



Public Relations and Economic Development Sub (Policy & Resources) Committee

Date: TUESDAY, 29 MAY 2018

Time: 3.00 pm

Venue: COMMITTEE ROOM 3 - 2ND FLOOR WEST WING, GUILDHALL

Members: Deputy Catherine McGuinness (Chairman)
Simon Duckworth (Deputy Chairman)
Sir Mark Boleat
Deputy Keith Bottomley
Tijs Broeke
Alderman Peter Estlin
Christopher Hayward
Deputy Jamie Ingham Clark
Deputy Edward Lord
Jeremy Mayhew
Alderman William Russell
Deputy Tom Sleigh
Sir Michael Snyder
Alderman Sir David Wootton

Enquiries: Emma Cunningham
emma.cunnington@cityoflondon.gov.uk

John Barradell
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES FOR ABSENCE**
2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
3. **MINUTES**
To agree the public minutes and summary of the meeting held on 24 April 2018.
For Decision
(Pages 1 - 6)
4. **ELECTION OF CO-OPTED MEMBERS**
To elect four co-opted Members from the Court of Common Council.
For Decision
5. **EDO MONTHLY UPDATE - APRIL 2018**
Report of the Director of Economic Development.
For Information
(Pages 7 - 12)
6. **COMMUNICATIONS UPDATE**
The Director of Communications to be heard.
For Discussion
7. **REMEMBRANCERS UPDATE**
The Remembrancer to be heard.
For Discussion
8. **DEVELOPMENT FINANCE**
Report of Director of Economic Development.
For Decision
(Pages 13 - 18)
9. **PLASTIC FREE CITY**
Report of the Director of Built Environment.
For Decision
(Pages 19 - 24)
10. **TOWARDS A SUSTAINABLE FUTURE: THE CITY OF LONDON CORPORATION'S RESPONSIBLE BUSINESS STRATEGY, 2018-23**
Report of the Chamberlain and the Chief Grants Officer.
For Information

(Pages 25 - 44)

11. **CORPORATE VOLUNTEERING STRATEGY, 2018-23**

Report of the Town Clerk.

For Information

(Pages 45 - 60)

12. **DIGITAL SKILLS STRATEGY FOR 2018-23**

Joint report of the Director of Community & Children's Services and the Director of Economic Development.

For Information

(Pages 61 - 66)

13. **PARTY CONFERENCES 2018**

Report of the Director of Communications.

For Information

(Pages 67 - 68)

14. **DESIGN, BUILT, SUPPORT AND HOSTING FOR NEW WEBSITE**

Report of the Director of Communications.

For Information

(Pages 69 - 72)

15. **THE COMMONWEALTH BUSINESS FORUM 2018**

Joint report of the Director of Economic Development and the Remembrancer.

For Information

(Pages 73 - 78)

16. **THE BUSINESS OF TRUST - SIX MONTH UPDATE**

Report of the Director of Economic Development.

For Information

(Pages 79 - 98)

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

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

19. **EXCLUSION OF THE PUBLIC**

MOTION - That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

For Decision

Part 2 - Non-Public Agenda

20. **NON-PUBLIC MINUTES**

To agree the non-public minutes of the meeting held on 24 April 2018.

For Decision
(Pages 99 - 100)

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

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

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

Tuesday, 24 April 2018

Minutes of the meeting of the Public Relations and Economic Development Sub (Policy & Resources) Committee held at the Guildhall EC2 at 3.00 pm

Present

Members:

Sir Mark Boleat (Deputy Chairman)
Deputy Keith Bottomley
Alderman Peter Estlin
Anne Fairweather

Deputy Edward Lord
Alderman The Lord Mountevans
Deputy Tom Sleigh
James Tumbridge

In Attendance:

Jamie Ingham Clark

Officers:

Simon Murrells	- Assistant Town Clerk
Damian Nussbaum	- Director of Economic Development
Bob Roberts	- Director of Communications
Paul Double	- Remembrancer
Vic Annells	- Executive Director of Mansion House & the Central Criminal Court
Jeremy Browne	- Special Representative for the City to the EU
Nigel Lefton	- Remembrancer's Office
Eugenie de Naurois	- Communications Team
Peter Cannon	- Communications Team
Simon Latham	- Town Clerk's
Tina Denis	- Town Clerk's
Emma Cunnington	- Town Clerk's

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Deputy Catherine McGuinness, Christopher Hayward, Jeremy Mayhew and Alderman Sir David Wootton.

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

There were no declarations of interest.

3. MINUTES

RESOLVED – That the public minutes and summary of the meeting held on 26 February 2018 be approved as a correct record subject to the following amendment:

- James Tumbridge's apologies be recorded.

4. **BUSINESS OF TRUST KEY MESSAGES**

Members considered a joint report of the Director of Communications and the Director of Economic Development concerning the Business of Trust initiative's key messages.

Members welcomed the report but asked that more information be given about the tangible work that is taking place on the Business of Trust initiative and what it is achieving. The Director of Economic Development assured Members that a further report would be presented to the Sub Committee in due course outlining the work of the Business of Trust initiative, particularly focusing on the Leaders of Tomorrow (the City's next generation of leaders) work.

In light of this report, a Member asked a question concerning the perception (particularly on social media) of the City Corporation when Aldermen and the Lord Mayor wear traditional dress at functions such as the Commonwealth Business Forum. Following discussion, the overall view of Members was to employ a balanced approach, as particularly stakeholders from overseas have fed back positively to more traditional dress, therefore there are occasions where traditional dress can be worn appropriately. However, as there does seem to be criticism, especially on social media, on the pomp and ceremony aspect of these functions, the Director of Communications and the Executive Director of Mansion House & the Central Criminal Court committed to keeping this under review.

The Chairman requested that Members were kept updated on the initiative.

RESOLVED, that:

- The factsheet and key messages in the report relating to the Business of Trust initiative be approved.

5. **UPDATES AVAILABLE TO MEMBERS**

Members received a report of the Director of Communications outlining updates to Members on the City Corporation's public statements and positions on issues of local, regional, national and international importance.

A Member requested that this information be included in the Members Briefing, which the Director of Communications agreed to.

Another Member asked for Court statements to be put on the website or tweeted, which the Director of Communications agreed to but asked that some discretion be given for Officers to decide which statements are in the interests of the public.

The Chairman underlined the importance of Members using these positions when speaking on behalf of the City, as well as Members holding their own individual opinions. A Member questioned whether there is a record of who the official spokespersons of the City of London Corporation are, to which the Town Clerk advised Members of the job descriptions for the Policy Chairman and the Lord Mayor. Members also discussed the role of spokesperson for Committee Chairmen within the remit of their respective Committees. One Member praised

the Chairman of Hampstead Heath, Highgate Wood and Queens Park Committee for her media presence on behalf of the City Corporation, which is reflected in the amount she is involved in on the Weekly Media Grid.

RESOLVED, that:

- The report be noted.

6. **BREXIT LEGISLATION: TRADE BILL AND TAXATION (CROSS-BORDER TRADE) BILL**

Members received a report of the Remembrancer summarising the Trade Bill and Taxation (Cross-Border Trade) Bill.

RESOLVED, that:

- The report be noted.

7. **EDO MONTHLY UPDATE - MARCH**

The Sub Committee received a report of the Director of Economic Development updating Members on the key activity undertaken by the Economic Development Office (EDO) in March 2018.

The Director of Economic Development gave a quick review of the Commonwealth Business Forum but advised Members that a more detailed report would be submitted to this Sub Committee in due course.

A Member requested that the *Financial and Professional Services Monthly Highlights* newsletter be leveraged further through promotion in ward newsletters. This was welcomed by Officers although made clear that the publication was intended for stakeholder communication rather than to the general public.

Following a question concerning EU engagement, the Special Representative for the City to the EU gave some insight from his visits to the EU. He perceived that there was a clear cut 6-month phasing and that it was widely hoped that conceptual agreement will be resolved by October 2018. From October to March, the UK would then move to associate member status. The Special Representative continued to give an overview of the City Corporation's three T's messaging (Transition, Talent, Trade), outlining that transition has now been developed, talent (or immigration) was still void in policy terms and that more needed to be done on trade policy particularly to develop a deal for the financial services industry. There was discussion on how much this deal would be a reciprocal partner based model or something more beholden to an existing EU model.

A Member asked whether there was a divergence of views across the 27 EU countries on the UK's relationship with the EU but the Special Representative perceived there to be less divergence than expected, but there are differences of emphasis with each country and national interests vary.

RESOLVED, that:

- The report be noted.

8. **POLITICAL ENGAGEMENT UPDATE**

Members received an update report of the Director of Communications on political activities of the City Corporation, including engagements of the Chairman of Policy and Resources and the Lord Mayor between the period of 26 February until 9 April 2018.

RESOLVED, that:

- The report be noted.

9. **PARLIAMENTARY ACTIVITY UPDATE MARCH-APRIL 2018**

Members received an update report of the Remembrancer, concerning key activity undertaken by the Parliamentary Team in the Remembrancer's Office since the last meeting of the Committee.

RESOLVED, that:

- The report be noted.

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

Questions were raised as follows -

City Corporation's position on Brexit

A question was raised concerning the City Corporation's position on Brexit and particularly whether the City Corporation should call for the access to the Single Market rather than just mutual market access.

Some Members were supportive of this change in position whereas others wondered if it could damage the City Corporation's relationship with the industry and with HM Government. A Member suggested that the City Corporation could lead on some sensible scenario planning.

It was agreed that it was important for the Policy Chairman to lead this debate and that this discussion be deferred to the Policy & Resources Committee in due course.

RESOLVED – that this Sub Committee recommend that the Policy and Resources Committee discuss whether the City Corporation should change its position on calling for UK access to the Single Market.

Gender Diversity on the Policy and Resources Committee

A question was raised on the lack of gender diversity on the Policy and Resources Committee following the recent elections at Court of Common Council. It was noted that the Committee was not representative in terms of gender of the wider Court nor the City of London as a whole. Concerns were raised that this posed an issue for the Committee and could also be perceived as a reputational risk.

Members felt that there was some urgency around the lack of diversity and asked that this be raised with the Policy and Resources Committee at its next meeting to encourage a discussion about any action that should be taken by the Committee to increase the diversity of its Membership.

RESOLVED – That the discussion and issues raised by Members of this Sub-Committee be highlighted to the Policy and Resources Committee to enable it to consider whether and, if so what, action might be necessary.

11. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There were no urgent items.

12. 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 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.

Item
13, 16

Paragraph
3, 4

13. NOTE OF THE INFORMAL MEETING OF THE PUBLIC RELATIONS AND ECONOMIC DEVELOPMENT SUB COMMITTEE

The Sub Committee received the minutes of an informal meeting of Members of the Public Relations & Economic Development Sub Committee held at The Grange St Paul's Hotel on Tuesday 27 March 2018.

RESOLVED, that the minutes of the informal meeting of the Public Relations & Economic Development Sub Committee be noted.

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

One question was raised in respect of the Special Representative for the City to the EU's recent EU engagement.

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

There were no items of urgent business.

16. RECONFIGURATION OF THE CRM AND COD FUNCTIONS AND THE TRANSITION TO AND LONG-TERM SUPPORT FOR CITY DYNAMICS

The Sub Committee received a report of the Director of Economic Development concerning the reconfiguration of the Customer Relationship Management (CRM) and City Occupiers Database (COD) functions and the transition to and long-term support for City Dynamics.

The meeting closed at 3.58 pm

Chairman

Contact Officer: Emma Cunnington
emma.cunnington@cityoflondon.gov.uk

Committee(s)	Dated:
Public Relations & Economic Development Sub-Committee	8 May 2018
Subject: EDO monthly update – April	Public
Report of: Director of Economic Development	For Information
Report author: Alex Greaves	

Summary

The following report provides Members with highlights of the key activity undertaken by the Economic Development Office (EDO) in April 2018. Areas to note are the Commonwealth Business Forum, engagement with Brexit debates in Parliament, hosting City Week, the meeting of the China Advisory Council, and international visits to South America and South East Asia.

Main Report

1. The key activities and achievements of EDO and the wider work of the Corporation to support financial and professional services are captured in the monthly highlights newsletters (see Annex 1). These newsletters were developed to communicate the contribution of the Corporation's financial and professional services work more effectively with key external stakeholders. For April, key points to note are:
 - **The hosting of the Commonwealth Business Forum**, bringing together 1,400 participants from 80 countries, including five prime ministers and forty ministers. The Forum focused on the City's capacity for enhancing prosperity and supporting trade across the Commonwealth. The Prime Minister spoke at the conference and the Chairman of the Policy and Resources Committee and the Lord Mayor led sessions on key areas for the future of financial and professional services across the Commonwealth. A fuller description of the Forum can be found in the paper 'Commonwealth Business Forum 2018'
 - **The City Corporation's engagement with Brexit debates in Parliament**, which saw the Chairman of the Policy and Resources Committee invited to give evidence to the House of Lord's EU committee. City Corporation research was also used during a House of Commons debate on financial services.
 - **The hosting of City Week**, where the Chairman of the Policy and Resources Committee opened the first two days with speeches on what was needed to maintain London's position as a leading global financial centre post-Brexit.
 - **International visits to Brazil, Chile and Peru by the Lord Mayor**, focusing on fintech, asset management and green finance, and to **Singapore and Indonesia**, focusing on cyber security, insurance, capital markets and green finance.
2. Also in April, the City Corporation convened our **China Advisory Council**. This brings together key partners from Chinese businesses and at this meeting the Council engaged in a round table hosted by the CEO of the London Stock Exchange on Green Finance.

3. EDO has also reviewed the £11,000 annual subscription with 'Business in the Community'. This highlighted that there would be other opportunities to achieve the same benefits as this partnership at a reduced cost. Following consultation with the Policy Chairman, we will not be renewing this subscription. We will plan appropriate actions for managing our relationship with Business in the Community.

Recommendation

4. Members are asked to note the content of the monthly highlights newsletters.

Annexes

Annex 1 – Highlights Newsletter for April 2018

Alex Greaves

Senior Business and Policy Officer, Economic Development Office

Alex.greaves@cityoflondon.gov.uk

0207 322 316

CITY OF LONDON CORPORATION



Financial and Professional Services Monthly Highlights

May 2018

Dear Isabelle,

Bringing together over 1,400 participants from 80 countries, we hosted the Commonwealth Business Leaders Forum last month, in partnership with the Commonwealth Enterprise and Investment Council and UK Government. The Forum brought together senior government representatives – including five prime ministers and forty ministers – as well as business leaders, regulators, and trade and investment promotion bodies. Intra-Commonwealth trade and investment was a theme over the three days, ahead of the Commonwealth Heads of Government Meeting. Another focus was the City's capacity [to drive trade and prosperity](#) across the Commonwealth's diverse economies, a message complemented by the Prime Minister's address. It was underlined by the Lord Mayor's speech to guests including the Chancellor and the President of South Africa at the dinner that closed the Forum. The Lord Mayor and the Policy Chairman led sessions across the future of leadership, trust in business, investment in the UK, fintech, cyber security and green finance. The City Corporation also used the Forum to launch our new [infrastructure finance report](#) highlighting the key role London plays as a global hub of infrastructure investment.

The Chairman of Policy and Resources highlighted the need to maintain London's position as a leading global financial centre post-Brexit while opening the first two days of [City Week 2018](#). Convening over 350 international policymakers and senior business leaders at Guildhall, this focused on the future of London's industries and markets, including the future UK-EU relationship.

The Chairman of Policy and Resources expanded on these themes when called to give [evidence to the House of Lords' EU committee](#), highlighting the case for a mutual recognition agreement as set out by International Regulatory Strategy Group, and for the access to talent required to remain a leading global centre. The Chairman reiterated this point, along with the need for certainty for firms, in [media coverage of Brexit discussions](#) throughout the month. Reinforcing this case, City Corporation figures were cited by Vicky Ford MP in the Westminster Hall debate on the impact of financial services, to highlight the sector's significant contribution in tax take, employment and GDP.

Further afield, the future of the UK's relationship with one of the UK's largest trading partners, the USA, is central to the Chairman's current meetings with regulators, government and firms during a visit to New York and Washington.

The Lord Mayor, focused on fintech, asset management, and green finance in a trip to [Brazil](#), [Chile](#) and [Peru](#). Discussions centred around UK-Latin American partnerships to foster mutual growth. This was closely followed by a visit to Singapore and Indonesia, where cyber security, insurance, capital markets and green finance were the themes of meetings with senior industry, government and regulatory leaders.

As part of the City Corporation's Business of Trust initiative, led by the Lord Mayor, we have developed five guiding principles (the [CIVIC principles](#)) as foundations of trustworthiness. We want to hear a range of views on these principles and on the practical actions that could increase trustworthiness. Please share your views with us through this [short survey](#).

Kind regards,
**Catherine McGuinness, Chairman
of the Policy and Resources
Committee**

Kind regards,
**Charles Bowman, The Rt Hon The
Lord Mayor**



NEW PUBLICATIONS

London: a global marketplace

London hosts the world's most developed market for infrastructure financing - from sources of funding to expert legal and advisory services London is best placed to provide the right solutions. [Read more](#)

If you are interested in attending one of our upcoming events please contact our team on financialservices@cityoflondon.gov.uk

DATA PROTECTION

We are sending you this newsletter EITHER because you have given explicit consent to being kept updated through this newsletter on the City of London Corporation's work in support of financial and professional services whether written/mailed, via an electronic sign up form, or verbally during a contact meeting with a City of London Corporation employee, OR because you are a City of London employee or Member, and we believe it is in the legitimate interest of the organisation to contact you in relation to our work in support of financial and professional services. There is an unsubscribe link on every edition of this newsletter, and should you wish to unsubscribe, we will of course remove your details and no longer send you these updates. The full data privacy notice for this newsletter is available [here](#).

If you received this email because someone forwarded it to you, and would like to subscribe to receive it directly, please subscribe <https://cityoflondon.us6.list-manage.com/subscribe?u=cc3b7ed13939f121e978aade3&id=dcd4d0ee96>

[Send us your feedback](#)



Copyright © 2017, All rights reserved.

You have been sent this email as you have previously indicated an interest in other City of London work in support of financial and related professional services. To unsubscribe from this mailing please use the link below.

You can [update your preferences](#) or [unsubscribe from this list](#)

This page is intentionally left blank

Committee(s) Public Relations and Economic Development Sub Committee	Dated: 29 May 2018
Subject: Development Finance	Public
Report of: Director of Economic Development	For Decision
Report author: Simon Horner	

Summary

Following the Commonwealth Business Forum, this paper seeks approval from the committee for a proposal from the Economic Development Office (EDO) to begin a new programme of work focussing on development finance, strongly linked to our work on infrastructure, fintech, green finance and the Green Belt and Road Initiative Investor Alliance. It will be advised by a High-Level Steering Group (hereafter the Steering Group).

The Steering Group will be led and managed by the EDO's Innovation, Inclusion and Growth team from within current resource. The Steering Group in principle has the approval of Her Majesty's Government, supporting delivery of the Department for International Developments (DfID) mandate to position the City of London as the global capital for development finance. The Steering Group will be populated by experts in the field including insurers, lawyers, asset managers, Government actors, NGOs, technology providers and others.

The Steering Group will act as the interface between the private and public-sector, utilising the strengths of both to drive this agenda forward by setting priority objectives and means for achieving them. The first output will be to identify and map the full suite of UK capabilities in development finance, in both products, services and markets.

Recommendations

Members of the Public Relations and Economic Development Sub Committee are asked to recommend to the Policy and Resources Committee to:

- Approve EDO's proposal to begin a new programme of work in development finance.
- Approve EDO's proposal to establish a High-Level Steering Group to guide, advise and set the direction to the new programme of work in development finance.

Main Report

Background

1. The UK has an opportunity to redefine and reinforce its place in the world as Global Britain.
2. The UK is the world's second largest investor, trader and donor. It makes a vital contribution to economic development in the world's poorest countries and it serves our national interests to fully articulate and leverage this leading role on the international stage.
3. There is an annual investment shortfall of USD 2.5 trillion in the world's poorest countries, despite the significant opportunities they present: a more prosperous world means greater opportunities for UK business.
4. As one of the world's largest capital markets and global financial centres, the UK has a central role in channelling private capital and expertise into developing economies.
5. The City of London can become the financial centre for the developing world by closing this deficit, supporting economic growth, job creation and the route away from aid to trade.

Current Position

6. The City Corporation has the opportunity to be the first to convene relevant actors from the public and private sector to actively pursue and reinforce London's position as the global capital of development finance ("Global Britain").
7. There is significant support from Her Majesty's Government, namely the Department for International Development (DfID) who have announced their ambition for a new partnership with the City of London to bring down the barriers to trade and unlock investment for emerging markets in Africa and Asia.
8. This is in line with the publication of DfID's Single Department Plan, and the broader UK Aid Strategy, which prioritise the growth of emerging and developing economies by harnessing the potential of the UK's private sector.
9. Furthermore, the UK is committed to achieving The United Nations 2030 Agenda for Sustainable Development consisting of 17 Sustainable Development Goals (SDGs) (appendix A) and estimated at requiring approximately \$4 trillion annually to be realised worldwide.
10. The private sector has been mobilising to achieve the SDGs, and there has been growing demand from institutional investors for funds tackling environmental and social challenges. Notably, in November 2017, a prominent UK asset manager issued the world's first corporate sustainable development bond.

Proposal

11. EDO's Innovation, Inclusion and Growth team propose they begin a dedicated programme of work in development finance, in particular driving progress from the Commonwealth Business Forum and leveraging upon EDOs successful work in supporting the City of London to be a hub for green finance, infrastructure and fintech.

