



## Finance Committee

**Date:** TUESDAY, 19 SEPTEMBER 2023

**Time:** 12.45 pm

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

**Members:**

Deputy Henry Colthurst (Chairman)	Catherine McGuinness
Deputy Randall Anderson (Deputy Chairman)	Hugh Selka
George Abrahams	Deputy Andrien Meyers
Deputy Rehana Ameer	Deputy Brian Mooney
Shahnan Bakth	Eamonn Mullally
Brendan Barns	Benjamin Murphy
Emily Benn	Paul Singh
Nicholas Bensted-Smith	Tom Sleigh
Aaron Anthony Jose Hasan	Deputy Sir Michael Snyder
D'Souza	James St John Davis
Alderman Professor Emma	Luis Felipe Tilleria
Edhem	Deputy James Thomson
Alderman Sir Peter Estlin	James Tumbridge
Sophie Anne Fernandes	Mark Wheatley
Steve Goodman OBE	Deputy Philip Woodhouse
Michael Hudson	Deputy Christopher Hayward, Policy and Resources Committee (Ex-Officio Member)
Alderman Robert Hughes-Penney	Deputy Keith Bottomley, Policy and Resources Committee (Ex-Officio Member)
Deputy Elizabeth King	
Paul Martinelli	
Deputy Madush Gupta	

**Enquiries:** Ben Dunleavy [ben.dunleavy@cityoflondon.gov.uk](mailto:ben.dunleavy@cityoflondon.gov.uk)

### Accessing the virtual public meeting

Members of the public can observe all virtual public meetings of the City of London Corporation by following the below link:

<https://www.youtube.com/@CityofLondonCorporation/streams>

A recording of the public meeting will be available via the above link following the end of the public meeting for up to one civic year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the

City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

Whilst we endeavour to livestream all of our public meetings, this is not always possible due to technical difficulties. In these instances, if possible, a recording will be uploaded following the end of the meeting.

**Ian Thomas CBE**  
**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 and non-public summary of the meeting held on 18 July 2023.

**For Decision**  
(Pages 7 - 12)

4. **ACTION TRACKER**

Report of the Town Clerk.

**For Information**  
(Pages 13 - 16)

5. **FINANCE COMMITTEE'S FORWARD PLAN**

Report of the Chamberlain.

(Pages 17 - 18)

6. **PROJECT GOVERNANCE REVIEW – KEY FINDINGS AND PROPOSALS FOR NEW APPROACH**

Report of the Chief Operating Officer

**For Decision**  
(Pages 19 - 42)

7. **ANNUAL TERMS OF REFERENCE REVIEW**

Report of the Town Clerk.

**For Discussion**  
(Pages 43 - 48)

8. **CITY FUND AND PENSION FUNDS STATEMENT OF ACCOUNTS UPDATE**

Report of the Chamberlain.

**For Decision**  
(Pages 49 - 52)

9. **CITY ASSESSMENT CENTRE – PROCUREMENT STAGE 2 AWARD REPORT**

Joint Report of the Executive Director, Department of Community and Children's Services and the Chief Operating Officer.

**For Decision**  
(Pages 53 - 58)

10. **FUNDING FOR EPPING FOREST CRITICAL HEALTH & SAFETY WORKS TO KNOWN DANGEROUS TREES**

Report of the Interim Executive Director, Environment Department.

**For Decision**  
(Pages 59 - 62)

11. **CENTRAL CONTINGENCIES**

Report of the Chamberlain.

**For Information**  
(Pages 63 - 64)

12. **CHAMBERLAIN'S BUSINESS PLAN QUARTER 1 2023/24 UPDATE**

Report of the Chamberlain.

**For Information**  
(Pages 65 - 72)

13. **CITY RE LIMITED – PERFORMANCE MONITORING**

Report of the Chamberlain.

**For Information**  
(Pages 73 - 76)

14. **EMPLOYEE RIGHTS ACT**

Report of the Remembrancer.

**For Information**  
(Pages 77 - 82)

15. **CHAMBERLAIN'S DEPARTMENTAL RISK MANAGEMENT UPDATE**

Report of the Chamberlain.

**For Information**  
(Pages 83 - 84)

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

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

18. **EXCLUSION OF THE PUBLIC**

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

**For Decision**

**Part 2 - Non-Public Agenda**

19. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**

To agree the non-public minutes of the meeting held on 18 July 2023.

**For Decision**  
(Pages 85 - 86)

20. **CORPORATE SECURITY SERVICES - PROCUREMENT STAGE 1 REPORT**

Report of the City Surveyor.

**For Decision**  
(Pages 87 - 94)

21. **FUNDING FOR OPN REPLACEMENT PROJECT/ MRI HORIZON**

Report of the City Surveyor.

**For Decision**  
(Pages 95 - 106)

22. **RISK MANAGEMENT UPDATE THE CITY OF LONDON CHARITIES POOL  
(1021138)**

Report of the Chamberlain.

**For Decision**  
(Pages 107 - 110)

23. **WRITE-OFF OF OUTSTANDING DEBT – FRESH N FRUITY (UK) LTD**

Report of the Chief Operating Officer.

**For Decision**  
(Pages 111 - 114)

24. **COVERING REPORT ON MAJOR PROJECTS – HIGH LEVEL FORECASTS AND CASH FLOW**

Joint Report of the Chamberlain and the Chief Operating Officer.

**For Information**  
(Pages 115 - 116)

25. **PROVISION FOR BAD AND DOUBTFUL DEBTS AT 31ST MARCH 2023**

Report of the Chamberlain.

**For Information**  
(Pages 117 - 122)

26. **NON-PUBLIC DECISIONS TAKEN UNDER DELEGATED AUTHORITY AND URGENCY PROCEDURES**

Report of the Town Clerk.

**For Information**  
(Pages 123 - 126)

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

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

**Part 3 - Confidential Agenda**

29. **FINANCIAL SERVICES DIVISION RECRUITMENT UPDATE**

Report of the Chamberlain.

**For Information**