



Policy and Resources Committee (Supplementary – for information agenda)

Date: THURSDAY, 20 OCTOBER 2022
Time: 1.45 pm
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

AGENDA

3. MINUTES

To consider minutes as follows:-

- b) *Note of the inquorate Policy and Resources Committee meeting on 15 September 2022 (Pages 3 - 4)
- c) *To note the draft public minutes of the Operational Property and Projects Sub-Committee meeting on 26th September 2022 (Pages 5 - 12)

9. *REVIEWED AND UPDATED WARDMOTE BOOK

Joint report of the Comptroller and City Solicitor and Town Clerk.

For Information
(Pages 13 - 16)

10. *YEAR 2 QUARTER 1&2 UPDATE ON CLIMATE ACTION

Report of the Executive Director Innovation and Growth.

For Information
(Pages 17 - 58)

11. *POLICY INITIATIVES FUND AND COMMITTEE CONTINGENCY

Report of the Chamberlain.

For Information
(Pages 59 - 70)

15. **NON-PUBLIC MINUTES**

To consider non-public minutes of meetings as follows:-

- b) *To note the draft non-public minutes of the Operational Property and Projects Sub-Committee meeting on 26th September 2022 (Pages 71 - 74)

21. ***NON-PUBLIC DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR
URGENCY POWERS**

For Information
(Pages 75 - 78)

POLICY AND RESOURCES COMMITTEE

THURSDAY, 15 SEPTEMBER 2022

NOTE OF INQUORATE MEETING

Present

Officer:

Polly Dunn - Town Clerk's Department

1. APOLOGIES

On reflection of the sad passing of Her Late Majesty Queen Elizabeth the Second and the period of national mourning, all Members of Policy and Resources Committee had conveyed their apologies for the Policy and Resources Committee meeting on this occasion.

The Town Clerk noted that the meeting was inquorate and therefore in line with Standing Order 36 of the Court of Common Council, the formal meeting was dissolved with consideration of business adjourned until the next regular meeting of the Committee. Any business requiring approval prior to the next regular meeting would be considered by the Town Clerk under urgency procedure in consultation with the Chairman and Deputy Chairman of the Committee.

The meeting ended at 1.50pm.

Chairman

Contact Officer: Polly Dunn / Polly.Dunn@cityoflondon.gov.uk

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OPERATIONAL PROPERTY AND PROJECTS SUB COMMITTEE

Monday, 26 September 2022

Minutes of the meeting of the Operational Property and Projects Sub Committee held at Committee Rooms, West Wing, Guildhall on Monday, 26 September 2022 at 11.30 am

Present

Members:

Alderman Timothy Hailes (Chair)
Deputy Rehana Ameer (Deputy Chairman)
Deputy Randall Anderson
Deputy Michael Cassidy
Deputy Madush Gupta
Paul Martinelli

Officers:

Emma Moore	- Chief Operating Officer
Genine Whitehorne	- Chief Operating Officer's Department
Rohit Paul	- Chief Operating Officer's Department
Sarah Baker	- Chief Operating Officer's Department
Melanie Charalambous	- Environment Department
Tom Noble	- Environment Department
Kristian Turner	- Environment Department
Andrew Little	- Chamberlain's Department
Simon Whelan	- Chamberlain's Department
Peter Young	- City Surveyor's Department
Ola Obadara	- City Surveyor's Department
Graeme Low	- City Surveyor's Department
Jonathon Poyner	- Barbican Centre
Polly Dunn	- Town Clerk's Department

Observing:

Deputy Marianne Fredericks

1. APOLOGIES

Apologies were received from Deputy Keith Bottomley, Deputy Christopher Hayward, Deputy Shravan Joshi and Anett Rideg. Paul Martinelli issued apologies for lateness.

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

Deputy Randall Anderson noted that he was a Liveryman of Information Technologists, and this had implications for later discussions concerning the ownership issue of Bartholomew Place.

3. **MINUTES**

The Chair provided a brief clarification of what was included in the Project Review – which was distinct and separate the wider Capital Spending Review commissioned by the Resource Allocation Sub-Committee. It was, however, recognised that the freeze was connected and that activities undertaken with respect to one, would inevitably have impact on the other (and vice versa).

RESOLVED, that the public minutes of the meeting held on 20 July 2022, be approved as an accurate record.

4. **PROJECT GOVERNANCE REVIEW**

Members considered a report of the Chief Operating Officer regarding the Project Governance Review.

Members were keen that all stakeholders were engaged in the consultation. How residents were consulted in project work that impacted them, was an area of particular interest that the Sub-Committee wished to draw to the attention of Policy & Resources Committee.

A query was raised on the size of the budget and the calibre of supplier that might be identified given the breadth of the work demanded. Assurances were provided as a proportion of the work would be dealt with in-house. The Chief Operating Officer agreed that further information could be shared with Members.

It was noted that Policy & Resources Committee needed to consider the recommended extension of the £1m officer delegation for project approval.

RESOLVED, that Members:-

- Approve the proposed scope and plan for the project governance review;
- Recommend to the Policy & Resources Committee the extension of the temporary delegation of £1m to (approved and trained) Officers for corporate projects;
- Approve the clarification to be made to the definition of a corporate project to descope routine procurements (NB – these will remain subject to the Procurement Code and appropriate corporate governance); and
- Note the intention to extend the interim resourcing arrangement for the Project Governance Director role for the duration of the review (to end of the 22/23 Financial Year) to enable review of the role and person specification required going forward

5. **REVISIONS TO THE PROCUREMENT CODE AND COMPETITIVE PROCUREMENT EXEMPTIONS POLICY**

Members considered a report of the Chief Operating Officer regarding Revisions to the Procurement Code and Competitive Procurement Exemptions Policy.

Following a request from the City Solicitor, Members agreed that under section 23: Appointment of External Procurement, Property and Legal Consultants,

Officers planning to appoint external property and construction advisors must consult with the City Surveyor before all such appointments can be made.

RESOLVED, that Members:-

- Approve the revisions to the City Corporation's Procurement Code (subject to the revision of Section 23) effective from 3 January 2023, with further approvals to be sought from Finance Committee and Court of Common Council.
- Approve the revisions to the City Corporation's Competitive Procurement Exemptions Policy to be effective from 26 September 2022.

6. GATEWAY 2 - PROJECT PROPOSAL: SALISBURY SQUARE DEVELOPMENT HIGHWAY WORKS

Members considered a report of the Executive Director Environment, regarding the Salisbury Square Development Highway Works.

Following a question, it was confirmed that the City of London was acting as the developer.

RESOLVED, that Members:-

1. Note that funding is subject to the capital programme review and the final decision on whether to proceed will be dependent on the outcome of that review and approval by the Operational Property and Projects Sub Committee.
2. Approve to commence the project;
3. Approve a budget of £100,000 (amount already received) for detailed design, engagement with stakeholders and survey work to reach the next gateway, as identified in Appendix 2;
4. Authorise officers to agree the works with the City Corporation as the Developer;
5. Note the total estimated cost of the project at £3m-£4m (excluding risk);
6. Agree that the Corporate Programme Management Office, in consultation with the Chairman of the Operational Property and Projects Sub Committee and Chief Officer as necessary, is to decide whether any project issues or decisions that fall within the remit of paragraph 45 of the 'City of London Project Procedure – Oct 2018' (Changes to Projects: General), as prescribed in **Appendix 3** of this report, is to be delegated to Chief Officer or escalated to committee(s);
7. Delegate authority to the Executive Director Environment to approve budget adjustments, above the existing authority within the project procedures and in consultation with Chamberlains, between budget lines if this is within the approved total project budget amount; and
8. Delegate to the Executive Director Environment, in consultation with the Chamberlain, authority to further increase or amend the project budgets in the future (above the level of the existing delegated authority) should any increase be fully funded by the Developer.

7. **GATEWAY 2 - PROJECT PROPOSAL: COMBINED SECTION 278 PROJECT INITIATION REPORT**

Members considered a consolidated report of the Executive Director Environment, regarding five Section 278 Project Initiation Reports (Gateway 2).

RESOLVED, that Members:-

1. That project budgets are approved for each project as set out in the tables in Section 2;
2. Note the total estimated costs of the projects (excluding risk) as set out in the Project Briefings.
3. Agree that the Corporate Programme Manager, in consultation with the Chairman of the Operational Property and Projects Sub Committee and Chief Officer as necessary, is to decide whether any project issues or decisions that fall within the remit of paragraph 45 of the 'City of London Project Procedure – Oct 2018' (Changes to Projects: General is to be delegated to Chief Officer or escalated to committee(s);
4. Delegate authority to the Executive Director Environment to approve budget adjustments, above the existing authority within the project procedures and in consultation with the Chamberlain, between budget lines if this is within the approved total project budget amounts;
5. Delegate to the Executive Director Environment, in consultation with the Chamberlain, authority to further increase or amend the project budgets in the future (above the level of the existing delegated authority) should any increase be fully funded by the Developer.

8. **GATEWAY 3 - OUTLINE OPTIONS APPRAISAL: ST PAUL'S GYRATORY PROJECT**

Members considered a Gateway 3 Options Appraisal report of the Executive Director Environment regarding St Paul's Gyratory Project.

RESOLVED, That Members:-

1. Note the revised project budget of £1,235,942 (excluding risk);
2. Note the total estimated cost of the project at £10-22 million (excluding risk);
3. Approve Options 1, 3 and 4 for further assessment and progressed to Gateway 4;
4. Note that funding is subject to the capital programme review and the final decision on whether to proceed will be dependent on the outcome of that review and approval by the Operational Property and Projects Sub-Committee.

9. **GATEWAY 5 - COMPLEX: BANK JUNCTION IMPROVEMENTS: ALL CHANGE AT BANK**

Members considered a Gateway 5 report of the Executive Director Environment regarding Bank Junction: All Change at Bank.

RESOLVED, that Members:-

1. Approve the additional allocation from the Climate Action Strategy 'Cool Streets and Greening' programme of £165,000 (approved in February 2022) is added to the project budget to deliver (and maintain) the street trees and SUDS gardens in Queen Victoria Street and Threadneedle Street;
 2. Note the revised Project Budget of £6,842,930 including risk (subject to recommendation 2 being approved)
 - a. This is made up of £6,176,432 excluding risk, and the current risk provision of £666,498,
 3. Note the minimum total estimated cost of the project to deliver the base scheme has increased to £6.17m (excluding risk);
 4. Approve the Costed Risk provision be drawn down by £423,502 from risk 16 to cover the estimated uplift in the costed base project.
 - a. The remaining risk provision of £276,498 against risk 16 will remain in the register to protect from any further increase in material or labour cost during the construction that is currently unknown (including for security aspects within the design).
 5. Approve a revised total for the Costed Risk Provision of £666,498, to be drawn down via delegation to Chief Officer, (of which £562,598 is currently funded (see section 3)
 6. Agree to delegate authority to the Executive Director Environment to accept additional funding into the project (that is outside of the capital funding remit) to deal with the currently unfunded S106 shortfall of £103,900 as it is within the existing agreed overall project total.
 7. Agree that in principle (subject to the Chamberlain's agreement of the future staff overhead calculation methodology), that the funding released from this revised calculation should in this instance be retained within the project budget to cover items detailed in paragraph 26.
 - a. And that the budget adjustment be delegated to the Executive Director Environment and the Chamberlain, if agreed, to action once the details of the split of funding against the various tasks has been fully identified.
 8. Approve the public realm priorities in Table 2.
 9. Note the change in the estimated construction programme to completion in Spring 2024, with Gateway 6 likely to be Autumn 2025
10. **GATEWAY 5 - ISSUE REPORT: BEECH STREET TRANSPORTATION AND PUBLIC REALM PROJECT**

Members considered a Gateway 5 report of the Executive Director Environment regarding Beech Street Transportation and Public Realm Project.

Following discussion, it became clear that approval was not strictly granted by the Streets and Walkways Sub-Committee at its meeting on 5 September, Progression relied upon further discussions with Islington Council, which were still ongoing.

On this basis, the Sub-Committee agreed to delay approvals until Streets & Walkways Sub-Committee were satisfied and approved the recommendations.

RESOLVED, that delegated authority be granted to the Town Clerk in consultation with the Chair and Deputy Chair, to consider options presented on the future if the Beech Street Transportation and Public Realm Project.

11. **GATEWAY 6 - OUTCOME REPORT: CITY CLUSTER HEALTHY STREETS PLAN**

Members considered a Gateway 6 report of the Executive Director Environment regarding the City Cluster Healthy Streets Plan.

RESOLVED, that Members:-

1. Approve the content of this outcome report; and
2. Agree to close the project.

12. ***CITY SURVEYOR'S BUSINESS PLAN 2022-27 - QUARTER 1 (2022/23) UPDATE**

Members received an update report of the City Surveyor regarding the City Surveyor's Business Plan 2022-27 Quarter 1 (2022/23).

RESOLVED, that the report be noted.

13. ***THE CITY SURVEYOR'S DEPARTMENTAL RISK REGISTER - SEPTEMBER UPDATE**

Members received an update report of the City Surveyor regarding the City Surveyor's Departmental Risk Register.

RESOLVED, that the report be noted.

14. ***THE COMMERCIAL SERVICE REPORT FORWARD PLANNER**

Members received a report of the Chief Operating Officer regarding the Commercial Service Forward Planner.

It was noted that a Business Plan for the Commercial Service would be coming in due course.

RESOLVED, that the report be noted.

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

There were no questions.

16. **ANY OTHER BUSINESS THE CHAIR CONSIDERS URGENT**

There were two items of urgent business.

- a) **Gateway 4 Issue Report: City Cluster - Wellbeing and Climate Resilience programme: Green Streets project**

Members considered a report of the Executive Director Environment regarding City Cluster – Wellbeing and Climate Resilience Programme: Green Streets Project.

RESOLVED, that Members:-

1. Approve the change in scope and funding strategy as set out in this report.
2. Note the total estimated cost of the project at £350,000-400,000 as a result of the additional external funding, and the resulting increased programme budget, details of which will be set out in a forthcoming programme update report in September 2022.
3. Agree the installation of a prototype in September 2022 at a total estimated cost of £20,000 to be funded by the EC BID with soft landscaping costs of £7,000 covered by the City's Cool Streets and Greening programme (Climate Action Strategy).
4. Note that, following the review of the prototype, a Gateway 5 report is to be prepared under Delegated Approval to Chief Officer for delivery of the installations proposed within Green Streets project.

b) *Climate Action Strategy - Purchased Goods and Services Project Plan Update

Members received a report of the Chief Operating Officer regarding the Climate Action Strategy, Purchased Goods and Services Project Plan update.

RESOLVED, that the report be noted.

17. EXCLUSION OF THE PUBLIC

RESOLVED, That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following item(s) 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.

18. NON-PUBLIC MINUTES

RESOLVED, that the non-public minutes of the meeting held on 20 July 2022, be approved as an accurate record.

19. GATEWAY 3 - OUTLINE OPTIONS APPRAISAL: EASTERN CITY CLUSTER SECURITY SCHEME

Members considered a Gateway 3 report of the Executive Director Environment regarding the Eastern City Cluster Security Scheme.

