at City Hall on relevant issues.	On-going.	City's interests represented.	Parliamentary team		
Passage of the City of London Corporation (Open Spaces) Bill through Parliament.	On-going.	Progression through Parliamentary stages of both Houses.	Parliamentary team		
Assess Government, Law Commission, Parliamentary and other consultations and provide a response in line with City's interests.	On-going.	City's interests represented.	Parliamentary team		

Deliverable		To Implement the 'effectiveness of hospitality' cross-cutting review relating to strategic objectives and compilation of guest lists to meet them.		
Priority and rationale		To provide a co-ordinated and cost-effective approach to events-related hospitality across the organisation.		
Actions / Milestones	Target Date	Measure of Success	Responsibility	Resources
Identify a programme of events for future years reflecting the purposes of City hospitality.	On-going.	Event proposals submitted for hospitality approval as required.	Remembrancer	MH, EDO, Com, Town Clerk's
Consider and make recommendations in respect of the guest selection process, taking account of the objectives of each event and the importance of diversity.	30.9.17	Proposals submitted to the City Events Management Group, reported to HWP and the General Purposes Committee of Aldermen, and agreed conclusions implemented.	Remembrancer	MH, EDO, Com, Town Clerk's
Consider and make recommendations in respect of the event evaluation process, taking account of the objectives of each event.	30.9.17	Proposals submitted to the City Events Management Group, reported to HWP and the General Purposes Committee of Aldermen, and agreed conclusions implemented.	Remembrancer	MH, EDO, Com, Town Clerk's
Work with Committee Chairmen to enhance the strategic value of Committee dinners and other hospitality.	Date of each Committee dinner.	Committee dinners organised most effectively to achieve objectives, as assessed by evaluation process.	Remembrancer	Service departments.

Deliverable	To increase income generation from private use of Guildhall consistent with the Corporation's own use of Guildhall.			
Priority and rationale	To contribute to the implementation of the cross-cutting income generation review.			
Actions / Milestones	Target Date	Measure of Success	Responsibility	Resources
Research and implement new ways of promoting Guildhall including through innovative marketing at trade fairs and supplier showcases, use of social media and participation in trade organisations.	Continuously to 31.3.18	The income generated by each project exceeds its cost and represents value for money. The maximum additional income that can be generated by these initiatives is obtained.	Private events team	
Undertake and implement a review of companies eligible to provide catering services at Guildhall.	1.1.18	A list of eligible caterers is compiled following an efficient and fair process, is approved and implemented.	Private events team	
Work with the IS division to deliver a high quality WIFI service to clients using Guildhall.	1.6.17	That the WIFI service meets clients' needs including for large scale events and is recognised by clients as first class.	Private events team	IS
Work with City Surveyor's FM team to ensure that the FM team is fully aware of cleaning, maintenance and repairs requirements for the Guildhall function areas.	Continuously to 31.3.18	Production of a cleaning and maintenance schedule that provides a high standard of repair for Guildhall function areas with minimal disruption to events.	Private events team	City Surveyor's
Provide detailed requirements for the project to refurbish the West Wing Cloakrooms and monitor progress of project.	Project deadlines.	West Wing Cloakrooms Project is managed efficiently and results in additional required cloakroom and lavatory facilities, enabling more events to be held simultaneously at Guildhall and the venue to be used more flexibly.	Private events team	City Surveyor's

The Remembrancer's Office

The Office was created in 1570. In its early years it was closely allied to the Monarch and the Court, and this is reflected in some of its functions today. These range from diplomatic and protocol advice and liaison with the London Diplomatic Corps to responsibility for the City element of State Visits and other major events. The Remembrancer is one of the City's four Law Officers and the Office is responsible for the maintenance and protection of the City's constitution.

The Office acts as a channel of communication between Parliament and the City. In the contemporary context, this means day to day examination of Parliamentary business and contact with Westminster, including examination of and briefing on proposed legislation and amendments to it, regular liaison with the Select Committees of both Houses and contact with officials in Government departments dealing with Parliamentary Bills. Liaison is also maintained with the City Office in Brussels on proposed EU laws before they receive Parliamentary consideration in the UK. The Remembrancer is the City's Parliamentary Agent and the Parliamentary Agent for the Honourable the Irish Society.

The work of the Mayor and London Assembly, and the GLA's associated bodies are monitored and briefing provided on matters of relevance to the City.

Events and hospitality organised on behalf of the City Corporation, and the Lord Mayor's Banquet, are run through the Office. In addition to City Corporation use, the Guildhall is made available on a permissive basis for external events. These are arranged through the Office in addition to City Corporation events and hospitality. There are nearly 500 events each year for leading British and international companies and institutions ranging from dinners and graduations to concerts, lunches and receptions. The Office has responsibility for a variety of domestic ceremonial events such as the Silent Ceremony, Common Hall and Church Services, and the organisation of functions and dinners hosted by Chairmen of Committees. Additional responsibilities include servicing the suite of Committee Rooms and Member areas and the maintenance and safe-keeping of gowns, maces and chains.

Achievements during 2016/17

Parliamentary

1. The 2016/17 Parliamentary session was dominated by the EU Referendum and its outcome. In the pre-referendum period, the Parliamentary Team scrutinised the arguments put forward on both sides and, since the Referendum result, has briefed on the extensive scrutiny of European matters across both Houses of Parliament and the GLA. This has included over a dozen select committee inquiries. The European Union (Notification of Withdrawal) Bill was passed onto the Statute Book in time for the Government to trigger Article 50 ahead of their self-imposed deadline of the end of March. The timing should mean that the UK is no longer a Member state of the EU by the next elections to the European Parliament in 2019.
2. In addition to providing analysis on the European Union (Notification of Withdrawal) Bill, the Remembrancer's Office's legislative activity over the previous 12 months has included:
 - a. Analysing and reporting on the Local Government Finance Bill and associated issues with respect to London devolution, including working on responses to related Government consultations;
 - b. Briefing MPs, Peers and policy-makers on the Digital Economy Bill which is closely linked to the City's own work on digital connectivity;
 - c. Reporting on the Policing and Crime Bill;
 - d. Responding to the Higher Education and Research Bill, through discussions with officials and the tabling of an amendment in the House of Lords, to ensure that the special governance arrangements of the Guildhall School of Music & Drama are not disturbed;
 - e. Reporting on the Neighbourhood Planning Bill;
 - f. Making representations on the draft Homeless Reduction Bill, and reporting on the Bill as introduced;
 - g. Reporting on the outcome of the Housing and Planning Act and continuing to liaise with officials about the application of measures with respect to public sector land and self-build housing;
 - h. Reporting on the outcome of the Trade Union Act so far as concerned union subscriptions in the public sector;
 - i. Working with Livery Companies on provisions in the Technical and Further Education Bill which might affect the provision of technical education by companies, liaising with officials and reporting to the Livery Skills Committee.
3. The Office has continued to steer the City of London Corporation (Open Spaces) Bill through Parliament. Two petitions, concerning relatively narrow issues, necessitated hearings before the Court of Examiners and an Opposed Bill Committee. The Office has continued to advise the Open Spaces Department on matters of political interest in order to secure the best possible climate for the smooth progression of the Bill.
4. At Westminster, evidence has been submitted to a number of select committee inquiries including:
 - a. the Home Affairs Select Committee's inquiries into the future of policing and into immigration;
 - b. a Transport Select Committee inquiry into the Maritime Growth Study;
 - c. a Business, Innovation and Skills Committee inquiry into the views of business on the EU referendum;
 - d. a Lords Committee conducting a post-legislative review of the Licensing Act 2003;
 - e. Culture, Media and Sport Select Committee inquiries into regional cultural activity, and the impact of Brexit on the creative industries;
 - f. an Education Select Committee inquiry into the impact of Brexit on Higher Education;
 - g. a Lords Economic Affairs Committee inquiry into the impact of Brexit on the Labour Market;

- h. a Work and Pensions Select Committee inquiry into employment opportunities for Young People; and
 - i. Communities and Local Government Committee inquiries into local parks, and into the local plan-making process.
- 5. In liaison with the Corporate Affairs team, and working closely with Departments across the Corporation, the Office has maintained an active programme of engagement with MPs and peers through briefings on matters of interest to the City, including education, air quality, Commonwealth Trade, intellectual property crime, arts funding, support for the creative arts, corporate social responsibility, housing supply, importance of aviation, and social enterprise.
- 6. The Office has facilitated contact with Whitehall on policy matters other than those related to current Bills. Examples include the business rates revaluation and a relaxation of the approach to granting listed status to modern buildings.
- 7. The Office has led the Corporation's work in response to the review of parliamentary constituency boundaries, including the compilation of a detailed submission in support of the constituency link with Westminster.
- 8. Since the Mayoral elections in May 2016, the Office has briefed officers and Members of the London Assembly on matters of interest to the City, including on air quality, Brexit, affordable office space, regional visas, and the City's proposals for Bank Junction. Evidence has been submitted to several Mayoral and Committee consultations, including:
 - a. The Mayor's cross-subject 'City for all Londoners' consultation;
 - b. Two inquiries into air quality;
 - c. An inquiry into Green Spaces and Public Parks;
 - d. The Economy Committee regarding regional visas;
 - e. The GLA's Brexit Working Group, including facilitating a witness to the inquiry.
- 9. The Office also arranged for a site visit of the Regeneration Committee as part of its inquiry into broadband provision and led the drafting of the City Corporation's response to the reconvened London Finance Commission which explored options for fiscal devolution to London.
- 10. A long running project to reinstate funding from the City Bridge Trust for the City of London Police reached a successful conclusion this year. The funding is a requirement of the legislation that provided for some of the City's Bridges to be built but which lapsed some 10 years ago.
- 11. The Parliamentary team continued to produce background briefings for Members ahead of significant Corporation events.
- 12. In the past year, two new members of staff have joined the Team; one is a new role and the other filled a vacancy. Both have integrated well with the Team and are making a strong contribution to the Corporation's parliamentary affairs function.

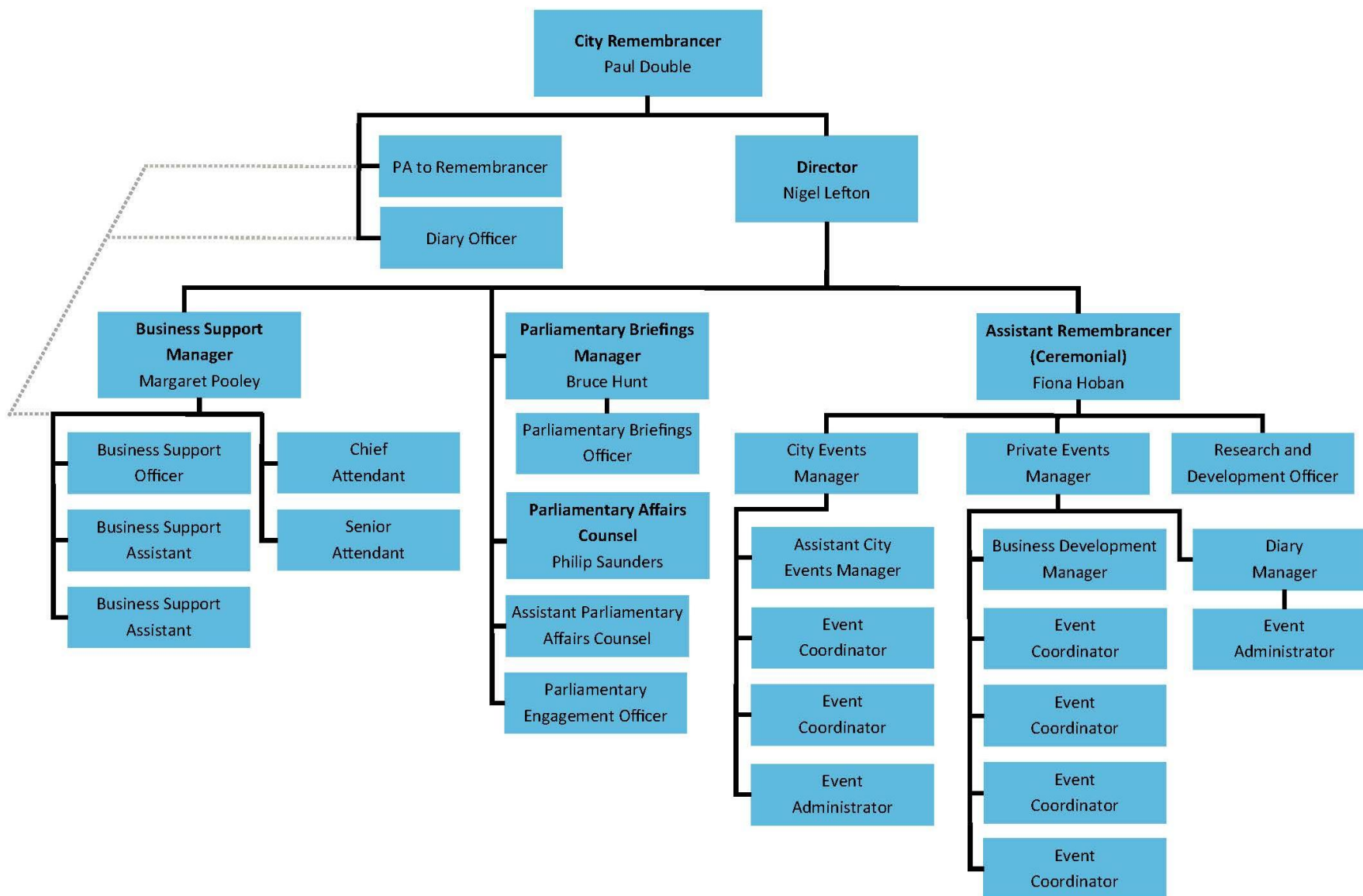
City events

- 13. The City Events team supported key elements of the Civic and Mayoral programme, in particular, the Lord Mayor's Banquet and associated events. The team facilitated a State Banquet for the President of Colombia in November 2016.
- 14. The team arranged receptions and other high profile events throughout the year. These have included the Honorary Freedom to Professor Stephen Hawking in recognition of his contribution to theoretical physics and cosmology; a keynote speech by the Irish Finance Minister; a dinner for the Financial Markets Law Committee; and a lecture and reception to mark the Great Fire of London anniversary.

15. The Office has furthered the City's links with the Commonwealth through events such as the Commonwealth Speakers Dinner, the High Commissioners' Banquet and the annual celebration of Commonwealth Day. Support for the armed forces has continued through events including the Household Cavalry 350th Anniversary Parade and reception, the 75th anniversary of the Air Cadets, the annual Armed Forces Flag Day, and the Band concerts in Guildhall Yard.
16. Other events have included a reception for the London Road Safety Council, a dinner to mark the retirement of the Bishop of London, the Rt Rev and Rt Hon Dr Richard Chartres, and the annual United Gilds and Remembrance Sunday services.

Private Events

17. For the year ending 31 March 2017, income from private lettings of Guildhall is estimated to total £2,347,173, a 22% increase from 2015/16. 506 events took place in 2016/17 compared to 480 in 2015/16. While repeat business continues to be strong, the 2016/17 target of securing 10 new commercial clients was more than doubled. The 24 new clients included Chanel, Silverstone Circuits Ltd, British Asian Trust, Story Events and Bacchus. The Private Events team seeks opportunities for maximising usage and income while continuing to support the City's other key policy priorities.
18. The Private Events team, working with the City Surveyor's Guildhall Manager, has monitored the new corporate cleaning contract in relation to Guildhall's event spaces. The team have also identified, and made suggestions for, improvements to ensure the venue is properly maintained. In addition, new projects to ensure Guildhall remains competitive with rival venues, have also been identified including the refurbishment of the West Wing Cloakrooms, enhanced lighting and a new PA system.
19. A new WIFI service has been installed in the venue areas but further enhancements to meet the needs of commercial clients and to ensure that the Guildhall remains an attractive venue are required.
20. Marketing initiatives have generated significant additional business. The new Guildhall website was launched in November 2016. Feedback has been positive and there is an increase in enquiries via the new web-site.
21. Client feedback continues to be positive. Follow-up procedures have been systematised and information received is carefully scrutinised to ensure improvements are made as needed.
22. The Office's event diary system Artifax was upgraded last year. Although the system is more accessible, e.g. off-site at tradeshow, further enhancements are required. The team are currently seeking an alternative and continue to review other on-line event diary systems.
23. Following the charging review agreed in November 2016, charges for hiring Guildhall have been set for the next three years. The introduction of fixed charges has been welcomed by clients.
24. The regular catering tender process started in Spring this year. The team have received over 40 tenders from caterers applying to join the Guildhall's eligible list of caterers. The review will be completed in summer 2017 and the new list will be effective from 1 January 2018.



Remembrancer's Office Financial Information

	2015/16 Actual	2016/17 Original Budget	2016/17 Revised Budget	2016/17 Forecast Outturn (latest)		2017/18 Original Budget	
	£000	£000	£000	£000	%	£000	
Employees	1,656	1,768	1,833	1,881	103	1,905	1
Premises	(4)	0	0	0	0	0	
Transport	39	46	46	44	96	44	
Supplies & Services	265	241	271	222	82	282	2
Total Expenditure	1,956	2,055	2,150	2,147	99	2,231	
Total Income	(1,737)	(1,370)	(1,370)	(2,168)	158	(1,465)	
Total Local Risk	219	685	780	(21)	103	766	
Central Risk	972	1,099	1,097	860	78	1,097	3
Total Local and Central	1,191	1,784	1,877	839	45	1,863	
Recharges	4,500	4,558	4,196	4,945	118	4,926	
Total Net Expenditure	5,691	6,342	6,073	5,784	95	6,789	

Notes on Financial Information:

1. Employee costs for 2017/18 have increased as a result of the appointment of a parliamentary engagement officer to assist with the City's monitoring of Brexit, and increased security costs.
2. Supplies and Services includes corporate hospitality (delegated authority budget).
3. Central Risk includes corporate hospitality budget and some income generated from Guildhall lettings. Figures compiled from budgets included within Guildhall Admin and Policy and Resources Committee estimates.