12. The proposal will help to ensure the City of London can continue to make tangible progress in emerging markets. For example, extending the City of London's Green Finance Initiative's international reach and supporting the Green Belt and Road Investor Alliance.
13. It is proposed that the shape of this work should be directed by a High-Level Steering Group with the power to:
 - Provide public and private leadership on development finance
 - Commission reports and research (subject to resources)
 - Advocate for specific regulatory and policy developments
 - Convene time-limited and expert workstreams for the exploration and resolution of key issues
 - Consult with external stakeholders and act as a repository for market insight
 - Act as an informal broker between project issuers and UK investors and capital markets
14. The Steering Group will be managed by the City of London Corporation.
15. The Steering Group will welcome industry leaders and public-sector officials.
16. The first output is expected to be a commissioned comprehensive audit of activities, assets, services and competencies offered by UK development finance providers or otherwise available to development capital issuers globally.

Corporate & Strategic Implications

17. This proposal will make an important contribution to the objectives in the corporate plan. In particular the aim 'to support a thriving economy'. Delivering predominantly on objective 7, a 'global hub for innovation and enterprise' as well as objective 5 'businesses are trusted and socially and environmentally responsible' and objective 6 'world's best legal and regulatory framework and access to global markets'.

Conclusion

18. The Corporation should provide an avenue for sustained focus on development finance through the above proposal, to harness the City of London's unrivalled depth of capital and expertise. This proposal would position London as the global financial centre for the developing world and the primary conduit for private capital to finance economic development.

Appendices

- Appendix A: UN Sustainable Development Goals (SDGs)
- Appendix B: Draft High-Level Steering Group Terms of Reference

Simon Horner

Head of Policy

T: 020 7332 3659

E: simon.horner@cityoflondon.gov.uk

Appendix A: UN Sustainable Development Goals (SDGs)

1. The 17 Sustainable Development Goals (SDGs) were adopted by 193 countries at a UN Summit in 2015, as a successor to the Millennium Development Goals.
2. The 2030 Agenda for Sustainable Development Agenda is a new plan of action for people, planet and prosperity, with 17 SDGs and 169 associated targets at its core.
3. They cover social, environmental and economic targets for global development, including issues as diverse and deep-rooted as gender inequality, climate change, access to education and the promotion of peaceful inclusive societies.
4. The SDGs officially came into force on 1 January 2016 and should be met by 2030.
 - GOAL 1: No Poverty
 - GOAL 2: Zero Hunger
 - GOAL 3: Good Health and Well-being
 - GOAL 4: Quality Education
 - GOAL 5: Gender Equality
 - GOAL 6: Clean Water and Sanitation
 - GOAL 7: Affordable and Clean Energy
 - GOAL 8: Decent Work and Economic Growth
 - GOAL 9: Industry, Innovation and Infrastructure
 - GOAL 10: Reduced Inequality
 - GOAL 11: Sustainable Cities and Communities
 - GOAL 12: Responsible Consumption and Production
 - GOAL 13: Climate Action
 - GOAL 14: Life Below Water
 - GOAL 15: Life on Land
 - GOAL 16: Peace and Justice Strong Institutions
 - GOAL 17: Partnerships to achieve the Goal

Appendix B: Draft High-Level Steering Group Terms of Reference

(1) OVERVIEW OF ISSUE	
1.1 Description	The UK is the world's second largest donor of official development assistance (ODA) and is thus a significant contributor to global development finance. One of DfID's stated objectives is "working with, and challenging, the City of London to become the "development finance hub of choice". Part of this is to be delivered by strengthening capital markets abroad in partner countries.
1.2 Objective	The workstream will focus on a series of coordinated policies that will allow London to become the intellectual and financial centre for international development.

(2) COMPOSITION OF THE STEERING GROUP	
2.1 Workstream secretariat	The City of London Corporation

2.2 Membership	<p>Membership of the Steering Group will be agreed by the Chairman and Secretariat and will be reviewed each year.</p> <p>Members will be nominated to the Steering Group as representative of their firm or association.</p> <p>Members are not permitted to send alternates to Group meetings if they are unable to attend unless a speaking role was envisaged on that occasion.</p> <p>Members who are unable to attend three consecutive meetings will be asked to step down.</p>
2.3 Selection criteria	<p>Candidates for membership of the Group will be considered on:</p> <ul style="list-style-type: none"> • Levels of seniority; • Expertise; • Broad financial services expertise; • Preparedness to participate actively in the workstream <p>And the need to maintain the Board's overall:</p> <ul style="list-style-type: none"> • Cross-sectorial representation; • Manageable size and diversity

(3) WORKING ARRANGEMENTS

3.1 Meetings	The Steering Group will meet quarterly. Extraordinary meetings may be held at the discretion of the Chair.
3.2 Working groups	<p>Where an area of work agreed by the Group requires the creation of an <i>ad hoc</i> working group, the Chair and Secretariat will oversee its establishment.</p> <p>Representatives from other bodies may be invited to join working groups</p>

(4) DEVELOPING THE STEERING GROUP'S POSITION

4.1 Initial perspectives and expected impact	Commission an initial report to provide a comprehensive audit of activities, assets, services and competencies offered by UK development finance providers or otherwise available to development capital customers globally.
4.2 Proposed approach and outputs	<p>The initial approach will invite views on development challenges from group members, and identify cross-cutting themes to explore in depth.</p> <p>Output will be varied and will include reports and thought leadership on development finance.</p>
4.3 Timeline and key milestones	The work will commence in Q3 2018, with first outputs expected in late 2018.

(5) OUTCOME EVALUATION

5.1

Description of what success will look like for this workstream

A detailed plan of what the development challenges are and how London as a development hub can solve them.

Adoption of recommendations by government.

(6) ASSUMPTIONS, RISKS, ISSUES AND DEPENDENCIES

6.1

Description of potential challenges

Prioritisation - it will be important to identify cross-cutting themes where the workstream can add most value.

Committee(s):	Date:
Public Relations and Economic Development Sub (Policy & Resources) Committee (for Decision)	29 May 2018
Port Health and Environmental Services Committee (for Information)	22 May 2018
Subject: Plastic Free City	Public
Report of: Carolyn Dwyer – Director DBE	For Decision
Report author: Carolyn Dwyer – Director DBE	

Summary

In January 2018 the Port Health and Environmental Service Committee agreed:

- the commencement of a high-profile project in 2018 with the aim to reduce single use plastics within the Corporation and across the City of London.

This report details the progress that has been made so far on developing the project, the various workstreams that have been identified, and the next steps to ensure the successful delivery of these workstreams.

Recommendations

Members of the Public Relations and Economic Development Sub Committee are asked to:

- Agree a high-profile project in 2018 with the aim to reduce single use plastics across the City Corporation and wider City of London.
- Support the various workstreams detailed in the report.
- Note the funding approach for the project.
- Agree branding

Members of the Port Health and Environmental Services Committee are asked to note the report.

Main Report

Background

1. Reliance on single use plastics is a key environmental issue that must be tackled to diminish the climate change impact of the production of plastics in large quantities and the resulting plastic pollution. The issue has increased in profile over recent months and coverage in Blue Planet II has dramatically increased public awareness. The City Corporation has a responsibility to encourage the reduction of single use plastics and ocean plastic litter.
2. The City Corporation is in an excellent position to lead by example and help businesses and individuals reduce their use of single use plastics where alternative solutions exist.

Current Position

3. In January 2018 the Port Health and Environmental Services Committee agreed the commencement of a high-profile project in 2018 with the aim to reduce single use plastics in the Corporation and encourage businesses across the Square Mile to do likewise. This campaign will require a collaborative approach across the City Corporation and with businesses, workers and residents to create the behaviour changes necessary to reduce single use plastics consumption and litter across the City.
4. A working group with representatives from across the City Corporation, chaired by the Director of the Built Environment, has been convened to further develop ideas, oversee the project, and engage support from all areas of the organisation.
5. Initial meetings have been held with the communications agency Barley Communications, who worked on the successful “Square Mile Challenge”, to ensure maximum launch coverage. A separate design process has begun for the branding and identity of the project as shown in Appendix A.
6. The following campaign elements and workstreams have been identified to ensure the successful delivery of the project.

Workstreams

7. **Pledge for businesses to reduce single use plastics:** Businesses will be asked to pledge to reduce their consumption of single use plastics, such as straws, bottles, cups, single use coffee pods, cutlery and utensils, sachets, food and takeaway containers, plastic bags, and individual food wraps. As the pledge is voluntary it will initially focus more on assisting businesses reach their goals and share their stories and successes, rather than policing their achievements. Pledged businesses will be listed on the Plastic Free City website and given a certificate and window sticker to publicise the campaign.
8. Alongside pledged businesses the website will feature guidance and resources for individuals and business to assist in reducing single use plastics, share individuals and businesses stories and good practice, along with links to other useful and informative web resources. Upon registration businesses will be asked, where possible, to identify their current annual use of these products to quantify the amount of single use plastic removed by the project. Businesses will initially be approached through current schemes, such as the Clean City Awards Scheme and the Clean Streets Partnership, along with asking others to register interest on the webpage via the launch.
9. The City Corporation will address its own use of single use plastics with a review of where they are currently used within the organisation and plans put in place to remove or replace with alternatives. A working sub group has been set up with representatives from the City Surveyors department as they manage most of the buildings, City Procurement to ensure that these requirements are met by key contractors and suppliers and Cleansing to provide waste management advice. This will also require clear messaging and enforcement from all Senior Management, support for which was agreed at Summit Group in February 2018.

10. **Developing a refill culture across the City:** There is a proposed programme for ten new water refill points across the Square Mile to be installed over the next two years. These points, in addition to the six drinking fountains that already exist, will be mapped and locatable on the City website and on the established nationwide Refill mobile app.
11. The project will work with Refill to sign up a large number (circa 200) of businesses to be registered as water refill points. This will include many licensed premises in the Square Mile, who are currently required to provide water on request. It is also envisaged that many businesses signing the pledge will be encouraged register as Refill points where possible. Whilst the nationwide Refill app will be the main way to find refill points, the project will also look at updating this information on to other resources, such as the Metropolitan Drinking Fountain & Cattle Trough Association's Find A Fountain application.
12. **Campaigns to change behaviour:** As a substantial amount of litter that gets into the oceans starts as litter on land, an essential part of dealing with this problem is by reducing littering in general. To raise awareness of the damage caused by plastic litter getting into the Thames the project will run a highly visible and impactful campaign along the riverfront and the bridges over the summer. This will also be beneficial in enhancing the enjoyment of the environment along the riverfront. Officers will also work with schools to promote the campaign messages as well as supporting Thames foreshore litter picks, in association with Thames21.
13. One of the easiest ways individuals can reduce their use of single use plastics is by increasing their use of reusables. As part of the project there will be a campaign to promote the use of reusable products, not just for water and cups, but food stuffs too, that seeks to normalise and increase their use across the City. It is envisaged we can work with some major food retailers to accept and promote reusable food containers in store, along with promoting this practice at food stalls, markets, and canteens.
14. The launch for the project is intended for June 2018. This will fit with the launch of the new Corporate Plan and demonstrates how the City Corporation is actioning some of the plans key aims around positively impacting people and the environment. Throughout the year we intend to maintain the high profile of the project with planned announcements for newsworthy stories, which might include a competition to design a new fountain, or the installation of a new fountain at the site of the first ever municipal drinking fountain (1867 at Holborn Viaduct). Along with this updates on the amount of plastic reduced by the pledge and the numbers of businesses participating.
15. Consideration is being given to including policies within the new Local Plan that will require new developments to make provision for water bottle refill sites and the project will also look at the possible regulatory powers the City Corporation (and other Local Authorities) have to reduce the amount of single use plastics across the Square Mile, either through licensing or planning regulation.

Corporate and Strategic Implications

16. Section four of the new Corporate Plan sets the aim for the City to positively impact people and the environment by championing responsible practices to improve economic, social and environmental outcomes. This project also shows the City Corporation leading by example; demonstrating our own commitment and achievements as well as encouraging other organisations and individuals to make responsible choices.

Implications

17. A full funding strategy is currently being investigated but it is anticipated that funding and resources for most of the project workstreams will be met from existing budgets, or where applicable, from an application for funding from the Priorities Investment Pot. It is anticipated that some of the funding for the water refill points and drinking fountains (some of which may be within planned street scene projects) will be met Section 106 funds where possible.

Conclusion

18. The current focus on ocean litter presents an opportunity for the City Corporation to position itself as a leading force in sustainable behaviour and provide assistance, encouragement and guidance to residents, workers and businesses about how they can contribute to reducing their consumption of single use plastics.

Appendices

- Plastic Free City – Identity and Brand Design

Carolyn Dwyer

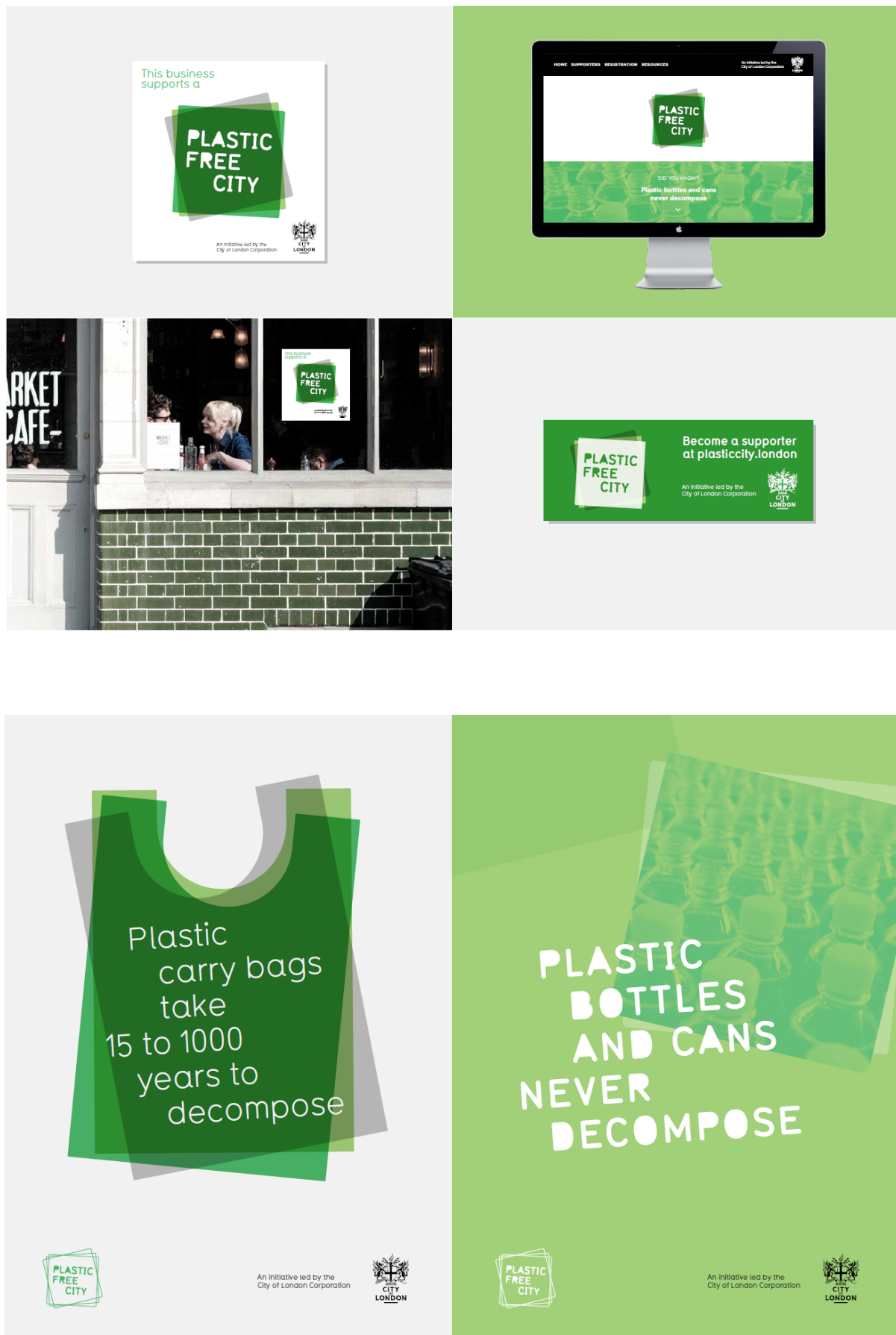
Director of the Built Environment

T: 020 7332 1660

E: carolyn.dwyer@cityoflondon.gov.uk



Appendix A - Plastic Free City – Identity and Brand Design



Committee(s) Public Relations and Economic Development Sub Committee	Dated: 29 May 2018
Subject: Towards a Sustainable Future: The City of London Corporation's Responsible Business Strategy, 2018-23	Public
Report of: The Chamberlain and the Chief Grants Officer	For Decision
Report author: Amelia Ehren, Corporate Strategy Officer	

Summary

This paper presents the current draft version of 'Towards a Sustainable Future: The City of London Corporation's Responsible Business Strategy, 2018-23'. The strategy states a commitment by the City of London Corporation (City Corporation) to 'creating a positive impact and reducing negative impact across all our activities and decisions because it is the right thing to do and will help ensure a sustainable future.' It sets out how the City Corporation will create social and environmental value by adopting responsible business practices throughout its day-to-day work and decision making, to create a future where:

1. Individuals and communities flourish; and
2. The planet is healthier.

The paper also outlines the process by which this strategy was developed, including the role of the Responsible Business Task and Finish Group which is chaired by your Chamberlain and your Chief Grants Officer, the next steps for its implementation and its corporate implications, with specific reference to implications for the Economic Development Office (EDO). Amended versions of this paper will be presented to several other committees, as outlined in paragraph 8, to highlight the relevant implications for each committee. The paper seeks comments and input from Members on the current draft version, to be incorporated into a final version, which will go to Policy and Resources Committee for approval in July 2018.

Recommendations

Members are asked to:

- i. Comment and provide feedback on the current draft version of 'Towards a Sustainable Future: The City of London Corporation's Responsible Business Strategy, 2018-23' at **Appendix 1**.

Main Report

Background

1. We are in an era when organisations are asked to look beyond their core business and consider the ways in which they might create and sustain social and

environmental value. As an organisation with private, public and charitable and community sector responsibilities, and significant capabilities and commitments, the City Corporation is well placed to role model responsible business practices internally across all our activities and externally across all three sectors.

2. The strategy brings together two strands of work where we can make an impact. These are:
 - Impact achieved in pursuit of our core purpose, how we deliver our operations and how we procure our resources.
 - Impact achieved through our advocacy and role-modelling to others.

By bringing together these two strands of work into one corporate strategy, the City Corporation can make sure it is doing all it can to move towards a sustainable future. It strengthens the City Corporation's internal practices and its outward-facing commitments to promoting responsible business across multiple sectors. It will also offer additional coherence and consistency to EDO's responsible business campaigns and the Lord Mayor's 'Business of Trust' campaign.

3. In June 2017, the City Corporation commissioned a review of its internal responsible business practices using the B-Lab UK model. The review highlighted many areas of excellence and a variety of recommendations to strengthen the City Corporation's work.
4. In September 2017 an Internal Responsible Business Task and Finish Group (TFG), co-chaired by your Chamberlain and your Chief Grants Officer, was set up to act as the advisory group to support the development of the strategy.
5. The draft strategy, **at Appendix 1**, was developed through a collaborative and participatory approach with the TFG, key departments and staff across the organisation. The TFG initially reviewed the recommendations from the B-Lab review alongside the 90 United Nations Sustainable Development Goals. These 90 sustainability issues were then narrowed down to 19 issues by:
 - Conducting a materiality assessment, which is an exercise in stakeholder engagement that helps define and determine the environmental, social and governance issues that are most relevant to delivering the outcomes in the Corporate Plan 2018-23; and
 - Carrying out internal consultation with staff in the form of meetings with relevant departments and an online staff survey, completed by 147 respondents. The consultation process enabled staff to give their views on which topics and issues were most important to them.

More details of the materiality assessment process can be found on pages 11-13 in **Appendix 1**.

6. The strategy builds upon the successes and achievements of the City Corporation to date in this area and considers the ways in which it can improve its responsible business practices, by capturing what is already doing and outlining other actions that it can take to contribute further to a truly sustainable future.

Current position

7. The strategy describes the City Corporation's continuous and substantive commitment to creating positive impact and reducing negative impact on society and the environment across all its activities and decisions, to help ensure a sustainable future. It makes clear the City Corporation's commitment to responsible business and how this will be fulfilled, set within the framework of the Corporate Plan 2018-23. The strategy identifies eight topics, across two themes, and sets out how it will drive activity in these areas. The strategy is summarised below:

Our commitment	We are committed to creating positive impact and reducing negative impact across all our activities and decisions because it is the right thing to do and will help ensure a sustainable future.	
We will achieve this by...	<p>Focusing our efforts on:</p> <ul style="list-style-type: none"> ➤ Impact achieved in pursuit of our core purpose, how we deliver our operations and how we procure our resources. ➤ Impact achieved through our advocacy and role-modelling to others. <p>Using responsible business practices through our every day work and decision making to ensure that we conduct ourselves in the most ethical and responsible ways possible.</p> <ul style="list-style-type: none"> ➤ Engaging our employees ➤ Using our convening power ➤ Connecting our communities ➤ Ensuring transparency ➤ Championing responsible investment ➤ Leading responsible procurement ➤ Preventing bribery, fraud and corruption ➤ Promoting human rights 	
To create a future where...	<p>Individuals and communities flourish</p> <p>Create and champion equal opportunities, diversity and inclusion across our organisation, and networks; and safeguard people and communities from social issues impacting London.</p> <ul style="list-style-type: none"> ➤ People's wellbeing ➤ Equal opportunities ➤ Diverse organisations 	<p>The planet is healthier</p> <p>Reduce our environmental impact across all our operations while increasing our positive impact through cleaning, greening, advocacy and influencing.</p> <ul style="list-style-type: none"> ➤ Air quality ➤ Waste ➤ Plastics and packaging ➤ Climate change ➤ Loss of biodiversity
Resulting in...	<p>An organisation that makes the right decisions</p> <p>An organisation that works collaboratively and innovatively to achieve positive impact</p> <p>An organisation that is trustworthy</p> <p>An organisation that leads the way in responsible business</p>	
Corporate Plan 2018-23 links	This strategy is one of the main mechanisms for delivering Outcome 5: Businesses are trusted and socially and environmentally responsible. It also directly supports the achievement of Outcomes 1, 2, 3, 4, 8, 11 and 12.	

