



Policy and Resources Committee (Supplementary For Information Agenda Pack)

Date: THURSDAY, 15 DECEMBER 2022
Time: 1.45 pm
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

Part 1 - Public Agenda

3. MINUTES

- b) *To note the draft public minutes of the Equality, Diversity and Inclusion Sub-Committee meeting on 26th September 2022 (Pages 3 - 6)
- c) * To note the public minutes of the Civic Affairs Sub-Committee meeting on 7 October 2022 (Pages 7 - 14)
- d) *To note the draft public minutes of the Financial Investment Board meeting on Friday 21st October 2022 (Pages 15 - 18)
- e) *To note the draft public minutes of the Operational Property and Projects Sub-Committee meeting on 26th October 2022 (Pages 19 - 22)

4. *MARKETS BOARD RESOLUTION

For Information
(Pages 23 - 24)

10. * PARLIAMENTARY BOUNDARY REVIEW

For Information
(Pages 25 - 28)

11. * POLICY AND RESOURCES CONTINGENCY/DISCRETIONARY FUNDS

For Information
(Pages 29 - 40)

Part 2 - Non-Public Agenda

15. NON-PUBLIC MINUTES

- b) *To note the draft non-public minutes of the Financial Investment Board meeting on Friday 21st October (Pages 41 - 42)
- c) *To note the non-public minutes of the Civic Affairs Sub-Committee meeting on 7 October 2022. (Pages 43 - 50)
- d) *To note the draft non-public minutes of the Operational Property and Projects Sub-Committee meeting on 26th October 2022 (Pages 51 - 54)

**John Barradell
Town Clerk and Chief Executive**

EQUALITY, DIVERSITY & INCLUSION SUB-COMMITTEE **Monday, 26 September 2022**

Minutes of the meeting of the Equality, Diversity & Inclusion Sub-Committee held at
COMMITTEE ROOMS – WEST WING, GUILDHALL on Monday, 26 September
2022 at 10.30 am

Present

Members:

Deputy Randall Anderson
Alderman Sir Charles Bowman
Deputy Simon Duckworth (Chief Commoner)
Florence Keelson-Anfu
Deputy Edward Lord
Deputy Andrien Meyers
Deputy Alastair Moss

Observing:

Caroline Addy
Deputy Marianne Fredericks
Ruby Sayed

Officers:

Saida Bello	- Town Clerk's Department
Polly Dunn	- Town Clerk's Department
Lorraine Laddie	- Town Clerk's Department
Marcelle Moncrieffe	- Town Clerk's Department
Genine Whitehorne	- Town Clerk's Department
Blair Stringman	- Town Clerk's Department

1. APOLOGIES

Apologies for absence were received from Dr Joanna Abeyie, Mary Durcan and Brian Mooney.

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

There were no declarations of interest.

3. TERMS OF REFERENCE

The Sub-Committee considered a report of the Town Clerk concerning the Terms of Reference of the Equality, Diversity & Inclusion Sub-Committee.

In response to a question raised by a Member, the Director of Equality, Diversity and Inclusion agreed to take feedback from the Sub-Committee and work collaboratively with Members and officers on updating the Terms of Reference to include reference to Public Sector Duty, staff networks and other priorities considered relevant to the Sub-Committee and brought back to the next meeting for approval. The Sub-Committee agreed additionally that an

action tracker similar to the Tacking Racism Taskforce be established for the Sub-Committee.

Members discussed the proposed content of the Terms of Reference extensively and the Chair summed up the discussion as follows:

- Officers to revise TOR and consult widely with officers and members
- Sub Committee to recommend TOR to the court for approval
- TOR to include mapping of budgets to enable members to understand where the existing budgets for EDI are held
- Business plan for EDI for the next 2 to 3 years to be shared with members
- Monitoring and scrutiny function should be included in the draft TOR
- Ensure the work of the TRT, MDWP and Statues working group and recommendations are picked up by the Sub-Committee because members have received no updates from officers since those working groups concluded their work
- The TOR need to be broad and cover EDI with respect to institutions, members, commercial and other functions of the CoLC

RESOLVED – That, the Terms of Reference be noted and brought back to the next Sub-Committee for approval.

4. **ELECTION OF CHAIR**

The Committee proceeded to elect a Chairman in accordance with Standing Order No. 29. The Town Clerk informed that Deputy Andrien Meyers, being the only Member expressing their willingness to serve, was duly elected Chairman of the Equality, Diversity and Inclusion Sub-Committee for the ensuing year and took the Chair for the remainder of the meeting.

RESOLVED – That, Deputy Andrien Meyers be elected Chairman of the Equality, Diversity, and Inclusion Sub-Committee for the ensuing year.