Generated on: 30 March 2017



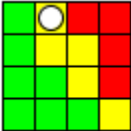
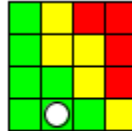

Code & Title: CR Corporate Risk Register 1 REM PCE Protocol & City Events 2 REM PRE Private Events 1

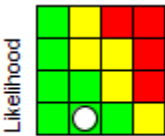
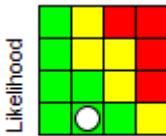

Risk no, Title, Creation date, Owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
CR10 Adverse Political Developments <div>Page 106</div>	<p>Cause: Financial services issues that make the City Corporation vulnerable to political criticism; local government devolution proposals that call into question the justification for the separate administration of the Square Mile; overarching political hostility.</p> <p>Event: Functions of City Corporation and boundaries of the City adversely affected.</p> <p>Impact: Damage to the City's reputation as a place to do business. The City of London Corporation could be compromised if the City's position as a world leading business and professional services centre were undermined.</p>	<div> <div>Likelihood</div> <div>Impact</div> </div>	8	<p>There has been close engagement with those responsible for formulating proposals to enable the devolution of responsibilities while safeguarding the City. Constant attention is given to the form of legislation affecting the City. Making known the work of the City Corporation among opinion formers, particularly in Parliament and Central Government, is necessary so that the City Corporation is seen to remain relevant and "doing a good job" for London and the nation and this is seen to be an objective assessment. The Office also provides advice on the City Corporation's approach to important political developments, in particular, the outcome of the decision to leave the EU, and the general parliamentary mood.</p>	<div> <div>Likelihood</div> <div>Impact</div> </div>	8	31-Dec-2017	↔
22-Sep-2014 Paul Double				25 April 2017				No change

Action no, Title,	Description	Latest Note	Managed By	Latest Note Date	Due Date
CR10a monitoring legislation	Monitoring of Government legislation and proposed regulatory changes.	Relevant Bills in the Government's legislative programme will be identified and City Corporation departments alerted to issues of potential significance as the measures are introduced in the new Session. Action taken through negotiation with departmental officials or amendments tabled in Parliament as required. The legislative consequences of Britain leaving the EU as they may affect the Corporation and the City more generally as an international financial centre are a particular focus.	Paul Double	25-April-2017	31-Dec-2017
CR10b Provision of information	Provision of information to Parliament and Government on issues of importance to the City.	Briefing provided for parliamentary debates including on air quality, immigration, housing, planning, the creative industry, trade and investment, apprenticeships, economic crime, Fintech and broadband.	Paul Double	25-April-2017	31-Dec-2017
CR10c Stakeholder engagement	Engagement with key opinion informers in Parliament and elsewhere. Programme of work to monitor and respond to issues affecting the reputation of the City Corporation.	Liaison with the City's MP and other MPs, Peers and Select Committee of both Houses on matters of importance to the City, including increased engagement on Brexit-related issues. Working with other organisations, including the Financial Markets Law Committee, to analyse the legal framework following exit from the EU. Continuing engagement on devolution in London and liaison with London Councils and Central London Forward on the application of devolution to the London boroughs and the City, either directly from Central Government or the Mayor.	Paul Double	17-Mar-2017	31-Dec-2017

Risk no, Title, Creation date, Owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
REM PCE 001 Safe event management 06-Mar-2015 Paul Double	Cause: Inadequate processes or lack of staff knowledge and training. Event: Failure to follow established security and other guidelines or to provide adequate catering or other facilities resulting in a breach of security, power failure or food poisoning outbreak. Impact: Events are not delivered in a safe and satisfactory manner resulting in injury or illness caused to guests or staff. Financial and reputational loss.	 Likelihood Impact	8	Procedures and training programmes are in place. 30 March 2017	 Likelihood Impact	4	31-Mar-2018	 No change

Action no, Title,	Description	Latest Note			Managed By	Latest Note Date	Due Date
REM PCE H&S 001B Staff training	Implement agreed staff and contractor training programme.	Training completed.			Gillian Gutteridge	30-Mar-2017	31-Mar-2018
REM PCE H&S 001C Evacuation and other emergency procedures.	Review and revise existing procedures on an annual basis. Document and implement new procedures as necessary.	A fire safety manual has been produced by the City Surveyor's Health and Safety Officer which will be reviewed by the Remembrancer's Office.			Gillian Gutteridge	30-Mar-2017	31-Mar-2018
REM PCE H&S 001D Cleaning and maintenance	Maintenance and cleaning schedules agreed with City Surveyor's Guildhall Manager including a monthly walkaround to inspect the lettable areas.	New processes are in place and are being monitored.			Gillian Gutteridge	30-Mar-2017	31-Mar-2018

Risk no, Title, Creation date, Owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
REM PCE 003 Lack of guest data 30-Mar-2017 Nigel Lefton	Cause: City Corporation database (CRM) without adequate support. Event: Loss of guest information and reduced ability to keep information properly updated. Impact: Adverse impact on operational efficiency and consequential reputational damage.	Likelihood  Impact	8	IT department have proposed a process to identify a new system to replace the current CRM. 25 April 2017	Likelihood  Impact	2	31-Mar-2018	 No change

Risk no, Title, Creation date, Owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
REM PRE 001 Income generation 07-Apr-2015 Nigel Lefton	Cause: Reduced demand for Guildhall for private events Event: Fewer commercial bookings Impact: The income target for the department is not met, resulting in compensatory savings elsewhere in the organisation.	 Likelihood Impact	2	Income has exceeded the target for 2016/17. A review of the current charges will take place at the end of 2017. 25 April 2017	 Likelihood Impact	2	31-Dec-2017	 No change

Action no, Title,	Description	Latest Note		Managed By	Latest Note Date	Due Date
PRE 001 Working with Barbican Centre to promote both venues	Cross-referral of bookings and regular liaison with Barbican Centre.	The team continues to meet with Barbican staff regularly to exchange information and promote joint marketing. Cross referral of enquiries continues.		Gillian Gutteridge	25-April-2016	31-Mar-2018
PRE 001a Joint working with other departments	Continue to work with the City Venues Group to share best practice.	The City Venues Group meet regularly to share information and best practice.		Gillian Gutteridge	12-Dec-2016	31-Mar-2018
PRE 001b General marketing initiatives	To develop a number of marketing initiatives to promote the Guildhall as a venue to hire.	Initiatives include attendance at trade shows and showcases (promoting Guildhall to a number of potential new clients). The Guildhall's web-site has been refreshed and is now live. Use of Social Media to promote Guildhall has increased significantly		Gillian Gutteridge	25-April-2017	31-Mar-2018

Draft Corporate Plan 2018 - 23

The City of London Corporation is the governing body of the Square Mile dedicated to a thriving City, supporting a strong, sustainable and diverse London within a globally-successful UK.

We aim to...

Benefit society

By fostering a culture of inclusivity, opportunity and responsibility

Shape the future City

By strengthening its connectivity, capacity and character

Secure economic growth

By promoting the City as the best place in the world to do business

Everything we do supports the delivery of these three strategic objectives. We measure our performance by tracking our impact on twelve outcomes:

People

- People live enriched lives and reach their potential
- People enjoy good health and well-being
- People enjoy our thriving and sustainable public spaces
- People are safe and feel safe

Place

- The Square Mile is the ultimate co-working space: flexible, secure and inspiring
- The Square Mile is digitally and physically well-connected and responsive
- The Square Mile is known for world-leading culture and creativity
- The Square Mile has outstanding public spaces, retail, leisure and hospitality

Prosperity

- The City has the world's best access to global markets and regulatory framework
- The City is the global hub for business innovation – new products, new markets and new ways of doing business
- The City nurtures and has access to the skills and talent it needs to thrive
- The City's activities at home and abroad are known to benefit society and business

Draft Corporate Plan 2018 - 23

What we are responsible for...

London's world-leading financial and business centre, the Square Mile's local authority services, City of London Police, national economic security, London's Port Health Authority, five Thames bridges, London's biggest independent grant-maker, the UK's highest performing group of secondary Academies, three independent schools, Europe's largest multi-arts centre, numerous cultural and educational institutions, three wholesale markets, safe UK animal trade, housing, landholdings and historic green spaces

We want to...

Deliver far more for the City, the capital and the country by collaborating with our unique breadth and depth of partners and stakeholders

Our unique selling points are...

Our independent voice

Our convening power and reach

Our long-held traditions yet ability to be a catalyst for change

Our long-term view and local, regional, national and global perspectives

Our private, public and voluntary sector expertise

We commit to...

Unlocking the potential of our many assets – our people, our stakeholders, our relationships, our buildings and the valued cultural, educational, environmental and commercial assets we oversee

Championing diversity and London's cosmopolitan nature

Listening to our customers and providing excellent services

Being active partners, open to challenge, leading and learning

Innovation, always looking for ways to deliver more and add value through new technologies and smart approaches

Good governance, by driving the relevance, responsibility, reliability and radicalism of everything we do

Upholding our values – Lead, Empower, Trust - and displaying passion, pace, pride and professionalism in everything we do

Committee(s)	Dated:
Education Board Policy and Resources	25 May 2017 8 June 2017
Subject: Education float in the Lord Mayor's Show 2017	Public
Report of: The Town Clerk & Chief Executive	For Decision
Report author: Emma Lloyd, Town Clerk's Department	

Summary

The Lord Mayor's Show is one of the most important events in the City of London Corporation's calendar for promoting the City as a world-leading location in which to live, work and visit.

An event attracting millions of television viewers and thousands of spectators each year, it also provides a prime opportunity to showcase the City Corporation's educational offer, and give those schools associated with the City Corporation an opportunity to directly connect with, and participate in, a modern celebration of the City's civic governance, rooted in its historic ceremony and tradition.

It is proposed that the Lord Mayor's Show 2017 include an education float, featuring the City's family of academies and independent schools.

Recommendation(s)

Members are asked to:

- Agree to the proposal of entering and funding an education float for the Lord Mayor's Show 2017, featuring the City's family of academy and independent schools, at a cost of no more than £10,000 to be met from the 2017/18 Policy and Resources Committee's contingency fund, and charged to City's Cash.

Main Report

Background

1. The Lord Mayor's Show is the apotheosis of the City of London's historic ceremonies and traditions. It is an opportunity to bring together and celebrate the diverse components of the City of London, from the livery companies and businesses to many charitable causes, showcasing the best that the City has to offer.
2. Each November the Show is broadcast live on BBC One, attracting a domestic audience of more than 1.5 million people and commanding an international television audience across Europe, Hong Kong and Asia; as well as bringing a further half a million spectators into the Square Mile itself. This is a key opportunity to promote the City of London as a world-leading location in which to live, work and visit, and the role and activities of the City Corporation in supporting this.
3. A key component of this is the City Corporation's long history of investment in and support of educational initiatives, encompassing primary, secondary and further education; support for the state, academy and independent sectors; as well as other educational initiatives. In more recent years the City has taken active steps to strengthen its links with its connected schools, and has encouraged increased co-operation and engagement between the family of schools.

Proposals

4. It is proposed that the City Corporation include and fund an entry in the Lord Mayor's Show 2017 under the theme of education. This education float would include the City Corporation's independent schools and academy schools sponsored at the date of this report, namely:
 - City of London Academy Southwark (sponsored by the City Corporation)
 - Redriff Primary City of London Academy in Southwark (sponsored by the City Corporation)
 - Galleywall Primary City of London Academy in Southwark (sponsored by the City Corporation)
 - City of London Academy Islington (co-sponsored with City University)
 - The City Academy, Hackney (co-sponsored with KPMG)
 - City of London School (part of the City Corporation)
 - City of London School for Girls (part of the City Corporation)
 - City of London Freeman's School (part of the City Corporation)
 - King Edward's School, Witley (supported by the City Corporation)
 - Christ's Hospital School (supported by the City Corporation)
 - Sir John Cass's Foundation Primary School (state maintained school)

5. The details of the float will be developed over the coming weeks in collaboration with the schools, the organisers of the Lord Mayor's Show and other stakeholders. It is proposed, however, that each school will be represented on the float by a small number of pupils.
6. The inclusion of an education float provides a valuable opportunity to showcase the City Corporation's work in education, a hitherto less well known aspect of the City Corporation's work and activities, and demonstrate our commitment to providing London's young people with the best possible opportunities, experiences and learning.
7. It also presents a chance for the schools to become actively involved in the ceremony and traditions of the City of London and the City Corporation; making the most of our cultural and historic resources; providing an opportunity for the students to contribute creatively to the Show; and bringing the schools together in a joint initiative.

Corporate & Strategic Implications

8. This approach closely aligns with the City Corporation's Education Strategy objective to *ensure that the City Corporation's outstanding cultural and historical resources enrich the creative experience of all London's learners*.

Financial implications

9. It is proposed that funding of no more than £10,000, including a participation fee of £6000 plus VAT, to be met from the 2017/18 Policy and Resources Committee contingency fund, and charged to City's Cash.
10. The current uncommitted balance available within the Policy and Resources contingency fund for 2017/18 amounts to £208,400. This is prior to any allowances being made for any other proposals on today's agenda.

Conclusion

11. The Lord Mayor's Show is an unrivalled opportunity to promote the City Corporation's educational offer, providing a chance to showcase the academy and independent schools to a global audience, and enabling the schools to get involved in the Square Mile's living history.
12. Members are asked to agree to the proposal of entering and funding an education float for the Lord Mayor's Show 2017, featuring the City's family of academy and independent schools, at a cost of no more than £10,000 to be met

from the 2017/18 Policy and Resources Committee's contingency fund, and charged to City's Cash.

Appendices

None

Emma Lloyd

Town Clerk's Department

T: 020 7332 1421

E: emma.lloyd@cityoflondon.gov.uk

Committee(s)	Dated:
Policy and Resources Committee	8 June 2017
Subject: Educational grant funding	Public
Report of: The Town Clerk and Chief Executive	For Information
Report author: Emma Lloyd, Town Clerk's Department	

Summary

At the meeting of Policy and Resources Committee in December 2016, Members resolved that the Town Clerk prepare a report on the City of London Corporation's educational grant funding to the City's family of schools.

This report provides an overview of the grant funding for 2016/17 and 2017/18 for the two academies the City Corporation co-sponsors, and the three academy schools that currently comprise the City of London Academies Trust (COLAT) as well as the five academy schools due to be opened by COLAT later this year.

In addition, this report provides an overview of the income and expenditure of the City Corporation's independent schools for 2017/18, and details of the support provided by the City Corporation to King Edward's School, Witley and Christ's Hospital School for 2016/17.

Recommendation(s)

Members are asked to:

- Note the report

Main Report

Background

1. At a meeting of Policy and Resources Committee on 15 December 2016, Members considered a resolution of the Education Board of 10 November 2016 and a report regarding grant funding for Christ's Hospital School and King Edward's School, Witley. Members agreed in principle to the establishment of a joint working group between Policy and Resources Committee and the Education Board to consider education grant funding. It was also resolved that educational grant funding across the City's family of schools be the subject of a future report of the Town Clerk.
2. This report does not deal with the City Corporation's more general support for education, such as: the City's local authority funding of the one maintained school in the City of London, the Sir John Cass's Foundation Primary School; funding of further and higher education, such as the Guildhall School of Music and Drama; the City Corporation's historical relationship with numerous educational bodies in London and the South East; with adult education or other general support of education and employability by the City Corporation whether through educational programmes offered through the City's cultural departments, on the charitable open spaces such as Epping Forest or Hampstead Heath, through City Bridge Trust (Bridge House Estates) grant funding, nor City's Cash support for such initiatives whether financial or in-kind.
3. This report has been prepared to provide details of the educational grant funding for the following schools:

City academies (in three clusters located in the London Boroughs of Southwark, Islington and Hackney):

(a) City of London Academies Trust (COLAT) (providing education at the City Corporation's sole sponsored academies)

- City of London Academy Southwark
- Redriff Primary City of London Academy
- Galleywall Primary City of London Academy
- City of London Academy Highgate Hill (to open in September 2017)
- City of London Primary Academy Islington (to open in September 2017)
- City of London Academy Shoreditch Park (to open in September 2017)
- The City of London Academy Highbury Grove (to open in September 2017)
- Newham Sixth Form Collegiate School, City of London Academy (to open in September 2017)

Co-sponsored academies

- (b) The City Academy, Hackney (co-sponsored with KPMG)
- (c) City of London Academy, Islington (co-sponsored with City University)

Independent schools:

The City Corporation is the proprietor of the following schools

- City of London School (est. 1442)
- City of London School for Girls (est. 1894)
- City of London Freemen's School (est. 1854)

Associated schools supported by the City Corporation

- King Edward's School, Witley (est. 1553; Bridewell Royal Hospital charity (311997))
- Christ's Hospital School (est. 1552; Christ's Hospital charity (1120090))

City academies

4. For 2016/17 and 2017/18, the total amount of discretionary grants for which the academy schools can apply is £800k each year, with primary academies able to apply for grants up to £50k, and secondary academies able to apply for grants up to £150k. In addition following scrutiny meetings on projected academy results, a small amount of funding is available to address any areas of concern.
5. As shown in Table one, the City of London Academy Islington and The City Academy, Hackney were both awarded grant funding of £172,500 during 2016/17 and City of London Academy Southwark was awarded £150,000. It is anticipated that the City of London Academy Southwark, City of London Academy Islington and The City Academy, Hackney, will be allocated grant funding of £150,000 for 2017/18. It is anticipated that COLAT will also be allocating grant funding for 2017/18 of £50,000 for City of London Academy Highgate Hill and £20,000 for City of London Academy Shoreditch Park. However, with a further two schools due to join COLAT in September, namely The City of London Academy Highbury Grove and Newham Sixth Form Collegiate School, City of London Academy, these figures may be subject to change.
6. Of the City Corporation's primary academies, Redriff Primary City of London Academy has been allocated £50,000 for 2016/17, and is anticipated to be allocated the same amount for 2017/18. Galleywall Primary City of London Academy, which opened in September 2016, has been allocated £10,000 for 2016/17, and is anticipated to be allocated £15,000 for 2017/18. Whilst, the

City of London Primary Academy Islington, due to open in September 2017, is anticipated to be allocated £10,000 for 2017/18.

7. COLAT has been allocated £86,000 for 2016/17, rising to £130,000 in 2017/18 to support the costs of the COLAT CEO and administrative/PA costs. This funding was for two years only and will not be continuing into future years.
8. There is a remaining £75,000 of unallocated funds for which academies can bid, which will then be reviewed by the Education Board.

Table one: Education Board grant funding for City academies (highlighted are under scrutiny)

	2016/17 - £'000	2017/18 - £'000
City of London Academy Southwark	£150	£150
City of London Academy Highgate Hill (opening in September 2017)	-	£50
City of London Academy Shoreditch Park (opening in September 2017)	-	£20
Redriff Primary City of London Academy	£50	£50
Galleywall Primary City of London Academy	£10	£15
City of London Primary Academy Islington (opening in September 2017)	-	£10
COLAT	£86	£130
<u>Co-sponsored academies</u>		
The City Academy, Hackney	£172.50	£150
City of London Academy Islington	£172.50	£150
Total	£659.51	£725

Independent schools

9. Table two provides the estimated net income and expenditure of the City of London School (CLS), City of London School for Girls (CLSG) and City of London Freemen's School (CLFS) for 2017/18, including the current level of City Corporation support.