Next steps

8. As part of the Member consultation on this strategy, the current draft version will also be presented to the committees below. The feedback received from Members will feed into the final version of the strategy, which will then be taken to Policy and Resources Committee in July for final approval.

Committee	Date
City Bridge Trust Committee	2 May 2018
Markets Committee	9 May 2018
Establishment Committee	22 May 2018
Port Health and Environmental Services Committee	22 May 2018

Planning and Transportation Committee	29 May 2018
Open Spaces Committee	4 June 2018
Community and Children Services Committee	8 June 2018

9. As the strategy will have specific implications for different departments and divisions within the City Corporation, a slightly amended version of this paper will be presented to each committee to highlight the relevant implications.

Implementation

10. The strategy outlines the following five next steps that are essential in implementing the strategy successfully over the next five years.
- To bring together good practice.
 - To assign lead officers and develop action plans.
 - To monitor and report.
 - To define success.
 - To tell the City Corporation's story on responsible business.
11. The TFG has been repurposed to continue with the same Chairs and become the Responsible Business Implementation Group (RBIG). It will drive forward the implementation of the strategy and lead on devising detailed and SMART (specific, measurable, achievable, realistic and time-limited) action plans relating to each outcome area.
12. The success of the strategy also relies on the continued support of Members and staff, who will be enabled to take collective responsibility for making responsible business part of the City Corporation's everyday work. To engage Members and staff with the strategy, a Communications Plan will be developed. Activities and engagement channels in the Plan will include: a Members' briefing session, the Senior Leaders Forum in September, the Corporate Plan staff engagement sessions and an internal communications campaign.
13. The strategy will be regularly reviewed over the five-year term, to ensure it is a live document that is relevant and responsive to the issues of the time, which allows for new ideas and opportunities to be integrated into it.

Corporate & Strategic Implications

14. To achieve the outcomes set out in the Corporate Plan 2018-23, the City Corporation will need to consider how best to maximise social and environmental benefits through its business activities and its work with others.
15. The strategy is one of the main mechanisms for delivering Corporate Plan Outcome 5 – *Businesses are trusted and socially and environmentally responsible* – as it embeds responsible business practices throughout the organisation and across its operations and activities.

16. Although the principles in the strategy are integrated into all the Corporate Plan outcomes, it directly supports the achievement of the outcomes below, through the actions outlined under each of the priority areas.

- Outcome 1 – People are safe and feel safe.
- Outcome 2 – People enjoy good health and wellbeing.
- Outcome 3 – People have equal opportunities to enrich their lives and reach their full potential.
- Outcome 4 – Communities are cohesive and have the facilities they need.
- Outcome 8 – We have access to the skills and talent we need.
- Outcome 11 – We have clean air, land and water and a thriving and sustainable natural environment.
- Outcome 12 – Our spaces are secure, resilient and well-maintained.

17. It is your Chamberlain and Chief Grants Officer's belief that EDO will have an essential role in delivering this strategy, particularly due to the external facing nature of its work and its connection to the Financial and Professional Services sector. EDO are in a position to contribute to 'Outcome 1: Individuals and communities flourish' through its priorities around 'People's wellbeing', 'Equal opportunities' and 'Diverse organisations'. EDO will have a part to play in embedding the responsible businesses practices set out in the strategy within their day-to-day work, procurement processes and decision-making. Additionally, through their spheres of influence, they are well placed to share the City Corporation's stories of change and impact with other businesses, in the hope it will inspire their own responsible business journeys.

Conclusion

18. 'Towards a Sustainable Future: The City of London Corporation's Responsible Business Strategy' sets out a commitment to creating positive impact and reducing negative impact across all the City Corporation's activities and decision to help ensure a sustainable future where individuals and communities flourish and the planet is healthier. It is hoped that the strategy will have been through all officer and Member governance by July 2018, for it to be launched at the Senior's Leader Forum in September 2018.

Appendices

- Appendix 1- Towards a Sustainable Future: The City of London Corporation's Responsible Business Strategy, 2018-23.

Amelia Ehren

Corporate Strategy Officer

T: 020 7332 3431

E: amelia.ehren@cityoflondon.gov.uk

This page is intentionally left blank



Towards a Sustainable Future

The City of London Corporation's
Responsible Business Strategy

2018-2023

Contents

Executive Summary	2
Introduction	3
Our Responsible Business Strategy, 2018-23	4
Creating a sustainable future	5
<i>Individuals and communities flourish</i>	6
<i>The planet is healthier</i>	7
Making strategy a reality	9
Acknowledgements	10
Appendix 1: Developing the Strategy	11

Executive Summary

We are in an era when organisations are asked to look beyond their economic impact and consider the way in which they create social and environmental value. As an organisation with private, public and charitable and community sector responsibilities, and significant capabilities and commitments, we are well placed to role-model responsible business practices internally across all of our activities and externally across other organisations.

The strategy set out here states our commitment to responsible business and how we will fulfil it, set within the framework of our Corporate Plan 2018-23. We will embed responsible practices throughout the City Corporation's work to take us towards a sustainable future.

We know that we are on a journey to becoming a more responsible business and will need to build on our strengths and learn from others along the way. We will champion what we are currently doing well and celebrate, for example, our role in conservation, philanthropy and responsible procurement. Implementing this strategy provides us with further stories of change and impact to share with our wide range of partners. By openly sharing our progress, impact and learning we aspire to be a responsible business role model to other similar organisations.

Our commitment

We are committed to creating positive impact and reducing negative impact across all our activities and decisions because it is the right thing to do and will help ensure a sustainable future.

We will achieve this by...

Focusing our efforts on:

- Impact achieved in pursuit of our core purpose, how we deliver our operations and how we procure our resources.
- Impact achieved through our advocacy and role-modelling to others.

Using responsible business practices through our every day work and decision making to ensure that we conduct ourselves in the most ethical and responsible ways possible.

- Engaging our employees
- Using our convening power
- Connecting our communities
- Ensuring transparency
- Championing responsible investment
- Leading responsible procurement
- Preventing bribery, fraud and corruption
- Promoting human rights

To create a future where...

Individuals and communities flourish

Create and champion equal opportunities, diversity and inclusion across our organisation, and networks; and safeguard people and communities from social issues impacting London.

- People's wellbeing
- Equal opportunities
- Diverse organisations

The planet is healthier

Reduce our environmental impact across all our operations while increasing our positive impact through cleaning, greening, advocacy and influencing.

- Air quality
- Waste
- Plastics and packaging
- Climate change
- Loss of biodiversity

Resulting in...

An organisation that makes the right decisions
An organisation that works collaboratively and innovatively to achieve positive impact
An organisation that is trustworthy
An organisation that leads the way in responsible business

Corporate Plan 2018-23 links

This strategy is one of the main mechanisms for delivering Outcome 5: Businesses are trusted and socially and environmentally responsible. It also directly supports the achievement of Outcomes 1, 2, 3, 4, 8, 11 and 12.

Introduction

Catherine McGuinness, Chairman of Policy and Resources & John Barradell, The Town Clerk and Chief Executive

The City of London Corporation has a reach that extends far beyond the Square Mile, spanning the private, public, and charitable and community sectors. Across our diverse responsibilities, our work is guided by our core aims of contributing to a flourishing society, supporting a thriving economy and shaping outstanding environments, for the Square Mile, City, London and beyond. We are also guided by our commitment to being a relevant, responsible, reliable and radical organisation.

Our Corporate Plan 2018-23 maps out our vision of a vibrant and thriving City, supporting a diverse and sustainable London within a globally-successful UK. To achieve this, we need to consider both how we manage our own business, as well as the contribution we make to our communities and networks. Being a responsible business, that is committed to creating positive impact and reducing our negative impact on society and the environment, underpins all aspects of our work and will be embedded throughout the organisation.

Recent events have put businesses, charities and governments in the spotlight, with the public increasingly calling for transparency, accountability, and probity across a range of issues. More than ever, there is the need to create a lasting legacy of better business trusted by society. This strategy is, therefore, both timely and necessary.

Adopting a responsible business strategy is crucial for motivating our employees, attracting talent and developing trust with our stakeholders and communities. During the consultation regarding this strategy, many employees passionately described their commitment to a wide variety of sustainability issues facing the organisation and our stakeholders. This strategy will support us in our ambition of having an engaged and motivated workforce who are catalysts for change and work to magnify our impact.

We hope that this strategy and our journey to implement it, will provide an example for other organisations starting on their responsible business journey. We will share our progress openly and learn from others as we go, and will use our story as a mechanism for inspiring others in our networks and spheres of influence to follow our example and join us in striving to create a more positive impact on society and the environment. Successfully implementing this strategy will require our Members and staff to be fully engaged with our responsible business practices, as everyone has a role to play in building a sustainable future.

Photo

**Catherine
McGuinness,
Chairman of Policy
and Resources**

Photo

**John Barradell, The
Town Clerk and
Chief Executive**

Towards a Sustainable Future

Our Responsible Business Strategy, 2018-23

In June 2017, we underwent an external assessment with B-Lab to assess the efficacy of our responsible business practices. These findings, which included the recommendation to develop a centrally located responsible business strategy, resulted in the formation of a dedicated Task and Finish Group, with responsibility to drive forward the development of the strategy. More details of how the strategy was developed can be found in Appendix 1.

The resulting strategy - 'Towards a Sustainable Future: Our Responsible Business Strategy' - brings together two strands of work where we can make an impact. These are:

- Impact achieved in pursuit of our core purpose, how we deliver our operations and how we procure our resources – our business activities.
- Impact achieved through our advocacy and role-modelling to others – our work with others.

By bringing together these two strands of work into one corporate strategy, we can make sure we are doing all we can to move towards a sustainable future. We are well placed to achieve impact in these areas owing to our unique blend of capabilities and commitments, as set out in our Corporate Plan 2018-23.

This strategy will support the achievement of the aims and outcomes in the Corporate Plan and is one of the main mechanisms for delivering Outcome 5 'Businesses are trusted and socially and environmentally responsible' through our internal and external work. Although the principles outlined in the strategy are integrated into all the Corporate Plan outcomes, it also directly supports the achievement of Outcomes 1, 2, 3, 4, 8, 11 and 12.

Working to this strategy will require us to create a shift in the way we think, plan and implement our work. Underpinning the Corporate Plan is a variety of existing and emerging strategies that ensure our decisions in this sphere are robust, including but not limited to our: Climate Action Strategy, Air Quality Strategy, Volunteering Strategy, Responsible Procurement Strategy, Responsible Investment Strategy, Social Mobility Strategy, Philanthropy Strategy and Access to Talent programme.

Responsible business practices

We have developed a set of responsible business practices that we must utilise and embed in our work and in our decision-making processes.

Engaging our employees	We enable and empower our staff to act as a catalyst for change within the communities they live and work in.
Using our convening power	We lend our voice and influence, as an independent and respected organisation, to highlight and advocate for responsible practices across our networks and partnerships.
Connecting with our communities	We listen to our communities and wider stakeholders, within the Square Mile and beyond, to understand the challenges they face and to include them in our planning and decision-making processes, as appropriate.
Ensuring transparency	We embrace transparency and accountability across all our work, including our governance structures and use of funds.
Preventing bribery, corruption and fraud	We actively prevent fraud, corruption and bribery in our own operations and influence our supply chain and partners to do the same.
Promoting human rights	We advocate for human rights in our decision-making processes so that people are treated appropriately and with dignity.
Championing responsible investment	We ensure that our own investments reach and exceed the standards set by United Nations supported Principles for Responsible Investment.
Leading responsible procurement	We apply our responsible business principles to our procurement procedures to maximise social value, minimise environmental impact and strive to ensure the ethical treatment of people throughout our supply chains.

Creating a sustainable future

Our commitment to creating a sustainable future is based on two pillars where we can make positive social and environmental impact. In this strategy, we outline where we currently make positive impacts and then set out actions we will pursue to further create positive impact and reduce our negative impact on society and the environment.

This strategy allows us to amplify specific responsible business outcomes through our own business and by influencing others. We have indicated the types of activities we will pursue to further these aims and will establish detailed action plans for each outcome and priority during the implementation of this strategy. We also know that working closely with our partners, stakeholders, communities and networks will be essential to achieving the positive future we want to create.

Individuals and communities flourish

Where we make impact

We are committed to championing equal opportunities and reducing inequality through tackling the barriers that exist for different groups and creating a positive and inclusive culture within our organisation, the Square Mile, London and the UK. We are also committed to creating opportunities for development and progression and building a collaborative and supportive organisation. Our external reach, which involves working with organisations across all sectors, puts us in a unique position to influence the agenda around equality, diversity and inclusion across these industries.

Our unique blend of capabilities also enable us to support communities to become stronger, better connected and more resilient. We play a particular role in this area by supporting the development of resilient communities, managing risks, protecting children and adults at risk, promoting health and wellbeing, and as the police authority for the Square Mile. We also advocate for disadvantaged groups across London, tackling exclusion, hate crime, and harassment through our networks of influence, events and community spaces to build a culture of tolerance. We also support these ambitions by funding a range of charities, through our charitable funder City Bridge Trust.

The planet is healthier

Where we make impact

As a major custodian of London's green belt and the local planning authority for the Square Mile, our role in supporting London and the UK's environment continues to grow in importance. We manage over 11,000 acres of green space across London, which improve air quality, people's health and wellbeing, safeguard biodiversity and contribute to vital ecosystem services.

As a planning authority, we work with our London partners to set challenging environmental targets for property developers to ensure that our ambitious Local Plan is delivered. Our role as provider of local authority services also provides us with opportunities to implement cleaning and greening programmes in the public realm, influence licence-holders, manage flood risk and work with residents, businesses, workers and visitors through environmental campaigns. Through our direct operations, we are also able to reduce our contribution to climate change, for example through our energy use.

Corporate Plan Links

Outcomes 1, 2, 3, 4, 5 and 8

Key related strategies

Volunteering Strategy, Philanthropy Strategy, Access to Talent, Social Mobility Strategy, Education Strategy, Bridging Divides

Outcomes 5, 11 and 12

Climate Action Strategy, Air Quality Strategy, Local Plan, Waste Strategy, Sustainability Plan, Biodiversity Action Plan

Outcome 1: Individuals and communities flourish

Create and champion equal opportunities, diversity and inclusion across our organisation and networks; and safeguard people and communities from social issues impacting London.

Priority 1: People's wellbeing

Recent world events have highlighted that workplaces and public environments continue to be unsafe for a variety of groups. The safety of women and girls against harassment and sexual assault, and increased incidents of hate crime are key issues.

Through our business activities, we will:

- Embed third party reporting mechanisms for people who experience domestic abuse, sexual violence or hate crime to help ensure we provide appropriate services.
- Improve the health and wellbeing of our own workforce, building an even more collaborative and supportive working environment.
- Protect, and where possible enhance, the acoustic environment to mitigate against the effects of noise and contribute to an improvement in well-being for the people who live, learn, work and visit here.

Through our work with others, we will:

- Convene organisations and groups tackling hate crime and other violence against minorities to strengthen their collective voice.
- Continue to promote the safety of groups facing discrimination and harassment – through funding, facilitation and advocacy.
- Help tackle violence and inequality in communities across London, by delivering City Bridge Trust's 'Bridging Divides'.

Priority 2: Equal opportunities

To create a more fair and equal society, we must support social mobility and reduce inequalities at an organisational, local, regional and UK-wide level. We are committed to promoting equality of opportunity for all, regardless of background, and will champion this within our own organisation and use our influence to encourage others to do the same.

Through our business activities, we will:

- Develop an ambitious organisation-wide strategy and vision on social mobility, which outlines the key internal enablers, systemic changes and cultural shifts that we need to pursue.
- Enhance access to training and skills for our workforce.
- Create pathways to fulfilling employment in our organisation by providing and supporting opportunities such as volunteer roles, work experience placements, apprenticeships and graduate schemes.
- Develop clear progression pathways through our own organisation to enable staff to reach their full potential, regardless of their background.
- Strengthen and promote our Employee Volunteering Programme to encourage staff learning and development.

Through our work with others, we will:

- Support a more successful and inclusive London, by delivering our Employability Strategy for 2017-20.
- Work with City businesses to create pathways to fulfilling employment and open up more City jobs to people of all backgrounds.
- Understand the future skills gaps and build programmes to address them in partnership with businesses, communities, schools and universities.
- Provide funding, via City Bridge Trust, to charities that aim to improve social mobility outcomes for a wide range of Londoners.

Priority 3: Diverse organisations

To develop a diverse and inclusive workforces, we need to consider carefully how to remove the barriers to employment that exist for different groups who experience more exclusion or disadvantage than others.

Through our business activities, we will:

- Ensure diversity and representation within our decision-making processes, groups and wider activity, in line with the Public Sector Equality Duty.
- Continue to build flexibility within our HR processes and procedures that consider the barriers and needs of excluded and protected groups to ensure their retention and employee satisfaction.
- Increase the gender-balance of our workforce, particularly at senior management levels, and ensure gender pay equality.
- Analyse, identify and tackle issues within the recruitment and progression systems that present barriers to groups who experience more exclusion or disadvantage through consultation with our stakeholders including HR, our staff diversity networks and Trade Unions.

Through our work with others, we will:

- Take a lead role on advocating for diversity and inclusion within the sectors where we have influence.
- Champion the role of women in sectors they typically face increased barriers in, for example the financial and professional services sector, and highlight the issues they face.

Outcome 2: The planet is healthier

Reduce our environmental impact across all our operations while increasing our positive impact through cleaning, greening, advocacy and influencing.

Priority 1: Air quality

Air pollution is a major issue affecting the health of every Londoner. It has been estimated that annually up to 9,500 people in London die prematurely due to poor air quality. Due to its location at the centre of London and the density of development, the Square Mile has some of the highest levels of pollution in the country. With our local authority duties, we have a responsibility to improve local air quality by reducing emissions of air pollutants in the Square Mile.

Through our business activities, we will:

- Improve local air quality in the Square Mile and reduce exposure to air pollution by continuing to develop and deliver the City of London Air Quality Strategy.
- Increase the number of clean vehicles in our fleet and continue to trial new technology.
- Encourage and facilitate the uptake of clean alternative vehicles amongst our supply chain.
- Reduce emissions of air pollutants from our building stock.

Through our work with others, we will:

- Provide leadership for air quality policy and action across London.
- Encourage City businesses to become air quality champions and support our work for cleaner air.
- Support research and development into measures to improve air quality with London Universities.
- Act as a facilitator for collaborative action on air pollution in London.

Priority 2: Waste

Pursuing more sustainable methods of waste disposal is increasingly important for a healthier planet and as pressures on current waste disposal methods are becoming more acute. Our overall waste production and recycling programmes across our operational practices, as well as our local authority waste collection operations, are therefore becoming more relevant. Our reliance on other waste planning authorities to take the waste produced within the Square Mile is a growing risk, with landfill sites closing and an increasing focus on treating and/or disposing of wastes within reasonable proximity to their point of generation. We need to pursue other waste disposal methods that are more sustainable. Further, there is significant staff appetite to ensure that our own internal recycling programme is better adhered to by colleagues.

Through our business activities, we will:

- Develop a consistent and robust approach to waste reduction and collection, including recycling, across all our operational properties.
- Promote circular economy principles, where resources are kept in use for as long as possible before being recycled or disposed of, across the organisation.
- Deliver a recycling campaign across the organisation to ensure that waste is correctly sorted and disposed of by staff day-to-day.

Through our work with others, we will:

- Investigate the use of on-site waste disposal systems, such as anaerobic digestors in new build projects, with developers.

Priority 3: Plastics and packaging

The impact of non-biodegradable plastics and packaging on the health of our ecosystems has become an increasingly important public concern. We have a unique opportunity to influence this issue through our role as a local authority service provider with excellent relationships with businesses, retailers, and suppliers. However, we also need to ensure that there is coherence between our outward messaging and our internal actions.

Through our business activities, we will:

- Reduce the amount of non-biodegradable plastics and packaging used across all our internal and contracted retail operations.
- Eliminate single use plastics from our operational properties.

Through our work with others, we will:

- Lead on a campaign for a 'Plastic free City'.

Outcome 2: The planet is healthier

Reduce our environmental impact across all our operations while increasing our positive impact through cleaning, greening, advocacy and influencing.

Priority 4: Climate change

Flooding, temperature variations and their effect on infrastructure and public health, and extreme weather events will affect London and the communities we work with in and around the Square Mile and wider London. As a responsible organisation, we need to ensure that we minimise our effect on climate change through our direct operations while taking a more central role in advocating good practice across our networks and spheres of influence.

Through our business activities, we will:

- Develop and implement the 2018 Climate Action Plan for the Square Mile.
- Reduce the risk and impact of flooding on the Square Mile by implementing the City of London Local Flood Risk Management Strategy.
- Source 100% renewable electricity across our operational and investment portfolios in the short term.
- Invest in renewable energy installations in the medium term, to increase renewable energy supply and resilience for our organisation.
- Increase the proportion of renewable gas in our energy supply in the longer term.
- Reduce the use of diesel vehicles being used by staff to travel to and from work and during work, by encouraging more environmentally-friendly forms of travel.
- Reduce energy use in our offices.

Through our work with others, we will:

- Influence developers to prioritise green construction through our planning policy.

