



WOOTTON, Mayor

HOWARD, Locum Tenens

## COURT OF COMMON COUNCIL

THURSDAY, 25<sup>th</sup> OCTOBER, 2012

### MEMBERS PRESENT

#### ALDERMEN

Anstee, N.J.  
Bear, Sir Michael D., B.Sc.(Eng) M.B.A.  
Evans, J. R. Sheriff  
Garbutt, J.  
Gowman, Miss A.J.  
Graves, D. A.

Haines, G.W.  
Hall, B.R.H.  
Hewitt, P.  
Howard, Sir David, Bt., M.A., D.Sc.  
Judge, Sir Paul  
Luder, I.D., B.Sc.(Econ)

Redcliffe, N.G.M.  
Remnant, The Hon. P., C.B.E.  
Walsh, S., M.A.  
White, J., T.D.  
Woolf, Mrs F., C.B.E.  
Yarrow, A.

#### COMMONERS

Absalom, J.D.  
Ayers, K.E. M.B.E., Deputy  
  
Bain-Stewart, A., M.Sc., J.P.  
Barker, J.A., O.B.E, Deputy  
Barrow, D., Deputy  
Bennett J. A., Deputy  
Bird, J.L., O.B.E.  
Boleat, M.J.  
Bradshaw, D.J.  
Brewster, J.W.O.B.E.

Catt, R.M.  
Chadwick, R.A.H.  
Challis, N. K.  
Chapman, J.  
Clarke, M.

Day M. J., B.A., M.Sc.,  
LL.M.  
Deane, A.J.C.  
Dove, W.H., M.B.E., J.P.,  
Deputy  
Duffield, R.W., B.A., M.Litt.  
Dunphy, P.G.

Eskenzi, A.N., C.B.E.,  
D.Sc., Deputy  
Eve, R.A., O.B.E., Deputy  
  
Farr, M.C.  
Fletcher, J.W.  
Fraser, W.B., O.B.E.,  
Deputy,  
Fredericks, Ms, M.B.  
  
Galloway, A.D., O.B.E.  
Gillon, G.M.F.  
Ginsburg, S., Deputy

Haines, Rev. Stephen, D.,  
M.A. Deputy  
Halliday, Mrs. P.A., O.B.E.,  
Deputy  
Hardwick, Dr. P.B., Q.H.P.  
Hoffman, T.D.D., LL.B.  
Hudson, M.  
Hunt, W.G., T.D.  
Hyde, Ms W

James, Mrs C.  
Jones, H.L.M., Deputy  
  
King, A.J.N., Deputy  
  
Lawrence, G.A.,  
Leck, P.  
Littlechild, Mrs V.  
Llewelyn-Davies, A.  
Lord, C.E., O.B.E.,  
J.P.,Deputy

Malins, J.H., Q.C.,  
Martinelli, P.J. M.B.E.  
Mayhew, J.P., M.A., M.B.A.  
McGuinness, Miss C.S.,  
M.A., Deputy  
Mead, Mrs. W. Deputy and  
Sheriff  
Mooney, B.D.F., M.A.  
Morris, H. F.  
Moys, Mrs. S.D.

Nash, Mrs, J.C., O.B.E.,  
Deputy  
Newman, Mrs, B.P., C.B.E.

Owen, Mrs. J., M.B.E.,  
Deputy  
Owen-Ward, J.R., M.B.E.,  
Deputy

Page, M., B.A. (Hons)  
Pembroke, Mrs. A.M.F.  
Pollard, J.H.G.  
Pulman, G.A.G., J.P. Deputy  
Punter, C.

Regan, R.D., Deputy  
Richardson, M.  
Rogula, Miss E.  
Rounding, Ms V

Seaton, I.C.N.  
Scott, J.G.S., J.P  
Sherlock, M.R.C., M.A.,  
Deputy  
Shilson, Dr. G.R.E., Deputy  
Simons, J.L., M.Sc  
Spanner, J.H., T.D.  
Starling, Mrs A.