10. Table three provides a breakdown of the City Corporation support received by each school for 2017/18, indicating that CLS will receive a net £1.79m in City Corporation support, including funding for 48 full fee scholarship places per annum financed by City's Cash. CLSG will receive a net £746k for 2017/18, including 32.66 full fee scholarship places per annum financed by City's Cash, while CLFS will receive a net £1.66m for 2017/18, including funding for 34 full fee scholarships per annum, six in the junior school, two in Years 7 and 8 and 26 in the senior school, all financed by City's Cash. The City also match funds external bursary funds raised by each school up to a cap of 2.5% of tuition fee income. The independent schools are moving towards greater application of the funding for means-tested bursaries rather than scholarships.
11. CLFS receives additional funding from the Freedom fees which are required to be paid by those seeking to obtain a grant of the Freedom of the City of London. However, whilst these fees were increased in 2015 to £100 (from £25 for applications by servitude, patrimony or by presentation by a Livery Company, and £30 for applications by nomination), it was agreed that a sum equivalent to the additional income should be transferred from the school's budget to the corporate centre. This transfer is made through a reduction in City Support, forming part of 'Other support and adjustments' – see Table three.
12. As discussed at the meeting of Policy and Resources Committee in December 2016, King Edward's School, Witley and Christ's Hospital School, for which the City Corporation is not directly responsible, are also in receipt of grant funding from the City Corporation. The latter was allocated £48,000 in 2016/17, with approval in December 2016 for funding worth £80,000 to present one pupil per year to Christ's Hospital each year, which covers the duration of their time at the school. The former was allocated £440,217 in 2016/17, with agreement in December to cap this at £500,000 per year.
13. In addition, the City Corporation also maintains connections with a number of other educational institutions with which it has similar historic links, for example Emanuel School in Wandsworth (part of United Westminster Schools Foundation) and Central Foundation Boys' School in Islington, but these do not involve funding.

Table two: estimated City Corporation independent schools net income/expenditure – 2017/18

	CLS - £'000	CLSG - £'000	CLFS - £'000
Income:			
Tuition fees	(15,101)	(12,252)	(14,317)
Boarding fees	-	-	(629)
Other income	(1,105)	(922)	(1,208)

City support (see Table 3)	(1,790)	(746)	(1,661)
Total income	(17,996)	(13,920)	(17,815)
Expenditure (excl. transfers to reserves)	15,967	12,679	15,151
Transfers to reserves	2,136	1,066	2,596
Total net (income)/expenditure	107	(175)	(68)

(Note - figures in brackets indicate income).

Table three: City Corporation independent schools net City support – 2017/18

	CLS - £'000	CLSG - £'000	CLFS - £'000
Scholarships/Bursaries	(785)	(548)	(558)
Match Funding	(378)	(306)	(41)
Support services	(334)	(271)	(351)
Capital charges	(294)	(189)	(1,100)
Other support and adjustments	1	568	389
Total City Corporation support	(1,790)	(746)	(1,661)

(Note - figures in brackets indicate income).

Central Grants Programme

14. The City's family of schools (where eligible) may also apply for funding through the Central Grants Programme, established in April 2016. To date, there has been only one grant round for the Education and Employment funding theme, which is funded through the City of London Corporation Combined Education Charity (312836) and the City Educational Trust Fund (290840). The City Corporation is sole corporate trustee of these two charities and makes grants in this separate capacity in accordance with prescribed eligibility criteria and application processes and ensuring it carries out the charities' purposes for the public benefit, takes decisions in the best interest of each charity and exercises independent judgement in doing so.
15. A grant of £3000 was awarded from the City of London Corporation Combined Education Charity to The City Academy, Hackney in December 2016 to *'provide workshops, instrumental lessons and trips to concerts for 29 students'*.

Conclusion

16. Following the resolution by Members at the meeting of Policy and Resources Committee in December 2016, this report provides an overview of the grant funding for 2016/17 and 2017/18 for the two academies the City Corporation co-sponsors, the three academy schools that currently comprise COLAT, as

well as the five academy schools due to be opened by COLAT later this year. In addition, it provides an overview of the income and expenditure of the City Corporation's independent schools for 2017/18, and details of the support provided to King Edward's School, Witley and Christ's Hospital School for 2016/17.

17. Members are asked to note the report.

Appendices

None

Background Papers

Policy and Resources Committee, December 2016 - City of London Corporation Grants Review: Grant Funding for Christ's Hospital and King Edward's School Witley.

Policy and Resources Committee, June 2011 - Review of the City of London's Financial Support for Educational Institutions.

Emma Lloyd

Policy and Research Officer, Town Clerk's Department

T: 020 7332 1421

E: emma.lloyd@cityoflondon.gov.uk

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Committee(s)	Dated:
Policy & Resources Committee – For decision	8 June 2017
Subject: Renewal of office space for the Commonwealth Enterprise and Investment Council.	Public
Report of: Director of Economic Development	For Decision
Report author: Duncan Richardson	

Summary

In 2015, after discussions with Lord Marland, Chairman of the CWEIC, it was agreed that funding be provided for the provision of office accommodation for CWEIC within the Guildhall complex. That tenancy agreement is now due for renewal. Following recent conversations with the incoming CWEIC CEO, Richard Burge, we understand that CWEIC see the office as a huge asset and a key facilitator of CWEIC's strategic partnership with the Corporation. Funding is sought from the Policy and Resources Committee to extend this agreement.

The City of London Corporation is deepening its engagement with the Commonwealth. Through collaboration and links with Commonwealth institutions and direct interaction with Commonwealth countries, the Corporation is expanding its capacity to develop UK trade and investment opportunities. The City of London Corporation will work closely with the Commonwealth Enterprise and Investment Council (CWEIC) in the run-up to the Commonwealth Heads of Government Meetings (CHOGM) 2018.

Recommendation(s)

This report recommends that £20,000 from your Committee's Policy Initiatives Fund for 2017/18 and 2018/19 categorised under the Promoting the City section of the Fund and charged to City's Cash be used to renew CWEIC's tenancy agreement.

Main Report

Background

1. In June 2014, the Commonwealth Business Council (CBC), founded following CHOGM 1997 in Edinburgh, was put into liquidation. Both the Economic Development Office (EDO) and Mansion House had worked with the CBC in jointly staging events and liaising over Mayoral visits to Commonwealth countries.

2. In July 2014, Lord Marland established CWEIC in its place with the support of the Commonwealth Secretariat. Lord Marland, with the backing of the Prime Minister, has taken a hands-on approach to driving forward the Council. It is a not-for-profit organisation and has focused on promoting business practices and governance, supporting SMEs to create trading opportunities in Commonwealth countries, encouraging sustainability with particular reference to island states, helping Commonwealth governments to find funding for major infrastructure programmes and advising Commonwealth governments on how to develop trade programmes throughout the Commonwealth and to attract inward investment.
3. Many of these objectives, especially the promotion of trade and investment between Commonwealth countries, align with those of the City of London. Both the Lord Mayoral visits programme and the newly establishment EDO Enterprise and Investment team are key to realising these ambitions. Given that financial and professional services is a key driver of trade between Commonwealth countries, visits to both established and emerging economies from within the Commonwealth family of nations will continue and increase. The Mayoral Visits Advisory Committee (MVAC) process will encourage this trend.
4. In 2015, the Policy and Resources Committee agreed to provide funding for the provision of office accommodation for CWEIC within the Guildhall complex for a period of two years. The Committee agreed that the provision of desk space – similar arrangements were also in place with other organisations such as the Global Law Summit – would facilitate a strategic partnership relationship between CWEIC and the City of London Corporation.
5. The Committee agreed a funding package at a cost not exceeding £73,000 from the Committee's contingency for 2015/16 for the following items:
 - £10,000 for founding strategic partner membership.
 - £20,000 for start-up office accommodation.
 - £30,000 for Commonwealth events.
 - £13,000 for a secondment opportunity to the Corporation.

The secondment opportunity did not materialise. Of the original £73,000, a balance of £37,100 remains to be spent.

6. The City of London Corporation has worked closely with CWEIC over these two years. Most recently, in March 2017, the Lord Mayor hosted Commonwealth Trade Ministers at Mansion House in parallel with the inaugural Commonwealth Trade Ministers' Meeting. This two-day series of substantive discussions took place as a precursor to CHOGM 2018 to be held London. The objective was to reaffirm Commonwealth countries' commitment to a "transparent free and fair multilateral trading system". Ministers sought to define an ambitious Commonwealth-led "Agenda for Growth" in the lead-up to CHOGM based on promoting trade, investment and job creation. This will support the target of increasing intra-Commonwealth trade to US\$1 trillion by 2020.
7. CHOGM 2018 is an extremely significant event in the context of Brexit negotiations. The UK Government has committed to building a "Global Britain"

once the UK leaves the EU. Brexit offers an opportunity to position the UK as a leader in global trade. Recent years have witnessed the emergence of Commonwealth countries as major economic forces in which the UK financial and professional services firms have substantial interest. Establishing enhanced trade relations with Commonwealth partners will present British businesses with significant trade and investment opportunities.

8. The EDO is already in discussion with the new CWEIC CEO Richard Burge on developing a comprehensive programme of work in the lead-up to CHOGM. This work will build on the thematic priorities identified by Commonwealth Trade Ministers and ensure that City influence in shaping and delivering these opportunities is maximised. A close collaborative relationship with CWEIC will be central to successfully developing this programme.

Proposal

9. Renewal of office accommodation. It is proposed that CWEIC's available desk space in the Guildhall Complex be renewed. It is proposed that this accommodation arrangement be offered on a second 2-year basis with a contribution of £10,000 each year.

Implications

Total Funding requirement: £10,000 per annum for two years to be allocated from your Committee's Policy Initiatives Fund for 2017/18 and 2018/19 categorised under Promoting the City and charged to City's Cash. The current uncommitted balance available within your Policy Initiatives Fund 2017/18 amounts to £239,700 and for 2018/19 amounts to £964,000. This is prior to any allowances being made for any other proposals on today's agenda.

Duncan Richardson

Senior International Regulation Adviser

E: duncan.richardson@cityoflondon.gov.uk

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Committee(s)	Dated:
Policy and Resources Committee – For decision	8 June 2017
Subject: Commonwealth work programme around Commonwealth Summit 2018.	Public
Report of: Director of Economic Development	For Decision
Report author: Duncan Richardson	

Summary

The Commonwealth Summit takes place in the week of 16 April 2018. In the context of building a “Global Britain”, HMG attaches very high significance to the Summit and has mobilised resources accordingly. The Summit and coinciding Commonwealth Business Forum provide an opportunity for the Corporation to advance City objectives: drive forward the City’s place in the world as a Commonwealth financial centre, support a priority HMG initiative and showcase City facilities.

The City of London Corporation is working as a full partner on this project with Cabinet Office and the Commonwealth Enterprise and Investment Council (CWEIC). If members choose to support COL involvement, we will shape deliverables and follow-up for both the Summit and Business Forum in order to place the City of London at the heart of this initiative. In partnership with Government and CWEIC, our thinking is taking shape. Government has asked for a broad indication of our commitment including resources.

Recommendation(s)

Members are asked to:

- Agree to the direction of travel in partnership with Government and CWEIC in principle.
- Note that, as the work programme develops, further proposal papers detailing division of responsibility and budget estimates will be brought before this committee for decision.

Main Report

Background

1. The Commonwealth Summit (previous the Commonwealth Heads of Government Meeting – CHOGM) takes place in the week of 16 April 2018. In the context of building a “Global Britain”, HMG attaches very high significance to the Summit and has mobilised resources accordingly. Brexit offers an opportunity to position the UK as a leader in global trade and especially in financial and related professional services. Recent years have witnessed the emergence of Commonwealth countries as major economic forces in which the UK financial and professional services firms have substantial interest. Establishing enhanced trade relations with Commonwealth partners will present British businesses with significant trade and investment opportunities.

2. The Commonwealth Enterprise and Investment Council (CWEIC) has been commissioned by the UK Government to design, organise, and implement the Commonwealth Business Forum to coincide with the Commonwealth Summit in London during April 2018. This Forum will run in parallel with the Commonwealth People's Forum (organised by the Commonwealth Foundation) and the Commonwealth Youth Forum (organised by the Commonwealth Secretariat).
3. CWEIC's new CEO, Richard Burge, has ambitious plans for the Forum. He would like to put the City of London at the centre of the initiative. Burge intends that the Forum be held in close partnership with the City of London, with the Guildhall forming the central hub of the three day meeting with side events held at other prominent City venues. The Business Forum will aim to utilise iconic City buildings, demonstrating both the history of the City and also its modern and innovative spaces.
4. Commonwealth Business Forum 2018 will continue from the previous Commonwealth Forum in Malta which was attended by 15 Heads of Government and 1200 business leaders including the Lord Mayor and Chairman of Policy and Resources. The 2017 Commonwealth Trade Ministers Meeting welcomed 35 Ministers and over 100 business leaders. The key themes of CBF 2018 will build on those discussed at the Trade Ministers Meeting and are likely to include core challenges such as:
 - Accessing modern financial services.
 - Easing the pathway for business and growth
 - Harnessing Commonwealth Technology and Innovation
 - Creating a new attitude to sustainable business
 - Mobilising an export economy
 - Attracting inward investment

These are, however, now being refined and developed. Government want clear deliverables. Security and countering violent extremism will form an additional theme but will be addressed in a more private setting with a closed audience.

Current Position

5. We are working closely with CWEIC and HMG to develop these themes to achieve City objectives. Both are keen we play a full role.

Implications

6. Further meetings to discuss the practical implementation of the CWEIC proposals and the division of responsibilities between the Government, CWEIC and the City are pending. A further report will be submitted to the next meeting this committee for member agreement on these aspects (including financial implications).

Corporate & Strategic Implications

7. All themes offered by CWEIC and HMG align closely with City of London objectives. Involvement in this initiative is an opportunity to advance City interests directly.

Conclusion

8. Government has asked for a clear indication of our readiness to play our role in developing a policy and hospitality offer around the Commonwealth Summit of April 2018. The City Corporation is working in partnership with Cabinet Office and CWEIC to

develop a programme which places the City of London at the heart of the initiative. This is an opportunity to further City objectives in core policy areas.

- Promoting and building the UK's financial services offer.
- Showcasing the City and Corporation.
- Reinforcing senior links.

Members are asked to agree this direction of travel in principle and note that further policy papers will be brought before this committee as the themes and agenda take shape.

Duncan Richardson

Senior International Regulation Adviser. EDO.

E: Duncan.richardson@cityoflondon.gov.uk

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Committee(s)	Dated:
Policy & Resources Committee	8 June 2017
Public Relations & Economic Development Sub-Committee	8 June 2017
Subject: Regional Strategy	Public
Report of: Director of Economic Development	For Decision
Report author: Giles French	

Summary

Following a request by Members, the Economic Development Office has developed a proposed regional strategy to engage with major UK regional centres for the financial and related professional services sector. The strategy is focused on working in partnership with regional inward investment organisations to retain investment in the UK; attract new investment into the UK; and for regionally based firms to participate in the City Corporation's work programme to encourage UK exports.

Recommendations

- Members of the Public Relations and Economic Development Sub Committee are asked to recommend to Policy and Resources Committee that the regional strategy be approved.
- Members of the Policy and Resources Committee are asked to approve the regional strategy.

Main Report

Background

1. The City Corporation has revised its strategy for regional engagement to promote the UK based financial and related professional services industry. Members have requested a strategy that demonstrates London's value to the rest of the UK, and maximises our engagement to encourage economic development in other parts of the country.
2. Previously, regional engagement was limited to annual visits by the Lord Mayor and ad hoc events in London. The ambition is to establish more strategic

partnerships with key regional centres, and to focus on how we can work together to deliver increased investment across the UK and encourage UK based financial and related professional services firms to export their products and services.

Objective

3. To work with a number of regional centres that have significant financial and professional services sectors, on an agreed programme of activity to help retain and increase inward investment into the UK, and to encourage UK based firms to export their products and services.

Proposal

4. For the first year of the strategy we will engage with three centres to pilot the strategy. To ensure the strategy has focus, our definition of “region” will be centred on a major city, but if there is evidence engaging with a wider regional area would be productive, then that will be included. Similarly, we will identify a single lead partner organisation who will act as the conduit with any other appropriate local actors. The preferred local partner will be the established inward investment/export organisation.
5. Each of the regional centres will have a dedicated Account Manager in the Global Exports and Investment team in the Economic Development Office. The Account Managers already have a matrix of responsibilities for industry sub-sectors and global geographies, and will be given an additional UK region.

Proposition

6. Following scoping discussions with both Scottish Enterprise and MIDAS - the inward investment agencies for Scotland and Manchester, both of which are well established with dedicated financial services programmes – a combination of the following package is recommended as the City Corporation’s offer to partner regions:
 - Annual visit to region by Lord Mayor, Policy Chairman and/or senior City Corporation Member;
 - Dedicated Account Manager in Global Exports and Investment team;
 - One event per annum in London to be hosted by the City Corporation (roundtable, seminar or conference), subject to negotiation on financial commitment for larger events;
 - A number of places at the major set piece dinners for regional business leaders – Bankers’ Dinner, City Banquet, Lord Mayor’s Banquet;
 - Delegate places and speaker opportunities at relevant policy-focused events;
 - Regionally based firms to participate in international export and investment programme: attending London based follow-up events, participating in the international visits programme, or participation in relevant working groups;
 - Participation in City Corporation organised training for inward investment officers on financial and professional services policy issues;

- Liaison with London-based institutions exploring investment opportunities across the UK;
 - Co-sponsoring of research reports on areas of joint-interest.
7. Not every region would necessarily take up all elements of this proposal, but all elements could be delivered within existing resources. From the scoping discussions that have already taken place, the inward investment organisations have confirmed these proposals would be valuable in assisting them in achieving their objectives.
 8. However, we would want this to be a genuine partnership, where the inward investment organisations were equally committed to delivering regionally based businesses to participate in our export and investment programme.
 9. Members are requested to note that the Board of TheCityUK has recently approved a revised regional strategy for their programme of engagement. This was produced in consultation with the City Corporation and the two strategies have been designed to complement one another's activities. TheCityUK programme has a stronger focus on regionally based events and media activity, so the City Corporation's focus on exports and investment will avoid duplication.

Regional Partners

10. The following regional centres are recommended as the partners we work with in our first year of the strategy. They have inward investment organisations with whom we can partner, significant industry presence, and are all regions where we have an established relationship.

Edinburgh: 49,805 jobs in financial and related professional services; banking, insurance, consulting; asset management and legal; £4.8 billion GVA in Edinburgh

Belfast: 17,887 jobs in financial and related professional services; banking, emerging cyber sector, IT; 5.6% of GVA and 4.4% of employment in Northern Ireland.

Manchester: 45,530 jobs in financial and related professional services; banking, insurance, professional services; £2.6 billion GVA; a Top 10 European business location.

11. Edinburgh and Manchester are the largest regional centres for the industry and make natural partners for this initiative. Belfast is a significant regional centre, but we are also responding from an approach from regional political and business leaders who have asked to work with us. Following initial discussions with both Scottish Enterprise and MIDAS (Manchester's inward investment agency), they are both keen to work with the City Corporation.