Priority 5: Loss of biodiversity

The impacts of urbanisation, loss of green areas, land use changes and intensification of farming are harming our environment and reducing our biodiversity, which negatively effects the resilience and sustainability of our natural environment. This can be particularly felt in urban areas where pressure from housing and infrastructure can threaten green areas. With our local and planning authority responsibilities, and as part of our own works projects, we can prioritise sustainable development and greening initiatives through policy which affects developers and our own public realm initiatives.

Through our business activities, we will:

- Protect existing habitats and create new biodiverse habitats in the Square Mile through our planning policies and corporate requirements.
- Support the continued management of 11,000 acres of green space in and around London to ensure high quality habitats and biodiversity.
- Increase the greening of our operational properties.

Through our work with others, we will:

- Set challenging environmental targets for developers, contractors, occupiers, workers and residents.
- Use planning policy and strengthened corporate requirements to prioritise sustainable development and greening in new developments and the public realm.

Making strategy a reality

We have outlined five next steps that are essential in implementing the strategy successfully over the next five years, which all rely on the continued commitment of our staff and elected Members. These steps are underpinned by our responsible business practices that we must embed in to our everyday work to achieve our aims, such as championing responsible investment and leading responsible procurement. Delivering on these steps will also help us to tell our story more powerfully, building on our current work and amplifying our potential.

1. Bringing together good practice

Work has already taken place on identifying initiatives, programmes and services which are contributing to our responsible business outcomes, through both existing work streams and the development of this strategy. However, we know that we have not yet captured the full range of our impact and excellence. By knowing this, we can tell our responsible business story with more confidence and energy, focusing on our outcomes and practices to demonstrate our impact.

2. Responsibility and Action Planning

Indicative actions have been identified for our key priority areas under each of our outcomes. To successfully deliver these actions, dedicated staff resource will be needed to develop detailed action plans, which include specific outputs, targets and measures, promote collaboration and measure the success of our activities in achieving each of our outcomes and commitments. However, the success of this strategy also relies on all staff taking collective responsibility for making responsible business part of their everyday work and for challenging decisions that do not align with our commitments and aims. As part of the implementation process, we will develop a comprehensive communications plan to engage staff with the commitments and practices set out in this strategy.

3. Monitoring and Reporting

Monitoring our progress to ensure we are on track to achieve our vision and aims is an important part of our responsible business approach. We will measure our performance against the impact we are having on our outcomes and priority areas and against the targets set out in the detailed action plans. We will be transparent in our reporting on where we are having the greatest impact and the areas where there is still room for improvement. Over the five-year term of the strategy, we will regularly review it to ensure it remains relevant and responsive to the issues of the time.

4. Defining success

We see success as building on our values and outcomes to ensure that we are an organisation that:

- Evaluates our decision making and activities in the context of responsible business, ensuring that we make the most positive impact while reducing our negative impact.
- Works collaboratively and innovatively across our organisation in order to meet the outcomes we have defined in this strategy.
- Involves our communities in our decision making and activities, with our outward messages matching our inward actions, thus building trust in our organisation.
- Becomes a leader in responsible business, sharing our expertise and insights with other government bodies, charitable and community sector organisations and non-profit organisations.

5. Telling our story

We want our responsible business journey to inspire and influence others to follow our example, both within our organisation and externally through our partners and stakeholders. We will start by sharing and championing the successes we have already achieved, including for example the conservation and enhancement of biodiversity across our 11,000 acres of green spaces, the hiring of 100 apprentices in 2017/18 and the implementation of low emission zones in the Square Mile.

We will use this strategy to generate and tell real stories of change and impact which we hope that others will use as examples to start their own responsible business journeys. We will share these messages through an internal and external communications campaign, aimed at internally embedding a collective understanding of what responsible business is in practice and externally at inspiring other similar organisations.

Acknowledgements

We are very grateful for the time, knowledge and passion of all our contributors and stakeholders who have informed the development of this strategy.

We owe a special thank you to the members of the Task and Finish group who drove the development of this strategy forward:

Dr Peter Kane - Chamberlain (co-chair)
David Farnsworth - Chief Grants Officer, City Bridge Trust (co-chair)
Grace Rawnsley - Internal Responsible Business Strategy Officer, Town Clerk's Office
Amelia Ehren - Corporate Strategy Officer, Town Clerk's Office
Sufina Ahmad - Corporate Strategy Manager, Town Clerk's Office
Natalie Evans - Responsible Procurement Manager, Chamberlain's Office
Noa Burger - Head of Responsible Business, Economic Development
Simon Cribbens - Assistant Director, Children and Community Services
Jon Averbs - Assistant Director, Markets and Consumer Protection
Paul Beckett - Policy and Performance Director, Built Environment
Esther Sumner - Business Manager (previous), Open Spaces
Mansi Sehgal - Energy Manager, City Surveyors
James Rooke - Energy Manager (maternity cover), City Surveyors
Tracey Jansen - Assistant Director, Human Resources
Fiona Rawes - Head of Philanthropy Strategy, City Bridge Trust
Inspector Lorenzo Coniglairo - Counter Terrorism, City of London Police

"We can be rightly proud of what we have already achieved in becoming a responsible business but this strategy underlines our passionate commitment to building a more sustainable future."

Dr Peter Kane, Chamberlain and David Farnsworth, Chief Grants Officer (Co-chairs of the Task and Finish Group)

Appendix 1

Developing the strategy

In June 2017, we commissioned a review of our internal responsible business practices using the B-Lab UK model. This review highlighted many areas of excellence and a variety of recommendations to strengthen our internal work. One of these recommendations was a centrally located Responsible Business Strategy aiming to bring coherence between our inward actions and outward messaging, and aligning our work more closely with the Corporate Plan, 2018-2023.

A Task and Finish Group with representation from across the organisation, and chaired by the Chamberlain and Chief Grants Officer, began a collaborative and participatory process of designing the strategy in September 2017. Using desk based research, commissioned reviews, 1-2-1 meetings, UN Sustainable Development Goals and the corporate risk register, the group initially identified over 90 issues and opportunities that touch the organisation's operations and corporate outcomes. Some of these issues were very localised and could be dealt with by individual teams or departments, some of the issues were large and complex and require a corporate response. Using a materiality approach, this list was narrowed down to 19 topics that were the most relevant to delivering our corporate plan outcomes.

In December 2017, staff were surveyed to identify which of the 19 issues should form the focus of the current five-year strategy. 147 staff contributed to the survey and ranked the issues in order of importance. The issues were then assessed against their impact on the delivery of the Corporate Plan. The results of the materiality assessment identified eight topics to become the priorities for this strategy.

UN Sustainable Development Goals

We have identified ten UN Sustainable Development Goals where we feel we can have the most impact through our internal responsible business strategy. These goals sit at the heart of our thinking around responsible business and have influenced the development of our strategy.



Materiality assessment

There are hundreds of social and environmental issues facing the planet; within our supply chains, our communities and our business. Our aim is to create social and environmental impact through all our activities by reducing our negative impact and maximising our positive impact.

Our material issues and opportunities give direction for the focus of our organisation's responsible business work into the future. We will continue to update our materiality assessment to capture new risks and opportunities that the organisation faces.

Societal issues

Increasingly, individuals and communities are facing a number of societal issues. As a responsible organisation, we have a part to play in championing equal opportunities, promoting diversity, reducing inequality and safeguarding people from negative risks within our organisation, the Square Mile, London and the UK.

Key material issues

- Equal opportunities
- Diverse workforce
- Pay differentials
- Women in the workplace
- Employment within socially excluded groups
- Crisis and resilience
- Intensification of London's population
- Affordable housing
- Support for SMEs
- Support for charities
- People's wellbeing

Environmental issues

Our planet is under increasing pressure from a variety of sources including climate change. As a responsible organisation, we have a part to play in ensuring that our operations and supply chains are as environmentally friendly as possible, while recognising our unique responsibilities and opportunities to influence as a major contributor to London's green belt and the planning authority for the Square Mile.

Key material issues

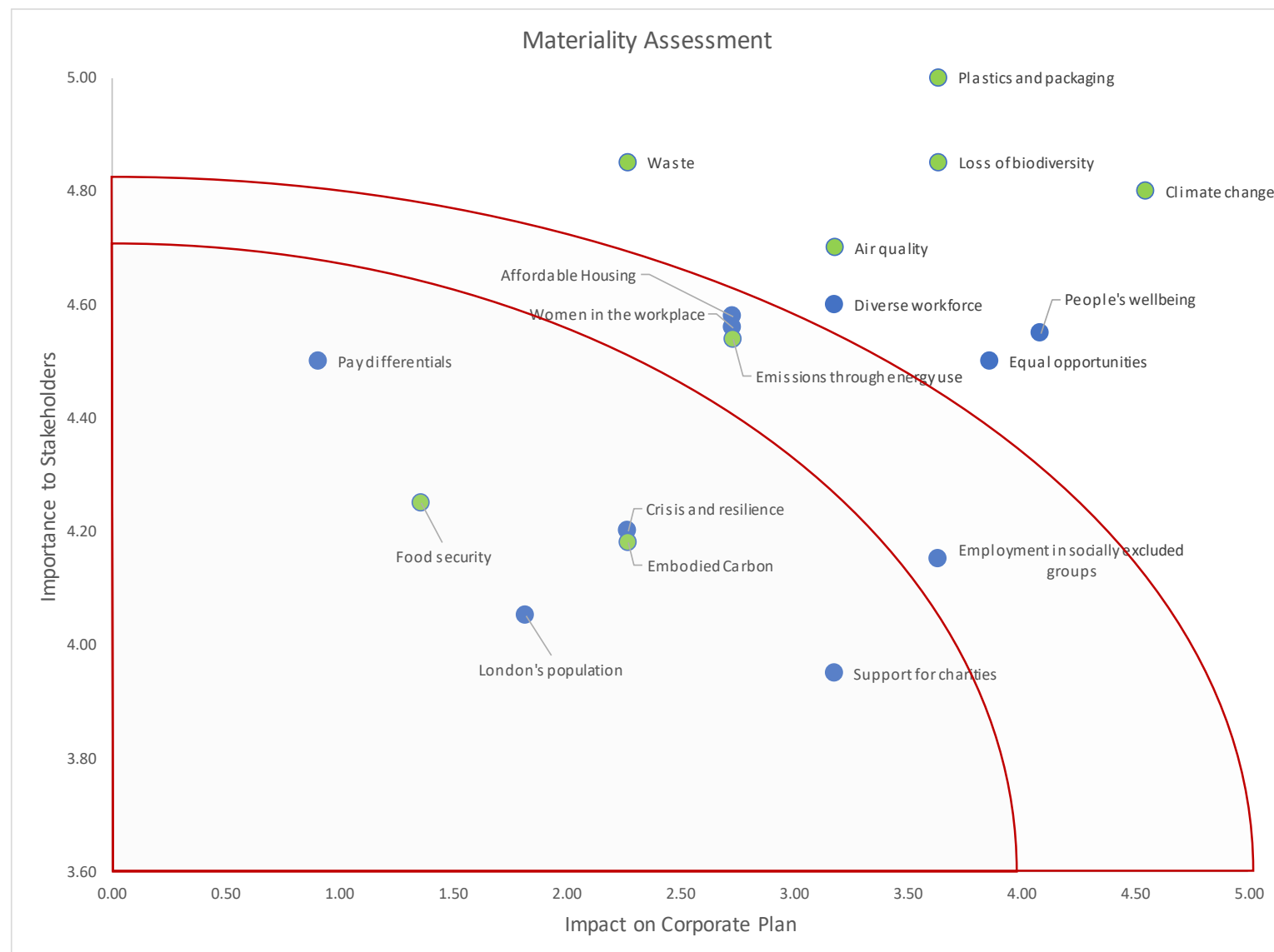
- Air quality
- Waste
- Plastics and packaging
- Climate change
- Loss of biodiversity
- Embodied carbon
- Emissions through energy use
- Food security

Materiality assessment

Every five years, we are committed to focusing in on a smaller number of our material issues to provide more focus, drive and meaningful impact. We work closely with our staff and stakeholders to identify the issues that they are most pressing and relevant to the organisation. The diagram illustrates our eight focus areas for our five-year strategy (in red).

The materiality assessment graph to the right shows the relationship between the importance to our employees and the impact on our Corporate Plan for each issue on a 1-5 scale. The importance to employees is derived from our internal staff survey on our material issues completed by 147 staff members and the impact on the Corporate Plan is estimated based on the number of outcomes for which each issue presents risks and opportunities. The graph is divided into our priority areas for the next five years in the top right-hand corner. A second tier of issues is highlighted in light grey which may gain in importance and impact over the next five years and should be monitored.

This process does not minimise the importance of the other material issues we have highlighted, and we are committed to continue to support and report on our actions to minimise our negative impact and create meaningful positive impact across all these issues.



Committee(s) Establishment Committee – For information Public Relations and Economic Development Sub Committee – For information Open Spaces and City Gardens Committee – For information Community and Children Services Committee – For information City Bridge Trust Committee – For information Policy and Resources Committee - For decision	Dated: 22 May 2018 29 May 2018 4 June 2018 8 June 2018 6 July 2018 6 September 2018
Subject: Corporate Volunteering Strategy, 2018-23	Public
Report of: Kate Smith, Head of Corporate Strategy and Performance	For Information
Report author: Amelia Ehren, Corporate Strategy Officer	

Summary

This paper presents the proposed final version of the Corporate Volunteering Strategy 2018-23 for Members' information. The strategy sets out the City of London Corporation's (City Corporation) vision for volunteering, in which the organisation 'has a positive volunteering culture, with clear and consistent practices, which support volunteers and their beneficiaries to flourish in the Square Mile, London and beyond' and how it will work towards achieving it.

The paper outlines the process by which this strategy was developed, the next steps for its implementation and its corporate implications. It asks Members to note the content of the strategy before it is taken to Policy and Resources Committee in September 2018 for decision.

Recommendations

Members are asked to:

- i. Note the process for developing the strategy.
- ii. Note the content of the Corporate Volunteering Strategy at **Appendix 1** and provide any feedback that may be pertinent ahead of it being presented to Policy and Resources Committee for decision.

Main Report

Background

1. The City Corporation delivers a wide range of volunteering activities and opportunities for different groups and purposes. It currently:
 - Supports **staff** to undertake volunteering in London through the Employee Volunteering Programme.

- Provides volunteering opportunities for **its residents, students in its academies and schools, individuals, community groups and businesses** in the Square Mile, London and beyond as part of its service delivery and through its commissioned services.
2. The Corporate Volunteering Strategy, shown in full at **Appendix 1**, outlines a strategic approach to volunteering, which will support the City Corporation to deliver its wider corporate vision, as set out in the Corporate Plan. It builds upon and brings together the learning from existing volunteering activities and practices in place across the organisation.
 3. In 2015, the Department of Community and Children's Services (DCCS) commissioned an independent review to help shape their future approach to commissioning volunteering and community development activities. The review also involved analysis of the volunteering activity happening across the City Corporation. The resulting report, entitled Community Volunteering Review for the City of London was published in January 2016 and set out a number of recommendations, including the key recommendation to develop a strategic approach, a robust needs analysis and a priority focus for the City Corporation's volunteering activities as a whole. The report highlighted the opportunity to better share good volunteering practices across the organisation, in order to enable greater consistency across departments and within divisions and reduce duplication of effort in relation to all stages of working with volunteers.
 4. The review provided further impetus for the development of a strategic approach to volunteering and in 2016 a Volunteering Working Group (VWG) was set up to scope a corporate volunteering strategy and drive forward its development. The VWG is made up of representatives from the following teams: City Bridge Trust (CBT), Corporate Strategy & Performance Team, DCCS, Economic Development Office (EDO), Human Resources (HR) and Open Spaces.

How the strategy was developed

5. The strategy was developed through a collaborative and participatory approach with internal and external stakeholders. In addition to the recommendations from the Community Volunteering Review, the VWG scoped the City Corporation's current practices by carrying out an appreciative enquiry with group members and other staff members, whose work also related to volunteering. Further consultation with staff, Members, volunteers, residents, staff from our commissioned services and representatives from the charitable and community sector also took place in the form of an event and an online survey to explore the needs and impacts of volunteering.
6. This process helped to set the priority focus for the strategy, which shifts the focus from a traditionally departmental/divisional led approach to a more coordinated, holistic and corporate approach to volunteering.
7. In January 2017, an update paper was presented to Establishment Committee, for information, on the strategic approach to working with volunteers. The feedback received also informed the development of the strategy, at **Appendix 1**.

Current Position

8. The strategy, in terms of its vision, outcomes and links to the Corporate Plan, is summarised below:

Shaping the future of volunteering

Vision: The City of London Corporation has a positive volunteering culture, with clear and consistent practices, which support volunteers and their beneficiaries to flourish in the Square Mile, London and beyond.

To fulfil the vision, this strategy sets out three outcomes it will seek to achieve:

Outcome 1 – Volunteers benefit from meaningful volunteering opportunities.

Measures of success

- Volunteering supports personal development.
- Volunteering helps people improve their skills and networks.
- Volunteering improves people's health and wellbeing.

Outcome 2 – Volunteers are valued.

Measures of success

- Volunteers feel supported by good volunteering practices.
- Volunteers feel they are treated with respect and their contribution is recognised.
- Volunteers feel they have good access to opportunities.

Outcome 3 – Organisations and their stakeholders benefit from more and better volunteering.

Measures of success

- Volunteering hours increase.
- Volunteering impact increases.
- Beneficiaries recognise the benefits of engaging with volunteers.

Links to our Corporate Plan 2018-23: This strategy will support the aims set out in the Corporate Plan by contributing to a flourishing society, supporting a thriving economy and shaping outstanding environments. The above outcomes specifically support Corporate Plan outcomes 3, 4 and 5. However, volunteers could be involved in activities that support any of the 12 Corporate Plan outcomes.

CP Outcome 3 – People have equal opportunities to enrich their lives and reach their full potential.

CP Outcome 4 – Communities are cohesive and have the facilities they need.

CP Outcome 5 – Businesses are trusted and socially and environmentally responsible.

Related strategies and activities: Philanthropy Strategy, Corporate Responsible Business Strategy, City Bridge Trust's Bridging Divides Strategy, Social Mobility Strategy, Education, Employee Volunteering Programme and the City of London Corporation's #iwill pledge.

A number of departments also reference volunteering activities in their own departmental business plans/strategies and divisional team plans.

This strategy sets out our approach to volunteering and outlines the ambitious outcomes we seek to achieve over a five-year period, for the benefit of stakeholders in the Square Mile, London and beyond. It also provides an overview of the types of activities we will champion, however detailed action plans and activities will be finalised and agreed when implementing the strategy. These will build upon the successes and learning from the volunteering activities and practices currently in place across the organisation, best practice and innovation taking place elsewhere and through trying new things and exploring new opportunities in order to achieve our vision.

Next steps and implementation

9. Members are asked to note the content of the Corporate Volunteering Strategy at **Appendix 1** and provide any feedback that may be pertinent ahead of it being presented to Policy and Resources Committee in September 2018 for decision.
10. The strategy identifies key milestones and measures of success for the strategy, which will guide and inform the implementation over the next five years. At the same time, it also acknowledges that further detailed actions plans need to be developed.
11. In January 2018, the Policy and Resources Committee approved the 2018/19 revenue budget for CBT, which included funding for the creation of a new Corporate Volunteering Manager role to sit within CBT. A job description and person specification for the role is currently being drafted by the Head of Philanthropy Strategy, with the hope that the role will be recruited and in post by summer 2018. The Corporate Volunteering Manager, with the support of the VWG,

will be responsible for driving the successful implementation and monitoring of the strategy over the five-year term.

Corporate & Strategic Implications

12. This strategy positions volunteering as an asset that is both supportive of and supported by the outcomes in the Corporate Plan 2018-23. Achieving the vision set out in the strategy will help support the aims set out in the Plan by contributing to a flourishing society, supporting a thriving economy and shaping outstanding environments.
13. Whilst the outcomes in this strategy directly support specific outcomes in the Corporate Plan (as outlined below), volunteers could also be involved in activities that support any of the 12 corporate outcomes.
 - Outcome 3 – People have equal opportunities to enrich their lives and reach their full potential.
 - Outcome 4 – Communities are cohesive and have the facilities they need.
 - Outcome 5 – Businesses are trusted and socially and environmentally responsible.
14. The strategy is also supportive of and supported by a variety of existing and emerging City Corporation strategies and activities including its Philanthropy, Responsible Business, Bridging Divides and Social Mobility strategies and its #iwill pledge, Employee Volunteering Programme and work in education.
15. A number of departments also reference volunteering activities in their own departmental business plans/strategies and in divisional team plans. This strategy provides a framework for departments and divisions to align their work to and supports a corporate approach to impact measurement.

Conclusion

16. The Corporate Volunteering Strategy sets out a vision for the future where the City Corporation has a positive volunteering culture, with clear and consistent practices, which support volunteers and their beneficiaries to flourish. It is hoped that the strategy will have been through all officer and Member governance by September 2018. During this time, it is expected that the new Corporate Volunteering Manager will be in post to lead on devising detailed action plans for each outcome and drive forward its implementation once launched in September 2018.

Appendices

- Appendix 1 – Corporate Volunteering Strategy, 2018-23.

Amelia Ehren

Corporate Strategy Officer

T: 020 7332 3431

E: amelia.ehren@cityoflondon.gov.uk



Corporate Volunteering Strategy 2018-23

Shaping the future of volunteering

This strategy runs from 2018-23 and outlines the City of London Corporation's (City Corporation) approach to volunteering. It positions volunteering as an asset that is both supportive of and supported by the outcomes in our Corporate Plan 2018-23. We want individuals and communities to flourish as a result of the positive volunteering culture and practices embedded within the organisation.