5. **ELECTION OF DEPUTY CHAIR**

The Sub-Committee proceeded to elect a Deputy Chairman in accordance with Standing Order No. 30. Members of the Sub-Committee suggested that Dr Joanna Abeyie, be duly elected Deputy Chairman of the Equality, Diversity and Inclusion Sub-Committee for the ensuing year subject to agreement from the Member outside of the meeting.

RESOLVED – That, Dr Joanna Abeyie be elected Deputy Chairman of the Equality Diversity, and Inclusion Sub-Committee.

6. **INTRODUCTION FROM THE DIRECTOR OF EQUALITY, DIVERSITY AND INCLUSION**

The Sub-Committee received a verbal update from the Director of Equality, Diversity and Inclusion.

The Director of Equality, Diversity and Inclusion introduced herself to the Sub-Committee noting her local government and board level experience. The

Director informed Members of her priorities which included meeting with colleagues in the organisation and considering departmental plans already taking place, including looking at the Members Diversity working group recommendations. It was noted that colleagues in the organisation needed to be engaged through focus group sessions and a refresh the City Corporations four yearly equality objectives would need to take place alongside assembling a draft business plan.

7. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB COMMITTEE

There were no questions.

8. ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT

There were no urgent items.

9. 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 items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of the Schedule 12A of the Local Government Act.

10. NON PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

There were no Questions.

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

There were no items of urgent business.

The meeting ended at 11.23 am

Chairman

Contact Officer: Blair Stringman
Blair.Stringman@cityoflondon.gov.uk

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CIVIC AFFAIRS SUB-COMMITTEE

Friday, 7 October 2022

Minutes of the meeting of the Civic Affairs Sub-Committee held at Committee Room, West Wing 2nd Floor, Guildhall on Friday, 7 October 2022 at 10.00 am and available to view at www.youtube.com/watch?v=6mPbcuJJ0m8&t=338s

Present

Members:

Deputy Edward Lord (Chair)
Deputy Simon Duckworth (Chief Commoner) (Deputy Chairman)
Mary Durcan
Emily Benn
James Bromiley-Davis
Alderman Sir William Russell
Wendy Mead

In Attendance (Observing Online)

Tijs Broeke
Alderman Gregory Jones KC
Giles Shilson

Officers:

Jenna Brassett	- Chamberlain's Department
Rachel Cartwright	- Remembrancer's Office
Michael Cogher	- Comptroller and City Solicitor
Mathew Cooper	- Town Clerk's Department
Leann Corachea	- Remembrancer's Office
Polly Dunn	- Town Clerk's Department
Paul Double	- City Remembrancer
William Elliott	- Innovation and Growth
June Haynes	- Town Clerk's Department
Claire Holdgate	- Innovation and Growth
Fiona Hoban	- Remembrancer's Office
Caroline Jack	- Executive Director and Private Secretary to Lord Mayor
Nigel Lefton	- Remembrancer's Office
Greg Moore	- Assistant Town Clerk
Peter Ochser	- City Surveyor's Department
Dorian Price	- City Surveyor's Department
Chris Rumbles	- Town Clerk's Department
Bob Roberts	- Deputy Town Clerk
Gemma Stokley	- Town Clerk's Department
Paul Wright	- Deputy Remembrancer

The Chair confirmed their intention to change the running order of the agenda to take non-public items during the first part of the meeting. The Remembrancer would need to be away from the meeting early to attend a freedom ceremony and, given the substantive items in the non-public part of the agenda were reports in his name, it was considered appropriate to deal with these items first. Members were in agreement with the re-ordering of the agenda as proposed.

10. **EXCLUSION OF THE PUBLIC**

RESOLVED: That Members agreed to exclude the public for the following matters relating to functions of the Court of Common Council which were not subject to the provisions of Part VA and Schedule 12a of the Local Government Act 1972, relating to public access to meetings.

Part 2 - Non-Public Agenda

11. **MINUTES**

RESOLVED: That the non-public minutes of the Civic Affairs Sub-Committee meeting on 18 July 2022 be approved as an accurate record.

12. **DELEGATED AUTHORITY REPORT**

The Sub-Committee received a report of the Remembrancer detailing delegated action taken between meetings.

Benefices

13. **CHAIR TO BE HEARD**

The Chair provided the Sub-Committee with an oral update relating to Benefices.

Hospitality

14. **APPLICATIONS FOR HOSPITALITY**

The Sub-Committee considered several applications for hospitality.

a) **Application A**

b) **Application B**

c) **Application C**

15. **APPLICATIONS FOR THE USE OF GREAT HALL**

The Sub-Committee considered a report detailing applications for the use of Guildhall.

16. **FORTHCOMING COMMITTEE OR COURT EVENTS INVOLVING HOSPITALITY**

The Sub-Committee received a report of the Remembrancer detailing forthcoming Committee or Court events involving hospitality.

