



Finance Committee

Date: TUESDAY, 18 FEBRUARY 2020

Time: 1.45 pm

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

Members:	Jeremy Mayhew (Chairman)	Andrew McMurtrie
	Deputy Jamie Ingham Clark (Deputy Chairman)	Deputy Robert Merrett
	Rehana Ameer	Andrien Meyers
	Randall Anderson	Deputy Hugh Morris
	Nicholas Bensted-Smith	Benjamin Murphy
	Chris Boden	Alderman Sir Andrew Parmley
	Deputy Roger Chadwick	Susan Pearson
	Dominic Christian	William Pimlott
	John Fletcher	Deputy Henry Pollard
	Michael Hudson	James de Sausmarez
	Deputy Wendy Hyde	John Scott
	Deputy Clare James	Ian Seaton
	Alderman Gregory Jones QC	Graeme Doshi-Smith
	Alderman Alastair King	Sir Michael Snyder
	Gregory Lawrence	Deputy James Thomson
	Tim Levene	Deputy Philip Woodhouse
	Oliver Lodge	Deputy Catherine McGuinness (Ex- Officio Member)
	Alderman Nicholas Lyons	Simon Duckworth (Ex-Officio Member)
	Paul Martinelli	Deputy Tom Sleigh (Ex-Officio Member)

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

John Barradell
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES**
2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
3. **MINUTES OF THE PREVIOUS MEETING**
To agree the public minutes of the meeting held on 21st January 2020.
For Decision
(Pages 1 - 8)
4. **ANNUAL REVIEW OF THE COMMITTEE'S TERMS OF REFERENCE**
Report of the Town Clerk.
For Decision
(Pages 9 - 12)
5. **UPDATES TO THE FINANCE GRANTS OVERSIGHT AND PERFORMANCE SUB-COMMITTEE TERMS OF REFERENCE**
Report of the Town Clerk.
For Decision
(Pages 13 - 16)
6. **FINANCE COMMITTEE'S FORWARD PLAN**
Report of the Chamberlain.
For Information
(Pages 17 - 18)
7. **REPORT OF THE WORK OF THE SUB-COMMITTEES**
Report of the Town Clerk.
For Information
(Pages 19 - 20)
8. **DRAFT PUBLIC MINUTES OF THE JOINT MEETING OF THE EFFICIENCY AND PERFORMANCE SUB-COMMITTEE AND THE RESOURCE ALLOCATION SUB-COMMITTEE HELD ON 23 JANUARY 2020**
To receive the public minutes of the joint meeting of the Efficiency and Performance Sub Committee and the Resource Allocation Sub-Committee with Committee Chairmen.
For Information
(Pages 21 - 24)
9. **CITY FUND BUDGET REPORT AND MEDIUM-TERM FINANCIAL STRATEGY**
Report of the Chamberlain.

To Follow.
For Decision

10. **REVENUE AND CAPITAL BUDGETS**
Report of the Chamberlain.
To Follow.
For Decision
11. **PENSION FUND - ACTUARIAL VALUATION AS AT 31 MARCH 2019**
Report of the Chamberlain.
For Decision
(Pages 25 - 30)
12. **BUSINESS RATES UPDATE**
Report of the Chamberlain.
For Information
(Pages 31 - 36)
13. **IRRECOVERABLE NON-DOMESTIC RATES**
Report of the Chamberlain
For Decision
(Pages 37 - 42)
14. **CHANGES TO PROCUREMENT CODE PART 1**
Report of the Chamberlain.
For Decision
(Pages 43 - 46)
15. **FINANCIAL SERVICES DIVISION - QUARTERLY UPDATE**
Report of the Chamberlain.
For Information
(Pages 47 - 52)
16. **RISK MANAGEMENT - TOP RISKS**
Report of the Chamberlain.
For Information
(Pages 53 - 68)
17. **CENTRAL CONTINGENCIES**
Report of the Chamberlain.
For Information
(Pages 69 - 72)
18. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY AND URGENCY PROCEDURES**
Report of the Town Clerk.
For Information
(Pages 73 - 74)
19. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
20. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

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

For Decision

Part 2 - Non-Public Agenda

22. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**
To agree the non-public minutes of the meeting held on 21st January 2020.

For Decision
(Pages 75 - 78)

23. **REPORT OF THE WORK OF THE SUB-COMMITTEES - NON-PUBLIC ISSUES**
Report of the Town Clerk.

For Information
(Pages 79 - 80)

24. **DRAFT NON-PUBLIC MINUTES OF THE JOINT MEETING OF THE EFFICIENCY AND PERFORMANCE SUB-COMMITTEE AND THE RESOURCE ALLOCATION SUB-COMMITTEE HELD ON 23 JANUARY 2020**

To receive the non-public minutes of the joint meeting of the Efficiency and Performance Sub Committee and the Resource Allocation Sub-Committee with Committee Chairmen.

For Information
(Pages 81 - 86)

25. **DISPUTE UPDATE**
Report of the Chamberlain.

For Information
(Pages 87 - 92)

26. **BARBICAN BACKSTAGE ISSUES**
Report of the Managing Director of the Barbican Centre.

For Decision
(Pages 93 - 96)

27. **BRIDGE HOUSE ESTATES (BHE): RESERVES POLICY AND ALLOCATION OF FUNDING FOR 'BRIDGING DIVIDES' ACTIVITIES**
Report of the Chamberlain.

For Information
(Pages 97 - 100)

28. **BRIDGE HOUSE ESTATES (BHE) - RESERVES POLICY**
Report of the Chamberlain.

For Decision
(Pages 101 - 106)

29. **BRIDGE HOUSE ESTATES (BHE): ALLOCATION OF FUNDING FOR 'BRIDGING DIVIDES' ACTIVITIES**
Report of the Chamberlain.
For Decision
(Pages 107 - 112)
30. **WRITE-OFF OF OUTSTANDING DEBT - TFL SURFACE TRANSPORT**
Report of the Director of the Built Environment.
For Decision
(Pages 113 - 116)
31. **NON-DOMESTIC RATES - REVIEW OF DISCRETIONARY RATE RELIEF**
Report of the Chamberlain.
For Decision
(Pages 117 - 122)
32. **CITY'S ESTATE - LEASE RESTRUCTURE FOR A CAPITAL PREMIUM & LEASEHOLD ACQUISITION (REQUEST FOR DELEGATED AUTHORITY)**
Report of the City Surveyor.
For Decision
(Pages 123 - 136)
33. **CONTINGENCIES APPENDIX**
Appendix to ITEM 17.
For Information
(Pages 137 - 140)
34. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
35. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**