We currently deliver a wide range of volunteering activities and opportunities for different groups and purposes. We:

- Support **staff** to undertake volunteering in London through the Employee Volunteering Programme.
- Provide volunteering opportunities for **our residents, students in our academies and schools, individuals, community groups and businesses** in the Square Mile, London and beyond as part of our service delivery and through our commissioned services.

Whilst there is no statutory or universally accepted definition of volunteering, we define and recognise volunteering as “**the giving of unpaid time to something that aims to benefit the environment or people other than, or in addition to, close relatives**”. By this definition, there is a vast amount of volunteering activity taking place across the organisation. Between 2016 and 2017, our volunteers gave over 60,000 hours of their time to support our open spaces and 150 volunteer governors offered their time to support our schools and academies to provide world class education to more than 8,700 pupils across five London boroughs. Volunteers also gave their time to support our libraries, cultural and heritage attractions and local communities.

Our volunteers, however, give more than just their unpaid time. They offer us their perspective, objectivity and a wide-range of pre-existing

skills and experience. Through our volunteers we can support harder to reach communities; develop the skills of others; engage stakeholders in consultation, decision-making and co-design of services; and materially and sustainably improve environments. Our elected and co-opted Members exemplify these benefits through their valued contributions to the City Corporation.

Recognising the value of volunteering and the potential to do more, in 2015, the Department of Community and Children's Services commissioned an independent review entitled 'Community Volunteering Review for the City of London'. The review, published in January 2016, described all volunteering taking place across the City Corporation at the time and highlighted opportunities to benefit from sharing good volunteering practices across the organisation and to reduce duplication of effort in relation to all stages of working with volunteers, namely their recruitment, training and management.

In response, a Volunteering Working Group (VWG) was set up in 2016 to develop a corporate and strategic approach to volunteering. The strategy set out herein is based on the commissioned report, an appreciative enquiry with internal stakeholders and consultation sessions with staff, existing volunteers, residents and representatives from the charitable and community sector.

This strategy shifts the focus away from a traditional department/division led approach and towards a holistic and corporately-coordinate approach to volunteering. This approach will support the achievement of the strategy's vision in which the City of London Corporation has a positive volunteering culture, with clear and consistent practices, which support volunteers and their beneficiaries to flourish in the Square Mile, London and beyond.

Shaping the future of volunteering

Vision: The City of London Corporation has a positive volunteering culture, with clear and consistent practices, which support volunteers and their beneficiaries to flourish in the Square Mile, London and beyond.

To fulfil the vision, this strategy sets out three outcomes it will seek to achieve:

Outcome 1 – Volunteers benefit from meaningful volunteering opportunities.

Measures of success

- Volunteering supports personal development.
- Volunteering helps people improve their skills and networks.
- Volunteering improves people's health and wellbeing.

Outcome 2 – Volunteers are valued.

Measures of success

- Volunteers feel supported by good volunteering practices.
- Volunteers feel they are treated with respect and their contribution is recognised.
- Volunteers feel they have good access to opportunities.

Outcome 3 – Organisations and their stakeholders benefit from more and better volunteering.

Measures of success

- Volunteering hours increase.
- Volunteering impact increases.
- Beneficiaries recognise the benefits of engaging with volunteers.

Links to our Corporate Plan 2018-23: This strategy will support the aims set out in the Corporate Plan by contributing to a flourishing society, supporting a thriving economy and shaping outstanding environments. The above outcomes specifically support Corporate Plan outcomes 3, 4 and 5. However, volunteers could be involved in activities that support any of the 12 Corporate Plan outcomes.

CP Outcome 3 – People have equal opportunities to enrich their lives and reach their full potential.

CP Outcome 4 – Communities are cohesive and have the facilities they need.

CP Outcome 5 – Businesses are trusted and socially and environmentally responsible.

Related strategies and activities: Philanthropy Strategy, Corporate Responsible Business Strategy, City Bridge Trust's Bridging Divides Strategy, Social Mobility Strategy, Education, Employee Volunteering Programme and the City of London Corporation's #iwill pledge.

A number of departments also reference volunteering activities in their own departmental business plans/strategies and divisional team plans.

This strategy sets out our approach to volunteering and outlines the ambitious outcomes we seek to achieve over a five-year period, for the benefit of stakeholders in the Square Mile, London and beyond. It also provides an overview of the types of activities we will champion, however detailed action plans and activities will be finalised and agreed when implementing the strategy. These will build upon the successes and learning from the volunteering activities and practices currently in place across the organisation, best practice and innovation taking place elsewhere and through trying new things and exploring new opportunities in order to achieve our vision.

Outcome 1 – Volunteers benefit from meaningful volunteering opportunities.

It is important that we source, promote and provide volunteering opportunities that are impactful and meaningful. Volunteering can have many positive impacts for the volunteer, such as offering access to new opportunities to acquire skills and experience and supporting their own wellbeing (a list of impacts be found at Appendix 1). However, there is currently limited internal assessment of the benefits our volunteers receive as a result of their activities. The volunteering data that has been collected relates mainly to volunteer numbers and hours, and has traditionally been held at a departmental level, making it difficult to support and track volunteer progression and report on impact. For volunteers to benefit fully from meaningful opportunities, it is essential that we embed good volunteering practices throughout the organisation and introduce a common or standard 'minimum offer' for volunteers. It is also important that we work with our volunteers to identify their needs, match opportunities to their motivations and co-produce our volunteer practices with. Going forward, good practice will be shared across the whole organisation to communicate the rich learning that is available, avoid duplication of effort and ensure consistency. We commit to embedding practices that are:

- **Collaborative:** We share best practice across departments.
- **Representative:** We represent the views of volunteers, of staff across departments who support volunteering and of the organisations/commissioned services we partner with to provide volunteering.
- **Diligent and transparent:** We deliver our duty of care towards and via volunteers and the beneficiaries they support.
- **Data driven:** We commit to reporting and making evidence-based decisions, based on learning about what works.
- **Accessible:** We ensure our volunteering information and opportunities are available and accessible in a range of formats and locations.

We will:

- a. Review the volunteering practices of external organisations we work with, as needed, in order to share learning and ensure alignment.
- b. Define key departmental and divisional roles needed to support volunteers and develop volunteer practices.
- c. Develop, share and regularly review volunteering policies, procedures and practices across and within departments, including, but not limited to: safeguarding, health and safety, insurance and data protection policies.
- d. Establish an informal network of volunteers, staff and representatives from partner organisations/services with whom to co-produce policies, procedures and practices with.
- e. Deliver excellent volunteering experiences for volunteers by asking potential volunteers what they want and sourcing and promoting high-quality volunteering opportunities in a consistent and accessible way.
- f. Gather data of volunteer numbers, hours and demographics and measure the impacts of volunteering activity on our volunteers.

Outcome 2 – Volunteers feel valued.

With such a diverse and multi-faceted volunteering offer, our challenge is to foster a shared and consistent organisational awareness of the distinctive purpose and value of volunteering, which builds on existing examples of best practice. It is important that we have a consistent volunteering culture across the organisation where volunteers are valued, their contribution is recognised and where the potential for volunteering to enhance the way that we design and deliver services is widely understood. A positive organisational volunteering culture, will also enable us to conduct our duties towards volunteers, and via them, in a consistent and principled way. This will demonstrate our commitment to volunteers that we value their contributions and provide confidence to the departments and divisions that are involving volunteers within their activity.

We will:

- a. Develop an organisational volunteering charter, which all Chief Officers sign and commit to, that states clearly our understanding of the purpose and value of volunteering.
- b. Agree a set of expectations and objectives for the use of volunteers throughout the City Corporation.
- c. Provide training to City Corporation staff to build their capacity and skills for working with and supporting volunteers.
- d. Help departments/divisions to recognise how volunteering activities are supportive of and encouraged by outcomes in the Corporate Plan 2018-23 and other corporate or departmental strategies and plans.
- e. Recognise the contribution of employee volunteering through our 'Celebrating our People Awards'.
- f. Explore options for a centrally located database for holding and sharing data related to our volunteers in accordance with the General Data Protection Regulations (GDPR).

To support the achievement of this outcome, a list of specific contributions to our Corporate Plan 2018-23 can be found at Appendix 1 and an example Volunteering Charter is shown at Appendix 2.

Outcome 3 – Organisations and their stakeholders benefit from more and better volunteering.

Volunteering creates a clear double benefit for the volunteer and its beneficiaries, be that another individual, community, organisation (including the City Corporation) or cause. As an organisation, we benefit from the perspective, objectivity, skills and experience of our volunteers. Promoting and supporting volunteer opportunities also increases our social value offer to the Square Mile, London and beyond and demonstrates our commitment to being a socially responsible business. By involving volunteers in our service delivery, we can help to create positive impacts for the people and communities we serve. We will also use this strategy to generate and tell stories of impact and demonstrate how beneficial volunteering can be, in order to encourage others to promote and support volunteering.

We will:

- a. Promote volunteering opportunities and benefits to drive more and better volunteering.
- b. Raise awareness of the Employee Volunteering Programme and encourage more staff to volunteer.
- c. Gather data on the resources committed by the City Corporation to provide and support volunteering and measure the impacts of volunteering activity on the organisation and, where possible and proportionate, on our stakeholders.
- d. Share corporate case studies, statistics and insights that demonstrate the achievements and benefits of our volunteers.
- e. Share volunteering good practices across our spheres of influence and demonstrate the benefits of engaging with volunteers.
- f. Promote the value and best practice of volunteering through our Philanthropy Strategy which advocates for greater levels of giving of time and skills.

A list of the impacts of volunteering on different stakeholders can be found at Appendix 2.

Implementation and measures of success

Through the process of developing the strategy, it has been clear that good practice and the potential for networks to support each other already exist. The actions put forward in the strategy will now act as a framework to build upon over the next five years.

This strategy will guide and inform our volunteering culture, practices and impact over the next five years. The VWG will act as a cross-departmental group overseeing the strategy's implementation. Initially this will involve developing detailed action plans, assigning departmental leads and supporting with the recruitment of a Corporate Volunteering Manager who will chair the VWG.

By the end of 2018/19 we will seek out best practice by:

- Recruiting a new Corporate Volunteering Manager hosted within City Bridge Trust.
- Proposing and approving a new Employee Volunteering Programme (EVP).
- Establishing a network of volunteers and volunteer managers.
- Approving an organisation-wide Volunteering Charter, which is signed by all Chief Officers.
- Identifying and agreeing departmental leads.
- Identifying where external partners or commissioned providers could support the strategy.

By the end of 2019/20 we will consolidate our own practices by:

- Developing methods to ensure consistency and best practice in volunteering.
- Implementing the revised EVP.
- Developing a monitoring framework and tested outcome and impact measures in line with Corporate Plan measures.
- Assessing online/physical opportunities for promoting and signposting volunteering information and opportunities.
- Sharing case studies that demonstrate the achievements and benefits of our volunteers.

By the end of 2020/21 we will develop our monitoring framework by:

- Identifying a secure online location for holding and sharing data related to volunteering.

By the end of 2021-22 we will start to see the impact grow by:

- Delivering another year of impact reporting on the outcomes outlined in this strategy.

By the end of 2022-23 we will have achieved significant progress towards our vision by:

- Successfully embedding an organisational approach to volunteering which supports volunteers and their beneficiaries to flourish.

Appendix 1 – Contributions and impacts

Contributions to the Corporate Plan 2018-23

Whilst developing this strategy, the following specific contributions to the Corporate Plan 2018-23 were identified as:

Aim	Outcome(s)	Contribution
Contribute to a flourishing society	- Outcome 3	- Enabling people from all backgrounds and abilities to access to high-quality volunteering opportunities.
	- Outcome 4	- Encouraging social interaction and championing local needs.
Support a thriving economy	- Outcome 5	- Role-modelling responsible behaviours.
		- Advocating and facilitating meaningful and impactful volunteering opportunities.

Volunteers could be involved in activities that also support the achievement of Outcomes 1, 2, 6, 7, 8, 9, 10, 11 and 12.

Impacts of volunteering

The following impacts were identified through a 'Needs and Impact' survey that was completed by 36 respondents and through a consultation event attended by 34 people. Respondents and attendees were made up of City Corporation staff, Members, resident volunteers, volunteers involved in service delivery, staff from our commissioned services and representatives from the voluntary sector.

Stakeholder	Impacts
Volunteer	<ul style="list-style-type: none"> - Increasing personal development e.g. confidence and self-esteem. - Improving transferable skills e.g. IT, public speaking and teamwork. - Increasing individual employment prospects. - Improving individual health and wellbeing.
Beneficiary (individual, community, organisation, cause)	<ul style="list-style-type: none"> - Increasing connections between people in our communities. - Increased connection with our heritage, natural, built and cultural environments. - Making a difference to our heritage, natural, built and cultural environments. - Enhancing our ability to reach out and serve the needs of the communities. - Reducing an individual's need for our services in the future. - Empowering individuals to hold a stake in decision-making and tackling disadvantage from within communities.
City of London Corporation	<ul style="list-style-type: none"> - Diversifying skills, experience and perspectives within our business. - Enhancing our ability to govern and make decisions on behalf of our stakeholders. - Increasing our social value offer to London and beyond. - Enhancing our reputation as a responsible business.

Appendix 2 – Example Volunteering Charter

Volunteering at the City of London Corporation is understood as the giving of unpaid time to something that aims to benefit the environment or people other than, or in addition to, close relatives. This includes ‘formal’ volunteering, defined as providing unpaid help through groups, clubs or organisations and ‘informal’ volunteering, defined as providing unpaid help as an individual to people who are not a relative and we recognise both as equally valuable to achieving our aims.

We uphold that:

- all volunteering is undertaken by choice and all individuals should have the right to volunteer, according to their wishes.
- the involvement of volunteers should complement and supplement the work of paid staff, and should not be used to displace staff or undercut their pay and conditions of service; and
- effective structures should be in place to support volunteers and the activities they undertake, and these should be fully considered and costed when services are planned.

We uphold an organisational responsibility to:

- Treat volunteers ethically, recognising throughout the organisation that volunteering is a two-way process which benefits both the volunteer and the beneficiary.
- Recognise the contribution of all volunteers.
- Ensure that volunteer time is valued and used to the greatest impact, through roles that are of value to volunteers and those they serve.
- Ensure our volunteers and volunteering opportunities reflect the diversity of the local community.
- Embed consistent policies, procedures and practices, including fair and effective safeguarding and recruitment procedures.
- Support our volunteer managers and value the skills they bring back to the organisation.
- Commit appropriate resources to working with and supporting volunteers.
- Take a person-centred approach when establishing a developmental pathway for volunteers and ensure they receive appropriate levels of support.
- Encourage two-way communication between volunteers and the City Corporation/partner services.

Appendix 3 – Roles in support of volunteering

Below, is a snapshot description of the main departmental/divisional roles in support of volunteering. During year one of the implementation of this strategy, departmental leads will be agreed and, as necessary, departmental roles may need to be developed further. Although some departments/divisions have been identified below, it is important that all departments are engaged with this strategy and liaise with the Corporate Volunteering Manager to ensure a consistent and corporate approach to volunteering is taken across the organisation.

Department/Division	Support volunteering by
City Bridge Trust	<ul style="list-style-type: none"> - Leading on the implementation of the volunteering strategy, including hosting and managing the Corporate Volunteering Manager. - Developing performance indicators for outcomes and impacts. - Managing the EVP, linking staff volunteering opportunities to City Bridge Trust grantees. - Supporting staff and volunteers with information about volunteering. - Creating links between volunteering and staff engagement, wellbeing and organisational development. - Promoting skills and experience gained by staff volunteering through the department. - Reviewing local/regional trends in relation to organisational volunteering.
Corporate Strategy and Performance Team	<ul style="list-style-type: none"> - Defining the golden thread running through to business plans and different strategies/corporate strategies, and highlighting links to Volunteering Strategy where applicable. - Designing the volunteering strategy and supporting other departments to deliver it.
Department of Community and Children's Services	<ul style="list-style-type: none"> - Generating opportunities for residents, staff and children and young people to volunteer. - Improving approaches to engagement and consultation within the City. - Working regularly with resident and community groups. - Facilitating volunteering through commissioned services. - Encouraging students in City Corporation schools and academies to volunteer.
Open Spaces	<ul style="list-style-type: none"> - Running targeted learning projects and programmes for volunteers. - Providing volunteer opportunities across a variety of its sites. - Seeking to recruit volunteers who reflect the diversity of our local communities. - Recording and monitoring the impact of volunteering on their sites and celebrating volunteer successes. - Supporting the development of policies, procedures and guidance.
HR	<ul style="list-style-type: none"> - Supporting the development of policies, procedures and guidance i.e. on volunteer recruitment, safeguarding, and health safety. - Encouraging staff to volunteer as part of their learning and development. - Integrating volunteering into Personal Development Plans (PDPs). - Enabling managers to support volunteering. - Supporting the Employee Volunteering Programme, allowing staff two paid days off a year to volunteer. - Recognising the value of volunteering through leading the Celebrating Our People awards.

Appendix 4 – Glossary of terms related to volunteering

Term	Description
Apprenticeship	A job that includes gaining recognised qualifications and essential skills whilst working. It allows people to combine work and studying by mixing on-the-job training with classroom learning.
Benefit in kind	Giving of non-cash assets including employee volunteering, time, pro-bono expertise, and other assets such as venue space.
Bridging Divides	City Bridge Trust's five-year charitable funding strategy for 2018-23. It outlines a total assets approach, which outlines monetary and non-monetary assets that CBT can offer to organisations it will support, and this could include volunteering or in-kind support.
Co-production	Equal relationship between people who use services and the people responsible for services. They work together, from design to delivery, sharing strategic decision-making about policies as well as decisions about the best way to deliver services.
Education	The City Corporation's work in education recognises volunteering is a related mechanism to work experience enabling students to gain further insight into the organisation at the same time as developing skills.
Employee Volunteering Programme	Two paid days given by the City of London Corporation to enable volunteering by staff to a defined internal or external cause. As staff still receive pay for this, it could be considered a 'benefit in kind'. Principles in a volunteering charter would still apply to the programme and the link to volunteering is strengthened if the employee then goes on to undertake further volunteering.
#iwill pledge	The City Corporation's pledge to the national #iwill campaign which promotes social action among 10-20-year olds.
Philanthropy Strategy	The City Corporation's Philanthropy Strategy for 2018-23 outlining a strategic approach to philanthropy focused on reducing social inequality and increasing social mobility in London. It recognises volunteering, whether by City Corporation employees or our other stakeholders, as a form of philanthropy.
Pro-bono	Unpaid work undertaken by staff, utilising their professional skills, to benefit another organisation.
Responsible Business Strategy	The City Corporation's Responsible Business strategy for 2018-23, which outlines its commitment to creating positive impact and reducing its negative impact across all our activities and decisions. It recognises volunteering as a mechanism for role-modelling/delivering some of the actions in the strategy.
Unpaid internship	Undertaken on a voluntary basis by individual in combination with the organisation to achieve clearly defined outcomes and outputs for both. Should emphasise development opportunities such as training although these should be undertaken on a voluntary basis and not enforced.
Volunteering in support of City of London Corporation	Provided by staff, residents and wider communities in support of services, activities and governance.
Volunteering in support of other causes	Provided by staff, residents and wider communities facilitated by the City of London Corporation and/or its commissioned services.

This page is intentionally left blank

Committee(s) Education Board Public Relations and Economic Development Sub (Policy and Resources) Committee	Dated: 17 May 2018 29 May 2018
Subject: Digital Skills Strategy for 2018-23	Public
Report of: Director of Community and Children's Services & Director of Economic Development	For Information
Report author: Sufina Ahmad, Corporate Strategy Manager	

Summary

This paper presents an outline of the proposed direction of travel for the City of London Corporation's (City Corporation) Digital Skills Strategy for 2018-23, which will be championed by Alderman Peter Estlin, who will be the Lord Mayor for the City of London from November 2018 for one year, subject to election. The strategy outline sets out a proposed vision where 'People and businesses, across the City, London and beyond, are equipped to take advantage of digital technologies and innovations to help themselves and their economies thrive.' The outline recommends that the City Corporation commits to preparing people for the future ahead through defining and responding to the digital skills needs and opportunities of the day by enhancing the City's competitiveness, encouraging digital creativity and ensuring digital citizenship, where people feel digitally included and safe.

This paper also shares the steps taken to-date to draft this outline strategy and its alignment to the Corporate Plan for 2018-23. This Committee is asked to note for information the contents of the paper and the onward development of this strategy – and to offer any comments or feedback that may be pertinent.

Recommendations

Members are asked to:

- i. Note the process for developing the strategy, including the proposed timetable for Member consultation and approval.
- ii. Offer feedback on the strategy outline.

Main Report

Background

1. The City's global position and competitiveness depends on a skilled and talented workforce. City employers and high growth Small and Medium Enterprises (SMEs) already report skills gaps and shortages in digital skills generally, particularly advanced and specialist skills, as well as citing clearly the need for a workforce that is equipped with the necessary soft skills with which to operate in a digital work environment. According to employer surveys (e.g. British Chambers of Commerce), this is restricting growth and harming competitiveness. The demand for digital skills is therefore well known, however a paucity of digital skills training

in schools, or through higher education, is resulting in too few skilled individuals being prepared to enter the workforce and contribute to the digital economy. This supply and demand imbalance is a challenge that needs addressing, with the City looking at what the Financial and Professional Services sector can do to ensure it has the digital workforce it needs. The pace of change in digital technologies means the existing workforce needs to benefit from lifelong learning too in order to acquire the new skills they need now and in the future.