17. **FORTHCOMING CORPORATE AND STAKEHOLDER ENGAGEMENT EVENTS**

The Sub-Committee received a report of the Director of Innovation and Growth detailing corporate and stakeholder engagement events.

18. **SUMMARY OF COMMITTED HOSPITALITY FUNDING FOR 2021-22, 2022-23 AND 2023-24**

The Sub-Committee received a joint report of the Chamberlain and Remembrancer detailing committed hospitality funding.

19. **VARIOUS RECEPTIONS - FINAL ACCOUNTS**

The Sub-Committee received a joint report of the Chamberlain and Remembrancer detailing various receptions – final accounts.

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

City Corporation Logo - A Member raised a question relating to use of the City Corporation’s crest and logo.

21. **ANY OTHER BUSINESS THE CHAIR CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There were no additional items of business.

Part 3 – Confidential Agenda

22. **MINUTES**

RESOLVED: That the confidential minutes of the Civic Affairs Sub-Committee meeting on 18 July 2022 be approved as an accurate record.

23. **STATE OCCASIONS**

The Remembrancer was heard relating to state occasions.

At the conclusion of non-public and confidential items of business, the Town Clerk confirmed the intention to move to consideration of the public part of the agenda at this point in the meeting.

1. **APOLOGIES**

Apologies were received from Sophie Fernandes, Nick Bensted-Smith, Brian Mooney, Keith Bottomley and Ian Luder.

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

Edward Lord and Mary Durcan confirmed they were guests at a recent City Property Association leadership dinner.

3. **MINUTES**

RESOLVED: That the public minutes of the Civic Affairs Sub-Committee meeting held on 18 July 2022 be approved as an accurate record.

4. **WORK PROGRAMME**

The Sub-Committee received a report of the Town Clerk providing Members with a work programme of relevant items relating to the work of the Sub-Committee. Updates were noted as follows:

Parental Arrangements for Members – Information was currently being collated into one document for Members' ease of reference detailing the parental provision already available through existing provision. The Chair proposed a deadline of 31st October for completion of the document.

A Member questioned whether the booklet would assist Members of the public and it was clarified that it would be exclusive to Members due to access requirements and certain locations not being open to the public.

Members Workspace Requirements – Three rooms were now available on the mezzanine level for the Chairman of Finance, Chairman of Planning and Transportation Committee and Deputy Chairman of Policy and Resources Committee. Work continued through assessing options for full dial in capability for virtual meetings being built into each room, but with cabling for this proving expensive and with alternative options being explored e.g., one room with shared use for virtual meetings. Additional funding options would otherwise need to be explored.

The Chair proposed a deadline be set of week beginning 10th October for the Deputy Chairman of Policy and Resources Committee's move from his temporary to permanent office on the mezzanine level.

The Chair requested an update relating to space being identified for Innovation and Growth and their move to an alternative location. Members noted this continued to be worked through with the space identified meaning a potential income loss for IG and the department needing to come back with a firm proposal in this regard.

The City Surveyor confirmed a report was due to be presented and considered by Operational Property and Projects Sub-Committee later in the month when alternative options were being considered, following which a clearer picture would emerge.

The Chair requested that they and the Deputy Chairman be kept up to date on progress in identifying an alternative location for Innovation and Growth, with the current agreement being that the Members' room on the 2nd floor West Wing being used by Chairs and Deputy Chairs would be handed over to Members for general use as soon as the Members currently using this space could move elsewhere.

Review of the Members' Financial Assistance Scheme - A Meeting has taken place with the Chair of London Councils Independent Remuneration Panel. An extensive list of information the Panel require to assist them in their consideration of the Scheme has been provided, which once received by the Panel would allow them an opportunity to assess the level of work required and present a cost for this.

The Chair reminded Members that delegated authority had previously been granted to approve final instructions and a fee for an Independent Panel review of the City Corporation's Financial Assistance Scheme and that that this could be progressed, and the necessary approval sought at an appropriate point.

The Assistant Town Clerk referred to an additional consideration relating to payments to Members. Payments were currently on a quarterly basis but with this frequency of payment presenting an unintended consequence for individual in receipt of benefits. An opt in scheme was an option being explored with payments moving to a monthly frequency. The Chair remarked on the whole point of the Members' Financial Assistance Scheme being to support Members and if it proved easier for Members to opt in on a monthly basis then this option should be supported.

The Town Clerk added how there was a need to explore with the external provider if there would be any additional cost involved for administering a monthly payment, but that he would take this away and review options.

RESOLVED: That Members receive the report and note its content.

5. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY POWERS IN ACCORDANCE WITH STANDING ORDER NOS. 41(A) AND 41(B)**

The Sub-Committee received a report of the Town Clerk advising Members of action taken by the Town Clerk, in consultation with the Chairman and Deputy Chairman, in accordance with Standing Order Nos. 41(a) and 41(b).