Next Steps

12. Subject to Members agreeing the regions we will partner for the first year of the strategy, the Global Export and Investment team will then liaise with the relevant inward investment organisation to confirm the proposal. The agreement will be informal, but the offer confirmed and accepted in an exchange of letters between senior officials or elected representatives. The partnerships can then be 'launched' formally when the Lord Mayor or Policy Chairman visits the relevant regions, although this will not preclude the partnership work from commencing immediately.

Resources

13. The majority of the activity can be delivered within existing resources, however depending on the scale of the proposed events hosted for each region by the City Corporation in London, a request may be made to the Policy & Resources Committee for support via the Policy Initiatives Fund.

Review

14. The pilot regional strategy will be reviewed after 6 and 12 months to assess its impact, ensure that the resource commitment is sustainable and look at next steps.

Recommendation

15. Members are recommended to approve the regional strategy.

Giles French
Assistant Director of Economic Development
giles.french@cityoflondon.gov.uk
020 7332 3644

Committee(s)	Dated:
Policy & Resources Committee – To note	8 June 2017
Subject: Policy Chairman's visit to Washington DC. April 2017	Public
Report of: Damian Nussbaum	For reference
Report author: Duncan Richardson	

Summary

This report advises Members of the outcome of the recent visit by your Chairman to Washington DC from 3-5 April. The purpose was to meet with business and policy stakeholders to discuss regulatory and competitiveness issues affecting transatlantic financial markets, as well as gauge US views on the business and political landscape in the US, UK and Europe in the context of Brexit and the new US administration.

Overview:

- The new administration faces serious constraints, encapsulated by a recent failure to achieve healthcare reform and slowness in making appointments to key positions.
- Sweeping legislative changes to the Dodd-Frank Act are extremely unlikely. Reform will be driven at a regulatory level and will focus on the unintended consequences of the post-crisis response.
- Despite political will for a UK-US trade agreement, achieving this objective will be challenging. Discussions must shift from speed to content urgently.
- The US will not withdraw from international cooperation on financial services regulatory policy making. The principal concern of Congress is to ensure some political accountability of the regulators when policy that affects America is being made at the international level.

Recommendation(s)

Members are asked to note the report.

Background

1. Members previously approved that your Chairman should visit the USA twice a year prioritising Washington DC and New York. These visits play an important role in the City of London's programme of engagement with the US and the ongoing dialogue with US-headquartered financial services firms and senior US

policymakers on regulatory and competitiveness issues affecting transatlantic financial markets. The Chairman's last visit took place in November 2016.

2. Your Chairman visited Washington on Sunday 2 April to Wednesday 5 April. He was accompanied by Deputy Policy Chairman, Catherine McGuinness and the Director of the Economic Development Office, Damian Nussbaum. The purpose was to meet with business and policy stakeholders to discuss the economic and political environment in the UK and EU; to gauge views on the new administration's likely direction of travel regarding regulatory policy making and international cooperation; and to discuss the future UK-US trading relationship.
3. The programme included meetings with senior policy makers, representatives of financial institutions, the British Embassy, and policy and political advisors. Details of the individuals and organisations met during the visit are provided in the appendix.

Main Report

Internal political environment

4. The Policy Chairman's visit immediately followed the withdrawal of the American Healthcare Act (ACHA). The AHCA was intended to repeal the parts of the Affordable Care Act (known as 'Obamacare') within the scope of the federal budget. There was consensus that President Trump and the Republican Party's inability to execute healthcare reform encapsulated the challenges ahead.
5. The administration positioned the repeal of Obamacare as the necessary first step towards a wide-ranging reform agenda. Success was intended to generate momentum and provide budget headroom for future action. The fact that the House Freedom Caucus and some moderate Republicans opposed the bill indicates deep divisions within the GOP. Senate voting procedures mean that leaving healthcare reform to 2018 will require a 60% majority which the Republicans do not enjoy.
6. The administration has been slow to appoint senior officials. This is due to a general lack of preparation pre-election (in contrast to Clinton) and unwillingness among leading candidates to jeopardise business interests. The result is a government and civil service lacking expertise, experience and a policy steer in key areas.
7. Observers believe different power bases to have formed around leading individuals within the White House. Gary Cohn seems to be emerging as an influential figure.
8. In this environment, the Democratic Party is mounting sustained opposition.

Dodd-Frank reform: Personnel is policy

9. Since declaring his intention to "do a big number" on the Dodd-Frank Act in January, neither President Trump nor his administration has provided further

detail for reform. Both industry and the policy-making community recognise that post-crisis reforms were “passed in a fever” and contain flaws. Wholesale change, however, would neither be advisable nor popular. For large firms, the additional costs are largely sunk. Public opinion remains favourable to Dodd-Frank and resentment towards the financial services sector still runs high.

10. In meetings with the Chairman of the Commodity Futures Trading Commission (CFTC), the Acting Chair of the Securities Exchange Commission (SEC), senior staff of the Senate Banking Committee Chair, and senior US Treasury officials, all confirmed that comprehensive legislative changes to Dodd-Frank were extremely unlikely. The overarching principles of post-crisis reforms will remain intact. Change will happen “around the edges”, largely at a regulatory level.
11. An oft-repeated phrase was “Personnel is policy”. With limited scope for legislative change, independent regulatory agencies will determine the breadth of Dodd-Frank reform. Appointees to lead these agencies will have considerable freedom in determining policy direction.
12. SEC Acting Chair Piwowar underlined that his focus, and that of his permanent successor Jay Clayton, will shift away from Dodd-Frank implementation towards addressing the Act’s unintended consequences. Capital formation will be top of the SEC’s agenda in recognition that the regulatory costs associated with Dodd-Frank have seen a drastic fall in IPOs and increasing difficulties for smaller firms in accessing capital. CFTC Chair Giancarlo foresees changes to the Volcker Rule and resolution regulation, but nothing which would significantly impact European banks.
13. Going forward, the UK was advised to monitor activity in both the Treasury and Federal Reserve (Fed). The Treasury Secretary is currently engaged in a review of Dodd Frank, which includes consultation with regulators. This is the means by which the administration can influence regulators who seek to guard their independence. At the Fed, the position of Vice Chairman of Supervision is seen as a key determinant of policy direction.

US-UK trade: Political will meets reality

14. There is political will for a US-UK FTA. Philosophically, the new administration favours bilateralism over multilateralism. Prospects of a deal are enhanced by the UK’s strong reputation on issues ranging from employee rights to intellectual property. In financial services, the current UK-US interrelationship is strong, with the UK viewed as sharing a robust regulatory environment and a commitment to global standards. As a trading partner, the UK is not seen as a controversial bedfellow. The serious questions surround content and timing.
15. Content: Neither the US nor the UK is viewed as having deeply considered the substance of an accord. In the US administration, there remain broad unanswered meta-questions about the role of trade in general. Treasury officials described current US trade policy as “embryonic”. Several trade policy professionals questioned the administration’s apparent desire to run surpluses with every trading partner.

16. Despite political desire for an accord, any FTA would need congressional approval and Congress would need to see significant benefits for America.
17. Timing: Both the Treasury and business community recognised that no substantive agreement will be reached until the UK's new relationship with the EU is defined. The administration will begin renegotiating NAFTA very shortly. It was widely recognised that both the desire and bandwidth to negotiate multiple deals will be in short supply. The President does hold trade promotion authority (TPA), the legal ability to negotiate international agreements that Congress can approve or deny, but cannot amend or filibuster. He holds TPA only until 2018, however, and this does not circumvent the need to 'sell' the content of an agreement to Congress.
18. It was recognised that British Embassy Washington has been an active communicator post-June 24th. A number of people suggested a more systematic engagement programme with Congress, coupled with greater consistency on the content to be covered in future discussions.
19. Given the limitations, trade policy professionals underlined the opportunity to rethink FTAs radically. There is recognition that the old models have failed (TTIP, TPP) and should not be used as the basis for a future UK-US agreement.

International cooperation: Consistent with 'America First'

20. Congressman McHenry's letter to the Federal Reserve Chair of January 2017, in which he criticised the Fed's negotiation with international bodies, was a rebuke of the Fed's approach rather than of international cooperation in principle. It was described as having an entirely domestic audience. There was surprise and some embarrassment in the US at the attention the letter had received in other countries.
21. The majority view was that international regulatory coherence was both in the interests of a stable global financial system and of the US in terms of raising the regulatory tide. There is a common sense, for example, that European banks are undercapitalised compared with American institutions. Ensuring increased capitalisation in the current Basel negotiations would be welcomed as a victory consistent with the 'America First' narrative. As such, the US will remain at the forefront of international efforts.
22. There was concern in both the SEC and CFTC that engagement in international fora lacks transparency and is being used to bypass the US legislature through marginalising Congress. It is possible that the US explores mechanisms to increase transparency of decision making in international organisations. Both regulators also identified the need to achieve more efficient engagement in the international space.

Brexit: Interest and concern

23. The US is following Brexit very closely. Both regulators and the IMF are concerned about resulting market instability and a perceived lack of scenario planning. Many serious trade bodies, businesses, regulators and government officials are actively engaging with UK stakeholders. They have developed a strong sense of the complexity of the process.
24. CFTC Chair Giancarlo raised concerns at the potential for market fragmentation should countries adopt territorial approaches to clearing. CFTC Commissioner Bowen recently made the same comments at a European conference.
25. Access to talent is another serious concern. The sector recognises the need to both obtain skilled labour from and move skilled labour between European countries. Early assurances on future migration policy would be welcome as industry develops long-term plans.

Conclusion:

26. The visit provided valuable insights into the priority issues facing US and international financial services institutions engaged in transatlantic business. Your Chairman was able to deliver the priority positions of the City in relation to the government's preparations for Brexit and share insights with a range of senior stakeholders. In return, your Chairman received valuable insights into the new administration's priorities in terms of regulation and trade, and the likelihood of affecting change.
27. The visit allowed your Chairman to deepen relations with established contacts and build new connections at a transformational time in US politics. These relationships can be developed to enhance the Corporation's engagement with US stakeholders on both sides of the Atlantic, with scope to continue these discussions with a further visit to the US in the autumn of 2017.
28. The City Corporation will continue to engage with business and policymakers on both sides of the Atlantic, via the International Regulatory Strategy Group (IRSG) and continued activity with US policymakers to address the regulatory and competitiveness issues raised by the Brexit vote and new US administration, with particular emphasis on improving regulatory coherence and cooperation.

Contact:

Duncan Richardson
Senior International Regulation Adviser, Economic Development Office
E: duncan.richardson@cityoflondon.gov.uk

Appendix: Meeting attendees

Monday 3 April

- Paul Atkins, CEO Patomak Partners. Ben Brown, Managing Director Patomak Partners.
- Greg Babyak, Head of Government and Regulatory Affairs, Bloomberg.
- Michael Piwowar, Acting Chair, Securities and Exchange Commission.
- Senior Counsel to Kara Stein, Commissioner, Securities and Exchange Commission.
- Roundtable hosted by Peter Matheson, Managing Director, Securities Industry and Financial Markets Association (SIFMA).

Attendees:

- John Van Etten (New York Life)
- Monique Frazier (HSBC)
- Simon Winn (US Bank)
- Matt Niemeyer (Goldman Sachs)
- Michael Mclean (Barclays)
- Janelle Thibau (Bank of America)
- Rick Johnston (Citi)
- Jack Bartling (JP Morgan)
- Mark Schuerman (Nomura)
- HSBC Government Affairs team.
- Tobias Adrian. Financial Counsellor and Director of the Monetary and Capital Markets Department, International Monetary Fund.

Tuesday 4 April

- Adam Behsudi, International Trade Correspondent, Politico.
- Senior counsellors, Senator Mike Crapo, Chair of the Senate Banking Committee.
- Paul Schott Stevens, President & CEO, Investment Company Institute.
- Christopher Giancarlo, Chairman, Commodity Futures Trading Commission.
- Senator Richard Shelby.
- Gary Hufbauer, Senior Fellow, and Jacob Kirkegaard, Senior Fellow, the Peterson Institute for International Economics.
- Walt Lukken, President and CEO, and Jackie Mesa, Director of International Relations and Strategy, Futures Industry Association.

Wednesday 5 April

- Douglas Bell, Deputy Assistant Secretary, and Jeff Siegel, Lead Negotiator for Financial Services, US Department of the Treasury.
- Daniel Pearson, Senior Fellow, CATO Institute.
- Senior counsel. Congressman Patrick McHenry.
- Marjorie Chorlins. VP, European Affairs and selected members.

Committee(s)	Dated:
Policy & Resources Committee	8 June 2017
Public Relations & Economic Development Sub-Committee	8 June 2017
Subject: Quarterly Activity Update March – May 2017	Public
Report of: Director of Economic Development	For Information
Report author: Giles French	

Summary

The following report provides Members with highlights of key activity undertaken by the Economic Development Office between March and May 2017.

Recommendation

Members of the Policy and Resources Committee and the Public Relations and Economic Development Sub Committee are asked to note the update.

Main Report

Regulatory Affairs

The Regulatory Affairs team, through the International Regulatory Strategy Group (IRSG) regulatory coherence workstream, produced and distributed a report: *Mutual Recognition – a basis for market access after Brexit* in April. The Policy Chairman promoted the report to policy makers in Brussels, alongside the Chair of the IRSG (Mark Hoban). The document has also been deployed by our Special Representative for Europe during his visits. The report recommends how the UK and EU-27 can ensure reciprocal market access post Brexit and develops a model for market access, based on the comparability of regulatory and supervisory regimes. It reviews options for access criteria, the mechanisms for maintaining regulatory alignment, and how possible disputes between the UK and EU in relation to access could be resolved. Across IRSG workstreams, the team has achieved strong engagement with HM Government (HMG) on wider Brexit implications to help inform the Brexit negotiations.

1. Work is currently underway to discuss what could be included in the financial services chapter of a bespoke Free Trade Agreement between the UK and the EU27. This work will be shared with HMG and an event is being organised

in Brussels towards the end of June, where this work will be launched to European policy makers.

2. The team has also produced comprehensive research into the international regulatory landscape which has been well-received by the business community. Work under the Financial Services Ireland–City of London dialogue has progressed with plans to publish a paper on the implications of Brexit on the UK and Ireland very shortly. The team is also building the City Corporation's offer on governance and standards as a key pillar of the new Policy Chairman's agenda.
3. The team prepared and executed a four day visit to Washington DC for the Policy Chairman and Deputy Policy Chairman. The programme included high-level meetings in the political, business and think tank spheres. The UK business community delivered positive feedback on the intelligence gathered, particularly the likelihood of continued US involvement with international financial and related professional services (FRPS) agencies (eg Basel, FSB etc).
4. The Regulatory Affairs team is exploring options for working in partnership with HMG and Commonwealth organisations to develop a comprehensive programme ahead of the Commonwealth Summit in 2018. This project would place the City Corporation at the centre of the initiative and be designed to further City objectives in core policy areas. A separate paper will be submitted to the Policy & Resources Committee on this initiative.

Special Representative to the EU and Special Adviser for Asia

5. The Special Representative to the EU, Jeremy Browne, has continued his extensive programme of engagement with EU institutions and Member States, visiting Switzerland, Estonia, Latvia, the Czech Republic, Lithuania, Poland, Sweden, Finland, Italy and Austria, in the last three months. By meeting with policy makers, regulators and business groups, the Special Representative has obtained insight into the latest thinking in key Member States on the Brexit negotiations, ensured they understand the UK perspective, and fed back to policy-makers in the UK.
6. The Special Adviser for Asia has made multiple visits to her three primary markets (China and Hong Kong, India and Singapore), including Beijing, Shanghai, Shenzhen, Hong Kong, New Delhi, Mumbai, and Singapore. This included supporting the Policy Chairman in Hong Kong/Shenzhen and the Lord Mayor in Hong Kong/Beijing/Shanghai. She has identified the key strategic areas for each of her markets (c/f Asia Strategy). She has played a role both in the India Economic and Financial Dialogue (the key discussion forum between the UK and India) by including the Corporation in the Joint Statement, and chairing the panel with Minister Mark Garnier. In China, she participated in the Belt and Road Forum in Beijing alongside Charles Bowman and engaged with regulators and Peoples's Bank of China. She has been appointed co-Chair of the Greening the Belt and Road workstream under the GFI with a Chinese co-Chair. She has also been working to stabilise and

build up the team in the international offices, where both the head in Shanghai and Beijing have recently left, and the office licence legal process has changed.

Financial Services and Related Professional Services (FRPS) Policy & Innovation

7. The Green Finance Summit, organised and hosted by the City Corporation at Guildhall, is taking place on 31 May/1 June. The Summit is our flagship event for showcasing global innovation and delivering key industry messages regarding the funding and implementation of the Paris Agreement, and is focused on infrastructure financing and corporate engagement. Approximately 500 delegates are due to attend. The Summit will inform the development of the GFI's second report, *Twenty-first century infrastructure: constructing an asset class*. This will focus on developed market needs, definitions, pipelines, project standardisation and possible infrastructure investment policy incentives or regulatory reforms. The report is being authored by HSBC Asset Management and will be published in September. The Summit will reinforce London's position as the leading centre for Green Finance products and thought leadership.
8. In March, we hosted a week-long green finance study tour from the People's Bank of China (PBoC), including presentations from BlackRock, Legal & General, HM Treasury, PwC and Bloomberg. The visit was intended to enhance UK-China green financial collaboration, and included a high-level welcome dinner with the PBoC's Chief Economist Ma Jun and culminated in Sir Roger Gifford, Chairman of the Green Finance Initiative, and Ma Jun agreeing to co-chair the UK-China Green Finance Task Force. The workstreams will focus on five key areas of market impediment and/or development: greening the Belt and Road initiative; greening loans; analysing the impact of environmental considerations on funding costs; enhancing cross-border green capital flows; and developing best practice in relation to institutional investors' analysis of environmental risk.
9. On Fintech, the Corporation hosted the Innovate Finance Global Summit – IFGS2017. Almost 2,000 delegates – investors, innovators and regulators – attended over the two days. The City Corporation was the host sponsor for the event here at Guildhall, which was opened by the Policy Chairman. Ian Dyson, Commissioner of the City of London Police, led a panel on cyber tech and Sir Alan Yarrow in his role as host (LMLT) of the Innovate Finance Speakers' Dinner at Mansion House, spoke of the importance of innovation and technology for trade, post Brexit.
10. The Network Action Group (NAG), jointly run by the City Corporation and Innovate Finance, is a cross-body policy steering group for FinTech, whose membership brings together representatives from HM Treasury (HMT), Financial Conduct Authority (FCA), the Bank of England (BoE), and key trade associations such as BBA, CBI. During the IFGS2017 the NAG, chaired by

William Russell, held its first meeting of the Capital Raising Working Group, which will deliver recommendations of policy changes for the Autumn Budget to help FinTech's raise investment. Proposals could include how to unlock the vast pools of money currently held in pension funds. This discussion marks our key policy objective for Q3 ahead of budget submissions and HM Government's (HMG) own Patient Capital Review, and we are seeking potential partners to deliver this work in both the venture capital and scale-up community.