20. GATEWAY 3 - ISSUE: CITY FUND – REFURBISHMENT/EXTENSION OF 1-6 BROAD STREET PLACE AND 15-17 ELDON STREET

Members considered a Gateway 3 report of the City Surveyor regarding City Fund – Refurbishment/Extension of 1-6 Broad Street Place and 15-17 Eldon Street.

21. GATEWAY 4 - PROGRESS: ASSESSMENT CENTRE FOR ROUGH SLEEPERS

Members considered a joint Gateway 5 report of the Director of Community & Children's Services and City Surveyor, regarding an Assessment Centre for Rough Sleepers.

22. **CONTRACT EXTENSION - WORK AND HEALTH PROGRAMME - CENTRAL LONDON WORKS**

Members considered a report of the Town Clerk regarding a contract extension for Work and Health Programme: Central London Works.

23. ***GATEWAY 3: ORACLE PROPERTY MANAGER (OPN) REPLACEMENT**

Members received a Gateway 3 report of the City Surveyor regarding Oracle Property Manager (OPN) Replacement.

24. ***PROJECT PORTFOLIO OVERVIEW**

Members received a report of the Chief Operating Officer regarding an overview of the Project Portfolio.

25. ***NON-PUBLIC APPENDICES - CITY SURVEYOR'S BUSINESS PLAN 2022-27 QUARTER 1 (2022/23 UPDATE)**

Members received the non-public appendices to item 12.

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

There were no questions.

27. **ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT AND WHICH THE SUB COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There was one item of urgent business.

a) Report of Action Taken Between Meetings

Members received a report of the Town Clerk regarding actions taken between meetings under urgency procedures.

b) *Non-Public Appendix: Climate Action Strategy - Purchased Goods and Services Project Plan Update

Members received a non-public appendix to item 16b.

The meeting ended at 12.15 pm

Chairman

Contact Officer: Polly Dunn
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Committee(s) General Purposes Committee of Aldermen Policy and Resources Committee	Date: 18 October 2022 20 October 2022
Subject: Reviewed and Updated Wardmote Book	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	6 and 8
Does this proposal require extra revenue and/or capital spending?	No
Report of: Comptroller and City Solicitor and Town Clerk and Chief Executive	For Information
Report author: Edward Wood, Chief Solicitor	

Summary

The Wardmote Book is the City Corporation's technical manual for ward elections. Members reviewed the Wardmote Book in October 2021, prior to the resumption of ward elections in March 2022. A further updated version is now available online. The most notable amendments are set out in this report.

Recommendation(s)

Members are asked to:

- Note the updates to the Wardmote Book.

Main Report

Background

1. The Wardmote Book is the City Corporation's technical manual for ward elections, which attempts to draw together and summarise the complex mosaic of national and local legislation, together with Acts of Common Council and convention. It is in regular use by officers and is also published on the City Corporation's website for use by Members, candidates, agents and members of the public who wish to learn about the detail of the electoral process. It is not meant to take the place of more focussed guidance for residents and businesses during the canvass, and for candidates and agents during the election period, which is also produced.

2. The Wardmote Book has historically been updated as the need has arisen, and generally in advance of the ordinary elections of Common Councilmen every four years. The last revision was in August 2021. Members requested sight of that edition, which was brought to Committee in October 2021, in readiness for the resumption of ward elections in March 2022. Given the City Corporation's drive to enhance voter engagement, it was suggested that it would be appropriate to build in a formal review process before each 'all out' election to be reported to the Policy and Resources Committee and the General Purposes Committee of Aldermen, as the Committees with responsibility for the oversight of elections.
3. It was not intended that this would prevent any revisions to the Wardmote Book which became necessary in the interim, for example due to significant legislative changes, or constitutional changes, which might impact on Aldermanic elections or Common Council by-elections. It was proposed that both Committees would be informed of any such amendments between formal reviews, which is the purpose of the current report.

Updates

4. An updated version of the Wardmote Book has been prepared in consultation with relevant colleagues in the Comptroller and City Solicitor's Department, the Town Clerk's Department and the Remembrancer's Office. This has been published on the Corporation's website in the normal way and can be viewed at the following link:

<https://www.cityoflondon.gov.uk/about-us/voting-elections/ward-elections>.
5. It is not proposed to summarise all of the changes in that document, but the most notable amendments are as follows:
 - (i) References to Her Majesty Queen Elizabeth II have been replaced with references to His Majesty King Charles III;
 - (ii) The election timetable has been updated with the relevant dates for the 'all out' elections of Common Councilmen in March 2025;
 - (iii) Most Covid-19 references have now been deleted, except in relation to the current shortened three year terms;
 - (iv) The nationality requirement for Aldermen has been reworded, to reflect the recent Act of Common Council, and the relevant forms have been amended;
 - (v) The retirement age for Aldermen has been increased, in accordance with the recent resolution;
 - (vi) The ability for a Lord Mayor's Aldermanic Representative to preside at a wardmote has been referenced, as per the recent Act of Common Council;

- (vii) The new requirement for Aldermen Elect to submit a statutory declaration regarding their qualification for office has been included, in accordance with the recent resolution;
 - (viii) There is an additional paragraph in the foreword on gender neutral language.
6. It is worth noting that the Elections Act 2022 will also impact on ward elections in a number of ways. As the relevant provisions are not yet in force, they aren't reflected in the Wardmote Book at this stage, or considered further here. They will start to be implemented through regulations, from 2023 onwards, which will then necessitate a further review of the Wardmote Book.

Conclusion

7. The Wardmote Book has been updated as part of an ongoing work cycle and the latest version is now available online. The Elections Act 2022 will necessitate a further review of the Wardmote Book in the short to medium term.

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Committee	Date
Policy and Resources Committee	20 th October 2022
Subject: Year 2 Quarter 1&2 Update on Climate Action	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	1,5,7,10,11,12
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	N/A
What is the source of Funding?	<i>Original budget envelope for CAS approved by Court upon adoption. Y2 portion approved under CAS by Policy and Resources on 5th May 2022 & by BHE Board in 14th July 2022.</i>
Has this Funding Source been agreed with the Chamberlain's Department?	Yes
Report of: Executive Director Innovation and Growth and Senior Responsible Officer, Climate Action	Information
Report authors: Grace Rawnsley, Programme Director, Climate Action Stuart Wright, Climate Action Advisor Karin Ballasch, Climate Action Stakeholder Engagement Lead Michaela Dhas, Climate Action Programme Manager	

Summary

In October 2020, the Court of Common Council approved an ambitious Climate Action Strategy, a transformative programme for the organisation to reach net-zero carbon emissions, build resilience and champion sustainable growth. This paper reports the results of the planned quarter 1&2 activities of the second year of the programme. It includes a description of progress made as well as potential risks for the programme.

Recommendation

The Policy & Resources Committee is recommended to:

- i. Note the progress, risks and issues arising between April 2022 to September 2022 of year 2 of implementing the Climate Action strategy.
- ii. Note the achievement of the targets for our Scope 1&2 and resilience remain on track with no additional resources required beyond the original budget envelope.
- iii. Note that the achievement of our targets for Scope 3 and the Square Mile need continued and focused attention but no additional resources beyond the original budget envelope.

Main Report

Background

1. In November 2019 the City of London Corporation set out on a fast-paced, cross-corporation journey to develop an ambitious Climate Action Strategy (CAS). The strategy was adopted at Court of Common Council on the 8th October 2020.
2. The CAS marked the start of a new and transformative programme of action. It sets out three interlinked primary objectives for the City Corporation and the Square Mile:
 - to support the achievement of net-zero emissions,
 - to build resilience, and
 - to champion sustainable growth.
3. The Court approved an original funding envelope of £68m to deliver the strategy up to 2027. Each year's budget was to be subject to confirmation. It was agreed upon adoption that each relevant Service Committee and Policy and Resources receive a quarterly update on progress and relevant expenditure.
4. The Year 2 (Y2) programme of work and associated budget was approved by this committee on 5th May 2021 for the City Fund and City's Cash. Expenditure related to BHE was approved by the BHE Board in July 2022. Across the funds, a total Y2 budget for both projects and revenue of £17.94m was approved as the allocation required under the original budget envelope.
5. The annual programme of work is based on detailed plans for 13 workstreams across 6 different departments; each of which reports into a relevant Service Committee. These detailed plans are approved by Project Boards at the operational level and relevant Service Committees at the Member level. These are reported into Policy and Resources as a summary programme as shown in Appendix 2. Policy and Resources also approves annual budget draws against the original envelope for City's Cash and City Fund. BHE funds are approved by the BHE Board.
6. For the initial years, City's Cash and City Fund draws are from central reserves. In later years the annual budgets will be part funded by savings to the energy bill. A revolving mechanism to capture financial savings from the corporate energy bill has been developed. It will capture the savings from the capital interventions under CAS when they come online from 2022-23.
7. In July 2021, this committee approved delegated authority powers in relation to project delivery for the Senior Responsible Officer of CAS. This authority continues to bring desired momentum to the programme.

Current Position

8. Quarter 1&2 focused on increasing transparency on progress against targets. We accomplished this through:
- Re-assessing the carbon footprint for the first time since the baseline year of 2018/19.
 - Publishing the first [carbon performance report](#) on progress against targets.
 - Being the first authority to publish a fully transparent public [dashboard](#) tracking performance against all areas of work.
 - Being the first local authority to have a carbon footprint externally audited and verified for all three emission Scopes.
9. The carbon foot printing exercise for 2021/22 has indicated that we are on track to achieve our ambitions of being:
- Net Zero in our own operations by 2027 (Scope 1&2)
 - Climate resilient in our buildings, public spaces and infrastructure
10. The interim target for Scope 1&2 in 21/22 is 33% decrease on the baseline. We have reduced carbon emissions by 31%. This can be explained by a slower than expected rate of decarbonisation of the national power grid.
11. The first interim target adopted by this Committee for Scope 3 emissions and the Square Mile is in 2024/25. However, we included these emissions in our recent footprint to assess our progress against:
- Net Zero in our value chain by 2040
 - Net Zero in the Square Mile by 2040
12. Emissions in our value chain have decreased by 5.6% since our baseline year. A small decrease was expected. This is due to increased expenditure on goods and services, and increased value of our investment portfolios, as well as improvements in measurement.
13. Financial investments make up 52% of our Scope 3 emissions. The absolute emissions from the City Corporation's Pension Funds and City Cash funds as well as the investment funds held by BHE are increasing upwards by roughly 5% each year. This is expected due to the increase in value of our portfolio. However, we are closely monitoring Carbon Intensity which is tonnes CO₂e of emissions per £m invested. It reduced by almost 20% between the baseline and 2019/2021 but has come up again slightly in 2021/2022.
14. 92% of the Square Mile emissions come from transport (25%) and buildings (67%). In the latest available emissions data for the City (2019), commercial buildings reduced by 16% and transport related emissions reduced by 11%. These fall short of the required trajectories to meet our interim targets for the Square Mile of 60% emission reduction by 2025 and 73% by 2030.
15. We are monitoring these areas and have robust action plans in place to get back on track. For example, we will work closely with our fund managers to accelerate action on the reduction of emissions from our financial investments. We will be developing a Supplementary Planning Guidance document for planning applications, as well as Net Zero design and technology standards for our own buildings. These will raise standards for new builds and

refurbishments. We will also continue to implement our pedestrian priority scheme and cycle lanes to promote sustainable forms of transport.

Progress against targets

16. All progress against targets can be monitored through the [Climate Action Dashboard](#). The dashboard tracks 25 management KPIs as well as the main reporting KPI of our footprint as expressed in tonnes of CO₂e (Carbon Dioxide Equivalent). We are evaluating an additional 25 management KPIs to further improve the ability to evaluate overall progress on CAS targets. This dashboard is used as the basis for progress reporting to Committees.

Progress against delivery plans

17. The following chart summarises the delivery status of the 13 workstreams delivering Climate Action against the original Y2 plans:

Workstream	Status (Q1)	Status (Q2)
Strategic Implementation Support	Amber	Green
Buildings - Corporate Properties and Housing	Green	Amber
Buildings - Investment Properties	Amber	Green
Buildings - Capital Projects (Standards) + Resilience	Red	Amber
Purchased Goods and Services	Amber	Amber
Square Mile	Amber	Amber
Cool Streets and Greening	Green	Amber
Mainstreaming Resilience	Green	Green
Heart of the City and SME Engagement	Green	Green
Financial Investments	Green	Amber
Carbon Removals and Land Management	Amber	Red
Transport	Green	Amber

18. Green rated workstreams are all on track in terms of actions originally planned for Y2.
19. Those marked amber are those where there are one or more actions which will happen later in the programme than anticipated.
20. Those marked red have actions that were meant to be initiated in Y2 and have not yet started.
21. Workstreams that are marked as Amber or Red receive heightened monitoring at the operational level. Service areas are being supported to increase momentum with special emphasis on actions relating to 2027 targets.
22. Carbon Removals and Land Management is the only workstream that is currently rated as Red. The project is currently undergoing a feasibility review by officers. This is due to a reassessment of the additional carbon sequestration

potential of the open spaces and arising concerns over the existing sequestration capacity due to recent extreme weather events. A separate report will be brought to P&R for consideration in November 2022.

23. There are several delays in the production of analytical work or key actions needed to underpin the success of the strategy. These are summarised in the table below. Additional Member and operational oversight will be needed to accelerate action along the new schedules.

Project	Workstream	Original Start Date	Original Completion Date	Delayed Completion Date
Corporate Properties and Housing	Building Energy Surveys – Housing Assets	07/2021	09/2022	11/2022
Corporate Properties and Housing	Decarbonisation of heat: Housing	07/2021	09/2022	11/2022
Corporate Properties and Housing	Decarbonisation of heat: Decentralised systems (commercial)	07/2021	08/2022	10/2022
Buildings – Capital Projects (Standards) and Resilience	Whole Life Carbon and Costs Assessment	12/2021	04/2022	09/2022
Buildings – Capital Projects (Standards) and Resilience	Development of Net Zero Technology Design Standards	03/2022	09/2022	10/2022
Purchased Goods and Services	Establishing targets with City & top 25 suppliers and develop action plans	02/2022	06/2022	09/2022
Square Mile	Square Mile Local Area Energy Plan (multiple actions)	04/2022	07/2022	01/2023
Square Mile	Historic Building Energy Retrofit – development of web portal for engagement	07/2022	07/2022	10/2022
Square Mile	Exemplar Refurbishment Guidance (multiple actions)	08/2022	10/2022	12/2022
Square Mile	Climate Action Fund Launch (multiple actions)	05/2022	12/2022	03/2023
Square Mile	Draft Supplementary Planning Guidance on life carbon of new developments (multiple actions)	07/2022	01/2023	03/2023
Cool Streets and Greening	Installation of monitoring infrastructure (sensors)	04/2022	07/2022	10/2022

Financial Investments	Annual Engagement plan implemented and communicated to fund managers	04/2022	06/2022	10/2022
Financial Investments	Conduct review of responsible investment membership and networks	07/2022	09/2022	11/2022
Financial Investments	Submit plan to responsible investment strategy for cash holdings	07/2022	09/2022	10/2022

Change Control

24.No changes in timing, scope, or budget are required for Member decision at this time.

Achievements

25.Advancing interventions in corporate housing and investment properties continues to be the biggest focus. The ability to accelerate actions under these workstreams remain our biggest risk and biggest opportunity.