Thompson, D.J.  
Tomlinson, J., B.A., M.Sc.

Welbank, M. Deputy

Ayers, K.E., M.B., Deputy Chadwick, R.A.H. Locum Tenens	<i>Resolved unanimously</i> – That Nigel Pullman, one of the Sheriffs of this City, be invited to take his seat on the Dais with the Aldermen.																																	
Minutes	<i>Resolved</i> – That the Minutes of the last Court are correctly recorded.																																	
Draft Vote of Thanks to the Lord Mayor	Deputy Ken Ayers, the Chief Commoner, read the draft of a vote of thanks to the Rt. Hon. The Lord Mayor, which was intended to be formally Moved at the next meeting of the Court.  The Lord Mayor Locum Tenens read out a short reply sent by The Rt. Hon. The Lord Mayor, on having been given sight of the draft, in which he thanked everyone for the support that they had given him throughout the year.																																	
Letter	A letter of the Lord Mayor Elect declaring his assent to take upon himself the Office of Lord Mayor was received.																																	
Overseas Visits	The Town Clerk reported that the Right Honourable the Lord Mayor's reports on recent overseas visits would be forwarded to Members in the usual way.																																	
Motion	There were no Motions.																																	
Policy Statement	There was no Policy Statement.																																	
Hospital Seal	Sundry documents were sealed with the Hospital Seal.																																	
Applications for the Freedom	The Chamberlain, in pursuance of the Orders of this Court, presented a list of the under-mentioned persons who had made application to be admitted to the Freedom of this City by redemption:-																																	
	<table border="0" style="width: 100%;"> <tr> <td style="width: 33%;">Kathleen Ann Dover</td> <td style="width: 33%;">a Property Trust Manager</td> <td style="width: 33%;">City Quay, St. Katharines Dock, Tower Hamlets</td> </tr> <tr> <td>Paul Cholmondeley</td> <td>a Resuscitation Services Manager</td> <td>Victory Court, Stanwell, Surrey</td> </tr> <tr> <td>William Corneille Darling- Wills</td> <td></td> <td></td> </tr> <tr> <td>Mark David Bailey</td> <td>a High Master</td> <td>Barnes, Richmond upon Thames</td> </tr> <tr> <td>John Kay Steel</td> <td>a Tour Guide</td> <td>Premiere Place, Tower Hamlets</td> </tr> <tr> <td>Mark Derek Heffron</td> <td>a Royal Air Force Officer</td> <td>Walters Ash, Buckinghamshire</td> </tr> <tr> <td>Gregory John Shackleton</td> <td>a Loss Assessor</td> <td>Wiston, Sussex</td> </tr> <tr> <td>Geoffrey Alexander Harrison</td> <td>a Teacher, retired</td> <td>Emerson Valley, Milton Keynes, Buckinghamshire</td> </tr> <tr> <td>Patricia Ann Warman</td> <td>a Personal Assistant</td> <td>Hoo, Rochester, Kent</td> </tr> <tr> <td>Henry James Garfield</td> <td>a Solicitor</td> <td>Ashford, Surrey</td> </tr> <tr> <td>Ian Trevor Dudley Smith</td> <td>a Sales Manager, retired</td> <td>Darby Green, Camberley,</td> </tr> </table>	Kathleen Ann Dover	a Property Trust Manager	City Quay, St. Katharines Dock, Tower Hamlets	Paul Cholmondeley	a Resuscitation Services Manager	Victory Court, Stanwell, Surrey	William Corneille Darling- Wills			Mark David Bailey	a High Master	Barnes, Richmond upon Thames	John Kay Steel	a Tour Guide	Premiere Place, Tower Hamlets	Mark Derek Heffron	a Royal Air Force Officer	Walters Ash, Buckinghamshire	Gregory John Shackleton	a Loss Assessor	Wiston, Sussex	Geoffrey Alexander Harrison	a Teacher, retired	Emerson Valley, Milton Keynes, Buckinghamshire	Patricia Ann Warman	a Personal Assistant	Hoo, Rochester, Kent	Henry James Garfield	a Solicitor	Ashford, Surrey	Ian Trevor Dudley Smith	a Sales Manager, retired	Darby Green, Camberley,