The Deputy Chairman referred to usage of the Members' bedrooms and his concern that these were being block booked and used on occasions other than official use, with the bookings benefiting from a significant subsidy. The Chair added how any booking outside of official use would incur a cost; if a Member was block booking and claiming official use then this would be of concern, but otherwise where a Member was paying for their overnight stay then they did not consider it a significant issue.

The Chair further commented on provision already in place to refer any issues of concern to them and the Deputy Chairman. A Member questioned the existing demand on rooms and whether there was any issue in meeting this, with it generally being accepted that there would be pressure on rooms around major events.

A Member suggested it would be helpful to understand current usage levels, at which point the Assistant Town Clerk confirmed current monthly usage

statistics for the Members' Bedrooms showing an average level of occupancy of 65-80%, which Members noted.

RESOLVED: That the report be received, and its content noted.

6. MEMBERS LEARNING AND DEVELOPMENT

The Sub-Committee considered a report of the Town Clerk providing Members with an update in respect of Members' learning, development and training issues and seeking authority to establish a refreshed Member Learning and Development Steering Group in order to take this work forward.

The Town Clerk updated Members on work that had taken place to date through a comparison exercise with Local Authorities to understand learning and development provided elsewhere, in consulting Chief Officers to consider the learning and development Members would benefit from to fulfil their role and through looking at the potential of introducing a discreet digital area for Members related specifically to their learning and development.

Members noted the current learning and development strategy had been tested against current best practice to understand where there were any gaps, all of which would go through the Members Development Steering Group before coming back to Civic Affairs Sub-Committee.

The Chair welcomed what they considered to be a very helpful and informative report and thanked the officers for all their work in preparing it. The Chair proposed that the Town Clerk write to all Members of Civic Affairs Sub-Committee seeking expressions of interest in filing the two available places on the Member Development Steering Group.

RESOLVED: That Members: -

- Note the information in the report and the progress made;
- Approve the refresh and proposed membership of the Member Learning and Development Steering Group and revised Terms of Reference and to;
- Approve option 2.

7. MEMBER'S CODE OF CONDUCT

The Sub-Committee received a report of the Comptroller and City Solicitor and Monitoring Officer presenting the City Corporation's current Code of Conduct for Members to review against the Model Code of Conduct produced by the Local Government Association (LGA).

The Chairman remarked on their instinct being a need to move closer to the LGA model through introduction of a hybrid version of the Code of Conduct, using the best parts of the City Corporation's Code of Conduct and add these to the LGA's Code Model Code of Conduct.

The Chair proposed an amalgamated version of the Code of Conduct be produced for the next meeting of Civic Affairs Sub-Committee to allow

Members an opportunity to consider this further, following which consultation could take place with the wider Members of the Court before taking a final version forward to Policy and Resources Committee and Court of Common Council seeking approval.

The Comptroller referred to some of the language used in the LGA's Code being more modern and legalistic and so it may be worth including this wording in the City Corporation's version.

A Member offered their endorsement of a hybrid version, whilst adding the importance of bearing in mind that many Members would be regulated in their own right in their professional life, with enhanced conduct rules that they already need to adhere to. It was suggested that the Members' Code of Conduct would need to tie in with Members in their professional capacity.

The Chair responded to this point and remarked on how previous consideration of the Members Code of Conduct had a number of previous incumbents not wanting a link between their professional code and the Members' Code of Conduct.

The Chair proposed that no decision be taken today, and that the Comptroller be asked to take time to amalgamate the two codes and come back in December with an updated version for Members to consider, following which consultation could take place with the wider Members of the Court before taking a final version to Court of Common Council in March 2023.

The Comptroller added how there was no immediate rush to produce an updated Members' Code of Conduct with there being nothing wrong with the City Corporation's existing version.

RESOLVED: That Members:

- Agreed that the Comptroller and City Solicitor produce an amalgamated version of the LGA Model Code of Conduct and City Corporation's Code of Conduct for Members for further consideration and review.

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

A Member questioned if there was any update on the Civic Affairs Sub-Committee Strategy Session and the Chair confirmed 9th December was currently being considered as an option, but with the final date still to be determined and confirmed with Members in due course.

9. **ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT**

Budget - The Chair referred to a need for a financial report from the Chamberlain drawing together budgets over which Civic Affairs Sub-Committee has oversight, with the Chamberlain tying together the different budgetary strands so they can all be presented to this Sub-Committee.