11. Work has been undertaken on how to establish the City Corporation as a visible delivery partner for supporting the economic growth of cyber tech solutions and cyber resilient businesses in the UK. We have met with key interlocutors in government to discuss our developing cyber strategy in innovation, broader moves to tie in activity from across the City Corporation and the City of London Police. In addition, the Lord Mayor will host a skills seminar, with support from HMG, with the industry.
12. We are also seeking to utilise the Chemistry Club City networking events (the Policy Chairman has spoken at one of the events, and the City Corporation is the sponsor) to support broadening our engagement with businesses and other key stakeholders in the cyber space. With businesses, we are also seeking to develop a signposting product that will allow them to use their apprenticeship levy payments to access cyber apprentices; and to create a brokerage service that brings together financial services users to improve and develop cyber resilience.

Global Exports & Investment

13. The team has been working closely with Mansion House to re-design our approach to the Lord Mayor's overseas programme, including developing a stronger offer from the City Corporation for our target markets, such as hosting events or inward missions to London, and providing account management of key investors from those markets. Engagement and support has been secured from four key Government departments (FCO, DIT, HMT and DFID) for this new approach, and subject to agreement at the Mayoral Visits Advisory Committee (MVAC), we will contact British Embassies and High Commissions to secure visits in 2018.
14. We have worked with partners (Department for Trade and London and Partners) to identify and agree key target business accounts for the global exports and investment team, across the financial and related professional services sector (e.g. insurance, asset management, banking, FinTech, cyber). This is to provide a more comprehensive offer to London based firms. An audit of existing engagement with key accounts has been completed and the engagement programme commenced in May. We have also undertaken data analysis, as well as consulting with business and government, to inform prioritisation of international markets. This will focus the team's efforts on key overseas countries and underpin a new approach to the Lord Mayor's overseas programme over the next 3 years.

15. We have agreed a new strategic partnership and Memorandum of Understanding with London and Partners, the Mayor of London's inward investment agency, to ensure we can work together effectively to deliver on new inward investment opportunities and land new FRPS businesses in London working closely with our City Property Advisory Team (CPAT).
16. Finally, on current activity, the team has delivered Lord Mayor overseas trade promotion missions to Turkey, Northern Africa (Morocco, Tunisia, Algeria), Columbia and Mexico. Follow up investment conferences are being organised for Turkey, Tunisia and Algeria and the team delivered an investment conference to promote Nepal in March. Working with the Asia team, the team supported the launch of the Shanghai Clearing House Rep office in London in March. Work and meetings continued to push forward the plans for the China Foreign Exchange Trading System office launch in London.

Responsible Business and Supporting London

17. Against a backdrop of the new apprenticeship levy, and the introduction of new apprenticeships standards, 18 March saw the launch of the Institute for Apprenticeships (IFA) at Mansion House, sponsored by the City Corporation. The primary responsibility of the IFA will be to act as decision maker on approving apprenticeship standards and assessment plans to ensure they are of high quality. Robert Halfon, Minister for Skills and Apprenticeships addressed the event. FRPS employers experience higher than average skills gaps and skills shortages, and our key message is that apprenticeships must develop the right skills for the continued competitiveness and success across the UK.
18. The Lord Mayor's Dragon Awards, which reward businesses that display excellence in their approach to community engagement, celebrate their thirtieth anniversary in 2017. This year saw a 20% increase in applications, from a wider range of firms than ever before. The shortlist will be announced on 22 May and winners will be revealed at the awards dinner on 26 September. To celebrate the anniversary, a Regional Impact Award was introduced to recognise London headquartered businesses that are strengthening regional communities.
19. To drive business engagement in increasing social mobility, the City Corporation is sponsoring the Social Mobility Employer Index. This is a new initiative from the Social Mobility Foundation and Social Mobility Commission. It ranks Britain's top businesses on how open they are to accessing, recruiting and progressing talent from all backgrounds. The Index, which will be published in the Times, is an important benchmarking tool primarily targeted at sectors which are keen to improve their approach to social mobility. The Policy Chairman will be speaking at the launch.
20. As part of the review process that has been underway in EDO's Responsible Business and Supporting London team, we have increased our ambition and strengthened our focus on outcomes. This will mean winding down some existing activity where need has diminished or our resources can be more effective in other areas. We are planning, for instance, to wind down the City

Action programme, our volunteering brokerage service, and pass on residual clients to London's extensive volunteer brokerage provision. This did not exist when City Action first opened its doors 20 years ago, and is a testament to the programme's effectiveness. Meanwhile, we can focus on the broader responsible business space (outlined in the EDO Strategy), which goes beyond employee volunteering. This is an excellent example of the Corporation's ability to spot and bridge a gap in provision, and to then pass on the baton when others can provide the service and we can add even more value elsewhere.

Research

21. Informing discussions, and providing suggestions for how to address the challenges facing the UK as it renegotiates its trade relationships post-Brexit, the background paper *Post Brexit trade: barriers and potential arrangements* provides an understanding of the potential issues around trade and trade barriers. The report identifies three types of issue that will have an important impact on the UK's ability to address the challenge of establishing a new trading regime for the UK, namely: the interdependencies in trade negotiations; the need to define and prioritise the goals for trade negotiations, and the way in which different trade arrangement with the EU will influence the barriers to trade. This fed into the London APPG meeting on Brexit and the impact on London's financial services on 25 April.
22. Building on the Power of Diversity programme, a new report, *Unleashing the Power of Diversity*, co-sponsored with the Chartered Institute of Management Accounting provides recommendations as to the most successful diversity and inclusion strategies for City firms, and examines some of the challenges firms are facing in implementing these. This builds on a series of events and discussions with City firms, working with the Lord Mayor's Appeal Team, and Cass and Ashridge Business Schools, to develop recommendations to improve the effectiveness of implementation.
23. The team have concluded a major review of the research programme, looking in depth at the approach, prioritisation and processes in one strand, and at audience reach and engagement in the other, working with consultancy firms Arup and Longitude respectively and informed by interviews and discussions with Members and Officers across the City Corporation. The team now have a Playbook, which sets out how projects will be run going forward, drawing on key recommendations from the review to adopt a more campaign-oriented approach to commissioning and publishing research, and a set of recommendations for a new approach around design format and presentation.

Recommendation

25. Members are asked to note the content of the report.

Giles French
Assistant Director of Economic Development
giles.french@cityoflondon.gov.uk
020 7332 3644

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SPECIAL REPRESENTATIVE FOR THE CITY TO THE EU, JEREMY BROWNE

SWITZERLAND 7th-8th March 2017

This was a strikingly different visit: to the most significant economy, and the financial services powerhouse, outside the EU but in Europe. Switzerland's investment in Britain's financial services sector exceeds that of the BRICs - Brazil, Russia, India and China (and sometimes South Africa) - put together.

There is a compatibility of outlook. Curiously for a land-locked country, they share some of Britain's island mentality. They also have significant overlap with Britain in their national economic strengths: financial services, pharmaceuticals, technology and science, education. It is not hard to see the basis for an enhanced post-Brexit UK-Switzerland trade agreement, unencumbered by the need to accommodate the lowest common denominator requirements of dozens of different national interests.

This will be sensitive though. Beyond the direct commercial benefits, the British government will be keen to demonstrate that the negative process of extracting Britain from the EU is not the only show in town, and that exciting new opportunities can present themselves too. It is one thing though trying to strike a deal with New Zealand, another thing dealing with a country that shares a border (and a culture) with Germany, France and Italy. That is not a reason to be blind to the potential for enhanced UK-Switzerland relations; it is a reason to have our eyes open to how that could be perceived by others in Europe.

The Swiss are quite negative about the EU. It is a big fact of life for them, but they can feel dominated and manhandled. They are engaged in a difficult and highly familiar debate about the trade-off between access to other European markets and asserting more control over immigration. Switzerland is both a super-internationalised and super-localised country; there is an obvious tension. They complain that the EU throws its weight around, but also about its institutional inertia (contrasting it with the well-organised efficiency of Switzerland). If anything, they add, the EU has got harder to deal with, as it has become more insecure and defensive. Switzerland is a fiercely independent and sovereignty-minded country.

So the Swiss see opportunities in Brexit. Suddenly they will be joined by a much bigger non-EU kid in the European playground. They are excited about 'Global Britain' as a concept and what it could mean for them. They strongly feel that there is the scope for enhanced UK-Swiss relations when these do not have to be routed through Brussels. They comment unfavourably not just about the EU's one-size-fits-all mentality and bureaucratic slowness, but also about its default protectionism. They see opportunities for acting together with Britain on the global stage: the concept of an 'F4' was floated with me: some form of greater collaboration between the financial centres in London, Hong Kong, Singapore and Switzerland.

But they are nervous too about Brexit. The endlessly repeated phrase is 'Mind the Gap': their strong nervousness about a potential British 'cliff-edge' departure, and their wider anxiety about the possibility of inadequate transitional arrangements and overall business uncertainty. They accept that it is highly likely that they will have to move activity related directly to the single market out of London, but they want to move as little as possible, and retain London as the primary European centre. The Swiss feel comfortable with how London operates, and share the familiar checklists about the limitations of various alternative financial centres within the EU27.

The Swiss also, as an interesting flip-side to their enthusiasm for enhanced bilateral UK-Switzerland relations, are worried about the loss of British influence in Brussels. They fear that the EU without Britain will become more inward-looking and less free-market. As the EU will remain as their overwhelmingly dominant trading partner, that has potentially alarming implications for them.

There is considerable interest, from the distinctive Swiss perspective, of how financial services regulation in Europe (and London) will work post-Brexit. The Commission, I was told, is technically competent and good to deal with on that level, but the politics of any agreements are harder. Britain would not want to be left at the mercy of the Commission's discretion. The Swiss preference is for global standards, locally implemented, but this relies on a degree of technical and political trust. There is concern about a 'prudential gap' forming as EU-Swiss agreements need to be modified into UK-Swiss agreements for their dealings with Britain after Brexit. But they are alive to potential opportunities too: as there will be a need to revise existing arrangements, and Britain will be less bound by equivalence (even if it remains broadly equivalent), there should be some scope for positive and innovative deviation. This is all significantly dependent on London remaining an open, global centre, and Britain remaining an active and economically liberal voice in international forums, both of which are very important for Switzerland.

For anyone who has, after 23 June, acquired an aversion to referenda, be grateful that you do not live in Switzerland: I was told that over half of all referendums that have been held worldwide (presumably since the advent of modern democracy) have been held in Switzerland. I am currently combining on-going visits to the full-range of member states - Romania, Bulgaria, Estonia and Latvia in the next fortnight - with time closer to the institutions at the heart of the EU. I have been told that a decent Brexit outcome will be "negotiated in Brussels; won in capitals": we will see, but as Article 50 is triggered the City of London should aim to try and cover as many bases as possible.

ESTONIA AND LATVIA
20-23rd March 2017

There is plenty to admire in Estonia and Latvia. They both extol the virtues of free-markets, balanced budgets and entrepreneurialism. They are a pragmatic, level-headed presence in the EU. They take their security and NATO membership seriously, and there is widespread appreciation voiced for Britain's enhanced contribution to their defence.

Even so, Estonia, which holds the Presidency of the EU in the second half of 2017, will feel the need to be an honest broker on behalf of the EU27. In so much as they are able to shape the Brexit process, they will be even-handed arbiters rather than covert supporters of Britain. Or, as their parliamentarians put it to me, "limited friends for six months". They can though be reasonably relied upon to have a positive frame of mind; seeking solutions, not just accentuating problems.

It is worth remembering that security against the Russians is the overwhelming priority for Estonia and Latvia. They want a strong EU as a bulwark against Russian aggression. It is emphatically not in their strategic interest to have an EU27 structurally weakened by Brexit and vulnerable to further departures. The disintegration of the EU would be a disaster for them. But, at the same time, they also want a strong UK as a bulwark against Russian aggression. They value Britain's big defence budget and willingness to spend it on meaningful military end product, combined with Britain's leadership in NATO and close relationship with America. It is important for them to avoid unnecessary acrimony between the EU27 and the UK.

The issue for Britain is not whether Estonia and Latvia are instinctively supportive; they are like-minded on pretty much everything. The problem is their limited administrative capacity and their lack of assertiveness. It is in the City of London's interest to have the EU27 in harmony with our agenda: free-market, free-trading, outward-looking, self-confident, avoiding statism and protectionism. That will help during the Brexit negotiations and afterwards, when the success of the EU27 will be of benefit to the City of London and Britain generally. The countries with the greatest zeal for a liberal and open agenda are generally small and have looked to Britain for leadership. We should hope that they become more self-confidently assertive within the EU27.

Apart from security, the other big topic, particularly in Estonia, is technology. They are both start-up countries with the mentality to foster a start-up enterprise culture. Estonia is particularly innovative: e-medical records, e-citizenship for non-nationals, tentatively introducing artificial intelligence to file personal tax returns without any need for accountants. Their partnership relationship with London is readily understood. "Estonia is a country, not a market", I was told: with so few domestic consumers, they are outward-looking by necessity as well as by natural disposition. They have embraced capitalism as a rejection of their Soviet past. Estonians were proud to tell me that, unlike most other Eastern European countries, instead of having to liberalise their economy to join the EU they had to de-liberalise it. Much of the political debate across Europe can feel world-weary and defensive; Estonia and Latvia are small, but they are refreshingly optimistic and bracingly forward-looking.

Meanwhile, a broader perspective on the City of London has been emerging in my discussions, this week in Estonia and Latvia, but also over recent months in other meetings across the EU, and during the Brexit Bill's passage through Parliament and the debate that is being held in Britain about the next few years.

It is widely believed that the City of London has the essential attributes to be successful in the future; it needs to not lose sight of them. Britain's political debate risks being too backward looking: the NHS pledge on the bus, George Osborne's 'Emergency Budget'..... that was in the past. Success for the City of London is not turning back the clock to 23 June 2016. We did not reach the evolutionary end point of financial services on that day. The goal, so the argument goes, is not to aim to freeze those arrangements indefinitely, measuring our success by how little changes.

Instead success constitutes creating the conditions necessary for London to be the indispensable financial centre a decade from now, well after this whole Brexit process is completed. We should not be defensively focused on maintaining 2016, we should be thinking about having the most dynamic, entrepreneurial 'eco-system' in 2026. Every day jobs are created and jobs are lost in a rolling Darwinian process. In every modern economy the solution to losing some of the jobs of the past is to create more of the jobs of the future. It does not always come down to a choice between the two, and we should not be complacent about any activity leaving London, but the way that businesses have made money over the last 20 years is not a reliable guide to how they may make money over the next 20 years. A decade ago people had barely heard of 'FinTech'; now 45,000 people in London work in the sector.

Imagine we did have another Brexit referendum in 2018 or 2019 and the result was reversed: 52-48 to be in the EU. Could we then pretend the whole saga had never happened? Could we return to the world of the morning of 23 June 2016? No. The gini cannot be forced back into the bottle; the tightly packed suitcase never accommodates everything at the end of the holiday. For better or worse, we have entered a new era. It is always good to devote energy to succeeding in the new era rather than lamenting the passing of the old one. That is not a guide to the practical decisions that need to be made, but it is a suggestion for the mindset that should inform them.

The approach the EU takes towards the City of London is clearly important, but the vitality of London is not a gift of Brussels. In my many conversations, a constant theme is respect for London's creativity and adaptability. There are many admirers of the City of London across Europe who forecast a difficult and frustrating Brexit negotiating process but who are, never-the-less, bullishly confident about our future prospects.

CZECH REPUBLIC
12-13th April 2017

The mood across the EU towards Brexit has softened since the initial shock after the referendum result. I do not want to overstate this shift because Britain's departure still causes sadness, resentment and anger, but it is discernible.

The initial fear was that a wave of 'populism' would wash away the established European political order and imperil the EU itself. Politicians talked endlessly about avoiding "contagion" in a way that is much rarer now. There are multiple reasons for this calmer atmosphere. The Dutch political elite were shaken but the fortress held; if Le Pen wins that would be an existential threat to the EU, but the received wisdom is that she will not, and Macron represents everything with which the EU governing class feel a natural affinity (although if an improbable Le Pen-Melenchon run-off materialises that will cause a meltdown). Theresa May's orderly approach has helped to facilitate an operational mindset. Most of all, though, time is a great healer and politicians realise that Britain, in ways which they find both infuriating and endearing, has its own distinctive outlook. Maybe, many believe, a new accommodation could be made to work in the interests of everyone.

But it would be wise not to assume anything. The immediate task is to negotiate the terms of the separation. Contentious issues like the size of the exit fee and the status of EU (and UK) nationals will cause angst for the negotiators. It should, though, be possible to achieve a result which leaves some committed combatants on both sides unhappy but which is satisfactory to the majority.

There is also scope for achieving some consensus on the final deal. Many politicians across Europe, when asked where they think EU-UK relations will be a decade from now, are cautiously optimistic. There is a determination to ensure that being outside the EU does not come with all the advantages of being inside the EU. But there is some recognition too that Britain is an exceptional case, bigger and different from Switzerland and Norway, and that a bespoke deal will need to be crafted and struck. That does not mean it will be easy. The EU will give priority to trade in goods and the City of London will need to ensure that the British government does not sign up to too much without assurances on services. Even so, where there is a will there is a way, and after endless twists and turns and prophecies of disaster, the long term relationship can be made to work, even if in some respects it will inevitably be inferior to the previous arrangements. There was interest in the Czech Republic, as there will be across the EU, in the IRSG's report on mutual recognition, and it is productive for the City to continue to put forward constructive solutions.

But what is then left is what seems most difficult: how to straddle the gap between Britain leaving the EU in March 2019 and the eventual adoption of the final deal. This is the transition. The implementation phase. Avoiding the cliff edge.

While there is a willingness to shape a bespoke deal for the final EU-UK relationship, there is no obvious appetite for a separate bespoke deal to bridge this interim phase. Many in the EU believe that the existing framework of rules will suffice during this period. That, of course, is extremely difficult for the British government. After Britain

has left the EU in 2019 it is a hard sell to say that the country should continue to be subject to the rulings of the EU. That model would cast Britain as a 'rule taker': the EU would frame the terms of trade and any disputes between the EU and the UK would fall under the arbitration of a referee employed exclusively by the bigger team. And even these problems presuppose some progress. At the moment, when Britain leaves, we have no bridge to step on to, no knowledge of how long the bridge will be assuming it eventually exists, and no certainty either of where it goes to.

That is why, in addition to 'market access' (a comprehensive final deal) and 'access to talent', the City is right to focus so much attention on the transition. The best outcome is that the maximum progress is made on the final deal by March 2019. That will allow for the bridge to be as short as possible and for much greater clarity about what exists at the other end of the bridge. There will then need to be agreements on phasing the implementation to reduce business (and political) uncertainty. An added complication is that throughout this process there may frequently be a divergence between the political calculus and the business calculus.