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		Surrey
Anna Ceridwen Casburn-Jones	a Medical Consultant	Highgate, Haringey
Luke Savage	a Finance Director	Blackheath, Greenwich
Owen Desmond Parker	a Telecommunications Manager, retired	Kempston, Bedford, Bedfordshire
Roland Derek Till	a Tool Factor	Ashford, Kent
Alan Robert Meyer	an Assistant Facilities Manager, retired	Gillingham, Kent
Lindsay Collier	a Hackney Carriage Driver	Walthamstow, Waltham Forest
Jason Cameron-Potter	a Control Instrument Company Director	Gillingham, Kent
Edward David Mills	a Lecturer	Cheshunt, Hertfordshire
James Simon Olley	a Communications Consultant	St. Mary Church Street, Rotherhithe, Southwark
John Charles Muckle	a Sales Assistant	New Eltham, Greenwich
Joyce Harvie	a Commissioning Manager	Epsom, Surrey
Matthew Tipton Haine	a Lloyd's Broker	Epsom, Surrey
Emma Jane Haine	a Lloyd's Broker, retired	Epsom, Surrey
Rachel Ann Blinkhorne	a Midwife	Haslemere, Surrey
Simon Ralph Blinkhorne	a Civil Engineer	Haslemre, Surrey
Jane Anne Mason	a Security Installation Director	Witley, Surrey
Hilary Miller	a Crime Scene Investigator	Maldon, Essex
Celia Jane Miller	a Careers Adviser, retired	Ipswich, Suffolk
Julia Louise Dockerill	a Political Researcher	Tower Hamlets
Raymond Stanley Henry Hussey	a Police Officer, retired	Old Merrow Street, Guildford, Surrey
Dominic Talboys Joseph Getting	a Project Engineering Manager	Ash Vale, Surrey
Noriyuki Horichi	a University Professor	Nerimake, Tokyo, Japan
Antony Richard Clements	a Chartered Financial Planner	Chelsfield, Kent
Colin Adey	a Medical Practitioner, retired	Southend-on-Sea, Essex
Patricia Josephine Adey	a Health Service Manager, retired	Southend-on-Sea, Essex
James Peter Antony Grant	an Insurance Broker	Fulham, Hammersmith and Fulham
Roderick Reginald Wood	a Telecommunications Company Manager, retired	West Molesey, Surrey
Stefan Korac	a Student	North Kensington, Kensington and Chelsea
Ian Gwyn Thomas	a Network Director	Battersea, Wandsworth
John William Pond	a Health and Safety Professional, retired	Westminster
Robert Andrew Lawrence	a Production Company Director	Wimbledon, Merton
Peter Harry Stockdale, MBE	a Charity Manager	Hillingdon
Christopher John Prosser	a Diamond Merchants General Manager	Stanford-le-Hope, Essex
Maurice Veall Bailey	a Regular Army Officer, retired	Shrewsbury, Shropshire
Maura Louise Pell	a Hospital Director, retired	Minster, Kent
Emetullah Edhem	a Barrister	In the City of London
Philip Lennard	a Telecommunications Company Director	Chestfield, Whitstable, Kent
Samuel Peter Wickens	a Financial Adviser	Beckenham, Bromley
Philip Leonard Spencer	a Trade Director	Cheddar, Somerset
Jeremy Douglas Turnage	a Lloyd's Broker, retired	Lymington, Hampshire
Madeleine Frances Sturrock	a Management Consultant	New Globe Walk, Southwark
John Richard Kentigern	a Cyber Security Adviser	Stoke Bishop, Bristol