The meeting ended at 11.56am

Chairman

Contact Officer: Chris Rumbles
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FINANCIAL INVESTMENT BOARD

Friday, 21 October 2022

Minutes of the meeting of the Financial Investment Board held at Guildhall, EC2 on Friday, 21 October 2022 at 10.00 am

Present

Members:

Deputy Andrien Meyers (Chairman)
Shahnan Bakth (Deputy Chairman)
Deputy Henry Colthurst
Deputy Simon Duckworth (Chief Commoner)
Deputy Philip Woodhouse

Officers:

Jayne Moore	- Town Clerk's Department
Kate Limna	- Chamberlain's Department
Sarah Port	- Chamberlain's Department
Caroline Al-Beyerty	- Chamberlain

Also in attendance:

Randall Anderson
Lucy Tusa (Mercer)

1. APOLOGIES

Apologies were received from Christopher Hayward and from Nick Bensted-Smith.

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

There were no declarations.

3. MINUTES OF THE PREVIOUS MEETING

RESOLVED - That the public minutes and non-public summary of the meeting held on 31 May 2022 be agreed as a correct record.

4. TREASURY MANAGEMENT UPDATE AS AT 31 JULY 2022

The Committee noted the report of The Chamberlain.

A Member asked what rates were being achieved, and the Chamberlain advised that recent fixed term deposit rates ranged from 3% to 5.1% depending on tenure.

A Member asked what costs were involved if more transactions were being made, and the Chamberlain advised that no cost was incurred to the City as were being invested with counterparties in line with the Treasury Management Strategy.

A Member asked for updated information on size and maturity, and the Chamberlain advised that this would be circulated to Members after the meeting.

A Member sought clarification that opportunities were being explored, and was advised that the Treasury Management Strategy set out the relevant criteria and strategy.

A Member asked whether the appropriate Delegations were in place, and the Chamberlain confirmed that these were in place.

A Member asked about the medium term financial forecast. The Chamberlain advised that this was being prepared taking into account factors such as higher inflation, salary increase, and the capital programme.

A Member commented that there appeared to be a loss of around 5% on short-dated bonds and sought clarification on the strategy around that and whether the intention was to continue holding them. The Chamberlain advised that the bonds were taken out to diversify funds, and that the strategy was to hold them for the long term notwithstanding current volatility.

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5. **TREASURY MANAGEMENT OUTTURN 2021/22**

The Committee noted the report of The Chamberlain.

6. **TREASURY MANAGEMENT STRATEGY 2022/23 - PROPOSED AMENDMENT**

The Committee noted the report of The Chamberlain.

The Committee noted that the backdating element was a pragmatic solution, though was not ideal.

One Member expressed significant reservations around the process in view of the Finance Committee having sight of the proposal first, noting also that the sequencing of the meetings had not been favourable due to the mourning period following the passing of the sovereign.

A Member commented that information was expected to be shared across the Boards and Committees rather than one Board reporting to another Board or Committee.

The Committee noted that the decision was being made on its merits, and that the same decision would have been made had the FIB met before the Finance Committee.

A Member asked what would have been the outcome had the amendment not been agreed, and the meeting heard that the advice would have been heard

and carefully considered though the decision was ultimately in the gift of the Finance Committee and then the Court of Common Council where appropriate.

RESOLVED, That the Financial Investment Board agree the amendment to the Treasury Management Strategy Statement and Annual Investment Strategy 2022/23 set out at paragraphs 11-15 and Appendix 1.

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

There were no questions.

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

There was no other business.

9. **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 items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of the Schedule 12A of the Local Government Act.

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

The meeting considered the non-public minutes of the meeting of 31 May 2022.

11. **PERFORMANCE MONITORING CITY'S CASH**

The Committee received the report of The Chamberlain.

12. **QUARTERLY MONITORING REPORT TO 30 JUNE 2021**

The Committee received the report of The Chamberlain.

13. **PERFORMANCE MONITORING TO 31 JUNE 2021: CITY'S CASH**

The Committee received the report of The Chamberlain.

14. **WILLIAM COXEN TRUST FUND PERFORMANCE MONITORING TO 31 MARCH 2022**

The Committee received the report of The Chamberlain.

15. **HAMPSTEAD HEATH TRUST & CHARITIES POOL INVESTMENT PERFORMANCE MONITORING REPORT TO 31 MARCH 2022**

The Committee received the report of The Chamberlain.

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

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

The meeting ended at 11.00 am

Chairman

Contact Officer:
Jayne Moore
Jayne.moore@cityoflondon.gov.uk

OPERATIONAL PROPERTY AND PROJECTS SUB COMMITTEE Wednesday, 26 October 2022

Minutes of the meeting of the Operational Property and Projects Sub Committee held at Committee Rooms, West Wing, Guildhall on Wednesday, 26 October 2022 at 11.00 am

Present

Members:

Deputy Rehana Ameer (Deputy Chairman)
Deputy Randall Anderson
Deputy Keith Bottomley
Deputy Madush Gupta
Deputy Shravan Joshi
Deputy Edward Lord
Paul Martinelli

Officers:

Polly Dunn	- Town Clerk's Department
Darran Reid	- Chief Operating Officer's Department
Oliqur Chowdhury	- Chief Operating Officer's Department
Jonathan Cooper	- City Surveyor's Department
Daniel Tyler	- City Surveyor's Department
Richard Chamberlain	- City Surveyor's Department
Joshua Nixon	- City Surveyor's Department
Jonathon Poyner	- Barbican Centre

1. APOLOGIES

Apologies were received from Alderman Tim Hailes, Deputy Michael Cassidy, Deputy Christopher Hayward and Anett Rideg.