- The top 15 emitting buildings across our corporate and housing estates have been surveyed to inform the operational and capital interventions across our corporate buildings.
- Surveys have identified 50 interventions across these buildings with an expected capital cost of approximately £6m. These measures are being drawn into a delivery plan covering the period to 2026/27. The delivery plan will be in place by the end of October.
- 90 out of 118 investment properties have been surveyed with draft reports issued. The remainder will be completed by October 2022 to inform asset plans for each Fund.
- A draft metering strategy for investment properties has been completed and is expected to be in place from October onwards.
- Heat decarbonisation plans for communally heated estates are being developed. Particular attention is being paid to sites that require immediate interventions.
- 4 pilots on whole life carbon assessments for projects have been completed: Finsbury Gardens Pavilion, Eldon Street, Broad Street and Brewery Road.
- A decarbonisation plan for the Heathrow Animal Reception Centre is being developed using a grant from the “Low Carbon Skills Fund” (£50k).
- A decarbonisation feasibility study for the Cemetery & Crematorium is underway.

26.We continue to work with a diverse set of stakeholders to learn, influence and act. A sample of engagements this quarter include:

- An annual stakeholder survey was completed in June 2022. It was designed to assess knowledge and understanding of how climate change is being addressed by the City Corporation. The results of the survey will be available in the Climate Action Dashboard at the end of October 2022.
 - 88 SMEs have signed up to the course “Climate for SMEs: 4 steps to action” delivered by our partner Heart of the City (HoTC). An additional 4 education sessions have been delivered to SMEs on measuring Scope 3 emissions, sustainable supply chains, climate change and technology emissions.
 - Continued engagement with our Top 25 suppliers is taking place. Actions included reviewing contracts and trialling new product/supplies on specific sites to evaluate their impact on net zero objectives.
 - Active engagement with the London Climate Change Partnership, London Responsible Procurement Network, London Councils Green and Resilient Working Group and Livery Companies Climate Action Group.
 - Engagement with the City Property Association on the building refurbishment study and our Building Refurbishment Guidance.
27. We are committed to embedding CAS across the City Corporation’s activities. A sample of engagements include:
- Working with the Corporate Strategy and Performance Team to ensure CAS goals are considered and represented in business planning. Piloted an approach to embed CAS within Port Health & Public Protection’s 5-year departmental plan.
 - Seeking opportunities to engage younger audiences with the CAS through working with City Schools Head Teachers forum.
 - Working with a wide range of stakeholders across the organisation on the design and technology standards for buildings, and climate impact modelling for resilience plans on flooding and heat stress.
 - Internal upskilling sessions on environmental resilience and climate across the environment department.
 - Scoping of ward-level climate action plan pilots to engage with residents and businesses on key CAS priorities.
28. We are investing in the public realm and Open Spaces. And are working with others to protect and prepare them for the future.
- The pedestrian priority programme commenced statutory consultation on experimental traffic orders in early 2022. Subject to results of the statutory consultation and committee approval the orders will be made after a decision in January 2023. From early October we are undertaking a 6-week public consultation exercise on the permanent designs to understand if these measures are supported by the public.
 - Convened the project steering group for the Historic Retrofit Challenge including Historic England, New London Architecture, City Property Alliance, and the Church of England.
 - Installed environmental monitors at the Riverside Planters at the City of London School and at the Cheapside Sunken Garden.

- Flood modelling maps for publication on Corporate GIS system and review brief completed for the Strategic Flood Review.

Financial Update

29. The table below summarises the financial position of the revenue and capital elements of the programme as of August 2022 in year 2. The differences between the budget envelope requested and amount drawn are due to several reasons. For revenue these are: 1) unrealised or delayed actions which will now take place in Quarter 3&4 and 2) reassessment of plans based on continuous learning. For capital, this is largely due to: 1) delays in the production of portfolio level management plans 2) delays in procuring expertise and 3) delays in procuring contractors. This means that capital spend will be pushed into Quarter 3&4 where appropriate.

Table 1								
YEAR 2	Original Budget (£k)				Actual Spend (£k)			
Fund	BHE	CC	CF	Total	BHE	CC	CF	Total
Capital	99	1,598	9,860	11,557	-	98	520	618
Revenue	442	2,361	4,077	6,881	102	462	986	1,550
Grand Total	541	3,959	13,938	18,438	102	560	1,507	2,169

Risk

30. The Corporate Climate Action Risk Register describes our organisational response to climate change and focuses on areas within our control and their mitigations. These risks were last reviewed by the Executive Leadership Board on 21st September 2022.

31. A programme level risk log is also kept. All risk marked high this quarter and last are represented in Appendix 1. A summary of the most pressing delivery risks include:

- Decisions outstanding on planned stock changes such as disposal strategies and major projects such as the Guildhall Master Plan, Barbican Arts Centre and Markets Co-location continue to create uncertainty in the Corporate Properties Group workstream for CAS. As these buildings are amongst the highest emitters for the operational estate, understanding their future is essential in planning for, and delivery of, the 2027 CAS target. Results from the current capital review process should help to provide clarity on this issue.
- Recent unprecedented rises in energy prices and the cost of capital works presents a significant risk to CAS target delivery. CAS delivery is supported by the delivery of planned cyclical maintenance works and the capture of energy cost savings to fund further measures. Avoiding delays due to cost pressures will be necessary to avoid knock-on impacts to CAS targets. The

mitigation in place includes introduction of behavioural management programme in buildings and the implementation and potential expansion of the Power Purchase Agreement (PPA).

- Accelerating action in year 2 on the implementation of energy reduction interventions are key to ensuring we meet the 2027 net zero target. This is due to the time anticipated to deliver some of these projects, alongside our ability to recoup energy savings from these interventions.
- Data quality underpins both programme planning, capital allocation and validation of CAS targets. A recent internal audit found that there is a need for stronger data governance and related procedures across the programme. For example, though data quality is high with corporate and operational assets, it is lower across our tenanted portfolio. We are currently establishing new approaches to data governance and granularity in these areas and across the programme to ensure successful delivery.

Corporate and strategic implications

32. Strategic implications: The CAS supports delivery against the following outcomes in the Corporate Plan, 2018-23:

- Outcome 1: People are safe and feel safe
- Outcome 5: Businesses are trusted and socially and environmentally responsible
- Outcome 7: We are a global hub for innovation in financial and professional services, commerce and culture
- Outcome 10: We inspire enterprise, excellence, creativity and collaboration
- Outcome 11: We have clean air, land and water and a thriving and sustainable natural environment
- Outcome 12: Our spaces are secure, resilient and well-maintained.

33. The strategy builds upon existing strategies and policies, including: The Responsible Business Strategy 2018-23, the Responsible Investment Policy, the City Procurement Strategy 2020-24, the Local Plan 2015, the draft City Plan 2036, the Transport Strategy 2018-43, the Air Quality Strategy 2015-20, the Climate Mitigation Strategy, the Local Flood Risk Management Strategy 2021-27, the Transition to a Zero Emission Fleet Policy, the Renewable Electricity Policy & Sourcing Strategy and related campaigns, such as Plastic Free City. It is aligned to ongoing reviews of our financial and property investment portfolio.

34. Resource Implications – No new resourcing implications have arisen.

35. Risk Implications – To manage risk effectively in the programme, all projects have a risk register and the overall risks are controlled through a corporation level risk CR30 – Climate Action Strategy. No new corporate level risks have been added since the last Policy and Resources CAS update on 5th May 2022.

36. Equalities Implications – A Test of Relevance was undertaken on the Climate Action Strategy and several positive impacts were identified for people in at least one of the following five protected groups - age, disability, race, pregnancy/maternity and gender. These include a reduction in air pollution, physical public realm improvements and increased indoor comfort levels and a reduction of fuel poverty. No negative impacts were identified. A review of the findings from the initial Test of Relevance was conducted at half year and they remain the same. Impacts will be investigated and assessed on an ongoing basis in conjunction with the delivery of the CAS programme of work.
37. No new legal, security, climate implications arise from the recommendations in this report.

Conclusion

38. In conclusion, we remain on track to deliver our targets for Scope 1&2 and resilience as evidenced by our recent carbon footprint reassessment. Scope 3 emissions and those for the Square Mile require more focused attention but have robust plans in place to ensure we meet our goals.

Appendices

- Appendix 1 CAS Programme Risk Register**
Appendix 2 CAS Year 2 Programme Highlights

Appendix 1 CAS Programme Risk Register

Project	Description	Risk Rating (Q1)	Risk Rating (Q2)	CAS Target	Risk Response
Carbon Removals and Land Management	Delay in resourcing planned posts impacting delivery targets	High	High	2027 Corporation	Recruit contractor(s) if recruitment unsuccessful.
Buildings Resilience	Failure to secure specific technical capacity to inform key building design and planning application decisions relating to the whole life carbon of major developments.	High	High	Resilience Corporation	A climate resilience/sustainable design expert has now been sourced as part of the Centre of Excellence capacity-building work for FY21/22.
Square Mile	Delivery of Local Energy Plan delay due to project complexity	High	Risk is now mitigated	2040 Square Mile	A working group at officer level has been identified from Environment, Strategic Implementation and Surveyors to identify refreshed approach.
Buildings – Capital Projects (Standards)	Failure to secure specific technical capacity to inform key building design and planning application decisions relating to the whole life carbon of major developments.	High	High	2027 Corporation 2040 Corporation 2040 Square Mile	A consulting project has been commissioned to evaluate a representative sample of capital projects and their whole life carbon impact. In negotiations with a provider to deliver wrap around support to this workstream as part of the Centre of Excellence, which should accelerate action.

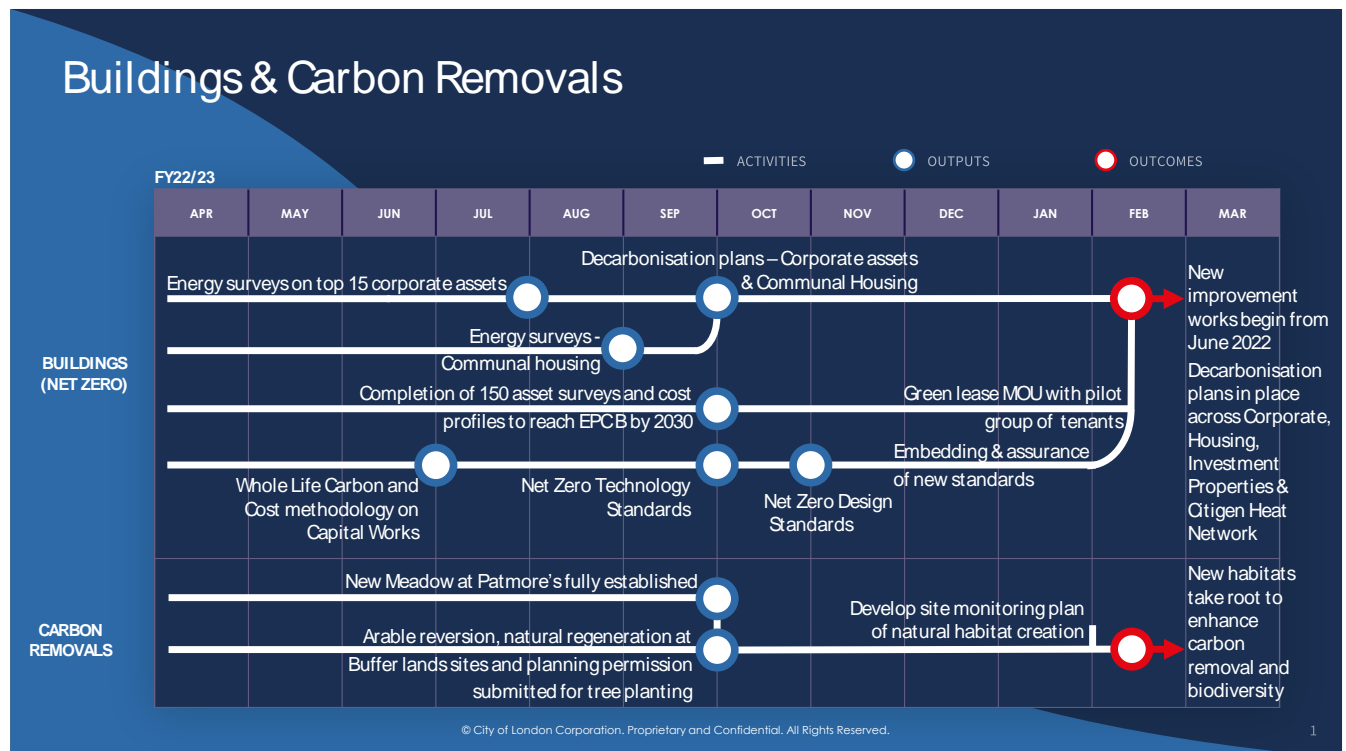
Buildings – Corporate Properties & Housing (landlord areas)	Uncertainty over future of Major Projects	High	High	2027 Corporation	Officers to prepare scenarios for decision making on interventions highlighting Guildhall following the receipt of the surveys of top emitters in Corporate Estate. Implications for CAS to be integrated into decision making on other Major Projects i.e. Markets.
Strategy Implementation Support	Construction inflation, labour and material shortages are contributing to additional costs and delays. This is a corporate wide issue not limited to CAS interventions but will of course impact several CAS workstreams.	High	High	2027 Corporation 2040 Corporation	Options to mitigate the impact are under review, such as early purchase of equipment and contract amendments.
Strategy Implementation Support	Potential for delivery delays due to resident groups not being sufficiently engaged and/or supportive of climate action measures	High	High	2027 Corporation 2040 Corporation	A dedicated engagement plan for each residential community to be in place for alongside implementation of the Housing Action Plan.

Buildings – Corporate Properties & Housing (landlord areas)	Delay in resourcing planned posts impacting delivery targets	High	Medium	2027 Corporation	New Energy Project Managers will be sourced to support the CAS operational property work as part of the Centre of Excellence capacity-building work. Challenging labour markets have delayed successful recruitment to one vacant position remaining. Recent changes within the Energy and Sustainability team have also led to a vacant role for the Energy and Sustainability Manager, a valuable resource, which we hope to recruit to on a temporary basis. i
Buildings – All	Sufficient planned stock changes in asset planning	New Risk	High	2027 Corporation 2040 Corporation	Ongoing risk management approach to be incorporated in delivery The impact of slippage to planned stock changes to be modelled in order to understand the potential impact.
Buildings – All, Cool Streets & Greening, Transport	Delay or reprioritisation of CAS capital projects and capital projects with a CAS dependency by the capital review process	New Risk	High	2027 Corporation 2040 Square Mile Resilience	Officers work closely with the finance team to ensure that CAS projects are identified appropriately and prioritised accordingly
Buildings – All	Funding gaps in cyclical works programme	New Risk	High	2040 Corporation	Delivery Approach to consider how cyclical works funding requirements will be addressed.
Buildings – Corporate Properties & Housing (landlord areas)	Grid decarbonisation does not occur at rate predicted in original CAS models	New Risk	High	2040 Corporation	Grid decarbonisation to be tracked by Energy Team. Ongoing risk management approach to be incorporated into Delivery Approach.