Bassett, OBE Dawn Linda Kendall Francis Jeremy Lincoln Dale	a Fund Manager a Schoolmaster	Nayland, Suffolk Aldreth, Ely, Cambridgeshire
Christopher Mark Simpson Simela Karasavidis Neil Anthony Pinner Patricia Ellen Barbara Arnold Peter Hugh Davis Benjamin William Reavley	a Consultant Test Analyst a Lawyer a Technical Instructor a Bank Clerk,retired a Bank Manager a Student	Canning Town, Newham Richmond Upon Thames Orpington, Bromley Chingford, Waltham Forest Chelsfield, Orpington, Kent Deepdene Wood, Dorking, Surrey
Seema Dosaj George Robert Haynes	a Physician a Pharmacist	Toronto, Ontario, Canada Brookhaven, Pennsylvania, United States of America
Gary Mark Barnshaw Sara Mohr-Pietsch Christine Clara Janes, MBE, DL David Russell Weir, MBE Mallory Factor	a Drinks Company Director a Broadcaster a Sports Commentator an Athlete a Journalist	Lower Beeding, Sussex Camden Aldeburgh, Suffolk Wallington, Sutton Charleston, South Carolina, United States of America
Stephen Alexander James Lisa Jane Riley	a Musician and Cheesemaker an Actress	Kingham, Oxfordshire Bury, Lancashire

Read.

*Resolved* – That this Court doth hereby assent to the admission of the said persons to the Freedom of this City by redemption upon the terms and in the manner mentioned in the several Resolutions of this Court, and it is hereby ordered that the Chamberlain do admit them severally to their Freedom accordingly.

Parliament The Remembrancer's report of measures introduced into Parliament which may have an effect on the services provided by the City Corporation.

#### **Subordinate Legislation**

<b>Title</b>	<b>With effect from</b>
The Assets of Community Value (England) Regulations 2012	21 September 2012

(The text of the measures and the explanatory notes may be obtained from the Remembrancer's office.)

Received.

Appointments The Court proceeded to make the following appointments in respect of which the Town Clerk reported that the following nominations had been received:-

(a) One Member on the Association of Friends of the Chapels Royal within Her Majesty's Tower of London for a four year term to expire in October 2016.

Nomination received:-  
William Harry Dove, M.B.E., J.P., Deputy

Read.

Whereupon the Lord Mayor declared Deputy William Dove to have been appointed on the Association of Friends of the Chapels Royal within Her Majesty's Tower of London.

(b) Two Members on the Bridewell Royal Hospital (incorporating King Edward's School Witley) for six year terms to expire in October 2018.

Nominations received:-

\*The Revd Dr Martin Dudley

\*Richard David Regan, Deputy

Read.

Whereupon the Lord Mayor declared The Revd Dr Martin Dudley and Deputy Richard Regan to have been appointed on the Bridewell Royal Hospital.

(c) One Member on the London Drugs and Alcohol Policy Forum for a four year term to expire in November 2016.

Nomination received:-

\*Vivienne Littlechild, J.P.

Read.

Whereupon the Lord Mayor declared Vivienne Littlechild to have been appointed on the London Drugs and Alcohol Policy Forum.

(d) Two Members on the Board of Governors of the Museum of London for four year terms to expire in November 2016 and a three year term to expire in November 2015.

Nominations received:-

\*Michael John Cassidy, C.B.E., Deputy

Martin James Day, B.A., M.Sc., LL.M.

\*Tom Hoffman

Jeremy Paul Mayhew, M.A., M.B.A.

Ann Marjorie Francesca Pembroke

Read.

The Court proceeded, in accordance with Standing Order No. 10, to ballot on the foregoing vacancies.

The Lord Mayor requested the Chief Commoner and the Chairman of the Finance Committee, or their representatives, to be scrutineers of the ballot.

*Resolved* – That the votes be counted at the conclusion of the Court and the result printed in the Summons for the next meeting.

Questions

**Deputy Edward Lord** referred to the forthcoming review of the criteria for eligibility to become an Alderman and asked the **Chairman of the Policy and Resources**

**Committee** to confirm whether any changes would, if adopted, apply to the elections in the six wards where notices of vacancies had already been issued.