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

There were no declarations.

3. MINUTES

4. CORPORATE CLEANING SERVICES AGREEMENT EXTENSION

Members considered a report of the City Surveyor regarding a Corporate Cleaning Services Agreement Extension.

Whilst there was a Corporation-wide agreement that all contractors pay their staff the London living wage, Members sought assurances that this was the case. The City Surveyor was confident this was the case but agreed to provide written confirmation outside of the meeting.

The Town Clerk confirmed that the report would need to go to Finance Committee in order to be referred to the Court of Common Council.

RESOLVED, that Members agree for onward approval by the Court of Common Council, the following variations to the Corporate Cleaning Services Agreement with Atalian Servest Limited:

- a) a variation to the expiry date of the contract term to 31st March 2023; and
- b) an increase in the Total Contract Value of £1.9m to to £32.7M.

5. **GW6: OUTCOME REPORT - PURCHASE OF STEINWAY MODEL D PIANO FOR THE BARBICAN CENTRE CONCERT HALL**

Members considered a report of the Chief Executive Officer of the Barbican Centre regarding a Gateway 6 Report on the purchase of a Steinway Model D Piano for the Concert Hall.

RESOLVED, that Members note the lessons learned section of this report and approve closure of this project

6. ***22/23 ENERGY & DECARBONISATION PERFORMANCE Q1 UPDATE FOR THE OPERATIONAL PORTFOLIO**

Members received a report of the City Surveyor regarding the 2022/23 Energy and Decarbonisation performance Q1 update for the Operational Property Portfolio.

RESOLVED, that the report be noted.

7. ***CLIMATE ACTION STRATEGY NZ1, NZ3 AND RS3 WORKSTREAM UPDATE FOR THE OPERATIONAL PORTFOLIO**

Members received a report of the City Surveyor regarding the Climate Action Strategy and various workstream updates for the operational property portfolio.

This report included information around the housing – but this caused some confusion as the Sub-Committee did not have oversight of the housing portfolio. Clarification was sought on the around reporting arrangements for the Climate Action Strategy.

RESOLVED, that the report be noted.

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

There were no questions.

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

There was no other business.

10. **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.

11. NON-PUBLIC MINUTES

Members asked for an update on the assessment of the run rate of projects if 'stood still', as per debate on item 24 of the last meeting.

RESOLVED, that Members approve the non-public minutes of the meeting held on 26 September 2022 as an accurate record.

12. EXTENSION OF THE MANAGED SERVICE TEMPORARY AGENCY RESOURCE CONTRACT

Members considered a report of the Chief Operating Officer regarding Extension of the Managed Service Temporary Agency Resource Contract.

13. BUSINESS TRAVEL SERVICES - OPTIONS (STAGE 1) AND AWARD (STAGE 2) REPORT

Members received a report of the Chief Operating Officer regarding the Business Travel Services and options for the Stage one and Stage 2 Procurement strategy.

14. MINOR WORKS MEASURED TERM CONTRACTS - PROCUREMENT STRATEGY REPORT AND EXTENSION OF CURRENT CONTRACT

Members considered a joint report of the City Surveyor and Chief Operating Officer regarding Minor Works Measured Term Contracts, the Procurement Strategy and Extension of Current Contract.

15. GW3: ISSUE REPORT - PHASE 2, 3 & 4 - CITY OF LONDON SCHOOL MASTERPLAN

Members considered a Gateway 3 report of the City Surveyor regarding phases 2, 3 and 4 of the City of London School Masterplan.

16. GW4C: DETAILED DESIGN - CENTRAL CRIMINAL COURT PLANT REPLACEMENT: PHASE 5 - FEES TO GATEWAY 5

Members considered a Gateway 5 report of the City Surveyor regarding the Central Criminal Court Plant Replacement Phase 5.

17. GW5: ISSUES - CITY OF LONDON SCHOOL FOR GIRLS - SUMMER WORKS 2022

Members considered a Gateway 5 Issues report of the City Surveyor regarding the City of London School for Girls Summer Works 2022.

18. *OPERATIONAL PROPERTY PORTFOLIO - DELEGATED AUTHORITIES UPDATE - 1ST APRIL 2022 TO 30TH SEPTEMBER 2022

Members received a report of the City Surveyor regarding the Operational Property Portfolio - Delegated Authorities Update for the period from 1st April 2022 to 30th September 2022.