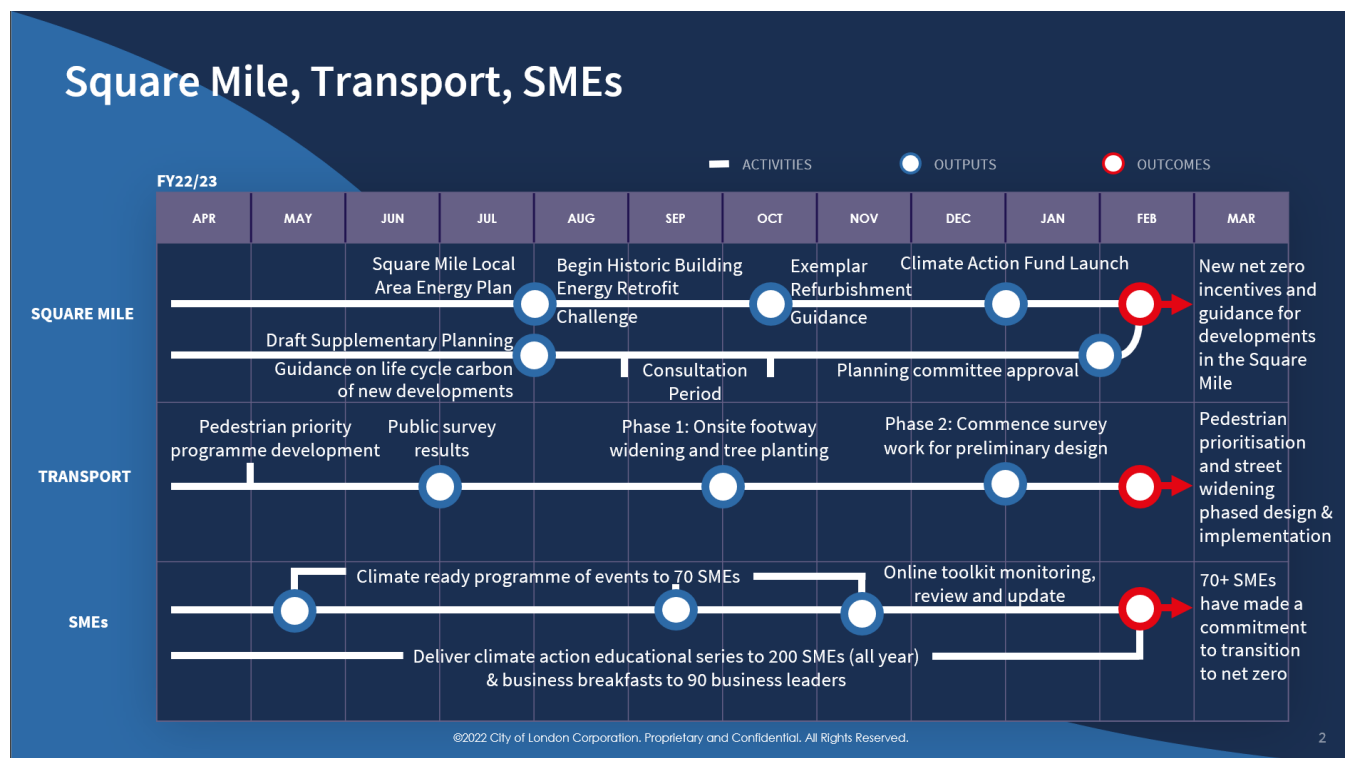
Buildings Investment Properties	– Quality of energy data is not of sufficient quality	New Risk	High	2040 Corporation	Introducing improved metering strategy. Senior Sustainability consultant to develop and oversee implementation of a data maturity strategy
Corporate Risk	Spike in energy prices	New Risk	High	2027 Corporation	Introducing Behavioural management programme in buildings and look to advance quick wins Scoping new PPA (Power Purchase Agreement)

Appendix 2 Y2 CAS Programme Highlights

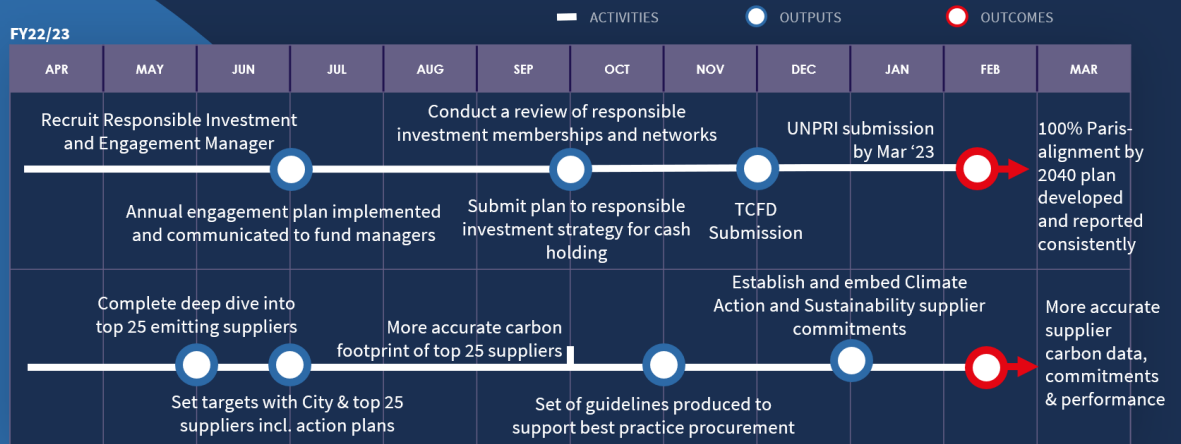
Buildings & Carbon Removals



Square Mile, Transport, SMEs



Financial Investments & Purchased Goods & Services



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3

Mainstreaming Climate Resilience, Cool Streets & Greening & Resilient Buildings



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4



Taking Climate Action:

Our Progress 2022

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[Click to begin](#)

50MW Power Purchase Agreement solar farm in Dorset nearing completion.

Welcome

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In sharing our story and highlighting the lessons learned, we hope that others will be able to develop and implement their own net zero and resilience strategies and, importantly, to determine where our – and their – actions could have wider and deeper impact.

The global race to net zero is not about cities and countries being competitors, but collaborators. We are one team, one people and one planet, racing against the most uncompromising opponent of all: time.

At the City of London Corporation, we want to work alongside a wide range of partners and stakeholders to learn, influence and act.

Engagement, transparency and accountability are critical values in our climate action. To ensure that we get things right, we are constantly challenging and appraising our work and plans. We do not have the luxury of time to get things wrong.

I admire the candour of the challenges this report brings out, many of which are problems shared between cities and countries across the globe. We will work locally, nationally and internationally to win this fight of our lifetime.

And even though the challenges ahead are many, and the solutions are not always at our fingertips, there should be no doubt as to our tenacity, our ingenuity and our resolve to succeed.

Markets, and the businesses and consumers that drive them, are shifting. COP26 was an encouraging turning point for private finance in delivering our global and domestic net zero goals.

The promises made by the investor community – exemplified by the Glasgow Financial insurance Alliance for net zero (GFANZ) – are a clear expression of the industry's commitment to this agenda.

Through our Green Horizon Summit, organised with the Green Finance Institute at COP26, and this year's net zero Summit held in Mansion House, private finance mobilised and delivered the message loud and clear: investors see value in green initiatives, are active in this space, and believe in this future.

I look forward to creating that future with our partners in the Square Mile and beyond.

Vincent Keaveny
Rt Hon The Lord Mayor
of the City of London



At the City of London Corporation, we have a truly unique role to stand up for our City.

As the governing body of the Square Mile, we have a duty to our residents, our local businesses, and our visitors to provide excellent public services.

As representatives of the United Kingdom's financial insurance and professional services, a sector that employs 2.3 million people, two-thirds of which are outside

the capital, we want to strengthen our global and local offer.

This unique arrangement is the product of centuries of history and evolution.

This means that we face disparate challenges like few others, but that also mean we are a unique organisation with a unique ability to act. This report shows us where we need to accelerate these actions; particularly in the roles the Corporation plays in influencing how commercial buildings and investments are managed.

What unites the resident and the retailer, the financier and the family, is a desire to have their future and their children's future protected.

Because as we all know, we are in a desperate race against time to avert a climate catastrophe.

That means acting now to deliver change for our people and our planet. We have no other choice, there is no greater long-term challenge, and no more immediate need for change.

I am both pleased that we have made good progress against our first target in 2027. Equally I feel the urgency to address the challenges we face in meeting our commitments. And I call on all those in the Square Mile to examine what you can do to go farther and faster on climate action – to make commitments and to make actionable targets to reduce emissions and increase resilience. We stand ready to partner with all those who live, work and visit in our City.

Christopher Hayward
Chairman of the
Policy & Resources Committee,
The City of London Corporation

Contents

Executive summary

Our Climate Action Strategy commits the City of London Corporation to achieving net zero carbon emissions in our own operations by 2027.

We also aim to become net zero carbon emissions across our investments and supply chain by 2040; and support the achievement of net zero for the Square Mile by the same year. Plus, we pledged to increase environmental resilience in the Square Mile.

This report marks the first comprehensive public account of our progress. It includes three key areas of success and three challenges we face as we move into the second year of our strategy, which is fully funded for the first six years. It aims to be an honest yet encouraging take on these successes and challenges and the work of the year ahead.

A full accounting of our progress to date which has been externally independently verified for Scopes 1 and 2 is now available on our public Climate Action Dashboard. This and our full strategy can be found at [Climate Action Strategy - City of London](#). This report and the Dashboard are reporting progress as of 31 March 2022 from the baseline year of 2018/2019 for the City Corporation unless otherwise indicated. Due to a time lag in the availability of LEGGI data for the Square Mile, the baseline is 2017 and the current position is 2019 unless otherwise indicated. The footprint at baseline and now has been supported by advisors Aon, Arcadis and Arup. The current position has been independently verified at the highest level available by Achilles.



OUR SUCCESSES:

- ✓ **We are making good progress against our 2027 target**
Our reduction in Scopes 1 and 2 emissions are on track
- ✓ **We are improving our transparency**
Our stakeholders can see our progress on our new Dashboard
- ✓ **We are investing in data**
Our data projects reveal both risks and opportunities



THE CHALLENGES WE FACE:

- ✓ **We must accelerate our work on commercial buildings**
Decarbonising buildings across the Square Mile needs collaboration and radical new partnerships to meet the target
- ✓ **We must accelerate our work on transport**
Our work increasing pedestrianisation and cycling lanes will help shift the pace of reducing transport emissions
- ✓ **We must accelerate our work on financial investments**
New team members are working fast to drive action towards our interim targets



LOOKING AHEAD:

- ✓ **A year of capital interventions**
Energy efficiency improvements at scale
- ✓ **A year of aligning standards**
Keeping the bar high across all types of property
- ✓ **A year of going local**
Taking action on the ground

Our ambition

In November 2019, the City Corporation set out on a fast-paced cross-organisation journey to develop an ambitious Climate Action Strategy.

Less than a year later, the Strategy was adopted as policy and a new and transformative programme of action began.

We set out three interlinked primary objectives for both the City Corporation and the Square Mile.

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- 1 **SUPPORT THE ACHIEVEMENT OF NET ZERO EMISSIONS**
- 2 **BUILD RESILIENCE**
- 3 **CHAMPION SUSTAINABLE GROWTH**

We tied these targets to bold timescales, so our Climate Action Strategy commits us to achieving net zero carbon in our own operations by 2027.

We also aim to become net zero across our investments and supply chain by 2040; and support the achievement of net zero for the Square Mile by the same year. Plus, we pledged to increase environmental resilience in the Square Mile.

In October 2021 we set interim targets for net zero at the City Corporation so we could be held accountable to being on track. Targets below are stated as reduction in absolute emissions from the 2018/2019 baseline. Our plans are centred on reducing carbon emissions of our assets and activities, and do not rely on offsets.



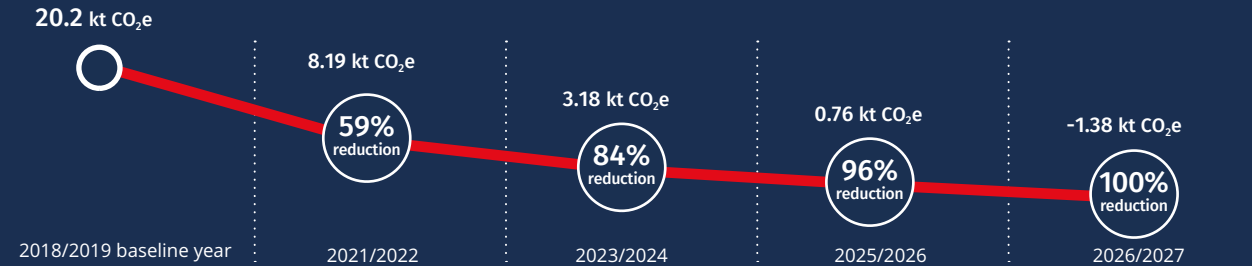
We tied these targets to bold timescales, so our Climate Action Strategy **commits us to achieving net zero carbon in our own operations by 2027**

Our ambitious plan makes the City Corporation the first governing body in the UK to have a fully funded net zero commitment that covers all emissions.

Within the organisation, we approved an original funding envelope of £68 million to deliver the Strategy up to 2027.

Bridge House Estates (BHE) is an independent charity of which the City Corporation is the sole corporate Trustee. For the purposes of Climate Action, BHE and the City Corporation have partnered under the Strategy. This progress report covers emissions associated with BHE activities and investments. The Dashboard will reflect the data separately for BHE where possible.

