

Committee(s)	Dated:
Public Relations and Economic Development Sub (Policy & Resources) Committee General Purposes Committee of Alderman	4 March 2021
Subject: 2021 – 2022 Mayoral Theme – Alderman Vincent Keaveny (Subject to Election)	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	3, 5, 6, 7, 8, 11
Does this proposal require extra revenue and/or capital spending?	No
Report of: Andrew Carter, Director of Community & Children's Services David Farnsworth, Chief Grants Officer Damian Nussbaum, Director of Innovation & Growth Bob Roberts, Director of Communications	For Information
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Summary

This report outlines the proposed 2021 – 2022 Mayoral Theme which will be championed, subject to election, by The Lord Mayor of the City of London, Alderman Vincent Keaveny.

The 2021 – 2022 Mayoral Theme, *People & Purpose* will focus on a purpose led and people focused UK financial and professional services (FPS) sector, growing the global competitiveness of the UK as a world leader in sustainable finance, showcasing the UK as home to the best and most diverse global talent and driving social mobility at all levels.

Recommendation(s)

Members are asked to note the 2021 – 2022 Mayoral Theme as set out in this Report.

Main Report

Background

1. The Mayoral Theme identifies the key areas of focus to be championed, convened and/or communicated by the Lord Mayor during their term in office.
2. The Mayoral Theme Framework (Appendix 1) outlines the specific priority areas of the City of London Corporation's Corporate Plan 2018-23, Corporate Strategies and Departmental Business Plans that the Lord Mayor will amplify during their year in office.
3. The Mayoral Theme Framework provides an overview of the key deliverables, outcomes and primary workstreams to be undertaken during the Mayoralty. It identifies specific areas of focus, that consider, the business, social and economic priorities of the City of London, the City Corporation and the causes to be championed by the Lord Mayor, Alderman Vincent Keaveny (subject to election).

Mayoral Theme Proposal

4. The 2021 – 2022 Mayoral Theme – *People & Purpose* will support a thriving economy by promoting London and the UK as a leading centre for sustainable finance. Capitalising on client, customer and consumer demand for purpose driven businesses, the Mayoral Theme will drive recovery and growth across the City and the UK, leverage capital towards the UN Sustainable Development Goals (SDGs) and make 2022 the year to focus on the S in ESG. Contributing to a flourishing society *People & Purpose* will champion investment in new skills and diverse talent pools to meet the current and future demand for skills in the FPS sector; supporting future generations and driving social mobility and diversity at all levels.
5. *People* will champion future skills and social mobility across business, education and civil society to ensure people, young and old, have access to opportunities to enrich their lives and reach their full potential. Alongside boosting action by employers on socio-economic diversity across the UK FPS sector this pillar will promote investment in future skills including fusion, digital and green skills to enhance the UK's competitiveness and ensure we have access to the skills and talent we need.
6. This pillar will deliver on the City Corporation's 10-year Social Mobility Strategy and the Socio-Economic Diversity Taskforce commissioned by the Department for Business, Enterprise and Industrial Strategy's (BEIS) and HM Treasury (HMT). It will support the work of the Financial Services Skills Commission, the Professional and Business Services Council (PBSC) Skills and Inclusion Working Group, HM Government's Inclusive Economy Unit as well as the City Corporation's work with the Social Mobility Commission and Culture Mile. It will support the aspirations of the City Corporation's Philanthropy Strategy which aims to reduce inequality and increase social mobility through high impact and high value philanthropy.
7. *Purpose* will ensure that we are a global hub for innovation in FPS and that businesses are trusted and socially and environmentally responsible. It will promote the City of London as a world leader in sustainable finance, impact investing and green finance, help to leverage private finance across the whole of the Environmental, Social and Governance (ESG) agenda, contributing towards achieving the SDGs and position the UK as a world leading place to do financial and professional services business.
8. This pillar will further strengthen our partnerships with the Green Finance Institute and the Impact Investing Institute; deliver on the City Corporation's commitment to the Green Finance agenda through COP26 and its legacy and, amplify the City's role in delivering sustainable social investment.
9. *People & Purpose* will be brought together through five key deliverables (see Appendix 1 for detailed framework) that will form the focus of the activity for the Mayoralty and collectively drive the global competitiveness of the UK:
 - A. Host a Global Impact Investing Summit to leverage private finance across ESG, making London the home of impact investing and this the Year of the S in ESG.
 - B. Lead the City Corporation's COP26 Green Finance Legacy Programme to advance the COP26 Private Finance Initiative and deliver more sustainable growth.