The **Chairman** reported that a working party of Common Councilmen and Aldermen was to be established to consider the criteria for eligibility to become an Alderman and their recommendations, together with any timing for implementation, would be submitted to the relevant Committees and the Court, with any constitutional changes needed enacted by an Act of Common Council. He added that the timing of any changes would need to be fair and lawful.

In response to supplementary questions from **Deputy Edward Lord and Matthew Richardson**, the **Chairman** confirmed that the working party would consider the timing of the implementation of any change and would ensure that any decision was lawful, obtaining Counsel's opinion if necessary.

In response to a supplementary question from **Vivienne Littlechild**, the **Chairman** confirmed that, to avoid delay, the Policy and Resources Committee would consider the composition of the working party using urgency procedures.

Lord, C.E.,  
O.B.E., J.P.,  
Deputy  
Littlechild, V.,  
J.P.

Resolved – Standing Order No. 13(6) be suspended for 15 minutes to allow further supplementary questions to be answered on this matter.

In response to supplementary questions from **Alex Deane** and **Michael Hudson** enquiring about the use of urgency procedures to determine the composition of the working party, the **Chairman** undertook to ensure that the matter would be considered by the Policy and Resources Committee rather than via urgency procedures.

In response to a supplementary question from **Alex Bain-Stewart**, the **Chairman** reiterated that the working party would consider the review of the criteria for eligibility to become an Alderman in detail and would ensure that any decision would be both appropriate and legal. He confirmed that no decision had yet been reached and there was no expectation of the likely outcome.

In response to a further supplementary question from **Deputy Edward Lord**, the **Chairman** explained that no illegal or improper decision would be taken in respect of on-going elections.

Urgent Motion

The Town Clerk reported that the Rt. Hon. The Lord Mayor has been informed of an additional item for consideration by the Court, notice of which had not been included on the Summons.

The Motion concerned the appointment of the Lord Mayor and the Chairman of the Police Committee as the representatives of the Court so that they could be designated to receive information of an otherwise classified nature in connection with the Court's role as the Police Authority for the City of London.

The reason for urgency was so as to have their appointments in place from 22<sup>nd</sup> November next, the date when similar arrangements would exist for Police and Crime Commissioners elsewhere in the UK. His Lordship had ruled that there were grounds for the matter to be raised this day, as he was conscious that the Court would not be meeting again until December, that it would be reasonable to find a way of ensuring

that such arrangements were in place for the receipt of sensitive information and to avoid the use of the Court's urgency procedures.

*Resolved* - That leave be granted for an urgent Motion to be introduced.

The Chairman of the Policy and Resources Committee referred to the arrangements being introduced around the UK for Police and Crime Commissioners to be locally elected. He explained that as part of this process, a statutory procedure was being put in place to enable those elected as Police and Crime Commissioners, together with the Deputy London Mayor responsible for the Mayor's Office for Policing and Crime, to receive sensitive information governed by the Official Secrets Act. To put the City in the same position as the rest of the country, there was a need to designate the Lord Mayor, as Chairman of the Police Authority, and the Chairman of the Police Committee, which carries out its delegated functions as recipients of such information. He reported that the new arrangements for elsewhere in the Country would take effect on 22<sup>nd</sup> of November and, if the Court was agreeable to designating the Lord Mayor and the Chairman, the arrangements for the City could come into force at the same time. He added that there may be other Members of the Court who received such sensitive information but, as was the case now, they would have to be vetted and any information given to other Members of the Court would omit any detail caught by the Act.

Boleat, M.J.  
Ayers,  
K.E.,  
M.B.,  
Deputy

*Resolved* - That, for the purposes of the Official Secrets Act 1989 (Prescription) Order 1990, the Lord Mayor and the Chairman of the Police Committee from time to time hereby and with effect from the 22<sup>nd</sup> day of November of this year, be appointed and established as the representatives of the Court of Common Council, acting in its capacity as the Police Authority for the City of London.