2. Alderman Peter Estlin will be, subject to election, the Lord Mayor for the City of London from November 2018 for one year. Alderman Estlin is passionate about the digital skills agenda and intends to focus on the theme of 'Shaping tomorrow's City today' for his upcoming mayoralty. The scale and potential for the City Corporation on the digital skills agenda is significant – hence the need to develop a five-year strategy which extends beyond the length of the Lord Mayoralty. The strategy does not intend to stifle or prevent any existing digital work that is happening. It hopes to provide a strong platform and narrative from which the City Corporation's outward-facing digital work with multiple stakeholders across different sectors and geographies can be based and supported.
3. A Digital Skills group has been convened monthly by Andrew Carter, Director of Department for Community and Children's Services (DCCS) and Damian Nussbaum, Director of Economic Development Office (EDO) since September 2017. The group aims to discuss and analyse the City Corporation's current and future work and thinking on digital skills. It is made up of the following Members and officers:

Name	Role
Alderman Peter Estlin (Member)	Lord Mayor for 2018-19 (subject to election)
Henry Colthurst (Member)	Chairman of Education Board
Andrew Carter	Director of DCCS
Anne Bamford	Strategic Education and Skills Director
Mark Emmerson	Chief Executive Officer of City of London Academies Trust
Clare Verga	Executive Principal of City of London Academy Islington
Hasna Begum	Executive Support Assistant
Damian Nussbaum	Director of EDO
Claire Tunley	Head of Employability
Graham Sutton	Policy and Programmes Manager
Kate Smith	Head of Corporate Strategy and Performance
Sufina Ahmad	Corporate Strategy Manager
Fiona Rawes	Head of Philanthropy Strategy
Edward Gilbert	Senior Committee and Member Services Officer

Current Position

4. The strategy, in terms of its vision, outcomes and the types of activities that it will involve, is summarised in **Appendix One** and presented as a draft.

5. The detail behind this summary is still being compiled. It is the intention to have an agreed Digital Skills Strategy in place from November 2018 onwards. Alongside the strategy design process, detailed actions are being developed collaboratively within the Digital Skills Group. Early indications suggest the types of activities build on what the City Corporation is already doing in this space, as well as various new activities. The current list comprises:

Digital Competitiveness:

- Possible international comparative research on approaches to digital skills.
- Supporting leaders in FPS to manage the impact of digital changes on workforce.
- Piloting innovative models of cyber/ digital skills provision.

Digital Creativity:

- Creating connections - Work experience roundtable.
- Expansion of 'She can be' programme to inspire girls and women to take up technology and digital roles.
- 'Digi-stravaganza' to identify impactful digital ideas that can be scaled and developed.
- Prepare learners and workers for jobs of the future through careers advice, guidance, lifelong learning, education and training.

Digital Citizenship:

- Bridging digital divides intra and inter generationally across diverse communities.

Options

6. It is recommended that the Digital Skills Group assumes responsibility for the development of a Digital Skills Strategy, with the aim to launch it in time for the next Lord Mayoralty. The strategy outline above has been devised by the Digital Skills Group and wider stakeholder networks that have been engaged through roundtables and existing activities on digital skills.

Proposal

7. Sufina Ahmad, Corporate Strategy Manager, will draft and finalise the strategy, with Damian Nussbaum and Andrew Carter as the Senior Responsible Officers (SRO) and Peter Estlin as the Member Champion. The Digital Skills Group will provide ongoing support to its development through monthly meetings and by convening and running group and one-to-one stakeholder sessions on digital skills that will inform the City Corporation's thinking. The proposed final version of the strategy will be shared with Summit Group in September 2018 for approval. It will then be taken to the Public Relations and Economic Development (PRED) Committee and the Policy and Resources Committee in October 2018 for Member approval, and the Education Board for information. This proposal is being shared with each of these Committees in May 2018, in order to ensure that this Committee is supportive of the approach outlined.

Corporate and Strategic Implications

8. A Digital Skills Strategy would support the City Corporation to deliver the following outcomes within the Corporate Plan for 2018-23:
- Outcome 1: People are safe and feel safe.
 - Outcome 2: People enjoy good health and wellbeing.
 - Outcome 3: People have equal opportunities to enrich their lives and reach their full potential.
 - Outcome 4: Communities are cohesive and have the facilities they need.
 - Outcome 5: Businesses are trusted and socially and environmentally responsible.
 - Outcome 6: We have the world's best legal and regulatory framework and access to global markets.
 - Outcome 7: We are a global hub for innovation in finance and professional services, commerce and culture.
 - Outcome 8: We have access to the skills and talent we need.
 - Outcome 10: We inspire enterprise, excellence, creativity and collaboration.

It is also already linked to the following activities within the City Corporation:

- Employability Strategy for 2017-2020
 - Skills Strategy, 2018-23
 - Bridging Divides Strategy for 2018-23, City Bridge Trust,
 - Towards a Sustainable Future Strategy for 2018-23,
 - Social Mobility Strategy for 2018-23,
 - Apprenticeships Strategy for 2018-23,
 - Culture Mile Strategy for 2018-23,
 - Cultural and Creative Learning Strategy for 2018-23, and
 - Business Plans for EDO, Corporate HR, Mansion House, Department for Built Environment, City of London Police and DCCS - Digital skills are themes of work for each of these departments, as outlined in their business plans and through the following strategies: employability, education, skills, responsible business etc.
9. Based on the above, this strategy is a key driver through which the City Corporation can fulfil its vision of a *'vibrant and thriving City, supporting a diverse and sustainable London within a globally-successful UK'* and its aims to *'contribute to a flourishing society, shape outstanding environments and support a thriving economy'*.

Implications

10. This strategy will be designed through existing officer resources. However, there may be some further financial implications for this work once the strategy is finalised and then implemented.
11. To ensure that this work progresses successfully, the Digital Skills Group will need to remain connected to the digital work that is being delivered across the City Corporation and through the City of London Police. By understanding this wider context and remaining cognisant of the digital transformation happening internally,

the Group can use the progress being made to inform and challenge its thinking as appropriate.

Health Implications

12. This strategy would consider the health implications to individuals and communities that are caused by not having access to the necessary current and future digital skills.

Conclusion

13. Having an ambitious and organisation-wide strategy and vision on digital skills, enables it to define and respond to the digital skills opportunities, needs and barriers of the day locally, nationally and internationally and respond with innovative and inclusive solutions. This paper asks for this Committee to note the information outlined for the development of a proposed final version of a Digital Skills Strategy, with Andrew Carter and Damian Nussbaum as the SROs and the Digital Skills Group responsible for overseeing its design and implementation.

Appendices

Appendix One – Draft Outline of Digital Skills Strategy for 2018-23

Sufina Ahmad

Corporate Strategy Manager, Town Clerk's Department

T: 020 7332 3724

E: sufina.ahmad@cityoflondon.gov.uk

APPENDIX ONE - Digital Skills Strategy at the City of London Corporation, 2018 – 23

1-page straw person

Definitions:

- *Digital* is an enabler, which supports individuals, communities, businesses, governments, civil society and others to build skills, capabilities and value across a range of activities and processes, using data and advanced computerised technologies.
- *Digital skills*, sometimes referred to as cyber skills, and a key element of fusion skills and 'DQ', are the set of skills, attitudes and values which enable people to thrive and flourish in future technologically mediated environments.
- *Digital inclusion* is the commitment to ensuring that all individuals and communities have access to, and the skills to use, digital tools and platforms.

About Us:

The City Corporation's reach extends far beyond the Square Mile's boundaries and across private, public and charitable and community sectors. Having a digital skills focus supports the aims set out in our Corporate Plan 2018-23 to contribute to a flourishing society, support a thriving economy and shape outstanding environments.

Vision:

People and businesses, across the City, London and beyond, are equipped to take advantage of digital technologies and innovations to help themselves and their economies thrive.

Our Aims:

Digital Competitiveness

Working with businesses we will explore the ways in which digital can:

- Fill the skills gaps and shortages that businesses identify, especially SMEs.
- Prevent and safeguard against cyber-attacks and cyber terrorism.
- Support innovation and enterprise.

Links to CP Outcomes 5(b), 6(b,c), 7(c), 8(c).

Digital Creativity

Working with businesses, schools and civil society, we will consider how digital can:

- Prepare all learners, for the jobs of the future, in terms of the necessary behaviours, attitudes, competencies and fusion skills, through careers advice, guidance, the curriculum, lifelong learning, education and training.
- Raise educational aspiration and attainment.

Links to CP Outcomes 3(b), 8(a), 10(e).

Digital Citizenship

Working with individuals and communities, we will consider how digital can:

- Reduce vulnerability and social isolation.
- Remove barriers, overcome gaps and improve access and participation in the activities that matter.
- Improve cyber, digital and financial inclusion and safety.

Links to CP Outcomes 1(c), 2(b), 3(a), 4(a).

The types of **approaches** that we will embed are:

- **Collaboration:** We will work with and convene our academies and schools, the CoLP, our local authority services and our diverse external partners from multiple sectors and geographies to champion digital skills in all that we do.
- **Thought Leadership:** We will influence and support digital policy making.
- **Service Design and Delivery:** We will consider digital as a theme when designing and delivering services and projects.
- **Innovative:** We will work with others and give ourselves permission to be brave, think differently and even make mistakes when designing and promoting digital initiatives.

The **levers and measures of success** for this work are:

DCCS, CBT, DBE, EDO and The Lord Mayor's Appeal, along with other relevant internal departments, must collaborate with each other and external stakeholders to use our assets to deliver our digital vision.

Related strategies and activities, which reference digital skills, e.g. Education, Skills, Employability, Culture Mile, Cultural and Creative Learning and Bridging Divides will support the implementation of our digital vision.

An impact measurement framework should be adopted. DQ could form the basis of a framework, as it is split into Digital Rights; Digital Literacy; Digital Communication; Digital Emotional Intelligence; Digital Security; Digital Safety; Digital Use and Digital Identity.

Committee Public Relations and Economic Development Sub (Policy and Resources) Committee	Dated: 29 May 2018
Subject: City of London Corporation – 2018 Party Conferences	Public
Report of: Bob Roberts, Director of Communications	For Information
Report author: Jan Gokcen, Corporate Affairs Officer	

Summary

This report seeks to update Members on the latest developments regarding the City of London Corporation's party conference activity which takes place in Autumn 2018.

Recommendations

Members are asked to note that:

- a. The proposed programme for party conferences as outlined in this report.

Background

1. At the 26 February 2018 meeting of this Sub Committee, Members agreed to host a private roundtable and private dinner at Liberal Democrat conference, a private roundtable, open fringe event and private dinner at Conservative party conference, and a private roundtable at Labour party conference.
2. At the aforementioned meeting of this Sub Committee, Members asked for a review of proposals for the City Corporation's presence at Labour party conference, suggesting a private dinner rather than a private drinks reception to be better suited for strategic engagement purposes.
3. Following soundings taken by officers, this report reviews its former proposal and suggests hosting a private dinner, rather than a private reception, at Labour Party Conference.
4. Since the Sub Committee in February, the opportunity has arisen to partner with the trade association UK Finance for both Labour and Conservative party conferences' private dinners.
5. UK Finance represents approximately 300 of the leading firms providing finance, banking, markets and payments-related services in or from the UK.
6. Members of UK Finance vary in size, are located throughout the United Kingdom and operate across a range of areas, providing UK Finance with an extensive network and wealth of expertise in an area of prime concern to the City Corporation.
7. By working with a key strategic partner, the City Corporation will maximise the engagement value of its private dinners and ensure that there is high profile political and business engagement.
8. In chronological order, plans for the 2018 party conference season are as follows:

2018 Liberal Democrat Party Conference, 15-18 September 2018, Brighton:

Private Roundtable event – Monday 17 September
Theme: Fintech
Think Tank Partner: Social Market Foundation

Dinner – Monday 17 September
Venue: The Dome, Hotel du Vin, Monday 17 Sept

Accommodation: Hotel du Vin

2018 Labour Party Conference, 23-26 September, Liverpool:

Private Roundtable event - Monday 24 September
Theme: Culture as a driver of Growth
Think Tank Partner: The Fabian Society

Dinner – Monday 24 September
Venue: Royal Liver Building, Monday 24 Sept.
Partner: UK Finance

Accommodation: Malmaison

2018 Conservative Party Conference, 30 September – 03 October, Birmingham:

Private Roundtable event - Monday 1 October
Theme: Brexit and regulation
Think Tank Partner: Centre for Policy Studies (CPS)

Dinner – Monday 1 October
Venue: Birmingham Town Hall
Partner: UK Finance

Open Fringe – Date tbc
Theme: Trade
Think Tank Partner: Chatham House

Accommodation: Malmaison

Scottish National Party Conference, dates and locations TBA, activity tbc

Conclusion

9. Members are asked to note the proposals and recommendations for the City of London Corporation the 2018 Liberal Democrat, Labour, and Conservative party conferences.

Jan Gokcen

Corporate Affairs Officer

T: 020 7332 3307

E: jan.gokcen@cityoflondon.gov.uk

Committee(s)	Dated:
Public Relations and Economic Development Sub Committee	29 May 2018
IT Sub Committee	31 May 2018
Subject: Design, build, support and hosting for new website	Public
Report of: Director of Communications	For Information
Report author: Melissa Richardson, Digital Publishing and Content Strategy Lead, Communications, Town Clerks	

Summary

The purpose of this report is to keep Members updated on the progress of the website project. We now have the business requirements (attached as an appendix) which have been produced by an independent digital consultant.

The business requirements will be supplied as part of the tender process. and be submitted alongside a standard Procurement specification.

The project has been approved at Gateway 3/4 by Projects Sub Committee and has been included in the Chamberlain's consolidated Project Funding Update report to Resource Allocation Sub Committee and, also, approved at Policy and Resources committee, both on 3 May 2018.

Recommendation

Members are asked to:

- Note the report and feedback any comments on the business requirements document at this stage.

Main Report

Background

The current website was launched in 2012 and, inevitably, is showing its age and no longer reflects well on the City of London Corporation.

All support for SharePoint 2010 [the current website platform] will cease in October 2020 (regular support stopped in 2015). SharePoint will not be providing a platform for external sites in future, so it cannot simply be updated. Leaving our website an unsupported platform poses a major risk.

Our current website does not display well on mobile devices, is not task structured (i.e. lacking user focus) and the out of the box search engine cannot provide the results from across the full range of corporate information (i.e. Member, Jobs and Media sites are separate) that users would expect.

Because of the above problems the Communications Team began examining the process of replacing the website in July 2017.

A supplier open day was held to test the market and gain feedback on likely costs and timescales for the project. This has provided the estimated figures included in this report.

Subsequently, the IT Category Board agreed the Procurement process and the project was agreed at Gateway 1/2 by Projects Sub Committee.

A digital consultant was employed to consult with Members and officers, gather the business requirements and to draft the invitation to tender.

On 20 February an Options paper was taken to the IT category board and approved.

The Gateway 3/4 paper went to Projects Sub on 14 March and was also approved.

The project has been included in the Chamberlain's consolidated Project Funding Update report to Resource Allocation Sub Committee and, also, approved at Policy and Resources committee, both on 3 May 2018.

It will go out to tender in the summer 2018 with Gateway 5 and IT Category Boards to follow in the autumn.

This will allow an early discovery phase (suppliers liaising in order to make informed recommendations about how to meet required outcomes), enabling work to start properly in early 2019.

Based on previous experience, this will allow a realistic amount of time for building, consultation and testing to ensure the new site is ready before summer 2020.

We hope:

- To scope and procure services to deliver a new City of London Corporation website,
- To move to a cloud-based hosting and external support model
- To address known issues, e.g. Information Architecture (IA - how the site is built and structured), responsiveness (how it displays on mobile devices) and search functionality through the new website design

The initial one-off capital and supplementary revenue estimated cost of £513,000 be funded via a bid to the Policy and Resources Committee for allocations from the 2018/19 City Fund and City's Cash provisions for new schemes and from the general reserves of Bridge House Estates, broadly on a 50/45/5% basis respectively.

The Town Clerk's local risk budget be increased by £40,000 to meet the additional ongoing annual revenue costs, to be funded in the first year via a request for allocations from the Finance Committee contingencies of the three funds on a 50/45/5% basis, together with a base budget adjustment of £40,000 per annum for the following three financial years.

The project officer has liaised with City procurement and PT 3 (options) has been agreed. Procurement have recommended option 1 (detailed above), with the proposed route to market of competitive tender via the digital marketplace (G Cloud)

Conclusion

The business requirements will form an essential part of the tender process due to start in the Summer and Members comments on it at this stage would be welcome.

Appendices

- Appendix A: Creative Brief for website design and build

Melissa Richardson

Digital Publishing and Content Strategy Lead

T: 020 7332 3449

E: melissa.richardson@cityoflondon.gov.uk

This page is intentionally left blank

Committee(s)	Dated:
Public Relations and Economic Development Sub Committee	29 May 2018
Hospitality Working Party	22 May 2018
Subject: The Commonwealth Business Forum 2018	Public
Report of: Director of Economic Development & the Remembrancer	For Information
Report author: Duncan Richardson	

Summary

The City of London Corporation co-hosted the Commonwealth Business Forum from 16-18 April 2018. The Commonwealth Business Forum, as a key pillar of the Commonwealth Heads of Government meeting, was the apex platform for dialogue between businesses and governments across the Commonwealth.

This was the 11th Business Forum. From the outset, our ambition was to make CBF 2018 the most vibrant and inclusive ever staged: a truly global rather than only pan-Commonwealth event. The Forum provided an opportunity for the Corporation to advance City objectives: drive forward the City's place in the world as the leading Commonwealth financial centre, support a priority HMG initiative and showcase City facilities.

As outlined in reports to the Policy and Resources Committee in June, September and December 2017, the City of London Corporation worked as a full partner on this project with UK Government (Cabinet Office and the Department of International Trade) and the Commonwealth Enterprise and Investment Council (CWEIC). We designed an agenda and participation to showcase UK financial and professional services' potential – and develop opportunities for the sector – to help achieve greater trade and prosperity across the Commonwealth's developed and developing markets.

Recommendation

Members are asked:

- To note the report.

Main Report

Context

1. The Commonwealth Heads of Government Meeting (CHOGM) took place in the week of 16 April 2018. In the context of building a "Global Britain", HMG attached high importance to the Summit and mobilised resources accordingly
2. HMG commissioned the Commonwealth Enterprise and Investment Council (CWEIC) to design, organise, and implement the 11th Commonwealth Business

Forum (CBF) as a key pillar of the CHOGM agenda. CWEIC is an organisation with which the City of London has a strong relationship. The Corporation has worked closely with the CWEIC since its creation in 2014. In June 2017, the Policy and Resources Committee agreed to renew funding for the provision of office accommodation for CWEIC within the Guildhall complex.

3. CBF 2018's aim was to address how business can contribute to the CHOGM agenda: boosting trade and investment as core engines of prosperity across the bloc. The City of London, as the world's leading financial centre, was the logical location for these discussions. This was an opportunity to reaffirm the City of London's belief in free and fair trade and enterprise, and the indivisible relationship between enterprise, employment, development and prosperity.
4. Working as co-hosts in close collaboration with CWEIC and HMG, the City of London Corporation designed an ambitious agenda comprising some 40 thematic sessions stretching over 72 hours across all City of London facilities. We shaped CBF 2018 around six core themes:
 - Accessing modern financial services.
 - Easing the pathways for business and growth.
 - Harnessing Commonwealth Technology and Innovation.
 - Creating a new attitude to sustainable business.
 - Mobilising an export economy.
 - Attracting inward investment.
5. This thematic approach aligned strongly with COL objectives. The final agenda showcased UK FPS expertise and the sector's potential to increase intra-Commonwealth trade and prosperity.
6. From 16-18 April, over 1400 participants representing businesses, regulators, trade and investment promotion bodies, and governments from almost all the nations of the Commonwealth, and 80 nations in all, took part.
7. There were also opportunities for engagement with adjacent events held in the run up to the main CHOGM meeting, an example being a seminar conducted under the auspices of the St Paul's Institute with CWEIC with a faith and business ethics.

Day One: The Future of Trade

8. Day one examined the rapidly changing dynamics of global trade and technology. We asked if the Commonwealth could do more to help our countries cooperate to navigate challenges brought about by advancing technology and globalisation.
9. Pivotal to that was a session on the Business of Trust opened by the Lord Mayor. Through this panel discussion, we sought to identify the ways in which the shared values of the Commonwealth could be used to reinforce trust between businesses and between the private sector and the community. We welcomed the announcement by the UK Prime Minister that the UK Government would be funding

a Commonwealth Standards Network and a Commonwealth trade facilitation programme in support of the WTO Trade Facilitation Agreement.

10. Roundtable sessions focused on supporting the development of digital economies across the Commonwealth. There was a strong desire shown to establish a Digital Commonwealth Initiative and create more resilient and innovative island states.

Day Two: Building the Future

11. Day two saw a full programme of activity take place at the Mansion House. Participants discussed the relationship between financial services and the wider economy, the role of international financial centres, and the need for robust financial regulation which acts as an enabler of free transparent and vibrant business growth.
12. We devoted an entire morning to innovation, investment and delivery of infrastructure. The City of London Corporation drove the development of this section of the programme. As well as welcoming leading firms and subject matter experts from around the world, the Lord Mayor also launched a major new City of London report into the role of the City of London as an infrastructure investment hub.

Day Three: The Future of Leadership

13. Day three focused on the importance and future of leadership. We examined how to address the consequences of short-term decision making by business and government, the importance of the SDGs, and the need to improve the sustainable business environment.
14. Roundtables brought together government and business leaders from Africa, Asian and small island states. We were also able to celebrate the success of the Commonwealth Games, and combined sporting and commercial endeavour, with Tom Tate, Mayor of Gold Coast and Minister Cameron Dick, Minister of Queensland.
15. Day three also saw Prince Charles visit the CBF, welcomed to the Guildhall by the Lord Mayor and Chairman of Policy and Resources.