19. *CITY OF LONDON OPERATIONAL TENANTS - ARREARS UPDATE AND RENTAL SUPPORT

Members received a joint report of the Chamberlain and City Surveyor regarding the City of London Operational Tenants – arrears update and rental support.

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

There were no questions.

21. **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 Member, who was also on the Board of Governors of the City of London School for Girls, noted that there had been some difficulties with the contractor responsible for the works at Gray's Inn, for the City Junior School. There was provision in the contract for any defaults on works, however, in order to exercise any action there were a number of hoops the City Corporation would need to jump through.

A question was raised as to how this may have happened with such a new project, given that financial checks that presumably took place. It was confirmed that the financial checks were retrospective and reviewed closed accounts.

There was a desire to look at ongoing credit performance, or to increase financial scrutiny in some way when awarding contracts for projects. Whilst there were certain checks in place for purchased goods and services contracts, it was unclear whether this was exercised for projects.

It was suggested that the sub-committee consider pre and post- award reports from procurement. There was also a desire to ensure that procurement was not too rigid and encouraged bids from SMEs.

The meeting ended at 11.40 am

Chairman

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

TO Markets Board
9 November 2022

FROM Policy and Resources Committee
15 November 2022

MARKETS CO-LOCATION PROGRAMME

Extracts from the draft public minutes of the Markets Board meeting on 9 November 2022

4. Annual Review of the Terms of Reference

Members' received a report of the Town Clerk relative to the annual review of the Board's Terms of Reference.

Members discussed the governance arrangements for the Markets Co-Location Programme (MCP). It was confirmed that, should the MCP be approved as a major capital buildings project, it would automatically become the responsibility of the Capital Buildings Board, with the Chairman and Deputy Chairman of the Markets Board joining the Capital Buildings Board as ex-officio members for the duration of the project.

The Chairman expressed his view that the Board should have greater operational input into the project. A Member agreed that the Board should make clear that it would be available and willing to provide expertise on the detail of the project as it progressed.

A Member said that they were disappointed that consideration was not being given to alternative approaches for delivering the project, and suggested the creation of a corporate entity, responsible to the Markets Board, to oversee it.

Other Members advised that it was important to have clarity on the relationship between the two Boards and their respective to avoid clashes. Another Member agreed and said that the Capital Buildings Board had a project management role, while the Board could make available the market expertise.

The Chair of the New Spitalfields Tenants' Association said that the market tenants do not have the same relationship with the Capital Buildings Board as they do with the Markets Board. Another Member said that the proper relationship would be between the tenants and the officers delivering the project, and that the role of the Capital Buildings Board was to provide oversight and ensure the project was delivered in accordance with strategy and to deadline.

The Chief Operating Officer said that there would be a transition period where current operations and future operations overlapped, and suggested that this would be the point where the Board would want to feed in.

A Member said that the Markets Board had a strong membership and felt it should have greater control over the MCP as the project went into an important new phase. They did not feel that the Capital Buildings Board had been effective. Another Member replied to clarify that the Capital Buildings Board had not been responsible for the project thus far, and therefore should not be held culpable for any delays.

11. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

The Chairman provided Members with an update on his trip with the Markets Director to the wholesale markets of Abu Dhabi. He said that he wanted the MCP to provide a food hub that would be the envy of the UK and which should aspire to create a market for the future.

The Chairman suggested, and Members agreed, that one way to fulfil these aspirations was to embrace third-party financing, should that be an available option, and hoped that a briefing session with top financiers could be convened. A Member returned to the subject of the establishment of a special purpose vehicle to aid in this, as they felt it was easier for these entities to get external funding. Another Member seconded this idea and suggested that market tenants should be encouraged to invest in any potential entity to ensure buy-in to its success.

Extract from the draft confidential minutes of the Markets Board meeting on 9 November 2022

18. Markets Co-location Programme Update

Members received an update from the Programme Director for the Markets Co-Location Programme.

The Chairman asked if there was a list of parties who had been contacted for potential private investment in the programme. The Chief Operating Officer replied that several sessions had been held on how to make private investment attractive. A soft-market test had not yet been prepared as there was not a fully-developed project to take to market. Further information would be needed for commercial conversations to take place. The Chairman said that he had made some contacts, but would be happy to be involved in other meetings.

A Member said that if there were funding issues holding up a move for New Spitalfields, these should be easy to resolve. In reply, the Chief Operating Officer said that they would be happy to go through the financial modelling with any Members who wished to see it. There was a limit to how much the City Corporation could leverage its endowment, and it currently looked like the limit would be reached. The net debt ratio can only be up to 50%. A Member clarified that joint debt could be renegotiated.