Awards and  
Prizes

### **Open Spaces Awards**

Report of the Chairman of the Open Spaces, City Gardens and West Ham Park Committee.

I am delighted to announce that the City Corporation's Open Spaces and Gardens have again received several prestigious Green Flag and London in Bloom Awards.

The Green Flag Award is the national standard for parks and green spaces and aims to recognise and reward the best green spaces in the country. All sites must be freely accessible to the public and perform well against eight criteria, including safety and security, cleanliness, management and sustainability. This year the following Open Spaces retained the Award: Ashted Common, Bunhill Fields, Burnham Beeches, Coulsdon Common, Epping Forest, Farthing Downs and New Hill, Hampstead Heath, Highgate Wood, Kenley Common, Queen's Park, Riddlesdown, Spring Park, West Ham Park, West Wickham Common and the City of London Cemetery and Crematorium.

Green Heritage Site accreditation, which is sponsored by English Heritage, is awarded in recognition of achieving the required standard in the management and interpretation of a site with local or national historic importance. The following Open Spaces retained their Green Heritage Site accreditation this year to acknowledge the heritage value of the sites: Ashted Common, Bunhill Fields, Burnham Beeches,

Epping Forest, Hampstead Heath, Highgate Wood, West Ham Park and the Cemetery and Crematorium. Kenley Common also received Green Heritage status for the first time.

The City Corporation now holds 15 Green Flag and 9 Green Heritage Awards.

The annual London in Bloom Awards were presented at Pembroke Lodge in Richmond Park on 18 September 2012, when parks and open spaces across London were recognised for their contribution to local and regional recreation and horticulture. The City Corporation's Open Spaces had a very successful day and won the following Awards:

- Borough – Town Category: (based on overall performance for horticulture and maintenance, cleansing and sustainability and community engagement) : Gold Award for the City of London
- Park of the Year: Gold and Category Winner for West Ham Park
- Small Park of the Year: Gold and Category Winner for Christchurch Greyfriars plus a Gold Award for Cleary Garden and two Silver Gilt Awards (for Portsoken Street Garden and St. Pancras Garden)
- Small Cemetery Award - (up to five acres): Silver Gilt and Category Winner for Bunhill Fields.

The achievement of these Awards is a great tribute to the dedication and hard work of all the staff in the Open Spaces Department including the Cemetery and Crematorium and the large teams of local volunteers who help to maintain the high quality of our Open Spaces.

I commend these achievements to the Court.

Received.

## **Rates Committees - Reports**

### **STANDARDS COMMITTEE (Matthew Richardson)**

#### **New Member Code of Conduct and Interest Provisions Under the Localism Act 2011**

21 September 2012

In accordance with the requirements of the Localism Act 2011 concerning the new standards regime it is necessary to adopt a new code of conduct, including appropriate provision in respect of the registration and disclosure of pecuniary interests, and interests other than pecuniary interests. The regulations defining a disclosable pecuniary interest have now been issued and considered by your Standards Committee (21 September 2012) and Police Committee (under urgency procedures).

We submit a printed and circulated thereon which **recommends** a new code of conduct, in the form suggested by the Department for Communities and Local Government, and that apart from disclosable pecuniary interests no additional categories of interest be disclosed.



*Motion* - To agree with the Committee in their report?

Martinelli, P.J.,  
M.B.E.  
Lawrence, G.A.

*Amendment* – That the report be referred back to the Policy and Resources Committee for further consideration to allow more Members to have the opportunity to consider the matter?’

Upon the Question being put, the Lord Mayor declared the amendment not to be carried.

*Resolved* – That approval be given to the recommendations set out in the printed and circulated report regarding a new code of conduct, in the form suggested by the Department for Communities and Local Government and that, apart from disclosable pecuniary interests, no additional categories of interest be disclosed.