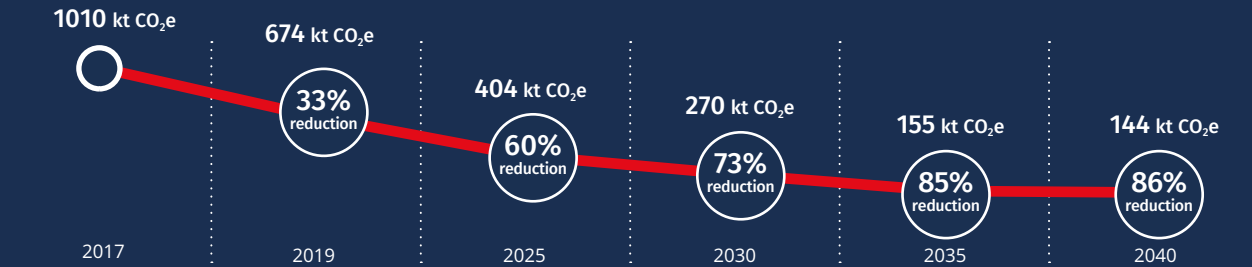
Net zero by 2027 (Scopes 1 & 2) – Our net zero targets*



Net zero by 2040 across what the City Corporation buys, sells, invests in and leases to others (Scopes 1, 2 & 3 emissions)*



Net zero by 2040 in the Square Mile



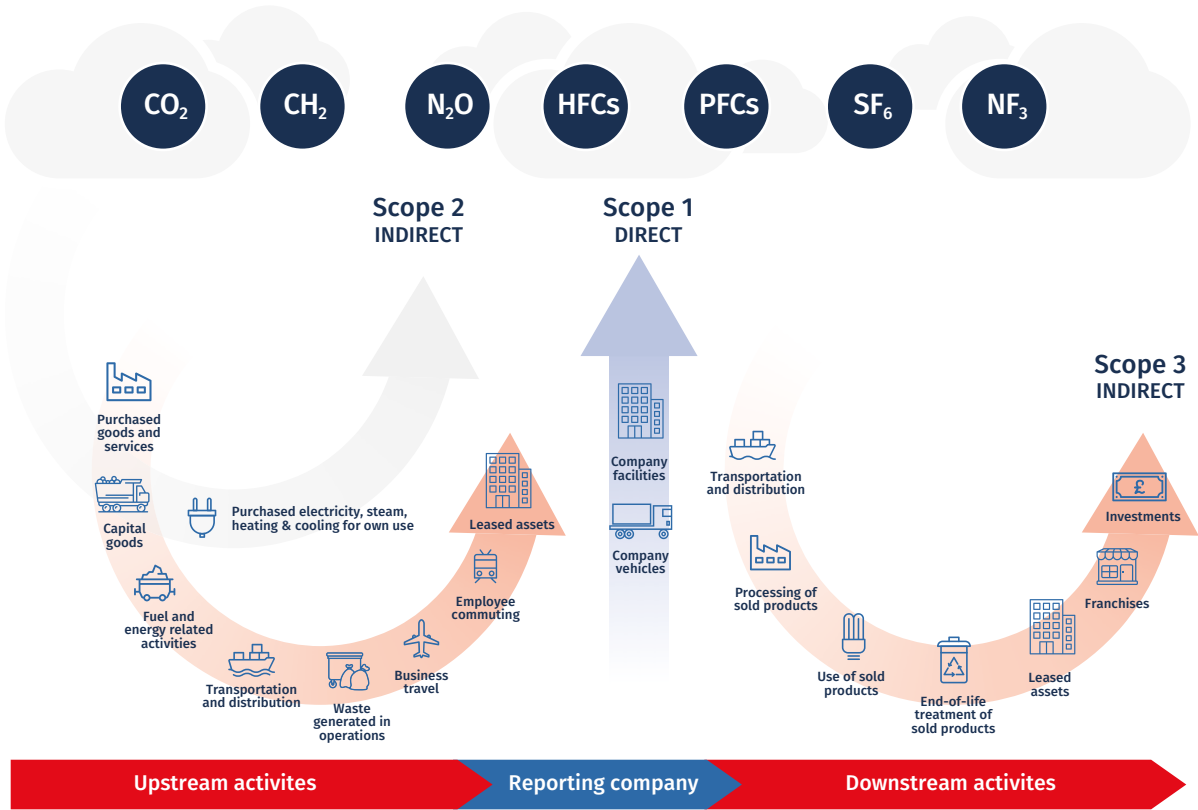
*Net emissions account for emissions produced combined with the carbon removals of our open spaces

Our approach to reporting

The City Corporation’s approach to net zero is based on the high standards set for Corporates by the Science Based Target Initiative (SBTi). Targets for the reduction of greenhouse gas emissions are considered “science-based” if they are in line with what the latest climate science says is necessary to meet the goals of the Paris Agreement (2015) – to limit global warming to well below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C.

We have included Scopes 1, 2 and all Scope 3 emissions to take ownership, show leadership and help make this standard practice. This can make it appear that we are greater emitters than our peers that have not included Scope 3. We will continue to work with our partners to improve understanding of Scope 3 data. We will also advocate for standardisation of reporting to ensure everyone addresses their total carbon footprint effectively.

Our approach for reporting on net zero for the Square Mile comes from the BASIC+ definition. It includes those from within the Square Mile from stationary energy, transportation and waste, as well as transboundary transportation, industrial processes and product use and the agriculture, forestry and land use sectors. It does not include emissions from investments.



Source: Greenhouse Gas Protocol, Technical Guidance for Calculating Scope 3 Emissions (version 1.0)



We report all our Scope 3 emissions and have a plan for reducing them.

We have used the Adaptive Pathways approach in our resilience planning. This focuses on establishing combinations of sequential measures – pathways – to mitigate the potential impacts of climate change in future decades.

We recognise this is a fast-moving space and closely monitor any updates. This year’s footprinting exercise has taken into account recent changes to recommended best accounting practice from the SBTi Corporate Net-Zero Standard (2021), such as the removal of an allowed exclusion of up to a third of Scope 3 emissions from longer term targets. It has also incorporated methodological improvements to data quality leading to the restatement of baseline emissions for some categories of emissions, including for the City Corporation’s downstream leased assets, financial investments, purchase goods and services and transboundary transport for the Square Mile. Interim targets will need to be reprofiled in late 2022 to account for the changes.

We are making good progress on our 2027 target

Our first focus has been to reduce our Scopes 1 and 2 emissions, as they come from buildings and other activities we have the greatest control over.

Page 38 Our aim is to reduce these to below 16kt CO₂e by 2027 – the rate at which our open spaces remove carbon from the atmosphere each year.

Our baseline Scopes 1 and 2 emissions were 36.5kt CO₂e and we have reduced these by 31%, against a target of 33% (not including carbon removals or the reductions from procured renewable electricity). Our total floor space has reduced a little over this period, so taking this into account, our emissions per unit of floor area, has reduced by 30%. We have achieved this by putting in place a number of changes, including a programme of energy reduction interventions, changes to our building stock, and better control of our energy usage using the Building Energy Management System (BEMS). Interventions like these account for 21% of the reduction, with the remainder due to a degree of decarbonisation of the grid and reduced occupancy during the pandemic.



The 2022 position is encouraging progress and a helpful reminder to stay focused on our targets.

31%

We have reduced 31% of our emissions, against a target of 33%.

Case study: Seizing opportunity with the Public Sector Decarbonisation Scheme (PSDS)

The City Corporation was awarded a multi-million pound Government funding boost in early 2021 to help make our buildings more energy efficient.

We received £9.5 million from the Public Sector Decarbonisation Scheme administered by Salix Finance on behalf of the Department for Business, Energy and Industrial Strategy (BEIS). The scheme allows public sector bodies in England to apply for a grant to finance up to 100% of the costs of capital energy-saving projects.

The money was used to upgrade heating, cooling, ventilation and lighting and improve building controls and energy metering at our Guildhall headquarters, the Barbican arts centre, Guildhall School of Music & Drama and London Metropolitan Archives.

The measures deliver savings of around 1.652 kilotonnes of CO₂e and £875,000 a year. Early results have contributed significantly to our current headline reduction figure against our 2022 interim target on the 2027 net zero goal for the City Corporation.

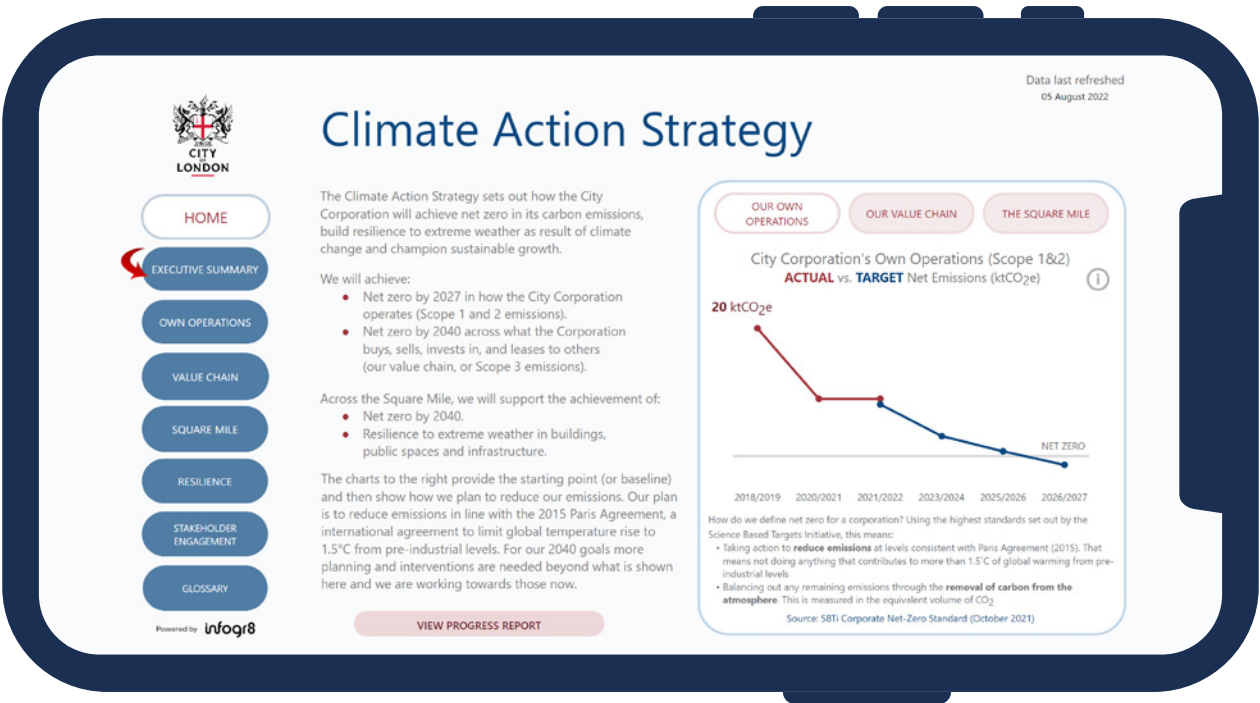
We are improving our transparency



It was a key commitment to be transparent, through

the regular monitoring and reporting of progress against the goals we set out.

Becoming more transparent was a key commitment in our Strategy. Achieving this involves the regular monitoring and reporting of progress against the goals we set out in our Strategy, including the use of interim targets. We have therefore developed a Climate Action Dashboard, which we are excited to launch in conjunction with this report. It is the first of its kind, and serves as a tool for internal and external stakeholders to view progress the City Corporation is making on our commitments as well as collective action in the Square Mile. It tracks 37 key performance indicators (KPIs), from kilometres of increased pedestrian priority to fund managers with science-based targets. It will be updated quarterly in its first year.



[View the Climate Action Strategy dashboard here.](#)

25

We are also working with our top 25 emitting purchased goods and services suppliers to reduce their carbon emissions.

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KPIs are tracked to help us monitor our progress.

We are investing in data

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Data is crucial to our understanding of progress and how we can best take action for the future. We have therefore collected key data and brought it together in the KPIs presented in the Climate Action Dashboard. We are also investing in better data systems and management that will help reveal both risks and opportunity with a particular focus on resilience and our buildings and financial investments. Importantly, we are sharing data and approaches to data publicly and with partners. In 2021, we published a disclosure of risks in our financial investments through our first Taskforce for Climate Related Financial Disclosures (TCFD) report.



The introduction of the Climate Action Strategy has provided another layer of endorsement and urgency for us at Skanska and the wider industry to develop better ways of measuring and reporting the impact of our activities in facilities management. As a key client to Skanska, the detail contained in the Climate Action Strategy from the City of London helps us to drive our investment into finding better ways and systems to monitor and measure our impact with a view to the end goal for us all in addressing climate change and reaching net zero carbon.”

Bill Smythe
General Manager, Skanska



➡ View the Taskforce for Climate Related Financial Disclosures (TCFD) report online at: [Climate Action Strategy - City of London.](#)

Case study: Sigma

A crucial part of the data picture is energy usage in our buildings.

To monitor energy consumption across the City Corporation's assets, we introduced a system called Sigma in January 2022. Sigma is powered by Yellowfin BI, a simple analytics tool. Sigma allows the City Corporation to easily collect and organise data about energy costs and consumption. Further, carbon emissions are easily viewed on the platform as conversion factors are pulled from government conversion factors for greenhouse gas issued by BEIS. This information allows us to make decisions based on data, ultimately supporting the City Corporation's Climate Action Strategy projects and allowing sites to maintain visibility of financial and carbon savings. The data can also be used to support projects and influence behaviour change. Approximately 100 site users have been trained to use Sigma's Energy Viewer to date.



Case study: The Square Mile's digital twin city

The City Corporation's Climate Action Strategy is committed to making the Square Mile resilient to climate changes, which for the UK means warmer wetter winters and hotter drier summers.

To address this, the City Corporation is modelling a digital twin city of the Square Mile. The model will be used to run different climate change scenarios focusing on the Square Mile and support the identification of the specific assets with a heightened risk of impact.

To bring the twin city to life, we used City Corporation's data, the aerial survey company Verisk's data and tree data from Greater London Authority (GLA). We also used Thames Water's information and calculated the gutter capacity for the stormwater system. The model, built in Tygron, uses a Geodesign platform that offers the digital infrastructure support challenges related to spatial planning, combining (geo) data, models and applications. The Tygron model provides a visual representation of the current situation in the City, to be used to calculate the effects of extreme precipitation and extreme heat.

The model will integrate with the City of London Corporation's ground-breaking Thermal Comfort Guidelines, which won the Best Project for Sustainable Planning category at the prestigious Building London Planning Awards in 2021. The guidelines – believed to be the first of their kind globally – are used by the City Corporation when negotiating new developments as well as formulating planning policy.

“

Planning for and adapting to a changing environment has become all the more important as we begin to see more extreme weather events, more frequently. These guidelines are helping us assess and mitigate the climate risks to our local environment, making our public spaces comfortable and accessible for everyone to enjoy. We are harnessing technology and data for this world-leading initiative to ensure a more sustainable Square Mile for the people to live, work, study and visit here.”

Shravan Joshi

Chairman of the City of London Corporation's Planning and Transportation Committee



In addition to these benefits, the modelling will also help mitigate health impacts where overheating may be an issue for residents and workers and improve occupant comfort and the internal environment. In future, we hope the model will serve as a useful planning tool for determining the location of sustainable drainage systems and green roofs, and limiting heat stress on buildings and common areas.

We must accelerate our work on commercial buildings

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In the latest available City emissions data (2019), buildings and transport have remained the two biggest emitters, but commercial buildings now make up 65%. While we are pleased to have seen a reduction of 16% in this area, this still falls short of our planned progress against our interim targets for the City overall of 60% by 2025 and 73% by 2030.

We will be using our influence to raise standards for new builds and refurbishments, and inspire innovation through activities such as the historic building retrofit challenge scheduled in 2022. It is crucial that we pursue these efforts, but reducing emissions and increasing resilience in this area will require collective action from property owners and managers throughout the Square Mile.

16%
Commercial building emissions have reduced by 16% across the Square Mile.
.....



“The journey to net zero and sustainability of our existing commercial building stock in the UK has never been more important. To rise to this challenge, we need radical collaboration across the real estate sector to improve building performance, mainstream sustainability skills and transform the market. At Better Buildings Partnership we recognise the scale of this challenge and the leadership it will require to make tangible change.”

Sarah Ratcliffe CEO
Better Buildings Partnership

We must accelerate our work on transport

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When we set out our Climate Action Strategy, it was clear that over 90% of emissions in the Square Mile derived from buildings and transport. Following an improved assessment methodology, in 2019, transport accounted for 25% and buildings 67% of emissions. It has been clear from the beginning that these will be the biggest challenges – and opportunities – in meeting the 2040 goal for the Square Mile.