The Commonwealth Banquet

16. On the evening of Tuesday 17 April, the City Corporation hosted a banquet at Guildhall, working with the Cabinet Office, Foreign Office and CWEIC, at which guests included representatives from across the Commonwealth, the three Commonwealth forums taking place during the week in addition to the Business Forum, and a wide range of established and emerging business leaders. The Lord Mayor spoke on the City's commitment to Commonwealth prosperity, and the Chancellor of the Exchequer described how the Commonwealth could work together to overcome the challenges to economic growth.

17. The highlight was the first major international speech by the new President of South Africa, His Excellency Cyril Ramaphosa, a former Chairman of the Commonwealth Business Forum. He spoke of the Commonwealth as a bridge between the rich and the poor, creating a common ambition and common endeavour. He asked how we should use the opportunities of the 4th industrial revolution to lift up those who are ill-equipped through poverty and lack of education to cope with the shocks of change, and our need to focus upon the human potential in all of us. He applauded the recently signed African Continental Free Trade Agreement. He declared that his own country had entered a new era of confidence and hope and he wanted this to ripple out to the entire Commonwealth.
18. In total, the banquet welcomed one president, five prime ministers and approximately 40 ministers from across the Commonwealth. Very positive feedback was received both from Government and business representatives.

Legacy

19. The CBF launched a series of important projects and initiatives:

- A major City of London report into the role and potential of the City of London as a global hub for infrastructure investment.
- As part of the Lord Mayor's Business of Trust session, the City of London offered a platform to the British Standards Institute to launch its new Commonwealth Standards Network. The network seeks to maximise the benefits of international standards as a means of facilitating intra-Commonwealth trade.
- An inquiry into the innovative potential of Smart Ledgers for Commonwealth commerce, which will also assess the potential for a Commonwealth Identity and Document Assurance Exchange. This will be led by Alderman Michael Mainelli.
- In collaboration with Inclusive Ventures Group, CWEIC initiated a Commonwealth Fund for Social Impact from Technology and Innovation, which will finance young entrepreneurs to use innovative technology to create impact directly linked to SDG targets. This will be led by Mohamed Amersi.
- A Commission on the role of the private sector in Commonwealth education which will gather and promote evidence on innovative contributions to secondary and higher education. The Commission will be chaired by Tan Sri Lim Kok Wing.
- A commitment to develop the Commonwealth Innovation Forum, a platform established by Lifesciences Queensland during the Commonwealth Games, to strengthen innovation networks across the Commonwealth.
- The City of London's Research Team conducted a series of interviews with senior participants over the CBF with a view to producing a report on the future role of the Commonwealth.

Feedback

20. The CBF Communiqué referenced the City of London's central role in design and delivery of the CBF.

[Partnering with the City of London] enabled us to draw on the significant resources, leadership, and international connection of the Corporation of London so that companies would see this less as a policy discussion, and more an opportunity to develop commercial, trade and investment contacts and relationships.

21. The City of London has received substantial positive feedback from participants, guests, and our partners in UK Government and Commonwealth Institutions.

Conclusion

22. Design and delivery of the Commonwealth Business Forum was a huge cross-Corporation effort over many months. We played a central role in co-hosting a truly global event. CBF 2018 met City of London thematic policy objectives, showcased the breadth of the City's unique offer, promoted the City's place in the world as a global financial centre, and underlined the City of London Corporation's capacity to be partner of choice with UK Government on priority initiatives.

Duncan Richardson

Senior International Regulation Adviser. EDO.

E: Duncan.richardson@cityoflondon.gov.uk

This page is intentionally left blank

Committee(s)	Dated:
Public Relations & Economic Development Sub-Committee	29 May 2018
General Purposes Committee of Aldermen	15 May 2018
Subject: The Business of Trust - six month update	Public
Report of: Director of Economic Development	For Information
Report author: Noa Burger, Economic Development	

Summary

The Economic Development Office has a strategic objective to ‘cultivate trust’ in financial and professional services. We do this by supporting businesses in the sector to adopt responsible practices. This is in part delivered through the ‘Business of Trust’, an ongoing City Corporation initiative, launched by the Lord Mayor. The Business of Trust aims to improve the trustworthiness of the UK’s financial and professional services sector.

This report provides an update to Members of the Public Relations and Economic Development Sub Committee on progress of the Business of Trust, with a particular focus on EDO’s workstreams. This includes our efforts to understand the trust issue, shine a spotlight on it, and inspire action. Over the next six months we will build on what we have achieved to gather momentum externally and embed trust into future plans.

Recommendation

Members are asked to note the content of the report and two attachments.

Main Report

1. UK trust in business is at its lowest level since 2012 at 43%¹. Prompted by this sharp decline in public trust, we led a unique research programme to scan the horizon for how we could best challenge and support financial and professional services to increase their trustworthiness. We consulted widely with:
 - Members of the public through citizens’ juries in London, Nottingham and Edinburgh,
 - Business and industry groups through a review of existing codes of conduct , and
 - A Trust Advisory Group of industry experts chaired by the Lord Mayor
2. Based on this research, the Business of Trust was launched at Mansion House in November to over 200 senior business leaders. The Rt Hon Lord Henley, Parliamentary Under Secretary of State at the Department for Business, Energy

¹ Edelman Trust Barometer 2018

and Industrial Strategy made opening remarks and gave the government's support. Please see attached for the launch brochure.

3. The CIVIC principles, distilled from our research, were published at the event to provide a shared foundation of the values that can help to increase trustworthiness. These are Competence and Skills, Integrity, Value to society, Interests of others, Clear communication.
4. Since November, the Mayoral platform has shone a spotlight on the issue and these principles. This has raised awareness amongst influential leaders of the importance of putting trust high up on their agenda.
5. Events such as the Lord Mayor's Banquet, the Business and Investment Dinner, and the Gresham Lecture, as well as regional and international visits, have engaged a wide audience on a topic that clearly resonates and is timely.
6. In February, we launched an insight paper to support businesses to understand public perception and to take action to increase their trustworthiness. This has reached approximately 1,500 of our key financial and professional services stakeholders, and has had strong engagement on Twitter, as well as a reach of 400,000 via press. Please see attached for a copy of the paper.
7. The Lord Mayor is gathering further insight through:
 - i) a series of 30 interviews on trust with iconic figures, such as the First Minister of Scotland and Governor of the Bank of England
 - ii) a survey on trust to gather views on the role of the CIVIC principles and the actions organisations can take to increase trustworthiness
8. These insights will provide fresh perspectives and thought leadership for the City Corporation to continue to raise awareness and share best practice on what business can do to demonstrate and grow its positive impact.
9. In order to now inspire action, we have built a diverse network of some 60 next generation financial and professional services leaders. These 'Leaders of Tomorrow' have been nominated by their CEOs as champions of change and ambassadors for the Business of Trust. They are 5-10 years away from board level and have the energy and influence to make a difference in their own organisations and the wider sector.
10. We will support the Leaders of Tomorrow to identify the areas where they are passionate for change and begin to act through a series of workshops and leadership dinners. The first session explored the changing expectations of business and featured speakers such as Dame Colette Bowe, Chairman of Banking Standards Board and Amra Balic, Head of Investment Stewardship at Blackrock. Future sessions will look at technology and ethics, organisational culture, governance, and purposeful leadership. Speakers include, Jayne Anne Gadhia, CEO of Virgin Money, Joe Garner, CEO of Nationwide, and Sacha Romanovich, CEO of Grant Thornton.

11. To catalyse sustained change at the most senior levels of business, and beyond the Leaders of Tomorrow network, we have also begun to co-create a 'Trustworthiness Thermometer'. This will support boards to engage meaningfully with the trust agenda. It will be a tangible product to stimulate discussion and encourage boards to own and respond to their 'trust gaps'.
12. A celebration event at the end of the Mayoralty will launch the 'Trustworthiness Thermometer' and bring the Leaders of Tomorrow together with their nominating CEOs/Chairs. This will also be an opportunity for the City Corporation to demonstrate how trust will continue to be an integral part of our work with financial and professional services. This is a critical part of maintaining the City's high standards and competitiveness.
13. We will report back to Members at the end of the mayoral year on impact and next steps. This will continue to build momentum and sustain trustworthiness and trust within the City Corporation's policy priorities.

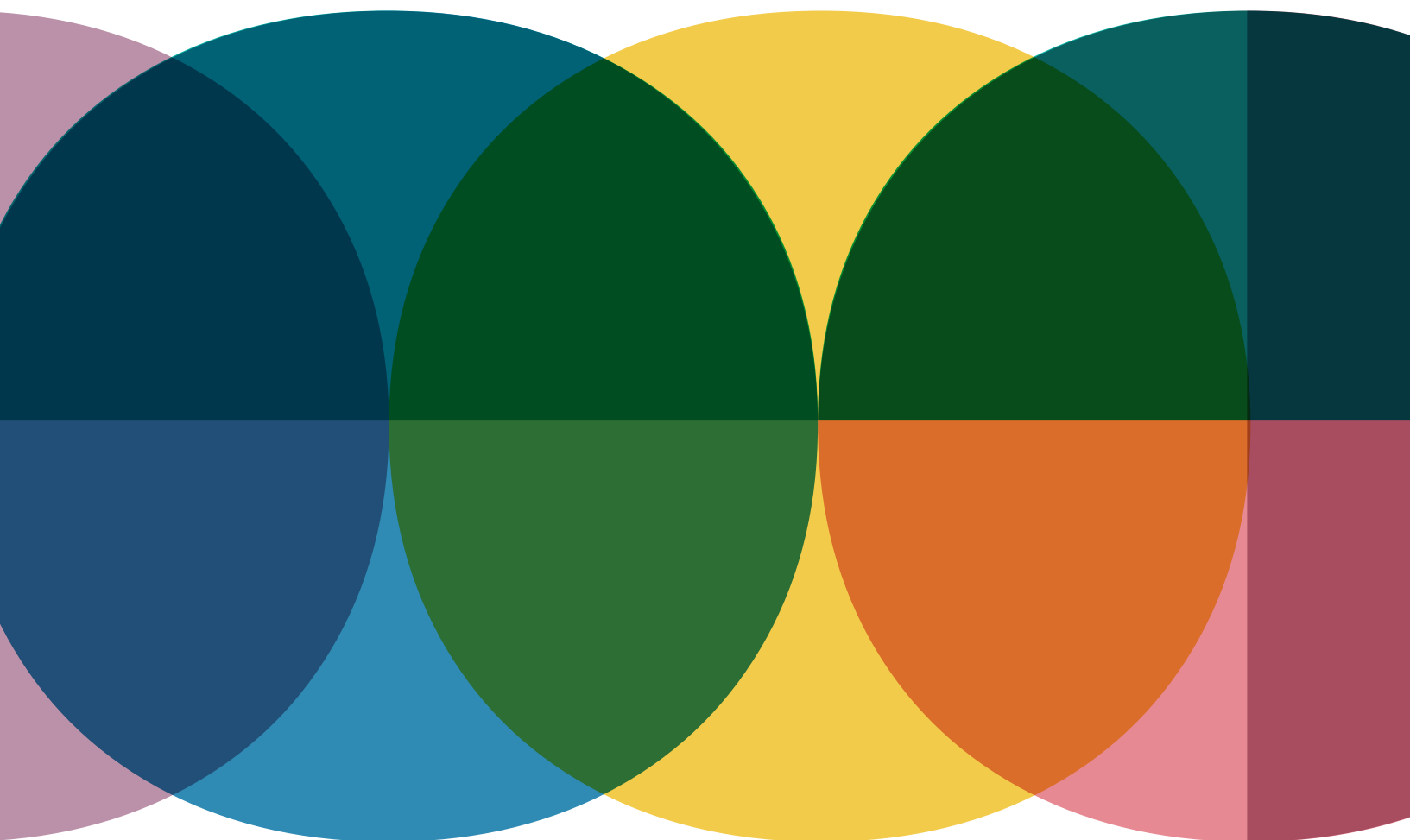
Appendices

- Appendix A: The Business of Trust
- Appendix B: Understanding Trust in Business

This page is intentionally left blank

The business of trust

Better business trusted by society



Foreword



The City of London and its financial and professional services businesses are a powerhouse of the UK economy. Ensuring that these businesses continue to thrive into the future is critical, not only to the City, but also to the capital and the country, with over 2.2 million people across the UK employed by the financial and professional services sector and two-thirds of those jobs based outside of London.



I am delighted to be launching the City of London Corporation's initiative The business of trust, which seeks to improve the trustworthiness of the UK financial and professional services sector to create a lasting legacy of better business trusted by society.

UK public trust in financial and professional services is low, with many people feeling that businesses no longer exist within and for communities. Over the last several months I have met with numerous organisations, within and beyond the City, all grappling with this issue. The City Corporation and I have therefore embarked on a major programme of work to identify how the City can better meet the public's changing expectations of business and increase its trustworthiness.

We have talked directly with members of the UK public to make their views our starting point for effecting meaningful change within financial and professional services, which ultimately must resonate with people's concerns. We have developed guiding principles, which encompass these concerns and incorporate the extensive work that the sector has already undertaken to develop codes of conduct that can shape their values and behaviours. And we are eager to work with the City community – challenging and supporting organisations to improve their practices through action.

If building trust amongst your customers, your employees and your wider stakeholders is important to you, I invite you to join us and work with us throughout my Mayoral year and beyond. There will be many opportunities and we can achieve most by working together.

@citylordmayor / #BusinessofTrust

Alderman Charles Bowman

The Rt Hon the Lord Mayor of the City of London

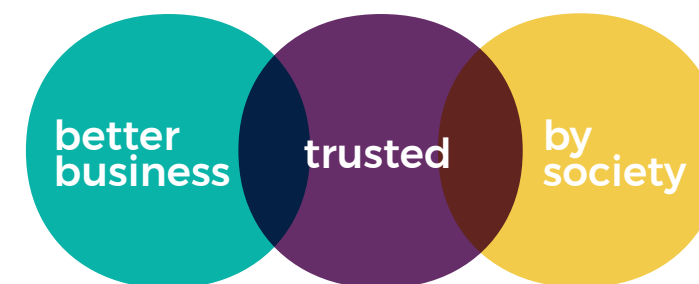
Page 84
The City of London Corporation plays a vital role in supporting the sector to continue to grow, and we want to make sure that growth is inclusive, responsible and sustainable. We can only do that if we understand and take seriously the wider role that business has in society. We cannot forget that financial services are just that: services - for people, for organisations and for investors.

That is why we are embarking on an initiative to support the City to reconnect with its purpose. Through The business of trust, we will drive a wide-ranging responsible business agenda that inspires organisations to operate with integrity and grow their positive impact - economically, socially and environmentally.

We will be working with businesses from across the financial and professional services sector to challenge and support firms to ensure that they are operating at the high standards the City of London has always sought to adopt. We believe that our collective success in this agenda will be at the heart of achieving growth that improves lives across the UK.

Catherine McGuinness

Chair of the Policy and Resources Committee
City of London Corporation



What we know

Trust in institutions and in experts is low across various sectors and around the world.

- Trust in governments and business has declined since the 2008 financial crisis.¹
- Globally, only 52% of people trust business, 43% trust the media and 41% trust governments.²
- Over the last five years the global population's trust in financial services has increased faster than in other business sectors – up 11 percentage points to 54%.³
- 57% of people in G20 countries trust or highly trust professional accountants when it comes to the tax system, compared to professional tax lawyers (49%) and NGOs (35%).⁴

Trust in the UK financial services industry has increased slightly since the financial crisis, but is still low.

- The public's rating of UK banks' performance across a number of targets reached a low of 29% in 2013.⁵
- In 2015, 36% of UK consumers stated that they had trust in financial services firms, placing the UK 19th out of the 27 countries surveyed.⁶
- In 2017, the public's trust in UK business was at a level of 45% as compared against 46% for NGOs, 32% for media and 36% for governments. Adults across the UK place more trust in lawyers than bankers.⁷
- Fewer than 1 in 3 UK consumers trust their bank⁸, and only 37% would trust a banker – 6th from the bottom out of 24 professions.⁹

Not all financial services sectors rank equally.

- Credit cards and payments are most trusted (60%), while banks are the least trusted (43%).¹¹
- Earlier research showed building societies as the most trusted sub-sector, with banks least¹².
- Research also suggests that retail banks (32%) are more trusted than investment banks (15%) or fund managers (12%).



Our approach

The aim of The business of trust is to create a lasting legacy of better business trusted by society. At the heart of this work is identifying the areas that will make a positive difference to public levels of trust in financial and professional services, distilling these into guiding principles for business, and translating these into a programme of work that businesses will have the opportunity to engage with and drive forward for the benefit of their organisations and wider society.

Our approach has been:

1. To explore public perceptions of financial and professional services and understand what would help to improve these.

Our findings are based on a series of day-long citizens' juries held in London, Nottingham and Edinburgh with a small group of citizens who broadly reflect society.

Citizens' juries provide an opportunity to give members of the public the time, space and information to consider

an issue or policy. Through a series of presentations, small group exercises and plenary debates, our jurors received briefings on the issue of trust in financial and professional services and had the opportunity to explore the topic in depth. They then developed their own recommendations for how best to move forward.

When asked to define what different levels of trust in financial and professional services look like, our jurors said:



When asked to prioritise the most important actions that the sector can take to build their trust, our jurors chose:

- Doing what you do well
- Doing the right thing
- Having a wider purpose
- Focusing on customers
- Communicating clearly

We will be sharing the full insights of these citizens' juries to support financial and professional services businesses to reflect on how these can be addressed within their own organisational context.

2. To develop a set of guiding principles that can help to shape organisational values and behaviours.

These are based on a coalescence of the industry's various codes of conduct, with input from an advisory group of expert industry leaders.

The CIVIC principles to guide trustworthy behaviour in business are:

- **C**ompetence and skills
- **I**ntegrity
- **V**alue to society
- **I**nterests of others
- **C**lear communication

3. To define the practical steps that businesses can take to respond to public perceptions and to bring the guiding principles to life.

We recognise that every business is different and that there is no 'one size fits all' for how organisations can build trust amongst their stakeholders.

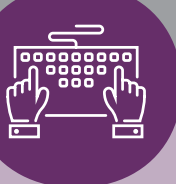




We have started the conversation with the financial and professional services sector to generate insight on the practical actions that the sector can and is taking. Continuing this dialogue, encouraging business to do more and supporting the sector to demonstrate its value to society will be at the core of The business of trust. We can achieve most if we work together.

Better business trusted by society

Citizens' juries;
the public's
recommendations
for building trust

Do what you do well <ul style="list-style-type: none"> Be professional, fully trained and deliver to the highest standards. Ensure quality and learn from any past failures. Develop and support all staff working within the organisation. 	Do the right thing <ul style="list-style-type: none"> Operate with integrity and do what you say you will. Own up to and apologise for mistakes that are made. Reward loyalty in customers and the right behaviours amongst staff. 	Have a wider purpose <ul style="list-style-type: none"> Add value to others and act in the shared interests of customers, staff and the local community. Treat employees well and in a "human" way. Pay what is considered to be the "correct" amount of tax. 	Focus on the customer <ul style="list-style-type: none"> Focus on the customer and provide the service or product that you say you will at a fair price. Keep customer data secure and protect against fraud. Build relationships and offer a "human" response in times of need. 	Communicate clearly <ul style="list-style-type: none"> Be honest and open and provide clear communications written in simple, jargon-free English. Build understanding and make yourself available and accessible. Use a spokesperson who can connect with the public.
---	--	---	--	--

CIVIC; the guiding
principles for
building trust

 Competence and Skills – being capable and doing what you do well <ul style="list-style-type: none"> Ensuring quality and reliability and acting in accordance with expected standards of conduct, law and regulation. Promoting the development of knowledge and skills to enable employees to reach their full potential. Responding to change and innovating practices. 	 Integrity – being honest, straightforward and reliable <ul style="list-style-type: none"> Avoiding conflicts of interest, bias and prejudice. Recognising and apologising for mistakes and learning lessons about what went wrong. Creating a culture where people feel they can raise concerns and are encouraged to do so. 	 Value to Society – recognising and meeting wider societal needs <ul style="list-style-type: none"> Acting consistently with a stated purpose at all levels of the organisation. Acting in the interests of society and the environment and all those who have an interest in the organisation. Contributing to society by paying an appropriate amount of tax. 	 Interests of Others – taking account of and respecting the interests of customers, employees, investors and other stakeholders <ul style="list-style-type: none"> Getting input from others including listening and responding to customers' and clients' requirements, concerns and priorities. Safeguarding information about customers and clients. Working in partnership with stakeholders to build lasting relationships. 	 Clear Communication – being transparent, open, responsive and accountable <ul style="list-style-type: none"> Being clear and honest in communication with all stakeholders including customers, employees and investors. Ensuring that information is meaningful, accurate and easy to understand. Building a two-way communication process which incorporates listening to others.
--	---	---	--	--

What this means
for business; some
suggestions of
practical steps for
building trust

Do what you do well <ul style="list-style-type: none"> Give staff the time and space to stay up-to-date in their field. Encourage staff to rotate around departments to build their understanding of how each role contributes to the organisation's goals. Develop online rating tools to gather feedback from customers or other stakeholders on individual staff performance. 	Do the right thing <ul style="list-style-type: none"> Have ambitious plans for tackling organisational weaknesses, which you publish and report on publicly. Use digital platforms to encourage anonymous reporting of any staff concerns. Incorporate organisational values into appraisals, with real consequences for those who don't demonstrate them. 	Have a wider purpose <ul style="list-style-type: none"> Use credible responsible business benchmarks to manage and increase your positive impact. Have a clear purpose beyond profit-making that gives primacy to the product/service you provide. Plan for tomorrow's challenges and tell the story of your contribution. 	Focus on stakeholders <ul style="list-style-type: none"> Empower your frontline staff with the tools to resolve customer/client problems. Create opportunities for executives to meet your customers/clients. Publish your Chief Executive's contact details, so that stakeholders can provide direct feedback. 	Communicate clearly <ul style="list-style-type: none"> Create a panel of your target audiences to test external-facing communications. Use multiple channels to be accessible to diverse audiences. Put in place and publish clear processes stipulating a reasonable timeframe for responding to customer or other stakeholder queries.
--	--	--	---	--

The business of trust - our plans



Inspire businesses to operate with integrity and grow their positive impact

City businesses create prosperity, opportunity and innovation and there is potential for them to do much more to benefit the economy, society and the environment.