Policy, Finance, Establishment, Investment and Audit Committees –  
Reports

## **POLICY AND RESOURCES COMMITTEE** **(Mark John Boleat)**

### **(A) Appointment of the Amir of Kuwait Ward Reception Committee**

27 September 2012

We need to report action taken under urgency procedures to take the opportunity to issue an invitation to His Highness the Amir of the State of Kuwait, Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah to receive an Address of Welcome and to attend a Banquet, to be held in his honour on the occasion of his State Visit to this Country as a guest of Her Majesty The Queen in November. The appointment of a Ward Reception Committee to make the necessary arrangements for this full Court event, within the approved cost parameters, was also agreed and it was necessary to use urgency procedures as many detailed preparations needed to be made in view of the closeness of the date of the event.

Received.

### **(B) Applications for the Use of Guildhall**

4 October 2012

In accordance with the arrangements approved by the Court on 21 June 2001 for the approval of applications for the use of Guildhall, we now inform the Court of the following applications which have been agreed to:-

<b>Name</b>	<b>Date</b>	<b>Function</b>
Chickenshed	Monday 5 November 2012	Annual Gala & Dinner
London Councils Summit	Saturday 17 November 2012	Conference
CoL Public Relations Office & Business In The Community	Monday 15 April to Wednesday 17 April 2013	Convention
Army Benevolent Fund	Thursday 18 April 2013	Lunch

Mark Event Design and Production	Saturday 20 April 2013	Dinner
Arbuthnot Bank Group PLC	Tuesday 14 May 2013	Dinner
Worshipful Company of Carmen	Wednesday 17 July 2013	Cart Marking & Lunch
Royal Life Saving Society UK	Saturday 5 October 2013	Awards Ceremony

Received.

### **(C) 2013 FairPension's Annual Guest Lecture**

FairPension's, a charity that promotes and undertakes research relating to responsible and ethical investment, are intending to hold their Annual Guest Lecture at Guildhall on Monday, 18 March 2013. The lecture is intended to highlight the role of those entrusted with investment of their organisations' assets in acting as an important bridge between the world of finance and some of the most disadvantaged communities in the UK and around the world.

This is an area in which the City has a significant interest and, indeed, FairPension's has recently been in receipt of a three-year grant from The City Bridge Trust.

So as to afford those attending the event a greater opportunity to discuss items arising from the lecture, it is **recommended** that guests attending this be invited to attend a reception at Guildhall at the conclusion of the lecture. It is anticipated that guests would include senior leaders from across UK civil society, trustees and senior executives of major charitable trusts in the UK and Europe, representatives from prominent charities and philanthropic trusts, FairPensions members, representatives from UK pension funds, asset management and regulatory authorities, representatives from the university sector and faith communities and those Members of the Court of Common Council with relevant interests. It is further recommended that it be referred to The City Bridge Trust Committee to make the necessary arrangements out of City's Cash within the approved cost parameters.

This would be a Committee event.

Read and agreed to.

### **(D) Social Investment Fund Governance and Operating Arrangements**

On 24th May 2012, the Court agreed to designate £20 million from Bridge House Estates for investments in activities that produce both social and financial returns at a rate not less than the average interest rate earned on the City's Cash holdings and a demonstrable social benefit. It is proposed that this fund should be known as the City of London Corporation Social Investment Fund.

The printed and circulated report on the initiative sets out in detail the aims and objectives, outline investment strategy and governance arrangements for the Social Investment Board. The Board will be appointed annually by the Investment Committee (which will require altering the Terms of Reference of the Investment Committee) for

the future management of the Fund. The Fund will help to position the City Corporation as a leader in social investment, develop London as a global centre for social investment and, in so doing, help to grow the market. The report also seeks approval from the Court to authorise the Town Clerk to make any necessary adjustments to Standing Orders to reflect the arrangements recommended.

The initiative also has the support of your City Bridge Trust, Investment and Policy and Resources Committees. A printed and circulated report on the initiative has therefore been submitted for your consideration and we commend the recommendations contained therein to you.