So far, neither is decarbonising at the rates needed to meet the upcoming interim goal. In the latest set of available data (2019), transport emissions had reduced by 11% against a required trajectory of 13% in order to make the 2025 interim goal. However, emissions from transboundary transport, which relates to journeys coming in and out of the Square Mile and is the largest category of transport emissions, has reduced 5%. Emissions from electrical rail have reduced by 37% between our baseline and current available data (2019). We expect to see that measures that have been put in place since 2019 will start to be reflected in next year’s data. These measures include increasing pedestrian priority and cycle lanes, and working with the GLA to coordinate the same across London.

5%
Journeys in and out of the Square Mile, the largest category of transport emissions, has reduced 5%.



Case study: Greening the City

The City of London, or Square Mile, is a world-leading financial and professional services centre and is thus one of the most densely built-up parts of London. With this in mind, the provision of roof terraces, green roofs and green walls has provided an opportunity to address requirements for public space and urban greening. In addition, green roofs and green walls have the potential to contribute to climate change adaptation by reducing surface water run-off and by improving building insulation, urban greening and biodiversity.

We particularly encourage green roofs that support biodiversity, and our latest reports show that between 2011/2012 and 2020/2021 the total number of green roof spaces increased from 58 to 142. These can provide recreational amenity and contribute to climate change mitigation and adaptation by reducing surface water run-off and mitigating flood risk, improving building insulation, and supporting urban greening and biodiversity and wildlife habitats. These benefits will be achieved by implementing sustainability measures such as planting diverse plant species, including bird and insect boxes, installing photovoltaic panels and rainwater storage tanks and others.

The City Corporation is looking to significantly increase urban greening through its City Plan, including through green walls and green roofs, and uses an Urban Greening Factor to require new urban greening. From 2023, the City will apply Biodiversity Net Gain principles, requiring development to deliver a minimum 10% uplift in biodiversity.

And our updated Biodiversity Action Plan will extend our commitment to biodiversity. The new plan is aimed at making the Square Mile more attractive to birds, mammals, insects and invertebrates – including house sparrows, peregrine falcons, bats, wild bees and stag beetles. We conducted a public consultation on Biodiversity in the Square Mile - City of London in 2021. The new plan runs until 2026.

The City of London Corporation manages over 200 green spaces in the Square Mile, creating a network of gardens, churchyards, parks, plazas and highway plantings.

There are ten Sites of Importance for Nature Conservation (SINCs) in the City, designated for their importance for wildlife and for people to experience nature. An additional three sites are due to be adopted via the draft City Plan 2040, which sets out what type of development the City Corporation expects to take place in future.



This plan aims to ensure that the City meets its obligations to protect and enhance the vast biodiversity in the Square Mile. This work is also interlinked with the vital climate action work we are undertaking. We need to look after these open spaces to support our diverse array of wildlife and habitats and ensure future generations can enjoy a biodiverse environment.”

Caroline Haines
Chair of the City of London Corporation’s Open Spaces and City Gardens Committee

Case study: Taskforce for a Sustainable Skyline

Research by UK Green Buildings Council (UKGBC) shows that construction and maintenance of existing buildings accounts for almost a quarter of the UK's greenhouse gas emissions. It is therefore important that the built environment sector reshapes its workforce to address technological and design changes. Doing so involves tackling significant skills gaps across the whole project lifecycle of designing, building, and maintaining Central London's sustainable commercial buildings.

To support this, we recently launched a three-year Skills for a Sustainable Skyline Taskforce, involving over 100 senior industry stakeholders from across the built environment sector. The Taskforce will define and address skills gaps across the full project lifecycle of sustainable commercial buildings in Central London boroughs.

A recent poll of over 100 industry professionals revealed that

91% of respondents said the commercial built environment sector **lacks sufficient skilled workers** to achieve **net zero targets**;

80% believed a **lack of workplace diversity** is an issue for the sector; and

87% agreed that there is a **growing 'green skills' gap** in the commercial built environment.

The Taskforce will bring together employers, training providers and industry bodies from across the commercial built environment sector, as well as national and local government.



IT HAS THREE KEY FOCUS AREAS:

- 1 Building the evidence base** on skills, qualification and training gaps for both current and future commercial buildings. This also includes identifying barriers to action and articulating the business case for investing in green skills.
- 2 Delivering impactful interventions** which directly address the issues raised in the evidence piece. This may involve career and qualification pathways, unlocking financing for upskilling, planning policy, procurement rules etc;

- 3 Delivering an industry engagement campaign** to promote reskilling and upskilling among the existing workforce, and raising career awareness amongst Londoners, including those from underrepresented backgrounds.

Further details, including a full membership list and details of how to support the work of the Taskforce, can be found at
 ➔ www.cityoflondon.gov.uk/GreenSkillsTaskforce
 or by contacting
 ➔ SkillsforaSustainableSkyline@cityoflondon.gov.uk

We must accelerate our progress in financial investments

The absolute emissions from the City Corporation's Pension Funds and City Cash funds as well as the investment funds held by BHE are increasing upwards by roughly 5% each year. We expected to see this in the short-term as our portfolios increase in value. As long-term investors we are engaging with our managers and holdings to support lasting change. However, we are closely watching our Carbon Intensity which is tonnes CO₂e of emissions per £m invested. It reduced by almost 20% between 2018/2019 and 2019/2021 but has come up again slightly in 2021/2022. Stranded assets are also on the rise with the biggest increase being seen in BHE funds: from 4.40% in 2021 to 6% in 2022.

Our fund managers must now accelerate action against our 2024/2025 target of a 24% reduction absolute reduction in emissions resulting from our financial investments. To facilitate this, we have brought in new hires to work with our fund managers on climate and diversity and inclusion.

20%
Carbon Intensity reduced by almost 20% between 2019 and 2021



View the Climate Action Strategy dashboard here.



We are wholly supportive of The City of London Corporation's ambitious Climate Action Strategy. Artemis has made its own net zero commitments as a signatory of the net zero Asset Managers Initiative and will continue to work hard to ensure that the investments we manage of behalf of the City Corporation reflect its climate goals as the world transitions towards a low carbon economy."

Victoria Heffer
Head of Institutional, Artemis Investment Management

Case study: Taking global action

Due to our reach, The City of London Corporation is able to align its climate action locally and globally. We hosted the net zero Delivery Summit in May 2022 in association with the COP26 UK Presidency 2022 and the Glasgow Financial Alliance for net zero (GFANZ). This was a hybrid event, with content livestreamed to a global online audience.

Delivered at the halfway milestone between COP26 in Glasgow and COP27 in Sharm El-Sheikh, the Summit focused on net zero delivery and the progress of key priorities for finance agreed at COP26 in Glasgow. It was a follow-on event from our Green Horizon Summit at COP 26 in Glasgow, which we hosted in partnership with the Green Finance Institute. And the previously held Green Horizon Summit at Mansion House in November 2020.

Hosted by The Lord Mayor of London, Vincent Keaveny, with participation by the COP26 and the GFANZ leadership, as well as financial and professional services (FPS) and business leaders, the summit drove three objectives:

- 1 **Maintain momentum** on key policy initiatives for finance from COP26;
- 2 **Present as best practice**, the role of FPS in helping the wider economy achieve net zero;
- 3 **Secure London's role** as a strategic leader on sustainable finance.

These critical discussions, took place against a backdrop of conflict in Europe and rising geopolitical tensions across the world. Senior international policymakers, experts and ministers looked at how current energy security challenges and disruption to supply chains could impact the net zero agenda and its implementation. They also explored how FPS is supporting net zero delivery across the wider economy, and how finance is being effectively mobilised to support the net zero transition in emerging markets, to build climate resilience in developing countries and secure a just transition to net zero.

Over the two days, the Summit featured a series of keynotes and 'In conversation' sessions with high-level international participants.

Four speaker panels discussed: net zero implementation, capital mobilisation to emerging markets and public policies to accelerate net zero.

A final session looked forward to COP27 and beyond, focusing on the milestones in the lead-up to the next conference in Sharm El-Sheikh and ambitions for finance initiatives there.



Speakers included Mark Carney, Co-Chair of GFANZ and UN Special Envoy for Climate Action and Finance; John Kerry, US Special Presidential Envoy for Climate Change; Mairead McGuinness, European Commissioner for Financial Services, Financial Stability & Capital Markets Union and Alok Sharma, MP, and COP26 President. Further detail and catch up can be found at NZDS | About (➔ theglobalcity.uk).

The NZDS Summit is one of many City Corporation initiatives to mobilise private finance from the UK and globally towards the fight against climate change. Other such examples include the UK-China Green Finance Taskforce, Climate Financial Leadership Initiative with Bloomberg and our work to develop a Voluntary Carbon market in the UK. More detail can be found at 'Grow your business in the UK' (➔ theglobalcity.uk).



Climate & Sustainable finance must be a driver to support real economy climate transitions and London as a leading financial hub is uniquely positioned to champion that. Convenings like the net zero Delivery Summit, curated by the City of London Corporation and partners, help provide clarity on actions taken and accelerate progress."

Rishi Madlani
Head of Climate & Sustainable Finance, NatWest Group

A year of capital interventions



51%

of our energy will come from our Power Purchase Agreement.

A programme of capital works identified in the first year of the strategy will be delivered in 2022/2023. Primarily focused on medium-term energy efficiency improvements in buildings, a works schedule is planned from September 2022 for 15 Corporate Assets and 150 investment properties and 14 housing estates including almost 5000 individual residential properties. These funded energy efficiency asset improvements will drive further progress towards our 2027 target, and combine with the Power Purchase Agreement (PPA) that comes online in September 2022 and a behavioural programme to support energy efficient usage of buildings.



Funded energy efficiency asset improvements **will drive further progress towards our 2027 target**

Case study: Creating shade and reducing overheating in the Square Mile

Ensuring a balance of focus on building and maintaining resilience against climate change that is already locked in is crucial. Recent hot weather in the UK has reinforced the importance of shade and cool spaces in the City.

Through the Cool Streets & Greening project, the City Corporation is taking action to improve the resilience of its streets, parks and open spaces to overheating, water stress and new pests and diseases.

Urban greening, including tree planting, can reduce the risks of overheating by providing additional shade through tree canopy cover, cooling roads, pavements and buildings and reducing temperatures at street-level. It can also help to improve the ambient temperature by up to 3°C through evapotranspiration (the evaporation of stored moisture through leaves and soil surface).

The City Corporation recently completed an avenue of trees along Vine Street, in an area previously deficient in green cover. These trees will not only grow to form a sheltered, green route, but the species have also been selected due to their resistance to tree pests and diseases that are affecting more traditional species such as London plane, ash and oak. We are also working to diversify our planting palette so that our green spaces and assets are more resilient to new or imported tree diseases, which may become more prevalent due to climate change.

To monitor the impacts of the greening programme, we installed temperature and humidity sensors at the existing mature trees at the sunken garden on Cheapside. Indicative data during the July 2022 heatwaves demonstrated that temperatures beneath the tree canopy were around 3°C cooler – and sometimes up to 8°C than at the more exposed weather station on the roof of the City of London School.

We will be expanding our data collection to include a City-wide network of temperature and humidity sensors. This will include tracking the number of days per year where street temperatures exceed 32°C to ensure our interventions are minimising overheating at street level. This is in addition to other monitoring, such as tracking the Urban Greening Factor (UGF) as a measure of the quality and quantity of the greening, sustainable drainage and biodiversity measures across our project sites.

The City is also trialling climate-resilient planting at a number of sites. For instance, we have recently replaced the riverside planters outside the City of London School with drought tolerant species in a variety of soils and mulches.

We will continue to build this evidence base around resilience and use it to guide our efforts to provide green infrastructure across the Square Mile and the City Corporation's open spaces.



3°C

The evaporation of stored moisture through leaves and soil surfaces has been shown to reduce air temperatures by up to 3°C.

A year of aligning standards



When it comes to sustainability, we want to keep the bar high across all types of property in the Square Mile. We therefore plan to align standards for sustainable refurbishment and new building projects across our housing corporate and investment properties as well as for works coming through our planning approvals process. This will come to fruition in 2022/2023. By December 2022, we will have in place both corporate Design and Technology standards, a refresh of our housing standards and Supplementary Planning Guidance for the Square Mile.



We have a vision **to align standards for sustainable refurbishment and new building projects across our housing corporate and investment properties** as well as for works coming through our planning approvals process.

A year of going local



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Our second year will be dominated by increasingly localised actions and engagement. Decarbonisation plans for housing and corporate properties will be drawn at site level. And capital works identified in the inaugural year will commence on individual corporate buildings and housing estates. We will produce a local energy plan for the Square Mile and are scoping a first of its kind PPA which would provide renewable energy to a group of Square Mile businesses. We are also scoping pilot scheme for ward level local action in the City.



We know **we need to mobilise efforts at a local level** to reduce emissions across the Square Mile.



Collaboration has been the key to unlocking the challenges of climate change as no entity can do this alone. Whether it be working across our resident community to understand occupier experience ... across industry such as our Skills for a Sustainable Skyline Taskforce future-proofing our workforce and tackling the skills shortage that threatens the net zero transition ... or across jurisdictions such as the Cities Commission for Climate Investment and other local authorities in London and the UK to secure necessary long-term finance for achieving net zero. Or across the globe at our net zero Delivery Summit. This work will be possible because we will do it together.”

Keith Bottomley
Deputy Chairman, Policy and Resources Committee

Case study: Leaf composting at Bunhill Fields



Friends of City Gardens is a volunteer-led community group that supports the City's gardens to enhance biodiversity and improve access to green spaces in the City. One of their community-driven activities, they implement on-site leaf composting where volunteers are responsible for the majority of the leaf collecting and compost production. They recently launched this activity at the City Corporation's garden, Bunhill Fields, pictured here.

Friends of City Gardens estimates that composting fallen leaves on-site and producing compost locally rather than sourcing it from external sites saves approximately 100kg CO₂e per annum. They have calculated this using the carbon emissions estimate of a new diesel van (161.2 gms CO₂e/km) given by the European Environment Agency, against the number of van round trips they normally make when they were not composting locally.

This is a remarkable example of how local organisations and communities can take climate action and collaborate with the City's Climate Action Strategy. By simply reviewing the carbon emissions from routine tasks and making small but cost-effective changes City residents and organisations can raise awareness and contribute to reaching net zero.

Initiatives like this bring people together to make positive change. We want to enable City residents and communities in shaping their own climate action plans. Organisations making a difference in the City of London are being invited to bid for grants such as the Neighbourhood Fund. ➔ *Neighbourhood fund*. This community fund administered by the City Corporation helps to ensure that developments in the City are having a wider positive impact on people who live, work and visit the Square Mile.

100kg CO₂e
saved through local leaf litter composting
by the Friends of City Gardens.

Case study: Increasing Climate Literacy

One of the City of London Corporation's central objectives in delivering its Climate Action Strategy is increasing climate literacy for all stakeholders. Understanding the science behind climate change supports decision-making and practical action with the highest impact. Thus, making literacy a crucial part of our engagement with people and organisations businesses, communities and governments.

One such example is the Heart of the City course on offer to SMEs in the Square Mile. We commissioned this course to help small and medium sized enterprises (SMEs) on their journeys to net zero. It is delivered through workshops, masterclasses, online resources and expert mentoring. The programme content is split into four practical modules: jargon busting and demystification, building the business case, measuring carbon footprint and creating a net zero action plan. In the first 18 months, 88 businesses have participated in the course. As SME's represent 98% of the businesses of the Square Mile this is a key area of focus of engagement.