Still, starting the formal negotiations in the coming weeks will be helpful: getting into a rhythm of practical decision-making should change the nature and tone of the discourse, and allow practical considerations of mutual interest to come to the fore. There will inevitably still be stand-offs and grandstanding speeches, but if the grinding wheels of the negotiations continue to turn then progress will be made.

Meanwhile, the Czech Republic remains aligned with many British instincts. Suspicious of EU federalism, it stays outside the Eurozone, with no obvious inclination to join. The favourite to become the next Czech Prime Minister later this year is an avowed single currency sceptic. The Czechs default too to liberal economic solutions. Yet they also benefit from remaining tonally mainstream in the EU, rejecting the provocations and theatrics of their V4 partners Hungary and Poland.

This is all welcome, but as always with sympathetic small-to-medium sized EU countries, its value should not be overstated. They are not quick to assert themselves or take risks to challenge the EU orthodoxy. When France, claiming to represent the overall EU interest but in reality pursuing the narrow French national interest, flexes its muscles within the EU27, should we expect others with a differing perspective to speak up? We will see.

A significant disadvantage that Britain faces in the negotiations is to be outnumbered 1:27. But the 1:27 ratio has advantages too. The often stated determination of the EU27 to maintain collective positions reveals some nervousness about the multiplicity of differing and competing interests on their side of the negotiating table. Even the division of Brexit spoils is a source of potential contention. It is every city/country for itself when it comes to luring jobs away from London. Prague would also like to be the next home of the EBA, but it seems hard to believe that the bloc within the bloc - the Eurozone19 - would permit that outcome.

There remains, in the Czech Republic and elsewhere, a recognition of the scale of the City of London, and acknowledgement that inflicting excessive harm on London would have negative consequences for the EU27 as well as for Britain. The City is

making (and should continue to develop) thoughtful cases for what the long-term, permanent EU27-UK deal on financial services could look like. The Brexit specialists in the Czech government and elsewhere have an appetite for this type of detailed material. As well as being a constructive search for policy solutions, it also demonstrates London's continued intellectual leadership on financial services. Bringing our collective minds to designing interim solutions is also essential. Everybody is feeling their way through unexplored territory: providing some maps is a useful way to encourage progress in broadly the right direction. But we should not lose sight of the politics. Workable technical solutions will be essential but not sufficient: they will sit redundant on the sidelines if the political will does not exist to utilise them.

LITHUANIA AND POLAND

18-20th April 2017

OVERVIEW

Assuming attitudes in Poland and Lithuania are replicated around the EU, Theresa May's dramatically announced General Election is a source of much less excitement across the continent than it is in London. That is hardly surprising, partly because it is Britain's election and not theirs, but mainly because the outcome seems unlikely to change the fundamentals. Barring the most extraordinary upset, on 9 June Theresa May will still be Prime Minister, the Conservatives will still be in government with an overall parliamentary majority, and Britain will still be leaving the EU.

But that does not mean that the General Election is irrelevant, and once the more immediate and unpredictable French presidential contest is resolved, interest may well increase if the campaign in Britain proves to be more revealing than anticipated.

No seven week campaign can ever be entirely predictable; it will not be a perfectly smooth procession. Theresa May has a real opportunity to win a mandate for her brand of politics. That means radical policies should emerge that depart from the previous orthodoxies: possibly on tax, on public spending commitments, on immigration. The reputation of some senior politicians will be enhanced and that of others diminished. Ministers will be drawn further down policy paths than they may have intended. A reshuffle in June would alter the complexion of the cabinet.

A fresh mandate will allow the Conservatives to govern without further troubling the electorate until 2022. That allows for an 'implementation phase' of two years, or even three, from March 2019, without an extremely inconvenient May 2020 General Election in the middle. And might we expect some serious articulation of what the 'Global Britain' vision means in practice? On labour mobility, transport infrastructure, universities, science, and the overall alignment of government. The combination of Brexit and a more emboldened Prime Minister has the scope to be transformational and the election, despite the outcome appearing to be close to a foregone conclusion, need not be as "boring" as some may believe.

Poland remains a broadly good partner for Britain; possibly the most instinctive ally in the rest of the EU 'big six'. Comfortably the biggest EU27 country outside the Eurozone, and the de facto leader of the 'V4' grouping, it is a proper player within the EU. Whether it is always an astute and wise player is another matter. Poland's stand-alone refusal to support the reappointment of Donald Tusk, for example, felt ill-judged rather than principled.

Poland is also very narrowly focused on what it regards as its national priorities in the Brexit debate. That means a myopic obsession with the size of Britain's exit fee and the future status of Polish nationals in Britain. These are, of course, entirely legitimate interests, but there is a wider agenda too which feels under-emphasised. Poland is sceptical about EU integrationism and protectionism. In both of these areas they will be more exposed once Britain leaves the EU. Poland needs to think how it can intelligently shape the post-Brexit direction of the EU: there is a bigger picture than just being alert to opportunities for more free money. I occasionally hear

opinion formers in Eastern Europe lament the flow of wealth transfers into their economies, saying that they have distorted decision-making and allowed politicians to avoid making necessary but unpopular structural reforms, but that is very much a minority view. There will, though, need to be some adventurous new thinking across the Eastern European countries: even without Brexit the transfer funds are scheduled to dry up in the next few years.

There is limited emotional attachment in Poland and Lithuania to the City of London. Our well-being is not seen as being a strategic interest. Instead, not surprisingly but slightly depressingly, the focus is again more limited. The question they ask themselves is not 'how can Europe retain and enhance its global status in financial services provision?' but 'how can our country attract some (probably back-office) jobs from London?'. Fine, but not visionary.

I worry sometimes that the EU seems so preoccupied by a grimly transactional negotiation with Britain rather than something more bold and imaginative. Of course the terms of Brexit need to be agreed, but it would be better if everyone's sights could also be raised. How can Europe best be globally relevant and competitive in this century? How can our continent have the most dynamic economy, the best equipped defence and security services and be a beacon for education, science and innovation? How can the EU27 partner most intelligently with Britain to achieve these objectives? I know Britain made the decision to leave, but even so, it all feels rather insular and counting-the-pennies (or billions of euros). Maybe that is inevitable - and the EU approach towards Brexit has at least become more business-like - but it does not make the spirits soar.

FINLAND AND SWEDEN

(2nd - 4th May 2017)

OVERVIEW

Here is the conundrum with the Scandinavian countries: their instincts are overwhelmingly good; their willingness to apply them - to assert themselves; to put themselves centre stage - is frustratingly limited. They are so often (unnecessarily) cautious and withdrawn.

This matters because if Sweden and Finland were leading the Brexit negotiations for the EU27 we would be much more likely to have a successful outcome. And not just a successful outcome for Britain; a successful outcome for the EU too. Outward-looking, liberal instincts would prevail. There would be much less of the brittleness masquerading as strength. The desire to achieve mutual benefits would prevail over any urge to inflict punishment.

Realistically the best we can hope for is that Sweden and Finland meaningfully participate. Their herbivorous nature prevents them from grabbing the steering wheel. Finland, in particular, possesses a dry, laconic fatalism. "The bad news about our summers", I was told in Helsinki, "is that they are very cold. The good news is that they are also very short".

As a consequence, despite seeing the EU's limitations, they still deflect to its orthodoxies. What emerges from Brussels is a fact of life. It can occasionally be questioned but not truly challenged. It is unclear what the material difference would be in the EU27's Brexit position if it had been formed entirely at the behest of Germany and France with the other twenty-five marginalised.

So Sweden and Finland talk about avoiding a protectionist EU. About their reservations about EU federalism (particularly in Sweden). About why the failure of TTIP is to be regretted and will compromise the ability of the West to set global standards. About free markets and free trade. Even, in one striking conversation, about concerns that EU trade culture places excessive emphasis on values-based imperialism rather than maximising trade opportunities. But always the default to EU "solidarity"; following the rules. I was told at one event in Sweden that the best realistic outcome for Britain would be to "accept the Norway model": that is not going to happen.

So we now have the EU Commission floating a Brexit exit fee of €100 billion as a prerequisite for merely starting negotiations that they have decreed in advance "cannot be a success". It is true, of course, that they have to create a narrative of negativity around Brexit while the British government has the opposite task. Even so, it is not necessary to be an admirer of Theresa May to see this as oddly cack-handed, especially given that the formal response by the EU to the invocation of Article 50 was more deft. Some brinkmanship is inevitable, but it requires good judgement about where the brink is. The inability of Brussels to comprehend British politics, or read the British character at the most elementary level, is bewildering;

reckless even. It is true that the British often suffer from similar failings, but the relevant consideration with Brexit is the interaction between the EU and Britain. If Croatia was leaving we would all have to brush up on the psyche of the Croatians, but they are not.

It still seems most likely that the negotiations will ultimately succeed, or at least not wholly fail. But it would be a mistake, I think, to be too worldly wise and assume that the current positioning is all posturing. Prudent businesses would be sensible to plan for two main scenarios: departure on the terms broadly outlined by Theresa May (most notably leaving the single market) and departure with no terms at all. The latter would be a monumental failure, demonstrating to global observers the continent of Europe's lack of seriousness. Critics of Theresa May would paint this outcome as her failure, but the maladroit handling of the Commission would also come under the spotlight. In Sweden I was told that the inability to deliver an outcome would reflect badly on the Commission, which has been trusted to lead on the negotiations, including by member states which have the strongest desire to see a functioning and broadly harmonious future relationship with Britain.

Theresa May's likelihood of a significantly increased parliamentary majority can play both ways. It is true that it gives her greater numerical protection from those in her ranks who are most hardline towards the EU. That may be useful if, for example, she feels during the transition phase that it is necessary to compromise Britain's sovereignty by conceding some oversight by the EU, as a necessary interim position to reach a better final outcome. The credit she has established with her own party would also be helpful in this scenario. On the other hand, the Prime Minister's greatly enhanced personal authority would make it more feasible for her to walk away if she believed that the EU was being impossibly intransigent. Her domestic political opponents will discover on 8 June whether their alternatives to Theresa May's version of Brexit command widespread popular support.

I hope the Prime Minister, when time is available, can also attend the Northern Future Forum: an alliance of Norway, Denmark, Sweden, Finland, Iceland, Estonia, Latvia and Lithuania. David Cameron's association with this grouping was hugely appreciated. It matters to Britain how the EU27 evolves after Brexit, and these countries (those in the EU) will make it a better organisation if they are emboldened to adopt a forward stance. At the same time Britain must develop other associations, in Europe and around the world, and few, if any, will be friendlier and more like-minded than this one.

Meanwhile, in my conversations in Sweden and Finland and elsewhere, the demands of the City are constantly relayed and our perspective sought. On the limitations of equivalence. On the potential for mutual recognition. On the need for "access to talent" to feed our 'ecosystem'. On the desirability of predictability and stability. On the smoothness of the transitions. On the sheer scale of London, and why the alternative, for the foreseeable future, to it being Europe's global financial centre is Europe not having a global financial centre. Our expertise; our vitality; our indispensability. All of these are discussed, constantly, and faithfully recorded in the record of the meetings below. Whatever happens all will not be lost, but without the political will to reach a satisfactory negotiated outcome, this risks all becoming somewhat secondary.....

ITALY (ROME) AND AUSTRIA (17th-19th May 2017)

OVERVIEW

Italians retain a sentimental affinity for Britain. More conciliatory than the French or Germans, they believe Brexit must necessitate pain but feel some unease about the process and its consequences. Nor are they entirely reflex in their adherence to 'ClubMed' stereotypes: they value Britain's promotion of free markets and budget discipline, as a corrective to some EU default instincts and, perhaps, as an implied rebuke to some of their own impulses too. Italy is not always well run but it remains at heart an entrepreneurial trading nation.

There is some interest in the British General Election. Most EU audiences are reconciled to Brexit now, but Italians remain curious and confused as to why the British seem to be so unambiguously reconciled too. There is interest in the phenomenon of the 're-leaver': the sizeable segment of the British population that voted 'Remain' but believes the outcome of the referendum should be delivered in good faith. Theresa May's dominant domestic position on Brexit, and her distinctly European instincts on markets and the role of the state, are noted in the context of the negotiations. There is considerable appetite now for getting the show on the road once the British election has happened, and some belief that beginning detailed negotiations could enable everyone to move on productively from the mildly unedifying pre-fight 'trash talk'.

At the heart of everything sits the same recurring dilemma for both the British and the EU27. The British must decide between a sovereignty-inspired freedom to diverge from the EU27 rule book and the pragmatic business benefits of maintaining some alignment. The EU27 must choose between also leaning towards business-friendly pragmatism or a conscious pursuit of non-cooperation to demonstrate to the potentially faint hearted that "Brexit cannot be a success". The interesting political territory is the grey area in the middle and the willingness and ability of both sides to enter it.

Euro clearing is a case in point. Nobody disputes that the system currently works in practice, but the EU27 (or, more specifically, the Eurozone) has a supervisory and quasi-nationalistic desire to prevent business continuing as usual in London post-Brexit. There is a technical dimension to their position, but they are also affronted by the idea of London remaining brazenly unaffected. The London perspective tends to be coldly pragmatic: 'if it ain't broke, don't fix it'. The EU27 will counter that it is broken, not in operational terms, but because it is not acceptable to them for the fate of their currency to be in the hands of a 'third country'. London counters, accurately, that fragmenting this activity will drive up risk, increase costs and probably divert some activity to New York, to the detriment of the economic self-interest of the EU27. These are the circular conversations I have, endlessly. The most fertile grey area for the politicians to explore is whether they are willing to substantially retain Euro clearing in London but with meaningful supervisory input by the EU27. That would require the EU27 to make a concession to pragmatism and the British to make a concession on sovereignty. It is not ideal for either side but it may represent the

best solution. It is impossible to divorce the politics from the practicalities: these trade-offs will keep unavoidably appearing throughout the negotiations.

The EU has become less paranoid about post-Brexit contagion, but it remains deeply uncertain about its future. All around are existential threats: uncontrolled immigration, terrorism and security, low growth and debt, Eurozone instability, an ageing population, the rise of China, the posturing of Trump.... and Brexit. The best future for London is 'Global Britain': an unambiguous attachment to free markets, free trade and free thinking. It is by no means certain that this will be the outcome, with immigration and tax policies being crucial indicators. Likewise, the best future for the EU27 is 'Global Europe', but the temptation is to follow instead the path of protectionism and insularity. It is comforting to believe that the world revolves around Brussels but it does not feel that way in Beijing. So throughout the Brexit negotiations it would be best if both sides looked outwards and forward. The choice is often framed during my conversations as being between protecting and enhancing the single market or sealing a mutually-beneficial deal between the EU27 and Britain, with the former being a greater priority for the EU. I am not sure that our continent, needing to remain competitive and relevant, can afford to choose: the two objectives are not as irreconcilable as some believe and we need both.

Milan, meanwhile, remains interested in jobs relocating from London, as do very many other cities across Europe.

Austria, bordering Italy but culturally so different, is hard to categorise. It sits in no neat group: not a founding Treaty of Rome country, nor part of either the Southern or Eastern European wave of joiners. It remains outside NATO, even though its former Soviet Bloc neighbours are now members, yet retains military service. Its business-like competence is attractive to British sensibilities, yet Austria is non-aligned with Britain in its leaning towards both EU integrationism and protectionism. They are leading exponents of a FTT. Hostility towards TTIP is part of a deep culturally conservative desire to protect the purity of its Alpine life. Uneasy, as the Germans often are, about the spirit of 'Anglo-Saxon' capitalism, Vienna never-the-less is a regional centre for banking services, reaching into bordering countries to the east, and hosts some World Bank activities. It would like to host the EBA too, but so would every city.

Austria's government has a 'Brexit team' which includes its central bank. But it feels, justifiably, much less exposed to potential Brexit fallout than many other EU countries. By far and away its biggest trading partner is Germany; the next biggest is a massive gap before a list of the rest. Britain is not irrelevant, but no country except Germany is of existential relevance.

Austria would probably like post-Brexit Britain to keep close regulatory connections with the EU; that is generally the preference I encounter. The issue, though, as always, is what sovereignty Britain may have to dilute to stay aligned with the European family, and, in exchange, how willing the EU27 may be to allow Britain to participate in family discussions. Most central banks and finance ministries are open to pragmatic solutions, but not very flexible in their willingness to accommodate outsiders, which is what Britain will become. The Austrians wonder whether Trump may force Britain's hand: if the Americans go in one direction, and the Europeans

respond by consciously going in the opposite direction, could Britain feasibly stand alone or would it be forced to make a big choice?

There is excitable speculation across the EU over the future location of the EBA; relocating agencies is a tangible Brexit dividend. It has been said that the Germans might support Vienna, but that trail seems to have gone cold, and the Austrians appear more confident about bidding for the Medicines Agency (which every city also wants, and some speculate that Paris might get as a consolation for failing to land the EBA). The word now is that the EBA could end up in Frankfurt, where it may or may not eventually be merged with EIOPA. There are mixed opinions across the EU27 about the desirability of Frankfurt as the winning location. Some see the merit in concentrating activity in Frankfurt, and there is a federalist appeal too in building a pan-EU hub (the sort of idea that would normally excite the French, but this is all unwelcome news for Paris). Others have some concern, expressed *sotto voce*, about even greater German domination being the outcome from Brexit. Theoretically the EBA could even go to an EU27 country outside the Eurozone, but it seems highly unlikely: the opposite impulse - to circle the wagons around the core - is dominant.

As we wait for the Brexit negotiations to begin, people across the EU27 are pleased with their unity. Their mood is fairly bullish. Some uncommon alliances have emerged: the net recipients and the net contributors, for example, both agree that there is a better option than making any changes to their budget or increasing financial discipline: get the British to pay an inordinate amount of money instead. Their collective ability to read the British public or political instinct remains pretty poor, but I am not sure that most in the EU27, if they acknowledge this shortfall, think that it matters. On the face of it, their minds are clear: the EU is the imperial power and holds all of the cards. This is the context behind the demand for €100 billion from British taxpayers and the anti-May briefings. To suggest that less bombast may lead to a superior outcome is to risk being cast as delusional. I suspect some quieter voices across Europe may have concerns that the EU27 seems neither to have a Plan B nor to believe that their dominance will require them to ever need one. But they also think the British government is even more inflexible and unrealistic. This shadow boxing is almost over, and it was Mike Tyson, appropriately, who said "everyone has a plan, until they get punched in the mouth". We will see soon enough how well the plans on both sides stand up to rigorous examination.

