

RESOURCE ALLOCATION SUB (POLICY AND RESOURCES) COMMITTEE

Monday, 8 April 2019

Minutes of the meeting of the Resource Allocation Sub (Policy and Resources) Committee held at Committee Rooms, 2nd Floor, West Wing, Guildhall on Monday, 8 April 2019 at 10.00 am

Present

Members:

Deputy Catherine McGuinness (Chairman)	Deputy Edward Lord
Jeremy Mayhew (Deputy Chairman)	Alderman William Russell
Deputy Keith Bottomley	Deputy John Tomlinson
Deputy Jamie Ingham Clark	Alderman Sir David Wootton
Marianne Fredericks	

In Attendance

Officers:

John Barradell	- Town Clerk and Chief Executive
Peter Kane	- Chamberlain
Caroline Al-Beyerty	- Chamberlains
Peter Lisley	- Assistant Town Clerk
Angela Roach	- Assistant Town Clerk
Gregory Moore	- Town Clerk's Department

1. APOLOGIES

Apologies were received from Henry Colthurst, Simon Duckworth, Christopher Hayward, Deputy Joyce Nash, Alderman William Russell, Deputy Dr Giles Shilson, and Sir Michael Snyder.

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

Deputy John Tomlinson declared an interest in aspects of Items 3 and 7 concerning the Barbican Podiums as a tenant. Deputy Jamie Ingham Clark's standing declaration concerning his status as a Church Warden at St Lawrence Jewry was also recorded in relation to the same two items.

3. CAPITAL FUNDING - INTERIM REVISED PRIORITISATION AND PROJECT FUNDING UPDATE

The Sub-Committee considered a report of the Chamberlain concerning arrangements for the prioritisation and funding of capital projects ahead of the forthcoming fundamental review process.

RESOLVED: That Members:-

1. Approve the prioritisation of new capital projects in 2019/20 in accordance with the criteria in paragraph 6 and 7 and confirm any additional interim criteria to be applied pending the fundamental review (paragraph 18).
2. Approve the schemes set out in paragraph 13 (Tables 2 - 4 and Appendices 1 – 4) for release from hold to continue through the Gateway procedure, with a combined value of £89m.
3. Approve £23.622m of funding for schemes detailed in Appendix 6 as follows:
 - internal loan funding with:
 - payback periods of 5 years or less of up to £3m; and
 - payback periods of more than 5 years of up to £18.818m to be allocated from the reserves of City Fund and City's Cash, subject to other relevant approvals including gateways and Court of Common Council. Each scheme will be considered under its own merits.
 - funding of up to £1.804m for the other bids be drawn from the unallocated balances remaining in the 2018/19 City Fund and City's Cash provisions for new schemes.
4. Defer the approval of funding for schemes identified in Appendix 5A and 5B with a current value of £340m pending the fundamental review of services.
5. Note that the unallocated balances remaining in the 2018/19 annual provisions for new schemes will be returned to the centre.
6. Approve the introduction of an annual capital bid process to ensure that proposed new schemes are affordable and properly prioritised against criteria developed to reflect the new corporate model.

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

There were no questions.

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

There were no urgent items.

6. **EXCLUSION OF THE PUBLIC**

RESOLVED – That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Local Government Act.

Item No.	Paragraph No.
7-9	3

7. **NON-PUBLIC APPENDICES: CAPITAL FUNDING - INTERIM REVISED PRIORITISATION AND PROJECT FUNDING UPDATE**

The Sub-Committee considered the non-public appendices in conjunction with the report at Item 3.

8. **CITY OF LONDON FREEMEN'S SCHOOL - ESTATE DEVELOPMENT PLAN AND PROGRESS**

The Sub-Committee considered a joint report of the Chamberlain, the City Surveyor, and the Headmaster of the City of London Freemen's School concerning the School's Estate Development Plan.

9. CYCLICAL WORKS PROGRAMME (CWP) AND ADDITIONAL RESOURCES FOR CITY FUND PROPERTIES

The Sub-Committee considered and approved a report of the Chamberlain which sought approval for the proposed 2019/20 Cyclical Works Programme (CWP).

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

There were no questions.

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

There were no urgent items.

The meeting ended at 11.05 am

Chairman

Contact Officer: Gregory Moore
tel. no.: 020 7332 1399
gregory.moore@cityoflondon.gov.uk