Another great example from the Square Mile comes from the City of London School for Girls. Economics teacher Aman Kanwar pictured here has developed a seminar-based course that provides an overview of the multi-dimensional challenges posed by climate change as well as possible solutions. This course has been piloted with three different audiences – A-level students, the parents of the students and City of

London employees – over the last few months of the year.

The next goal is to scale up the delivery of this course to all three audiences as well as versions for residents and the general public. In addition, new practical climate literacy modules are being developed with corporate and charitable partners with the aim of empowering participants to become agents for positive change. There are also plans in place to create gap year and summer placement opportunities so that students can continue to engage with climate change solutions outside the school.

88

SMEs signed up to the Heart of the City course on climate.



At Quantem, we believe in better and have striven to first calculate and then mitigate our carbon footprint, whilst supporting our clients do the same on their building projects. We've found the Heart of the City's climate course to be very helpful and supportive both in terms of personal support and IT learning platforms. Being part of the Heart of the City course has helped us focus and drive our net zero carbon plans and supporting a more sustainable Square Mile. So far, with the support of Heart of the City, we have calculated our carbon baseline, completed our carbon audit, identified our carbon mitigation strategy and set our target for reducing our carbon footprint with sound methodology informing this. We have already seen carbon savings yielded and continue to strive to do better. "

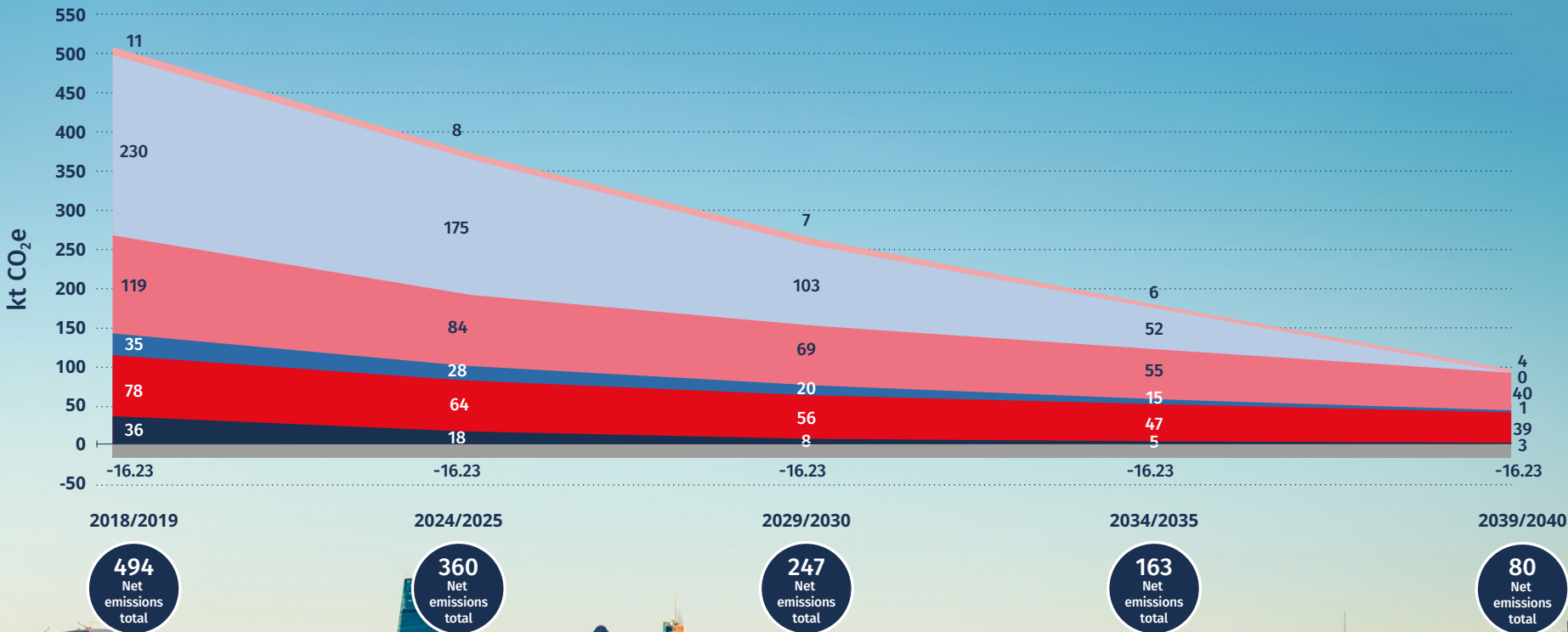
Chris Patrick
Partner, Quantem

City Corporation Journey to Net Zero by 2040

Net emissions by 2040 across the City Coporation’s full value chain

- Scopes 1 & 2
- Scope 3 - Purchased Goods & Services
- Scope 3 - Capital Projects
- Scope 3 - Leased Buildings (IPG)
- Scope 3 - Financial Investments
- Scope 3 - Other
- Carbon Removals

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Streamlined Energy and Carbon Reporting (SECR) – City Corporation

Table 1: Assessment summary

Date of assessment	July 2022
Baseline year	Financial Year 2018/19
Consolidation approach	Operational control
Boundary summary	All entities and all facilities either owned or under operational control of the City Corporation were included
Emissions factors	Conversion Factors for Company Reporting: 2018, 2020, 2021 (BEIS) Citigen District Heating and Cooling: 2018, 2020, 2021 (Citigen) 'UK full dataset 1990 - 2019, including conversion factors by SIC code' (DEFRA, 2022)
Assessment methodology	Greenhouse Gas Protocol (2004); ISO 14064-1 (2019)
Intensity ratio	Emissions per m² floor area
External verification	Reasonable assurance provided against ISO 14064 Part 1 2018 by Achilles, for Scope 1 & 2 emissions (Financial Year April 1 2021 to 31 March 2022)

Table 2: Energy and emissions summary

	2018/19		2020/21		2021/22	
	Energy	Emissions	Energy	Emissions	Energy	Emissions
	MWh	tCO ₂ e	MWh	tCO ₂ e	MWh	tCO ₂ e
Scope 1 emissions						
Fuel combustion						
Buildings	41,541	7,910	35,646	6,676	34,774	6,473
Vehicles	1,860	456	1,552	647	1,699	615
Operation of facilities						
Fugitive emissions	-	1,000	-	262	-	434
Process emissions	-	-	-	-	-	-
Total	43,401	9,366	37,199	7,585	36,473	7,522
Scope 2 emissions						
Purchased electricity	86,741	24,554	65,686	15,314	66,306	14,079
Purchased heat	15,720	1,525	11,733	1,842	12,250	2,879
Purchased cooling	6,004	1,009	2,381	557	4,241	823
Purchased steam	-	-	-	-	-	-
Total	108,464	27,088	79,800	17,713	82,798	17,781
Scopes 1 & 2 emissions						
Total Gross Emissions	151,865	36,454	116,998	25,298	119,270	25,303
Percentage reduction from 2018/19	-	-	23%	31%	21%	31%
Carbon Removals						
Nature-based Carbon Removal	-	-16,230	-	-16,230	-	-16,230
Total Net Emissions	-	20,224	-	9,068	-	9,073

Table 3: Scopes 1 & 2 emissions intensity

	2018/19	2020/21	2021/22
	tCO ₂ e	tCO ₂ e	tCO ₂ e
Scopes 1 & 2 emissions (tCO ₂ e)	36,454	25,298	25,303
Buildings floor area (m ²)	967,624	964,984	957,007
Emissions intensity (kgCO ₂ e/m ²)	37.7	26.2	26.4
Percentage reduction from 2018/19	-	30%	30%

Table 4: Market-based emissions summary

	2018/19	2020/21	2021/22
	tCO ₂ e	tCO ₂ e	tCO ₂ e
Scope 1 emissions	9,366	7,585	7,522
Scope 2 emissions (market-based)	6,878	0	0
Gross Scopes 1 & 2 emissions	16,244	7,585	7,522
Reduction from baseline year	-	53%	54%

Table 5: Scopes 1-3 emissions summary

	2018/19	2020/21	2021/22
	tCO ₂ e	tCO ₂ e	tCO ₂ e
Scope 1 emissions			
Fuel combustion	36,454	25,298	25,303
Buildings	7,910	6,676	6,473
Vehicles	456	647	615
Operation of facilities	-	30%	30%
Fugitive emissions	1,000	262	434
Process emissions	-	-	-
Total	9,366	7,585	7,522
Scope 2 emissions			
Purchased electricity	24,554	15,314	14,079
Purchased heat	1,525	1,842	2,879
Purchased cooling	1,009	557	823
Purchased steam	-	-	-
Total	27,088	17,713	17,781
Scope 3 emissions			
1b. Purchased goods and services	78,446	60,233	71,281
2. Capital goods	35,097	28,733	33,649
3. Fuel and energy related activities	7,821	5,236	7,503
5.a Waste generated in operations	65	21	28
5b. Water	553	461	202
6. Business travel	683	49	208
7. Employee commuting	1,990	553	1,037
13. Downstream leased assets	119,305	100,436	95,355
15. Financial investments	229,811	232,414	244,977
Total	473,771	428,136	454,240
Scopes 1-3 emissions			
Total Gross Emissions	510,225	453,434	479,543
Percentage reduction from 2018/19	-	11%	6%
Carbon Removal			
Nature-based Carbon Removal	-16,230	-16,230	-16,230
Total Net Emissions	493,995	437,204	463,313

Square Mile Emissions Inventory Statement

Table 6: Assessment summary

Date of assessment	July 2022
Baseline year	Calendar year 2017
Boundary summary	All entities and all facilities within the geographic boundary of the Square Mile were included
Emissions factors	Conversion Factors for Company Reporting: 2017, 2018, 2019 (BEIS)
UKMRIO (University of Leeds, 2020)	Conversion Factors for Company Reporting: 2018, 2020, 2021 (BEIS)
Assessment methodology	Global Protocol for Community-Scale Greenhouse Gas Emission Inventories (2014)
External verification	N/A
Assessment methodology	Greenhouse Gas Protocol (2004); ISO 14064-1 (2019)
Intensity ratio	Emissions per m ² floor area
External verification	N/A

Table 7: BASIC+ emissions summary

Reporting Category	Emissions Source	BASIC+	2017 ktCO ₂ e	2018 ktCO ₂ e	2019 ktCO ₂ e
Scope 1 emissions					
Stationary	Domestic	Y	5	5	6
	Commercial and industrial	Y	169	164	151
Transportation	On-road	Y	55	48	38
	Railways	Y	0	0	0
	Aviation and shipping	Y	7	6	6
	Off-road machinery	Y		1	6
Total (Scope 1)			236	224	207
Scope 2 emissions					
Stationary	Domestic	Y	7	6	6
	Commercial and industrial	Y	507	470	418
Transportation	On-road (electric)	Y	0	0	0
	Railways (electric)	Y	13	12	8
Total (Scope 2)			527	488	432
Scope 3 emissions					
Transportation	Out-of-boundary	Y	168	163	159
Energy	Transmission and distribution	Y	44	41	37
Waste	Out-of-boundary	Y	10	10	10
Wastewater	Processing	Y	25	25	25
Total (Scope 3, BASIC+)			247	239	232
BASIC+ emissions					
Total			1,010	951	870
Percentage reduction from 2017			-	6%	14%



Page 58 About the City of London Corporation:

Our reach extends far beyond the Square Mile's boundaries and across private, public and charitable and community sector responsibilities. We bring an independent and non-party political voice and convening power. This enables us to promote the interests of people and organisations across London and the UK and play a valued role on the world-stage. In the context of climate action, this means we can support the achievement of net zero, build climate resilience and champion sustainable growth to achieve a truly sustainable City.

Visit Climate Action Strategy - City of London for latest information and to visit our Climate Action Dashboard for full data set and live progress updates. Contact us at climateaction@cityoflondon.gov.uk for comments, technical or general questions or offers of collaboration.

Committee(s): Policy and Resources Committee	Dated: 20/10/2022
Subject: Policy and Resources Contingency/Discretionary Funds	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	All
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	£0
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: Chamberlain	For Information
Report Author: Geraldine Francis - Chamberlain	

Summary

This report provides the schedule of projects and activities which have received funding from the Policy Initiatives Fund (PIF), the Policy and Resources Committee's Contingency Fund, Committee's Project Reserve and COVID19 Contingency Fund for 2022/23 and future years with details of expenditure in 2022/23. The balances remaining for these Funds for 2022/23 and beyond are shown in the Table below.

Fund	2022/23 Balance Remaining after Approved Bids £	2023/24 Balance Remaining after Approved Bids £	2024/25 Balance Remaining after Approved Bids £	2025/26 Balance Remaining after Approved Bids
Policy Initiative Fund	387,843	574,000	900,000	1,200,000
Policy and Resources Contingency	325,492	285,000	285,000	300,000
Policy & Resources Project Reserve	343,000	0	0	0
COVID19 Contingency	172,496	0	0	0

Recommendation(s)

Members are asked to:

- Note the report and contents of the schedules.

Main Report

Background

1. The purpose of the Policy Initiatives Fund (PIF) is to allow the Committee to respond swiftly and effectively with funding for projects and initiatives identified during the year which support the City Corporation's overall aims and objectives.
2. The current process for identifying which items should sit within the PIF are if they fall under the below criteria:
 - Items that relate to a specific initiative i.e. research.
 - Sponsorship/funding for bodies which have initiatives that support the City's overall objectives; and
 - Membership of high-profile national think tanks.
3. To restrict the depletion of funds in future years, a two-year time limit is in place on multiyear PIF bids, with three years being an option by exception. To ensure prioritisation within the multiyear bids, the PIF from the financial year 2019/20 and onwards has £600k of its total budget put aside for multiyear bids with the rest set aside (£600k) for one off allocations, with the option to 'top up' the multiyear allocation from the balance if members agree to do so. This will ensure that there should always be enough in the PIF to fund emerging one-off opportunities as they come up.
4. PIF bids need to include a measurable success/benefits criterion in the report so that the successful bids can then be reviewed to see what the outcomes are and if the works/activities meet the objectives of the PIF. These measures will be used to review PIF bids on a six-monthly basis. This review will aide members in evaluating the effectiveness/benefits of PIF bids supported works/activities which can be taken into consideration when approving similar works/activities in the future.
5. When a PIF bid has been approved there should be a reasonable amount of progress/spend on the works/activities within 18 months of approval which allows for slippage and delays. If there has not been enough spend/activity within this timeframe, members will be asked to approve that the remaining allocation be returned to the Fund where it can be utilised for other works/activities. If the Department requires funding for the same works/activities again at a later date, it is suggested that they re-bid for the funding. If there is a legitimate reason, out of the Department's control, which has caused delays, it is recommended that these are reviewed by Committee as needed.
6. The Committee Contingency Fund is used to fund unforeseen items of expenditure when no specific provision exists within the Policy Committee's budget such as hosting one-off events.
7. The Committee's Project Reserve is a limited reserve which has been established from funds moved from the Projects Sub Committee Contingency Fund as approved in May 2019's Policy and Resources Committee. The initial amount

transferred to this reserve totalled £450,000 from the Project Sub Committee, this is not an annual Contingency but a one-off sum. It is suggested that this reserve is used for project type spend.