CITY OF LONDON SPECIAL ADVISER FOR ASIA, SHERRY MADERA

View from Hong Kong
Feb 14-17, 2017

Executive Summary

Hong Kong is experiencing an identity crisis. The city that has prided itself first on independent capitalism at the heart of Asia under British rule, then on being a gateway to China after the handover to China in 1997 is now, 20 years on, unsure of its next steps. It has become an important financial centre with an international stock market, robust foreign exchange market and a bond and derivative marketplace that supports modern financial management requirements for multinational companies and regional businesses alike. However with China's influence growing and uncertainty increasing regarding Hong Kong's status as preeminent financial centre in China's One Country Two Systems, the city is unfocused.

With more than 630 UK companies having a presence in Hong Kong and holding the 15th largest market for UK exports, it is no surprise that news on Brexit is of great interest. However, largely, Hong Kong sees itself as a net-winner in the aftermath of Brexit for financial services.

Hot topics outside March's domestic elections and global politics include Hong Kong Stock Exchange connections, FinTech and Belt and Road Financing.

Further Detailed Notes:**Identity crisis meets "mainlandification"**

Hong Kong's journey from unique Asian financial hub to a future within China is forcing an uncomfortable look in the mirror for its Financial Services industry. Add to this the imminent elections for a leader to succeed C Y Leung set for March 26th, and the uncertainty becomes a very strong backdrop with little in the way of bold foreground. China's influence and Hong Kong's ebbing identity is exemplified by the elections. In essence it is a two horse race – one horse clearly backed by Beijing and the other the popular choice. It is a very interesting time for testing the extent of the independence offered by China's plans to let Hong Kong retain its system after the British handover. Currently Hong Kong offers rule of law, low taxation, talent attraction through its liberal social policies, negligible barriers to entry for trade and investment. Those in Hong Kong are worried these tenets of their economy are slowly and invisibly changing. Next stop just another Chinese city with a financial centre? It is easy to see why "mainlandification" is a hot topic...albeit often discussed in a hushed tone for fear of who may be listening on the next table.

Brexit

News on Brexit is in demand. Hong Kong is the UK's 15th largest trade partner the majority of which is services. Currently 630 British firms have a base in Hong Kong (of which 130 are designated Asian HQ's) and much of the activity is in financial and professional services. The market wants to know where we will end up on our access to Europe – what will the deal look like – particularly for Financial and Professional services firms? Already being a global financial centre, Hong Kong can be a net gainer from Brexit should firms consider shifting resource out of London. This is particularly true for trading, foreign exchange and fund management. We would do well to lift our eyes further east when debating who amongst Frankfurt, Dublin, Paris or Luxembourg will be a rival for London's talent. If volumes are the hallmark of a winning financial centre we ignore Hong Kong at our peril particularly as the world pivots to the East geopolitically. Even more importantly as our journey through Brexit imminently commences, London should prioritise deals with Hong Kong that can help it through its identity crisis in a way that compliments not conflicts with London's position.

Financial Connects to the Mainland

The Heng Seng Index remains bullish reaching over 24000 (highest levels since summer 2015). Markets are becoming ever more linked to the Chinese mainland. The Hong Kong/Shanghai Stock Connect is attracting higher daily volumes both northbound and southbound, and the Shenzhen/Hong Kong Stock Connect launched in early December is live (albeit with minimal traffic). Hong Kong enjoys a mutual recognition of funds (MRF) regime with mainland China allowing funds to be sold cross border. Hong Kong remains number 1 for offshore RMB pooling, however, with the bearish sentiments for RMB valuation this pool is eroding.

In terms of bold strategies Hong Kong has robustly supported China's Belt and Road initiative and has staked a claim to being the Belt and Road global financing centre. The market is less enthusiastic than the leadership. Much of Belt and Road financing will come in the form of bonds and while Hong Kong has a large bond market, its depth and breadth pale in comparison to Asian rival, Singapore. However, as ties to China continue to build (there are rumours of a bond connect with HKEx and China's CFETS), the City of London must not be complacent where our aspirations as a Belt and Road Financing hub are concerned.

Green is not the new black

Notably in Hong Kong the topic of Green Finance is almost wholly lacking buy-in. While London is a clear leader in Green Finance both in policy development and practical product, Hong Kong is sceptical at best and scathing at worst. The refrain I heard from market participants at all levels was "show me the money". Green finance (for the moment a proxy for green bonds), is seen as more expensive and lacking in investor demand. It is possible the green agenda will gain traction with investor interest in expanding their Green portfolios to equities and funds (Hong Kong's stronger suit). Best not to hold your breath. This gives London a clear head start and leadership position. As infrastructure finance continues to develop via the

Belt and Road initiative and beyond, sustainability will play an important role and London's advantage could be an ace up our sleeve.

FinTech

Hong Kong prides itself on being a FinTech hub. Hong Kong Monetary Authority (HKMA) are robustly supportive and robustly cautious. There is indeed a lot of talk about FinTech in the city. Talk. And advisory. And did I mention the talk? Hong Kong is again finding its space in this market between China's runaway FinTech market and Singapore's MAS regulate-to-stifle environment. Links to London would be useful for Hong Kong and it wouldn't surprise anyone if a FinTech bridge was imminently announced.

View from China
Feb 20-25, 2017

Executive Summary

As China publically downgrades its GDP growth forecasts to 6.5%, the country is continuing to prioritise stability. Primarily this is due to distraction in the lead up to the 19th Party Congress in October of this year where there will be a shuffle at the Chinese top table. As the political manoeuvring continues, radical reform, restructuring or opening up is unlikely. RMB internationalisation is firmly on the backburner and capital outflows are under house arrest. The Chinese currency's valuation has recently stabilised, but this is less to do with market forces and more attributable to Chinese government intervention. Inbound flows on the other hand are being courted via many routes including the recently opened interbank bond market and the Panda bond market.

Financial innovations are being embraced and tracked closely by regulators. FinTech and Green Finance are both big business in China and an area the UK is a close partner. Other innovations are moving slowly – including the London-Shanghai Stock Connect which is continuing its feasibility study which hopefully addresses both technical details and investor education.

Post Brexit Britain remains a financial services partner of choice for China, but caution is being exercised. We have China's very long term time horizons in our corner, but could use this time wisely to add to our appeal by supporting China's priorities including financing for Xi's Belt & Road initiative and global Green Finance leadership.

Further Detailed Notes:

Chinese Musical Chairs

President Xi's first 5 year term as Party leader will conclude at October's 19th Party Congress and his next 5 year term will begin. Between now and then the country will be distracted by the jostling of domestic players to get in position for the seats on the politburo and standing committee when the music stops. The result of this is a strong focus on stability and radical changes, reforms or regulatory surprises are unlikely. Of course, Xi is also China's President and this governmental term renews in March 2018, however, the results of October's congress will clearly define the governmental landscape to come.

In the meantime, structural and economic reforms at all levels are glacially slow. Key positions have already been shifted in advance of October as evidenced by Beijing, Shanghai and Tianjin mayors all being new to the job. This visit was a first opportunity to connect to these important city mayors who uniformly supported freer trade particularly in services with the UK. The devil will as always be in the detail.

Annoying Brexit

I have been reliably informed there are more Chinese banks in London than any other city in the world save Shanghai. Therefore it is no wonder that the implications of Brexit are of great interest to Chinese stakeholders. China has made a strategic and strong investment in London and, unlike other major inward investors in the City, this reflects both a commercial and political interest. China's largest 5 banks are state-owned (SOEs) which require a green light from the government to invest abroad. Above and beyond banks, many of the largest financial institutions in China are SOEs and have made commitments via offices and investment in London. The Chinese do not want to see these investments lose real or strategic value.

However, we are not the only country on China's European dance card. All of China's banks have branches and subsidiaries elsewhere in Europe. This allows them to be relatively sanguine about Brexit and worries about access are in general not critical (notable exception in Asset Management sector where clear Brexit guidance is being actively requested). China thinks long term. They are committed to London and strongly believe its position as the largest offshore RMB hub outside of Asia is secure. The uncertainty our vote to leave the EU has created is unwelcome, annoying and baffling in equal measures. But China's commitment to the City remains unwavering. For now.

RMB Internationalisation is dead. Long live RMB Internationalisation.

You could argue Brexit gives China a useful excuse for the slowing of the RMB Internationalisation agenda in London. The fact is the RMB is falling and the market is full of bears that predict further depreciation. In 2012 simply holding RMB denominated products guaranteed a >10% return. Now that trend is reversed.

As is oft the case, China has defaulted to regulatory tightening in order to maintain control. Capital outflow restrictions put into place in December of last year are taking hold. Some outbound deals in areas of core business are still moving forward, but dreams of football teams, hotels and landmark properties are being put asunder. In more pointed terms, QDII and QDLP schemes for outbound investment have dried up. Industry and government pundits agree that this will likely continue for some time.

Trade use of RMB is declining as well. Ascending to 5th place in the global trade currency ranking in 2015, the RMB has now slipped to 6th place. Notable, but in reality RMB being held by corporate treasurers in this way is still tiny. The real investors are playing in RMB products such as bonds and ETFs. Derivatives and commodities priced in RMB are still thin on the ground.

On the other hand, RMB inflows are "open for business". China's interbank bond market flung open its quota-free doors for foreign investors in the world's 3rd largest bond market in April of last year. China is looking beyond RQFII and QFII to attract the world's investors. That uptake is growing – particularly in the area of accessing F/X pairs products and medium term government backed bonds. With PBoC offering rates of 4.35% compared to Bank of England's 0.25%, the sting of RMB depreciation can be somewhat tempered.

How have the Shanghai-HK and Shenzhen-HK Connect escaped controls?

Since the Shenzhen-HK Stock Connect opened on December 5th, China has 2 live stock market connections. Both programmes work under a quota system both northbound and southbound and have similar structure and attributes while the underlying stocks on the two mainland exchanges are very different. Shenzhen is China's Nasdaq while Shanghai is its NYSE. The launch of Shenzhen broadens foreign investor's options and exposure to Chinese growth stories, but volumes are predictably low and it is early days.

Importantly, there is no risk of capital outflows in these existing connects. They run on a closed loop system that allows exposure and participation before any capital and profits (or minus losses) are returned to the country of origin. A leak-free system.

London and Shanghai are also discussing a "Connect". It will be a very different format to the existing Connects – it has to be with a massive 8 hour time difference leaving little opening hour overlap between the centres. However, some say the technical, regulatory, clearing and logistical challenges pale in comparison to the practical. Who is going to use a London-Shanghai Connect? We know from watching the HK vanguard programmes that Chinese investors are like investors worldwide. They invest in what they know. The stocks with most southbound volume mid 2016 were Beijing Jingcheng Machinery Electric and Dalian Port. Not Burberry and HSBC. Investor education and demand building will be an important factor in any London Shanghai connect.

Pandas Eating Dim Sum

As offshore RMB wanes, China hopes its onshore RMB attracts investors. Promotion of offshore RMB denominated bonds (Dim Sum bonds) is being replaced with talk of onshore RMB bonds by foreign issuers (Panda bonds). However, this market has its challenges. Foreign issuers are met with a series of hurdles to issuance including differences in accounting standards and an opaque approval process and timeline. Issuers also need to come to terms with raising capital in a market that currently traps those funds in mainland China.

Nonetheless, British banks are ready to step forward and bring foreign issuers to market. If the 8th UK China EFD promises come good, they can do so as full primary underwriters. A win for all parties.

Redrawing the Belt & Road map

President Xi's Belt & Road Initiative is not news. Its ambitious plans were unveiled in September 2013. What is news is Xi's geopolitical gathering set for May to gather the leaders of countries along the Belt & Road to Beijing for the first official pow wow on the topic. This is illustrative of China's growing role as convenor and world leader. It is also a reminder of the powerful drivers in China to solve its domestic oversupply issue, create stronger trade links with countries near and far, and build security through soft power.

London does not feature on Xi's Belt & Road map specifically (although I have seen a version that ended in Manchester – during the heady days of Northern Powerhouse pitches). However, London can play a critical role in Belt & Road success. Massive infrastructure projects require deep pools of patient capital looking to match long dated liabilities with long dated returns. London is a mecca for this sort of investor so it is a natural fit to become a (the?) hub for Belt & Road financing. The UK's early support of the AIIB still garners appreciation, and our involvement in supporting Xi's primary development strategy could do the same. The challenge as always is to make infrastructure investment efficient. London leading on a Belt & Road asset class definition could be the thin end of the wedge to establish London as the world's go-to primary and secondary markets for infrastructure assets.

Green Finance

China is already the world's largest green bond market. Through the joint work during last year's G20 Green Finance workstream, the UK has become China's partner of choice in defining, growing and monitoring the green finance industry. A staggering 20% of investments in China need to be "green" for China to meet its national objectives on climate issues including the dreadful pollution plaguing many Chinese cities. In the face of this home grown plague, China has embraced green finance as a tool to clean up its act. All the time stability remains China's top priority, Green Finance also helps to quell social unrest through mitigating growing tensions from the public regarding negative impacts on health.

China's appetite for green bonds sees no sign of abating but there is certainly work to be done to ensure alignment of China's definition of green with emerging global standards. It is a logical next step for China to embrace other forms of finance going green – asset management products, equities, indexes. Indeed "Greening" the Belt & Road surely is a welcome union of two of China's priorities.

China is the world leader in FinTech

The UK is the world leader in FinTech. So is China. These statements are both true. Where China leads the world on the consumer end of the FinTech value chain and in mobile payments and micro investing, the UK leads in mature financial market innovations such as Regtech and Insurtech and use of blockchain. There is a lot of excitement about collaboration in FinTech between the UK and China, but there is also a lot of information asymmetry. We're talking different languages in many cases. China's FinTech scene is dominated by tech giants – Alibaba Group, Tencent, Baidu, JD, Lufax. FinTech in China has volumes our FinTech scene in the UK would die for (for example, 200M WeChat wallet users growing rapidly towards WeChat's 818M monthly active user base). UK FinTech has deep experience in cross border flows China can only guess at. There is work needed to create a bridge to find ways to trade, invest and localise.

Lo and behold a FinTech bridge was born. In November the UK and China announced a FinTech bridge to provide a platform for collaboration. A bridge is only as good as the traffic on it. Currently regulators collaboration potentially leading to a

Chinese regulatory “sandbox” is providing early traffic. What will hopefully follow is business footfall.

View from India
Series of Visits Feb/April

Executive Summary

As China publically downgrades its GDP growth forecasts to 6.5%, the country is continuing to prioritise stability. Primarily this is due to distraction in the lead up to the 19th Party Congress in October of this year where there will be a shuffle at the Chinese top table. As the political manoeuvring continues, radical reform, restructuring or opening up is unlikely. RMB internationalisation is firmly on the backburner and capital outflows are under house arrest. The Chinese currency's valuation has recently stabilised, but this is less to do with market forces and more attributable to Chinese government intervention. Inbound flows on the other hand are being courted via many routes including the recently opened interbank bond market and the Panda bond market.

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Further Detailed Notes:

7 More Years?

After Modi's BJP landslide win in Uttar Pradesh on March 11th, many sources are heralding 7 years of continued politics led by Modi. This would mean success in the 2019 elections and a second term for a leader who is putting the economic reform as a central pillar to his platform. This is good news for business which would embrace stability and certainty on the macro trends for India's economy. Modi has led his party to be the first in 3 decades to secure a majority – and the win in UP has been seen as nothing short of a unprecedented renewal of mandate midway through his first term.

There is talk of shifting to a time of execution and a trend to opening up and looking out. This may be wishful thinking but some evidence suggests some early steps in this direction. The efforts by the province Tamil Nadu in London to explore infrastructure funding has not gone unnoticed.

However, this is a rapidly evolving India. It would be unwise to predict what will happen a full 2 years from now in politics which have not had a robust history of predictability (arguably in a world recently also missing a political crystal ball).

Political stability and economic agenda would go a long way to harnessing India's domestic GDP growth to become a stronger player on the world stage. India pipped China to the GDP growth post earlier this year announcing 7.6% growth versus China's 6.9% (vs 2015).

The Unprecedented Case of Demonetisation

Overseeing a riot-free transition of 80% of a country's currency to new notes (and even new sized notes!) affecting 1.3Bn people domestically is nothing short of miraculous. Of course there were stories of queues and chaos for a few days when payments were impossible. More colourful stories about 5 star hotel luxury shops flooded with cash buyers loading up on designer handbags and jewellery were also forthcoming. Indeed 6 months on from the November 8th surprise announcement of all 500 Rupee and 1000 Rupee banknotes being invalidated by midnight, the impacts on the economy are still being reviewed. Remarkable.

Modi's rationale for the move on day one differed from his message on day 7 after the announcement. Initial rationale squarely centred on rooting out black money and corrupt fat cats turned swiftly when returns of banknotes significantly surpassed expected volumes (in the end 97% returned). The narrative turned to digitising the economy, bringing the unbanked into the modern world, and FinTech.

Some significant byproducts of demonetisation to watch going forward are indeed the new visibility of deposits in the banking system that can support India's plans for FinTech. Furthermore, demonetisation pulls much of the economy particularly in rural areas out of the shadows allowing taxation to be implemented more effectively. Finally, the fact that more cash was returned than expected means no windfall for the government – and no bag of cash to spend on government programmes.

Financial Inclusion Driving FinTech

India's been the world's technology backoffice for decades. It seems now in the world of FinTech it is taking bold steps to be an innovator themselves. There are some usual narratives about emerging economies leapfrogging mature markets, but rarely is government so involved in turning that narrative into reality.

Aadhaar is a 12 digit unique-identity number issued to all Indian residents based on their biometric and demographic data. The data is collected by the Unique Identification Authority of India (UIDAI), a statutory authority established on 12 July 2016 by the Government of India. It is already the world's largest biometric ID system with over 1.13Bn members enrolled as of end of March 2017. On top of this the government department has developed a technology stack that is open to developers to create applications and usage for this sophisticated system.

This is not a pet project of India's tech sector – Minister of Finance Jaitley has been preaching his support for this initiative at home and abroad. His visit to London in March championed this discussion and along with him was a delegation from India's FinTech and Telecoms sector. This was reciprocated during the UK India Economic and Financial Dialogue held in early April led by UK Chancellor Hammond. UK's

FinTech leaders descended on Mumbai to talk collaboration with a market tantalisingly a billion users strong.

You can't talk about India without talking about NPAs

India's Non Performing Asset problem is creating a banking log-jam. Current estimates suggest 8% of India's GDP is in stressed assets. In most countries this would constitute a banking crisis, but with a banking sector so strongly backed by the public sector, India has been able to avoid this through an extend and pretend strategy. Change is coming in the form of the new bankruptcy law which allows the real possibility of transferring these assets to companies that can engineer change.

It is important to not focus completely on the rear view mirror when considering India's banking sector. Currently 80% of NPAs are in power, infrastructure, textiles and metals sectors. This explains the current power oversupply situation in India to some extent (thankfully being alleviated slowly by improved infrastructure to distribute power across the country). However the question of where banks should prioritise lending going forward is an important consideration to ensure the NPA situation is not exacerbated.

There is no easy solution. Private banks are in a much better place than public banks. Discussions regarding the creation of a "bad bank" continues. Foreign ownership of ARC's (asset reconstruction companies) is welcome. Lets hope foreign investors do not inherit a very complicated problem.