- C. Co-Chair a Socio-Economic Diversity Taskforce & Launch a New Membership Body/Network to boost action by employers on socio-economic diversity across the UK FPS sector.
 - D. Co-Lead a Future Skills Programme with the Financial Services Skills Commission to grow the skills and talent of the future across the City of London.
 - E. Lead a *People & Purpose* Conversation with business to inspire, support and drive a purpose led and people focused UK FPS sector, showcasing the ethical and commercial opportunity of delivering on social and environmental purpose.
10. By investing in future skills and talent across a purpose-led financial and professional services sector the City can drive the global competitiveness of the UK and achieve a more inclusive and socially mobile society in a greener and more sustainable economy. *People & Purpose* are two of the leading items on the boardroom agenda, both rooted in the UK's economic recovery and future competitiveness and will both contribute to the ambitions of Building Back Better and Levelling Up.

Corporate & Strategic Implications

Strategic Implications

11. *People & Purpose* supports the City Corporation's vision of a 'vibrant and thriving City, supporting a diverse and sustainable London within a globally-successful UK' and its aim to 'contribute to a flourishing society, shape outstanding environments and support a thriving economy'. The Theme supports the City of London Corporation to deliver outcomes 3, 5, 6, 7, 8 and 11 within the Corporate Plan for 2018-23.
12. The following departments have been involved and will directly be supported by the objectives of the Mayoral Theme: Town Clerk's including Corporate Strategy, Communications and Innovation and Growth, The Department of Community and Children's Services and the City Bridge Trust.
13. The Mayoral Theme and its activities link to the following existing strategies within the City Corporation: Social Mobility, Employability, Skills, Digital, Education, Cultural & Creative Learning, Philanthropy, Regional, Climate Action, Responsible Business, Responsible Procurement and Bridging Divides. .
14. The workstreams in the Mayoral Framework align with current initiatives or those in development that are taking place across the City Corporation and aim to support the delivery of specific objectives in Departmental Business Plans (BP), Action Plans and Corporate Strategies including:
- Innovation and Growth BP: Innovative Ecosystem: The Corporation and Square Mile is on track for a net zero future.
 - Innovation and Growth BP: World Class Business Environment: Greater access to talent to ensure FRPS is innovative and competitive.
 - Innovation and Growth BP: World Class Business Environment: London and the UK is positioned as a world leading centre for FRPS.
 - Community and Children's Services BP: Potential: People of all ages are prepared to flourish in a rapidly changing world through exceptional education, cultural and creative learning and skills which link to the world of work.

- Education, Cultural and Creative Learning and Skills Strategy: Cultural and creative experiences develop and enhance the Fusion Skills needed for employability in the 21st Century and there is high quality exposure to the world of work at all stages of education to enable learners to make informed career choices
- City Bridge Trust BP: For London to be a city where all individuals and communities can thrive, especially those experiencing disadvantage and marginalised.
- Social Mobility Strategy: Support organisations, government and policy makers to improve their own practices and leadership to facilitate social mobility.
- Philanthropy Strategy: Role Model, Support and Raise Awareness of high impact and/or high value philanthropy to reduce inequality and increase social mobility.

Financial and Resourcing Implications

15. Existing departmental budgets will be used to deliver the activities outlined in this strategy. Any supplementary budget required will be requested through Resource Allocation Sub (Policy and Resources) or other relevant Committees to amplify existing City Corporation activities and/or deliver additional activity under *People & Purpose*.

Conclusion

16. Members are asked to note the proposed Mayoral Theme 2021-2022 that will support, promote or amplify the Corporate Plan, growing the global competitiveness of the UK as a world leader in ESG and sustainable finance, showcasing the UK as home to the best and most diverse global talent and driving social mobility at all levels.

Appendices

Appendix 1 – Mayoral Theme Framework 2021 – 2022.

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