Read and agreed to.

### **(E) Cultural Strategy**

The first City of London Cultural Strategy was approved by the Court in the summer of 2010. Following a period of extensive consultation with Members and officers, a new Cultural Strategy 2012-2017 for the City of London Corporation has been compiled which aims to present a coherent overview of the City's hugely important contributions to the life of London and the nation around culture and heritage, with development plans that can be monitored. Having been approved by the relevant Committees, we **recommend** that the Court now approve the new Cultural Strategy.

Read and agreed to.

### **(F) Get Young People Working 'The Youth Offer'**

Your Policy and Resources Committee recently approved proposals for a new initiative to help tackle the growing problem of rising numbers of young people not in employment, education or training (NEETs), entitled "Get Young People Working – The Youth Offer". The aim of the initiative is to assist the 32 London Boroughs by inviting them to apply for a grant of up to £100,000 over a 2 year period from a budget of £3.28m from Bridge House Estates income in order to build on existing work training or apprenticeship schemes for NEETs.

The grant would be additional to any existing programme and could not be used to top up underfunded government programmes or be used as substitute for posts/activities cut as a result of Public Expenditure reductions. The additional funding would be applied to activities/programmes which can clearly demonstrate that extra resources will contribute to young people gaining jobs or apprenticeships.

The initiative also has the support of both your City Bridge Trust Committee and the Finance Committee. A printed and circulated report on the initiative has therefore been submitted for your consideration and we commend the recommendations contained therein to you.

Read and agreed to.

**FINANCE COMMITTEE  
(Roger Arthur Holden Chadwick)**

25 July 2012

**(A) City Fund and Pension Funds - 2011/12 - Statement of Accounts and Auditors' Management Letters**

The Court authorised this Committee to approve, amongst other things, the Statement of Accounts for the City Fund and Pension Funds. We have duly considered and approved the 2011/12 City Fund and Pension Funds Statement of Accounts. Copies of the Statement have been placed in the Members' Reading Room and are available from the Chamberlain. The Management Letter from Deloitte on its audit of the funds is attached for the information of the Court. In addition, the Statement and letter have been published on the City's website as required by the Accounts and Audit (England) Regulations 2011.

Received.

**(B) Annual Reports and Financial Statements for Bridge House Estates and the Sundry Trusts 2011/12**

The Court has authorised this Committee to approve, amongst other things, the Annual Reports and Financial Statements for Bridge House Estates and the Sundry Trust Funds. We have duly considered and approved the Annual Reports and Financial Statements for the year ending 31 March 2012. Copies of the Annual Reports and Financial Statements have been placed in the Members' Reading Room and are available from the Chamberlain. The Management Letter from Deloitte on its audit of the funds is attached for the information of the Court.

Received.

Ayers, K.E.  
M.B.E.,  
Deputy  
Chadwick  
R.A.H.

*Resolved:* "That the public be excluded from the meeting for the following items of business below on the grounds that they involve the likely disclosure of exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act, 1972:-

**Summary of exempt items considered whilst the public were excluded**

The Court:-

- A) approved recommendations of the Barbican Centre Board concerning the proposed Capital Cap 3 Programme, running from 2013/14 to 2017/18 and a bid for the first three years of the programme;
- B) received the Annual Reports and Financial Statements for City's Cash and the City's Cash Trust Funds 2011/12 together with the Auditors' Management Letter;
- C) noted action taken under urgency procedures approving recommendations of the Property Investment Board to appoint a new contractor in connection with a project at a City's Estate property following the insolvency of the main contractor;
- D) noted action taken under urgency procedures approving recommendations of the Property Investment Board on the granting of a new long leasehold interest by the City Fund Estate in 28 Great Tower Street, EC3; and

E) approved the terms of an Address of Welcome to the Amir of Kuwait to be delivered on Wednesday 28 November 2012.

**BARRADELL**

**The meeting commenced at 1 pm and ended at 1.55pm.**