What is higher than gold standard?

It is a question Indian investors seem to be asking when making investments. Anything less than AAA rating is deemed as junk bonds. And with government bond yields hovering just below 7% who would blame them? However, this causes knock on effects for an underdeveloped corporate bond market and money flowing to infrastructure projects the country needs to grow.

UK and India have agreed at April's EFD meeting to invest \$120M each in an NIIF sub-fund focussed on renewable energy. Certainly a good way to kickstart investment in important infrastructure development and one to watch in terms of if private sector involvement falls in behind. However, the issue does not seem to be finding money for bankable infrastructure projects. Too often the painful process of bureaucratic delays in approving projects is compounded by endless struggles to secure land rights. Fix this and there is money onshore and offshore to build what India needs.

Masala Bonds and Rupee Internationalisation

London is home to 80% of the world's Masala bonds – rupee denominated bonds listed offshore. HDFC issued in March the world's largest Masala bond and was two times oversubscribed. Not only is this good for London and issuers like HDFC, it is good for the bigger picture of the internationalisation of the Rupee.

India's central bank, RBI, has long been wary of discussing or even admitting the existence of offshore Rupee transactions. This year's UK India EFD made a significant breakthrough that both countries supported the City of London's plans to create a Rupee Internationalisation Initiative to build on the excellent work of the India UK Financial Partnership (IUKFP). Through experience in other emerging currencies, London's #1 status in foreign exchange, and the roadmap of the IUKFP, the aim is to work closely with India to develop the offshore Rupee market.

An important collaborator and competitor in the efforts to internationalise the Rupee is Singapore. Also home to Masala bond issuance and a robust NDF market in Rupees, Singapore can also be a centre to develop this emerging currency. The first step is to encourage pooling of offshore Rupee to drive demand for innovative financial products to meet the need of investors seeking exposure to the Indian market. That first step, and the next and so on will likely be slow. But working together with India will ensure London can both teach and learn.

Asia Team

Overview

The Asia team will work alongside the Global Export and Investment, Policy and Innovation and Regulatory Affairs teams in promoting the UK's value proposition to attract and retain investment to the UK and facilitate exports as well as supporting the wider EDO Strategic Objectives.

London has always been a global financial centre. London boasts more variety of international financial institutions and investors than any other centre including New York, Hong Kong, Singapore and Dubai. London is the world's #1 F/X market, 3rd largest insurance market, 2nd to the US in Asset Management and is home to the world's most international stock market. In order to maintain this advantage, the City Corporation must engage important global markets to attract financial institutions to come to London and to transact business through London.

Asia is important to this goal. Asia accounts for most of the world's GDP growth. China is on track to achieve 7% annual GDP growth, and India is exhibiting the same growth rate, albeit from a lower base. China is already the world's 3rd largest economy. These two Asian giants will significantly shape the world in important areas of finance, currency, infrastructure and trade. It is important for London to work with them now to secure relationships that ensure they view London as their #1 partner in the west for financial and professional services. The City Corporation is uniquely placed to champion this.

Asia already has important financial centres in the region. Hong Kong has traditionally been the gateway to Asia and has a strong equities-led market. However since the handover to China, Hong Kong's international growth and independence have been challenged. This is an opportunity for London to find ways to collaborate instead of compete. As a global financial centre competitor, Singapore is gaining in importance. It has a strong fixed income and F/X market and an aggressive business strategy to attract international business through grants, rebates and preferential tax treatments. It is important for London to monitor Singapore's competitive plans and to find bridges to connect and collaborate.

The Asia team's goal is to secure London's future as the most global financial centre by building opportunities for trade and investment with Asia, leading on Asia policy and regulatory thinking to facilitate market access, and to create platforms for Asia-focused business growth in London – particularly through currency activities, infrastructure financing, FinTech, Green Finance and Insurance.

Industry Context

Overall the world is experiencing a low growth environment and anti-free trade sentiments. London is in the midst of grappling with Brexit. In this context it is even more important to create a bridge between London and Asia to discuss finance and services connections. However Asia is a big place and is certainly not uniform in its opportunities and challenges. We have targeted the following three geographies to focus on in the first 6-12 months for reasons stated above:

- Greater China (including Hong Kong and Taiwan)
- India
- Singapore

There are some global trends we are looking to harness:

1. **FinTech** - London is a global leader in FinTech, but so too are areas of Asia that have a significantly more popular uptake of FinTech than the UK. India's financial inclusion agenda fits well with London's offering. China's FinTech landscape is very advanced and opportunities for trade are limited. Singapore is an aggressive competitor. Already the UK has FinTech bridges set up by HMT with China, Singapore, Korea and is looking at a similar structure for India and Hong Kong.
2. **Belt and Road Initiative** - President Xi's Belt and Road Initiative (BRI) is a significant policy push to build out infrastructure along the ancient silk roads and maritime trading routes. It touches 65

countries, 64% of the world's population and 29% of the world's GDP. Financing of BRI is an opportunity for London.

3. **Green Finance** - Through the link between GFI and GFC the City Corporation has strong ties to China's booming green finance movement. Standards and commercial links are important harmonizing next steps. Green is less developed in both India and Singapore although early signs are of Singapore offering rebates for green bond listings – a sign of its growing interest in this space.
4. **Insurance/Reinsurance**- Asia is shockingly underinsured (particularly China which is only 3% insured versus Europe's 35% and USA's 120% penetration). There is an opportunity to lobby for market access for both insurance and reinsurance in the region and attract companies to the Lloyds market in London.
5. **Cyber** - Cyber crime issues build hand in hand with FinTech. Singapore is particularly interested in building capability as is Hong Kong. Indian think tanks are also addressing the issue early as they roll out FinTech solutions and drive to a digital financial market. It is not a topic in mainland China.
6. **Corporate Treasury** - A driver of London's global status is being home to corporate treasury operations taking advantage of London's global talent pool, F/X markets and product diversity. We have some excellent case studies we can exploit and do a competitive study versus Singapore and elsewhere to attract new businesses to London.

Strategic Objectives

The Asia team's goal is to create a bridge between UK and Asian markets to maintain London's status as global financial centre.

This can be achieved through:

1. Supporting outbound trade opportunities via market access policy
2. Attracting inward investment from Asia
3. Building volumes in key financial areas by attracting flows from Asia (ie: F/X, AUM, reinsurance contracts, bond listings)
4. Creating future platforms for financial innovation in London (ie: BRI asset class development)

More specifically via our detailed business plan which must be worked in cooperation with other EDO areas such as Global Trade & Investment, Policy & Innovation and Regulatory Affairs:

China:

1. Internationalisation of the RMB
 - Maintain London's status as 2nd largest offshore hub & Grow RMB Usage to 2020 through relaunching of RMB Initiative 2.0
2. Green Finance
 - Grow UK Participation in China Green Bond Market and China's participation in the UK Green Bond Market and expand Green asset class in both countries through engagement and commercial support
3. Belt & Road Initiative Financing
 - Increase UK stakeholder participation in the initiative including working towards a longer term green BRI asset class in London extending to global primary and secondary market for infrastructure as an asset class in London. Through engagement with Greening the Belt and Road, F/X and Currency implications, and China Onshore BRI bond definitions with NAFMII and ICMA.

India:

1. FinTech
 - Support UK India collaboration via regulatory/policy discussion and trade and investment opportunities via working with Innovate Finance to create an "India Fastrack" concept in payments, insurtech, blockchain and cyber

2. Rupee Internationalisation
 - Launch Rupee Internationalisation Initiative as supported by the UK India EFD 2017 in London and Mumbai with RBI, SEBI, HMT as observers. Convene industry to produce recommendations and data.
3. Insurance/Reinsurance
 - Deeper engagement with India regulators and implement policy discussions based on IUKFP paper from 2015 and Lloyds paper of 2017.

Singapore:

1. Cyber
 - Increase cross border policy convergence and trade & investment via input and participation in the UK Singapore EFD and FinTech conferences in concert with Innovate Finance
2. Corporate Treasury
 - Create a corporate treasury location offering for Asia firms going global that is clear about the comparison to Singapore's offer.
3. Collaboration plans
 - Develop a closer city to city relationship with Singapore in working on Financial & Professional services topics relating to 3rd countries including China and India

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Committee: Policy and Resources	Date: 8 June 2017
Subject: Policy Initiatives Fund/Committee Contingency	Public
Report of: Chamberlain	For Information
Report Author: Laura Tuckey	

Summary

1. The purpose of the Policy Initiatives Fund (PIF) is to allow the Committee to respond swiftly and effectively with funding for projects and initiatives identified during the year which support the City Corporation's overall aims and objectives.
2. The Committee contingency is used to fund unforeseen items of expenditure when no specific provision exists within Committee budgets such as hosting one-off events.
3. In identifying which items would sit within the PIF the following principles were applied:
 - Items that relate to a specific initiative i.e. research;
 - Sponsorship/funding for bodies which have initiatives that support the City's overall objectives; and
 - Membership of high profile national think tanks
4. The attached schedules list the projects and activities which have received funding for 2017/18. Whilst the schedule shows expenditure to be incurred in this financial year, some projects have been given multi-year financial support (please see the "Notes" column). It should be noted that the items referred to have been the subject of previous reports approved by this Committee.
5. Having taken account of the unallocated balances brought forward from 2016/17 and the approved projects which have been re-phased from 2016/17 to 2017/18, the balances that are currently available in the Policy Initiatives Fund and the Committee contingency for 2017/18 are £139,700 and £198,400 respectively.

Recommendations

6. It is recommended that the contents of the schedules are noted.

Contact:

Laura Tuckey

020 7332 1332

Laura.Tuckey@cityoflondon.gov.uk

POLICY AND RESOURCES COMMITTEE - POLICY INITIATIVES FUND 2017/18

<u>ALLOCATIONS FROM PIF</u>					<u>STATUS OF BALANCE</u>	
<u>COMMITTEE</u> <u>DATE</u>	<u>DESCRIPTION</u>	<u>RESP</u> <u>OFFICER</u>	<u>ALLOCATION</u> £	<u>ACTUAL</u> <u>PAID</u> TO 25/05/17 £	<u>BALANCE</u> <u>TO BE SPENT</u> £	<u>NOTES</u>
	Events					
07/07/16	London Councils' London Summit - the City is to host the annual conference for 3 years	EDO	15,000	0	15,000	3 year funding: £15,500 in 2018/19 & £16,000 in 2019/20
07/07/16	2017 Party Conferences Funding - the City Corporation to hold private roundtables and dinners at the 2017 party conferences of the Liberal Democrats, Labour and Conservatives. The roundtables will focus on skills and employability	DED	6,000	0	6,000	Originally allocated from 2016/17; deferred to 2017/18
17/11/16	Sponsorship of the Liberty Conference - CoL to sponsorship the Margaret Thatcher Conference on Liberty in June 2017 being hosted by CPS	DED	20,000	0	20,000	
15/12/16	Franco-British Young Leaders Programme - The CoL Corporation to fund 2017 Gala Dinner at the Guildhall and to cover catering costs	DED	17,000	0	17,000	
16/02/17	City Week 2017 - CoL to sponsor this annual conference taking place on 25 & 26 May 2017. A high profile by the Corporation in City Week provides a valuable opportunity to shape discussions with business stakeholders on key topics and promote the UK to a global audience.	DED	26,000	0	26,000	
16/03/17	Think Tank Membership 2017-18: Renewal of COL's membership to Centre for the Study of Financial Innovation (£5,000); Chatham House (£14,000); European Policy Forum (EPF - £7,500); Institute for Public Policy Research (IPPR - £6,300); Local Government Information Unit (LGIU - £10,000); New Local Government Network (NLGN - £12,000); Reform (£9,000); Whitehall & Industry Group (WIG - £5,000); & Legatum Instituer (£10,000)	DOC	78,800	45,850	32,950	
16/03/17	Sponsorship of Battle of Ideas Festival 2017 - the City Corporation to sponsor the festival, organised by The Institute of Ideas, taking place on 28-29 October 2017 at the Barbican Centre	DED	25,000	0	25,000	

<u>ALLOCATIONS FROM PIF</u>					<u>STATUS OF BALANCE</u>	
<u>COMMITTEE</u> <u>DATE</u>	<u>DESCRIPTION</u>	<u>RESP</u> <u>OFFICER</u>	<u>ALLOCATION</u> £	<u>ACTUAL</u> <u>PAID</u> TO 25/05/17 £	<u>BALANCE</u> <u>TO BE SPENT</u> £	<u>NOTES</u>
16/03/17	International Business and Diplomatic Exchange (IBDE) - COL to fund a two year partnership with IBDE (£50,000) plus £22,000 for hosting a total of 8 events taking place over 2 years at the Guildhall. The IBDE is an independent, not for profit, non-political membership organisation bringing together the business and diplomatic community in London to promote international trade and investment flows.	DED	72,000	50,000	22,000	
	Promoting the City					
08/09/16	Additional sponsorship to support Innovate Finance	DED	250,000	250,000	0	Additional year's sponsorship for Innovate Finance in the sum of £350,000 to be used flexibly; £100,000 in 2016/17; £250,000 in 2017/18
06/10/16	IPPR - Economic Justice Commission - City Corporation to become one of the sponsors of the IPPR Commission on Economic Justice. The IPPR is a registered charity and independent think-tank	DED	100,000	0	100,000	2 year funding: final payment in 2017/18
19/01/17	TheCityUK: CoL's additional funding toward CityUK's rental cost	DED	100,000	0	100,000	3 year funding: £100,000 in 2017/18 & 2018/19
19/01/17	Chemistry Club, City: City of London to sponsor a series of high calibre networking events to enhance the Corporation's credibility in the Cyber tech and related technologies in the financial services sector	DED	32,100	0	32,100	
16/03/17	City of London Advertising - continuation of placing advertisements in CityAM to promote services provided by COL and advertising in a new newspaper, City Matters, covering the Square Mile	DOC	54,900	13,650	41,250	2 year funding: £54,900 in 2017/18
04/05/17	City Matters: placing additional full page advertisements in City Matters to promote City of London Corporation's cultural events and activities	DOC	13,000	0	13,000	2 year funding: £15,600 in 2018/19
04/05/17	Secretariat of the Standing International Forum of Commercial Courts: City Corporation to provide financial support for a third of the costs of the secretariat for the first 3 years.	DED	60,000	0	60,000	3 year funding: £50,000 in 2018/19 & 2019/20
	Communities					
20/03/14	STEM and Policy Education Programme - funding of the Hampstead Heath Ponds Project	DOS	36,300	6,301	29,999	The Director of Open Spaces has reviewed the phasing as follows: £23,850 in 2017/18 and £12,400 has been deferred from 2016/17 to 2017/18

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POLICY AND RESOURCES COMMITTEE - POLICY INITIATIVES FUND

2017/2018
£

POLICY INITIATIVES FUND		
- Balance remaining prior to this meeting		239,700
<u>Less possible maximum allocations from this meeting</u>		
- Renewal of Office Space for Commonwealth Enterprise and Investment Company	10,000	
- One City Social Media Platform	90,000	
	<hr/>	100,000
Balance		<hr/> <hr/> 139,700

Caroline Al-Beyerty
Financial Services Director

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POLICY AND RESOURCES COMMITTEE - CONTINGENCY 2017/18

<u>ALLOCATIONS FROM CONTINGENCY</u>					<u>STATUS OF BALANCE</u>	
<u>COMMITTEE DATE</u>	<u>DESCRIPTION</u>	<u>RESP OFFICER</u>	<u>ALLOCATION</u> £	<u>ACTUAL PAID</u> TO 25/05/17 £	<u>BALANCE TO BE SPENT</u> £	<u>NOTES</u>
23/01/14	Career fairs - City of London Corporation to host up to three events per year to enhance employability of young people in neighbouring communities	DED	62,000	-	62,000	3 year funding: £62,000 deferred from 2016/17
08/05/14	City of London Scholarship - Anglo-Irish Literature: CoL to award a yearly scholarship to a single student to continue their studies in the field on Anglo-Irish Literature	TC	39,700	-	39,700	3 year funding - £25,000 in 2017/18; £14,700 deferred from 2016/17
11/12/14	Encourage City Developers to buy from local and SMEs: to boost local economies within deprived London boroughs and to support small business growth	DED	25,000	2,042	22,958	3 year funding - final payment in 2017/18
19/02/15	Supporting the Commonwealth (CWEIC): to engage with the Commonwealth further by becoming a partner of the Commonwealth Enterprise and Investment Council	TC	37,100	-	37,100	Originally allocated from 2015/16; £37,100 deferred to 2017/18
17/11/16	Police Arboretum Memorial Fundraising Dinner: City Corporation to host a fundraising dinner at Guildhall	DED	30,000	-	30,000	Originally allocated from 2016/17; deferred to 2017/18
17/11/16	Co-Exist House: City of London Corporation to fund a learning institution and centre in London dedicated to promoting understanding of religion and to encourage respect and tolerance	DED	20,000	-	20,000	3 year funding - £20k per year until 2018/19
16/02/17	Restoration of St Pauls Cathedral Bells	TC	30,000	30,000	0	
			243,800	32,042	211,758	
	BALANCE REMAINING		208,400			
	TOTAL APPROVED BUDGET		452,200			
	ANALYSIS OF TOTAL APPROVED BUDGET					
	ORIGINAL PROVISION		300,000			
	APPROVED BROUGHT FORWARD FROM 2016/17		152,200			
	TOTAL APPROVED BUDGET		452,200			
<p><u>NOTE:</u> The Committee date records the actual approval meeting; in some instances approval is given for multi-year support for a project but the financial details in this table only show the expenditure due in the current year (2016/17). It should be noted that actual payments sometimes are made towards the end of a financial year.</p> <p><u>KEY TO RESPONSIBLE OFFICER:-</u></p> <p>DED Director of Economic Development TC Town Clerk DOC Director of Communications</p>						

<u>ALLOCATIONS FROM CONTINGENCY</u>					<u>STATUS OF BALANCE</u>	
<u>COMMITTEE</u> <u>DATE</u>	<u>DESCRIPTION</u>	<u>RESP</u> <u>OFFICER</u>	<u>ALLOCATION</u> £	<u>ACTUAL</u> <u>PAID</u> TO 25/05/17 £	<u>BALANCE</u> <u>TO BE SPENT</u> £	<u>NOTES</u>
CAROLINE AL-BEYERTY - DEPUTY CHAMBERLAIN						

POLICY AND RESOURCES COMMITTEE - CONTINGENCY

		2017/2018
		<u>£</u>
CONTINGENCY		
- Balance remaining prior to this meeting		208,400
<u>Less possible maximum allocations from this meeting</u>		
- Education Float in the Lord Mayor's Show 2017	10,000	
	<hr/>	10,000
Balance		<hr/> <hr/> 198,400

Caroline Al-Beyerty
Financial Services Director

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