- Supporting City businesses to understand, engage with, and lead on emerging responsible business issues.
- Encouraging City businesses to embed wider social purpose into their core business, not as standalone corporate social responsibility activities, but as a driver of business performance and competitive advantage.
- Assisting City businesses to consider how the guiding principles of trust can be turned into meaningful action.



Support businesses and their leaders to meet tomorrow's challenges

We are in a period of unprecedented change and in order to succeed it is more important than ever that the next generation of business leaders are able to anticipate and address future issues and concerns.

- Building a 'Leaders of Tomorrow' network of next generation City leaders to champion responsible business practice.
- Supporting businesses to understand the social, political, economic and technological challenges that impact on trust and which the City will need to address to sustain business performance over the longer term.
- Working with the 'Leaders of Tomorrow' to develop their ability to positively influence their organisations and the wider trust landscape.



Bring the City together to explore the changing role of business in society

By sharing perspectives, successes and learning across sectors, City businesses can better meet the interests and expectations of clients, customers, employees and the wider public.

- Sharing and gathering insight on public perceptions of financial and professional services.
- Collaborating with partners to convene conversations on the changing role of business in society.
- Communicating clearly and boldly on what 'better business' looks like.



Work with others at home and abroad to build trust in business

Building trust requires businesses to demonstrate their value and integrity to people across the UK whilst also communicating their strengths internationally.

- Promoting the City as a trusted business centre, underpinned by an internationally renowned corporate governance regime and highly regarded legal system.
- Partnering with organisations to promote and export responsible business practices both within the UK and abroad.
- Supporting businesses to have a positive local and global impact.



Connect with communities to take the discussion beyond business

We recognise the important role the City and financial and professional services can play in engaging communities beyond business – with a focus on youth, education and social mobility.

- Working with a forum of experts to shape and develop a specific agenda focussed on education to help develop trustworthiness.
- Engaging City and neighbouring London communities and institutions – including schools, academies, cadet forces and universities – in developing the guiding CIVIC principles.
- Providing communities and individuals with access to the Lord Mayor and Mansion House – including through work shadowing – to debate and develop society's role in The business of trust.

With thanks

The Lord Mayor and the City of London Corporation would like to take this opportunity to thank the members of the public that have contributed their views via the citizens' juries.

We would also like to thank the following individuals who sit on the Lord Mayor's Trust Advisory Group who have provided support and input for the development of the business of trust.

Sir John Stuttard, Chairman
Robert Barrington, Executive Director, Transparency International UK
Sarah Bell, Advisory Partner, Grant Thornton UK LLP
Sir William Blair, Judge in Charge of the Commercial Court 2016-2017
Sonya Branch, General Counsel, Bank of England
Miles Celic, Chief Executive Officer, TheCityUK
Amanda Clack, President, RICS and Head of Strategic Consulting, CBRE Ltd
Diane Coate, Chief Risk Officer, London Stock Exchange Group
Olison Cottrell, CEO, Banking Standards Board
Richard Fleck, Deputy Chair, International Ethics Standards Board for Accountants
Philippa Foster Back CBE, Director, Institute of Business Ethics
Andy Friedman, CEO, Professional Associations Research Network and Professor Emeritus at Management Department, University of Bristol

Mark Goyder, Founder, Tomorrow's Company
Andrew Hall, Head of Professional Standards and Integrity, Chartered Institute for Securities & Investment
Josh Hardie, Deputy Director-General, CBI
Mark Hoban, Chair, International Regulatory Strategy Group
Robert Hodgkinson, Executive Director, Technical, ICAEW
Marianne Lewis, Dean, Cass Business School
Sir Harvey McGrath, Chairman, Heart of the City
Melanie McLaren, Executive Director, FRC
James Palmer, Senior Partner, Herbert Smith Freehills
Barbara Ridpath, Director, St Paul's Institute
Richard Sermon, Chairman, The City Values Forum
Alison Sharpe, Director, PwC
Neil Sherlock CBE, Partner, PwC
Martin Stead, CEO, Nutmeg
Michael Stewart, Global Vice Chairman, Edelman
Charles Tilley, Executive Chairman, CGMA Research Foundation

What the public say would help to build trust

“**[Businesses] should have a human response to things happening in people's lives.**

Showing some humility. Admitting when you don't know the answer or have got things wrong, made a mistake.

Just telling people what you're doing, why you're doing...it goes back to the transparency thing about being open... having total communication.

Integrity is key for a business. It should be a founding principle.

Transparency is incredibly important, it allows you to keep an eye on others.

The customer's interests/benefits are paramount.

”

All quotes taken from the citizens' juries.

• ¹OECD, Trust and Public Policy: How better governance can help rebuild public trust, 2017
• ²Edelman Global Results 2017, 10
• ³Energy (up 9% to 61%), Consumer Packaged Goods (up 6% to 63%), Food and Beverage (up 3% to 66%) and Technology (down 1% to 75%), Edelman Trust Barometer Financial Services 2017, 22-23
• ⁴ACCA, G20 Public Trust in Tax 2017
• ⁵Edelman Trust Barometer 2013, 23
• ⁶Financial Services Compensation Scheme and Warwick Business School, Mind the Gap: Restoring Consumer Trust in Financial Services, November 2015, 5
• ⁷52% of those polled trust lawyers, whereas only 37% trusted bankers, Ipsos MORI, Veracity Index 2015: Trust in Professions, January 2016, 2
• ⁸PwC, Stand out for the Right Reasons: How Financial Services lost its Mojo – and how it can get it back, 2014, 3
• ⁹Ipsos MORI, Veracity Index 2015: Trust in Professions, January 2016, 2
• ¹⁰This is echoed by Which?, holding that in May 2017 45% of Britons trust banks (Which? 2017).
• ¹¹Edelman Trust Barometer – Financial Services Results 2017, 26
• ¹²Centre for Risk, Banking and Financial Services Trust and Fairness in Financial Services: 2015 Report
• ¹³PwC Stand out for the right reasons How Financial Services lost its Mojo – and how it can get it back, 2014, 5





Please get in touch:



Responsible.City@cityoflondon.gov.uk



[@citylordmayor](#) / [#BusinessofTrust](#)

**The business
of trust** 

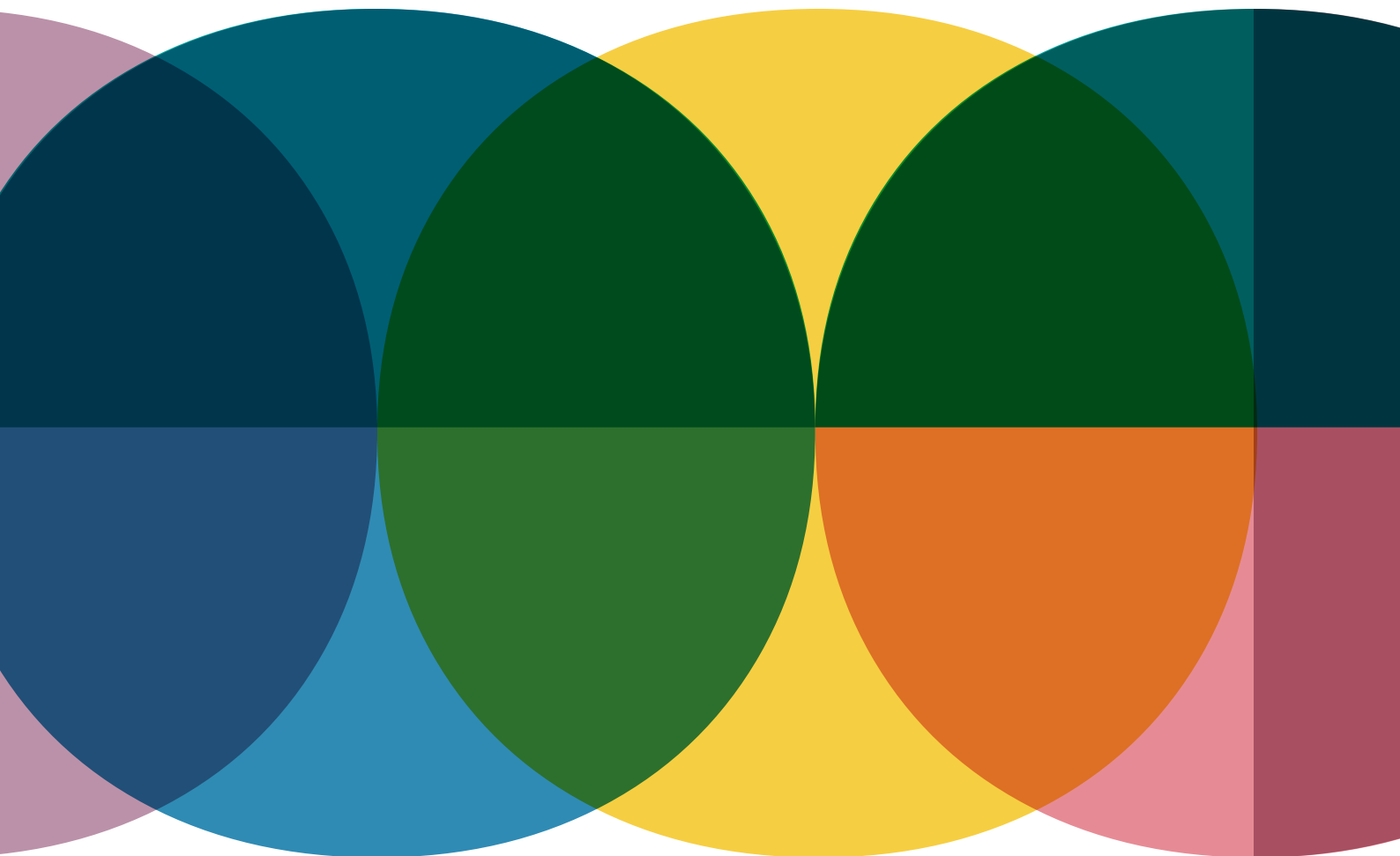
Better business trusted by society

Page 89



This page is intentionally left blank

Understanding trust in business



Foreword



The global financial crisis of 2008 shook people's trust in business, government and NGOs, and triggered a widespread debate about the roles and responsibilities of our institutions in today's society. The debate has highlighted the importance of trust across all sectors - and the consequences when it is undermined.

Page 92

At the City of London Corporation, we wanted to understand why people think and say what they do about financial and professional services, and business more widely. We've been talking to the public, the professions and individual firms about the values and actions that can increase the trustworthiness of sectors, so that businesses can better meet the public's changing expectations.

This insight paper is designed to help businesses to:

- Understand public perceptions and levels of trust in the financial and professional services sector, and business more broadly.
- Reflect on what they are currently doing and what actions they need to take to become more trustworthy.
- Think about how they can more effectively communicate with the public in a way that feels authentic and builds trust.

Shifting perceptions won't be easy – and must start with shifting how business operates – but it is in the interests of us all for businesses to work together to do so.

So, if building trust amongst your customers, your employees and your wider stakeholders is important to you, we hope this paper will prompt action and we invite you to work with us. There will be many opportunities and we can achieve most together.

Alderman Charles Bowman
The Rt Hon the Lord Mayor of the City of London

Catherine McGuinness
Chair of the Policy and Resources Committee
City of London Corporation

Public perception

“Overall [financial services] improve the standard of living. If it wasn't for foreign investment in this country, there'd be a problem.”
(Nottingham participant)

“I know I'm being ripped off some way, but I'm not sure how.”
(London participant)

“How we talk about the financial sector is via how we view them through social media... It's difficult to have an unbiased view.”
(Edinburgh participant)

“[Financial services] are all out for something aren't they, that's the thing, having banks and all these things is to make money from the consumer.”
(Nottingham participant)

[Financial services] give people the opportunities to buy things they wouldn't otherwise have. It keeps up to date, brings a lot of money into the country, and competition between banks is seen as a good thing. Insurance provides a safety net.
(Edinburgh participant)

“The one that jumps out to me is taxes... [Financial services] have a multi-million pound business and they pay nothing.”
(London participant)

In 2017, the City of London Corporation and Britain Thinks, convened three citizens' juries with members of the public in London, Nottingham and Edinburgh, and a fourth jury to bring together representatives from each of the original juries. The juries were made up of small, diverse groups of individuals to enable in-depth discussions, and this qualitative insight is intended to sit alongside existing research which has been done with larger populations¹.

Whilst we were specifically interested in public perceptions of financial and professional services, it is important to highlight that the participants tended to consider business as one overall entity. Public views and perceptions are therefore not easily 'ring-fenced' to individual organisations or even individual sectors. The insight gathered therefore has relevance to all business sectors.

Participants' understanding of financial and professional services come primarily from their personal experience as consumers interacting with high street banks, building societies and financial advisors. By contrast, participants did not have much awareness of other parts of the sector, such as asset management and investment banking. Participants therefore had limited views on levels of trust in these sub-sectors.


¹ For further details of the citizens' juries, please refer to the Methodology section, page 10
All quotes taken from the citizens' juries

Customers' view

Participants in the citizens' juries viewed the financial and professional services sector through two lenses.

As customers, their views were based on their own personal experience with individual businesses. As such, they focused on value for money, the quality of products/services provided and personal experience with frontline members of staff.

What they like:



High street banks have made it easier for me to manage my money with online banking apps, same-day transfers, and notifications if my account balance goes below a certain amount.

What they don't like:




High street banks don't value me as a customer.

Page 99



Financial services enable me to buy things that I wouldn't otherwise be able to, for example, a home through a mortgage.



Financial services hide "tricksy" loopholes in the small print of contracts, which makes me feel they are just trying to make money from me.



Insurance providers offer me a sense of security.



Financial services use complicated jargon to make it difficult for me to understand what's involved and what I'm paying.

What may surprise you:




Participants in the London jury were more negative about the financial and professional services sector than those in Edinburgh and Nottingham.

Citizens' view

As citizens, participants thought far more about businesses' values, motivations and behaviours. Their views at this level were largely informed by the media and cultural stereotypes, rather than by personal experience.

What they like:



Financial and professional services enable people to start up their own businesses and help them to grow.

What they don't like:



Businesses that are really profitable are not paying their fair share of tax.



Financial services bring investment into the country, which ultimately improves our lives.



Top executives get big bonuses no matter how badly their companies behave.



Benefiting the community, for example, sponsoring local sports teams.



The sector is just focused on money and making profits.

What may surprise you:



Younger participants were generally less cynical about the financial and professional services sector than older participants.

Defining trust

What low, medium and high levels of trust in business meant to participants:



How the sector ranked

Participants placed most financial and professional services sub-sectors at the bottom of the pyramid (Low levels of trust). Insurance companies, accountancy firms, high street banks and law firms were all categorised as having only low levels of public trust. Building societies fared better, because participants felt that they are more likely to act in the interests of the consumer, as they are owned by their members (Medium levels of trust). Smaller, local businesses fell into the most trustworthy category, because of the 'two-way' relationship that develops with the customer (High levels of trust).

Other sub-sectors, such as management consultants, asset managers, fund managers and investment banks were not categorised, as participants had little awareness of them.

There was a strong consensus from participants that businesses need to get the basics right in order to build trust. If a business fails to walk before it can run, it risks being seen as disingenuous.

Why it matters



Trust in business is declining

Ten years after the financial crisis, trust in business and financial and professional services remains low. The public are still sceptical about the progress that has been made through government, sector and company-led reforms, and people continue to hear and experience negative stories about the sector.

- The 2018 Edelman Trust Barometer, showed that trust in UK business has fallen by 2% to 43%, the lowest level since 2012.¹



People want more

Public, consumers, employees and investors' expectations of business are changing.

- The UK public want to see business take the lead in rebuilding trust.²
- 60% believe that CEOs should initiate change rather than waiting for regulators to impose it.³
- 42% are looking to CEOs to speak up directly on social issues and put their voice behind topics that matter to communities.⁴



Today's businesses are valued by more than their products

Culture, behaviour and wider stakeholder value are now critical to commercial success.

- According to the Financial Reporting Council's 2016 report on culture, 80% of a business's value now comes from intangible assets such as brand, compared to 20% 40 years ago.⁵



A loss of trust impacts on the bottom line

Trustworthy and trusted businesses have a clear competitive advantage and drive confidence and belief in an organisation.

- Trust in business is key to innovation being accepted by customers, to building employee engagement and productivity, to creating collaborative relationships with suppliers, and to developing customers into loyal advocates.⁶
- Leaders who set a positive tone and organisational purpose; who give clarity to their people on 'how things are done around here'; and who consistently model what great looks like, build trust with their employees, who in turn act with integrity in their day to day dealings with clients and beyond.⁷
- 56% of Edelman's Trust Barometer respondents believe that those who solely focus on profit are bound to fail at some point in the future.⁸

¹⁻⁴ Edelman Trust Barometer 2018 UK report
⁵ Financial Reporting Council, July 2016: Corporate Culture and the Role of Board
⁶⁻⁷ Grant Thornton UK LLP: The Business Case for Trust
⁸ Edelman Global Results 2018

Recommendations

The views expressed by our participants indicate that the financial and professional services sector has a way to go to increase their trustworthiness. When asked to prioritise the most important actions that the sector can take, participants chose:

Do what you do well

- Be professional, fully trained and deliver to the highest standards.
- Ensure quality and learn from any past failures.
- Develop and support all staff working within the organisation, including through apprenticeships.

Do the right thing

- Operate with integrity and do what you say you will.
- Own up to and apologise for mistakes that are made.
- Reward loyalty in customers and the right behaviours amongst staff.

Have a wider purpose

- Add value to others and act in the shared interests of customers, staff and the local community, for example, sponsoring local events, clubs and sports teams.
- Treat employees well and in a “human” way.
- Pay what is considered to be the “correct” amount of tax.

Focus on the customer

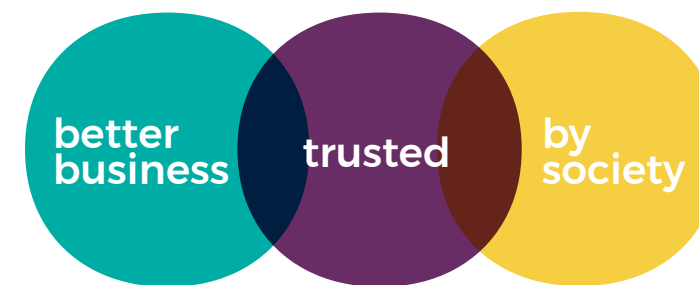
- Focus on the customer and provide the service or product that you say you will at a fair price.
- Keep customer data secure and protect against fraud.
- Build relationships and offer a “human” response in times of need.

Communicate clearly

- Be honest and open, and provide clear communications written in simple, jargon-free English.
- Build understanding and make yourself available and accessible.
- Use a spokesperson who can connect with the public.

We have developed a set of CIVIC principles to guide trustworthy behaviour in business. These are:

- Competence and skills
- Integrity
- Value to society
- Interests of others
- Clear communication



Communicating to build trust

Participants were asked to consider how the sector could communicate in a more trustworthy and effective way.

Their recommendations were:

Think about the language you use

Use clear and understandable language which shows that there is nothing to hide and that your focus is on ensuring the customer understands the message. Allow products to be easily compared with competitors.

Tell a story that feels real and relatable

Communicate using scenarios that people can relate to, and highlight situations where businesses have provided customers with real benefits and/or assistance.

Get the tone right

The tone of communications needs to be warm and friendly. Humour can help make the message more memorable. In addition, avoid sounding self-congratulatory, as this risks being dismissed as inauthentic or smug.

Employ the right spokesperson

Use ‘real’ relatable people in communications, or a trusted expert spokesperson. Don’t use celebrity spokespeople who are not seen as having relevant expertise, as this can feel “gimmicky” and disingenuous.

*The bullet points under each heading on page 8, provide examples of specific actions in order to bring participants’ priorities to life.



Methodology

The data for this insight paper has been gathered from regional juries, convened by the City of London Corporation and Britain Thinks, across the UK.

We held juries in:

- London
- Nottingham
- Edinburgh

Each jury was made up of the public who represented a broad spectrum in terms of age, sex, social class, ethnicity, profession and political voting preference.

A fourth reconvened jury was held to bring together representatives from each of the original juries to develop some of the thinking arising out of the regional juries.

Citizens' juries provide an opportunity to give members of the public the time, space and information to consider an issue or policy. Jurors were interviewed and asked a

series of questions to find out what words they associate with trust, what they think about financial and professional services, and what they trust or mistrust about them.

Through a series of presentations, small group exercises and plenary debates, our jurors received briefings on the issue of trust in financial and professional services and had the opportunity to explore the topic in depth. They then developed their own recommendations for how best to move forward.

Moving forward

We recognise that every business is different and that there is no 'one size fits all' for how organisations can increase their trustworthiness and build trust amongst their stakeholders.

We have started the conversation and hope you will continue it – inside your individual firms, across your sectors, and more widely as part of a public debate on the role that we want business to have in society, now and for the future.

Through the City of London Corporation's Business of Trust initiative, we are:



Inspiring businesses to operate with integrity and grow their positive impact.



Supporting financial and professional services leaders to meet tomorrow's challenges.



Bringing the City together to explore the changing role of business in society.



Working with others at home and abroad to build trust in business.



Connecting with communities to take the discussion beyond business.





Please get in touch:



Responsible.City@cityoflondon.gov.uk



[@RB_City](#) / [#BusinessofTrust](#)

**The business
of trust** 

Better business trusted by society

Page 97



This page is intentionally left blank

Document is Restricted

This page is intentionally left blank