8. The COVID19 Contingency Fund is a time limited fund established to meet any unforeseen items of expenditure due to the COVID19 virus such as; to enact contingency planning arrangements, support unforeseen expenditure required to support service community which cannot be met from local budgets and to support/implement guidance issued by the government where there is no other compensating source of funding. The Town Clerk and Chamberlain have delegated authority to approve bids to this fund that are under £250,000.

Current Position

9. Appendices 1 to 3 list committed projects and activities approved by this Committee for the current and future financial years with the remaining balances available for the PIF (Appendix 1), your Committee's Contingency (Appendix 2), and the Policy & Resources Project Reserve (Appendix 3). Bids against the COVID19 Contingency Fund (Appendix 4) has either been approved by the Town Clerk and Chamberlain under delegated authority or by this Committee.
10. The balances that are currently available in the Policy Initiatives Fund, Committee Contingency Fund, Committee's Project Reserve and COVID Contingency for 2022/23 are shown in the Table below.

Fund	2022/23 Opening Balance	2022/23 Approved Bids	2022/23 Balance Remaining after 2022/23 Approved Bids	2022/23 Pending Bids	2022/23 Balance Remaining after 2022/23 Pending Bids
zz	£	£	£	£	£
Policy Initiative Fund	2,409,892	(2,082,049)	327,843	0	327,843
Policy and Resources Contingency	604,354	(278,862)	325,492	0	325,492
Policy and Resources Project Reserve	343,000	0	343,000	0	343,000
COVID19 Contingency	727,496	(555,000)	172,496	0	172,496

11. The remaining multiyear allocation is shown in the Table below with details, as shown in Appendix 1, prior to any allowances being made for any other proposals on today's agenda.

	2022/23	2023/24	2024/25	2025/26
Balance remaining of Multiyear PIF allocation	£0	£100,000	£300,000	£600,000

Corporate & Strategic Implications

12. Strategic implications – Although each PIF application has to be judged on its merits, it can be assumed that they may be helping towards contributing to a flourishing society, supporting a thriving economy and shaping outstanding environments as per the corporate plan.
13. Financial implications – Each PIF application should be approved on a case by case basis and Departments should look to local budgets first before seeking PIF approval, with PIF requests only being submitted if there is no funding within local budgets available.
14. Resource implications – None
15. Legal implications – None
16. Risk implications – None
17. Equalities implications – None
18. Climate implications – None
19. Security implications – None

Appendices

- Appendix 1 – PIF 2022/23 and Future Years
- Appendix 2 – P&R Contingency 2022/23 and Future Years
- Appendix 3 – P&R Project Reserve 2022/23
- Appendix 4 – COVID19 Contingency 2022/23

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Policy and Resources Committee - Policy Initiative Fund 2022/23 to 2025/26

Budget	2022/23	2023/24	2024/25	2025/26
Initial budget	£ 1,200,000	£ 1,200,000	£ 1,200,000	£ 1,200,000
Uncommitted balance brought forward from 2021/22	£ 137,307	£ -	£ -	£ -
Unspent balances deferred from 2021/22	£ 869,049	£ -	£ -	£ -
Unspent balances in 2021/22 returned to Fund	£ 203,536	£ -	£ -	£ -
	£ -	£ -	£ -	£ -
	£ -			
Revised Budget	£ 2,409,892	£ 1,200,000	£ 1,200,000	£ 1,200,000

Date	Name	2022/23 Bid	2022/23 Actual	2023/24 Bid	2024/25 Bid	2025/26 Bid
07/07/16	London Councils Summit	£ 16,000	£ -			
22/02/18	Sponsorship of Wincott Awards	£ 4,000	£ 4,000			
07/06/18	City of London Corporation - Engagement with Strategy World Economic Forum (WEF)	£ 76,339	£ 16,823			
05/07/18	Events Partnership with The Strand Group, King's College London	£ 35,787	£ -			
17/10/19	City Week 2020 Event Sponsorship	£ 25,000	£ -			
20/02/20	Future.Now - Application for Funding	£ 17,000	£ 1,000			
20/02/20	Sports Engagement Events & Initiatives (Tokyo 2020 Games)	£ 30,236	£ 30,161			
11/06/20	British Foreign Policy Group	£ 17,000	£ -			
24/09/20	Commitment to UN Sustainable Development Goals	£ 29,450	£ 550			
21/01/21	Support for Innovate Finance	£ 100,000	£ 100,000	£ 150,000		
Urgency	Investment Support Membership	£ 367,000	£ -	£ 183,000		
18/02/21	Commonwealth Enterprise and Investment Council: Renewal of Strategic Partnership	£ 20,000	£ 10,000			
08/04/21	Standing International Forum of Commercial Courts	£ 50,000	£ 50,000	£ 50,000		
06/05/21	Options to Promote Supplier Diversity	£ 17,000	£ 7,100			
08/07/21	Culture & Commerce Taskforce: Fuelling Creative Renewal - City Corporation Action Plan & Programme Outline	£ 2,431	£ -			
08/07/21	Voluntary Carbon Markets	£ 4,806	£ 4,750			
08/07/21	Adoption of Competitiveness Strategy - Development of an 'Asset Under Management' Campaign	£ 70,000	£ 16,087			
16/11/21	Sports Engagement Update	£ 75,000	£ 80	£ -	£ -	
16/12/21	Impact Investment Institute Membership (III)	£ 87,000	£ -	£ 113,000	£ 100,000	
20/01/22	Summit on Impact Investing	£ 100,000	£ 93,413			
17/02/22	Franco-British Young Leaders' Programme - Gala Dinner 2022	£ 20,000	£ 165			
17/02/22	Support for Financial and Literacy Inclusion Campaign	£ 75,000	£ 75,000			
17/02/22	Commonwealth Games Baton Relay Celebrations	£ 70,000	£ 30,601			
05/05/22	Support for Integrity Council for the Voluntary Carbon Market (IC-VCM) & UK-VCM	£ 130,000	£ 25,000	£ 130,000	£ 200,000	
13/06/22	The Beckett Pageant For London	£ 25,000	£ 10,918			
Urgency	CFIT	£ 500,000	£ 30,216			
Urgency	Support for Task Force to delivery Code of Conduct for Environment, Social and Governance (ESG) Ratings Providers	£ 58,000	£ -			
Urgency	Enhancing the impact of Col's US workstreams through a permanent US presence	£ 60,000	£ -			
	Total Allocations	£ 2,082,049	£ 505,864	£ 626,000	£ 300,000	£ -
	Balance Remaining	£ 327,843		£ 574,000	£ 900,000	£ 1,200,000

Bids for Committee's Approval: 20 October 2022

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Total Balance if pending bids are approved	£ 327,843	£ 574,000	£ 900,000	£ 1,200,000

	Multi Year PIF Bids	2022/23 Bid	2023/24 Bid	2024/25 Bid	2025/26 Bid
	Multi Year PIF Allocation	730,000	£ 726,000	£ 600,000	£ 600,000
24/09/20	Commitment to UN Sustainable Development Goals	£ 10,000			
21/01/21	Support for Innovate Finance	£ 250,000	£ 150,000		
18/02/21	Commonwealth Enterprise and Investment Council - Renewal of Strategic Partnership	£ 20,000			
Urgency	Investment Support Membership	£ 183,000	£ 183,000		
08/04/21	Standing International Forum of Commercial Courts	£ 50,000	£ 50,000		
16/12/21	Impact Investment Institute Membership (III)	£ 87,000	£ 113,000	£ 100,000	
05/05/22	Support for Integrity Council for the Voluntary Carbon Market (IC-VCM) & UK-VCM	£ 130,000	£ 130,000	£ 200,000	
	Total Multi Year Allocations	£ 730,000	£ 626,000	£ 300,000	£ -
	Multi Year PIF Allocation Balance	-	£ 100,000	£ 300,000	£ 600,000

Bids for Committee's Approval: 20 October 2022

-	-	-	-	-
-	-	-	-	-
Total Balance if pending bids are approved	£ -	£ 100,000	£ 300,000	£ 600,000

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Policy and Resources Committee - Contingency 2022/23 to 2025/26

Budget	2022/23		2023/24	2024/25	2025/26
Initial Budget	£ 300,000		£ 300,000	£ 300,000	£ 300,000
Uncommitted balance brought forward from 2021/22	£ 210,719		£ -	£ -	£ -
Unspent balances deferred from 2021/22	£ 92,863		£ -	£ -	£ -
Unspent balances in 2021/22 returned to Fund	£ 772		£ -	£ -	£ -
Revised Budget	£ 604,354		£ 300,000	£ 300,000	£ 300,000

Date	Name	2022/23 Bid	2022/23 Actual	2023/24 Bid	2024/25 Bid	2025/26 Bid
08/05/14	City of London Scholarship - Anglo-Irish Literature	£ 19,850	£ -	£ -	£ -	£ -
17/11/16	Police Arboretum Memorial Fundraising Dinner	£ 21,697	£ -	£ -	£ -	£ -
20/02/20	Common Council Elections in March 2021 - funding a high-profile advertising campaign	£ 14,059	£ 2,441	£ -	£ -	£ -
10/12/20	Electoral Registration Campaign Manager	£ 22,219	£ 18,460	£ -	£ -	£ -
Urgency	Lord Mayor's Show Arrangements	£ 15,000	£ -	£ 15,000	£ 15,000	£ -
14/10/21	Election Engagement Campaign	£ 15,037	£ 866	£ -	£ -	£ -
09/06/22	Civic Affairs	£ 60,000	£ -	£ -	£ -	£ -
09/08/22	River Thames Reflections Flotilla	£ 15,000	£ 15,000	£ -	£ -	£ -
Urgency	Crossrail Art Programme – Liverpool Street Artworks and Close-Out Matters	£ 36,000	£ -	£ -	£ -	£ -
Urgency	Survey of City Residents & Workers	£ 60,000	£ 40,030	£ -	£ -	£ -
	Total Allocations	£ 278,862	£ 76,797	£ 15,000	£ 15,000	£ -
	Balance Remaining	£ 325,492		£ 285,000	£ 285,000	£ 300,000

Bids for Committee's Approval: **20 October 2022**

-	-	-	-	-
-	-	-	-	-
Total Balance if pending bids are approved	£ 325,492	£ 285,000	£ 285,000	£ 300,000

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Policy and Resources Committee Project Reserve: 2022/23

Budget	2022/23
Initial Budget	£ 450,000
Less: 2019/20 spend	-£ 30,000
Less: 2020/21 spend	-£ 66,422
Less: 2021/22 spend	-£ 10,578
Revised Budget	£ 343,000

Date	Name	2022/23 Bid	2022/23 Actual
		£ -	£ -
	Total Allocations	£ -	£ -
	Balance Remaining	£ 343,000	

Bids for Committee's Approval: **20 October 2022**

-	-
-	-
Total Balance if pending bids are approved	£ 343,000

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Policy & Resources Committee - COVID Contingency 2020/21 - 2022/23

Budget	2020/21	2021/22	2022/23
Initial Budget	£ 1,500,000		
Funding moved from Brexit funding - City Fund	£ 239,270		
Funding moved from Brexit Funding - City's Cash	£ 413,276		
Uncommitted funding carried forward from 2020/21 - City Fund		£ 85,000	
Uncommitted funding carried forward from 2020/21 - City's Cash		£ 394,546	
Additional Funds (Previously ringfenced for GSMD)		£ 600,000	
Funding transferred from PIF & Finance Contingency		£ 500,000	
Uncommitted funding carried forward from 2021/22 - City's Cash			£ 727,496
Revised Budget	£ 2,152,546	£ 1,579,546	£ 727,496

Date	Name	2020/21 Bids	2021/22 Bids	2022/23 Bids
03/04/20	SMTA Rates Bill	£ 67,000		
21/04/20	COLPAI - CCTV	£ 41,000		
17/04/20	Support the Mortality Management Group	£ 27,000		
24/04/20	Direct Access Server Replacement + Additional Server	£ 37,000		
06/05/20	PPE Purchasing	£ 4,000		
11/05/20	CoLP IT Resilience	£ 263,000		
28/05/20	Open Spaces PPE and HSE	£ 65,000		
09/06/20	Using Public Transport and Social Distancing - Face Coverings	£ 25,000		
24/06/20	Col.IT - Remote Working upgrades and expenses	£ 81,000		
09/07/20	City of London Academies Trust Funding Request for Summer Provision 2020/21	£ 70,000		
08/07/20	Everyone In - Rough Sleeping Response	£ 261,000		
27/07/20	Brakespear Mortuary	£ 32,000		
05/10/20	Public Health Communications Officer	£ 50,000		
19/11/20	Communications with Residents	£ 28,000		
10/12/20	Dedicated City Corporation News Hub on City AM	£ 45,000		
21/12/20	Dedicated strategic support on social care to the Chief Executive of Ealing	£ 9,000		
22/01/21	Letter drops to City residents	£ 24,000		
10/02/21	Public Health Communications Officer extended		£ 40,000	
18/03/21	Dedicated City Corporation News Hub on City AM		£ 45,000	
11/03/21	Recovery Promotional Campaign		£ 250,000	
19/03/21	Covering the cost of Hands-Face-Space COVID19 Campaign Materials	£ 13,000		
26/03/21	Contributions towards Pan London Mortality Wace 1 Costs	£ 16,000		
31/03/21	Mental Health & Well Being support to Acadamies	£ 320,000		
31/03/21	Laptops required for new starters and replacing broken devices	£ 195,000		
13/04/21	Temporary Communication sLead		£ 40,000	
13/04/21	Letter drops to Residents: May & June		£ 16,000	
08/06/21	Committee Meeting Live Streaming		£ 68,000	
01/07/21	Return to work costs		£ 14,000	
07/07/21	Mailing to city residents		£ 8,000	
05/08/21	Public Health Comms Officer		£ 40,000	
19/08/21	Phone licences		£ 6,000	
20/09/21	IT costs for home working		£ 38,000	
22/10/21	Culture Communications Officer		£ 40,000	
10/11/21	65a Basinghall use as a Covid Test Centre		£ 90,000	
16/12/21	City Matters Special Eedition - COVID Booster Campaign		£ 18,000	
16/12/21	Covid Test Cenre and Pop-up Centres		£ 54,050	
20/01/22	City Fund - Leadenhall Market Covid-19		£ 85,000	£ 265,000
15/03/22	Public Health Communications Officer			£ 40,000
29/04/22	Square Mile Recovery Communications Officer			£ 80,000
01/08/22	Public Health Communications Officer			£ 80,000
18/08/22	Guildhall - 65a Basinghall use as a Covid Test Centre			£ 90,000
	Total Allocations	£ 1,673,000	£ 852,050	£ 555,000
	Non ringfenced balance (City's Cash)		£ 727,496	£ 172,496
	Non ringfenced balance (City Fund)		£ -	£ -
	Total Balance Remaining		£ 727,496	£ 172,496

Bids pending Town Clerks Approval: **20 October 2022**

Total Balance if pending bids are approved

£	727,496	£	172,496
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Date	Name	2020/21 Bids	2021/22 Bids	2022/23 Bids
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