The Programme Director informed Members that she would be leaving at the end of the year. She advised Members that she felt the funding arrangements were complicated, with many programmes needing to be addressed, and she felt that the City of London Corporation would need good and strong advice on these issues. She also hoped that a governance system would be chosen which would allow the Markets Co-Location Programme to effectively make the necessary decisions.

Following this discussion, and referring back to the discussion at agenda item 4, it was proposed by Mark Bostock, seconded by Henry Pollard and **RESOLVED, unanimously**, that - the Policy and Resources Committee be asked to note that it was the view of the Markets Board that all options should be considered with regards to the governance of the Markets Co-Location Programme.

Committee(s): Policy and Resources	Dated: 15/12/2022
Subject: Parliamentary Boundary Review	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	4
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: The City Remembrancer	For Information
Report author: James Edwards, Senior Parliamentary Briefings Officer, City Remembrancer's Office	

Summary

This paper outlines the revised proposal for the City of London's parliamentary constituency published by the Boundary Commission for England on 8 November 2022, and to take effect from 2023.

The revised proposal maintains the longstanding link between the City of London and the City of Westminster.

Recommendation(s)

Members are asked to:

- Note the Boundary Commission's revised proposal for the City of London's parliamentary constituency, which would maintain the City of London's link with wards in the City of Westminster.

Main Report

Background

1. Following the passing of the Parliamentary Constituencies Act 2020 in December 2020, and the publication of the relevant Parliamentary electorate data in January 2021, the Boundary Commission published its initial proposals for the review of Parliamentary Constituencies in England in June 2021.
2. The Boundary Commission's initial proposals provided for the current Cities of London and Westminster seat to be broken up with the City, instead, forming part of a new constituency named 'The City of London and Islington South'. This would have comprised the City of London and 9 local government wards in the London

Borough of Islington. These wards currently fall within the Islington South and Finsbury constituency.

3. The City Corporation submitted evidence in opposition to this proposal in July 2021 during the initial consultation period, and submitted supplementary evidence regarding the representations made to the Boundary Commission on the initial proposals in April 2022. Both submissions can be found in the appendix to this report.

Current Position

4. The Boundary Commission's revised proposals have now been published and maintain the constituency link between the Cities of London and Westminster.¹
5. The Boundary Commission's report for London noted that their initial proposals for the City of London and Islington South constituency were opposed by most respondents, who argued that the City of London should be kept in a constituency with the City of Westminster, but recognised that a number of residents in the north of the City of London supported the constituency link with Islington. The City of London Corporation's detailed submission in opposition to the proposals was noted by the Boundary Commission.
6. The Commission concluded that while there was some strength in the arguments in support of the proposal to join the City of London in a constituency with Islington, the Assistant Commissioners recognised that most respondents were against this proposal on the grounds that it would break longstanding community ties between the City of London and Westminster. They further recognised that keeping the City of London with Westminster would better reflect the existing constituency arrangement in this area. Therefore, they were persuaded that the City of London should be included in a Westminster-based constituency rather than an Islington-based constituency.
7. The revised proposal is therefore for a Cities of London and Westminster constituency to be formed of the following wards: City and County of the City of London, Abbey Road, Hyde Park, Knightsbridge and Belgravia, Marylebone, Pimlico North, Pimlico South, Regent's Park, St James's, Vincent Square, and West End. The constituency would have an electorate of 73,140, within the threshold set by the Boundary Commission.
8. In accordance with the policy of this Committee, a final submission noting the City Corporation's support for the revised proposals has been submitted to the Boundary Commission.
9. The Commission's final report and recommendations will be published in June 2023.

¹ https://boundarycommissionforengland.independent.gov.uk/review2023/b65f7782-658b-4c4a-9cba-59c16c807f77/reports/E02794963%20BCE%20Revised%20Proposals%20A4%20report_LONDON_Accessible.pdf

Background Papers (available on request)

- City Corporation submission to the Boundary Commission for England – July 2021.
- City Corporation submission to the Boundary Commission for England – April 2022.

James Edwards

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City Remembrancer's Office

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Committee(s): Policy and Resources Committee	Dated: 15/12/2022
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	294,356	574,000	900,000	1,200,000
Policy & Resources Contingency	347,189	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
	£	£	£	£	£
Policy Initiative Fund	2,409,892	(2,115,536)	294,356	(30,000)	264,356
Policy & Resources Contingency	604,354	(257,165)	347,189	0	347,189
Policy & 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	£ 16,969			
05/07/18	Events Partnership with The Strand Group, King's College London	£ 35,787	£ 22,000			
17/10/19	City Week 2020 Event Sponsorship	£ 25,000	£ 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	£ 30,236			
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	£ 10,206			
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	£ 19,593			
16/11/21	Sports Engagement Update	£ 75,000	£ 28,071	£ -	£ -	
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	£ 29,980			
05/05/22	Support for Integrity Council for the Voluntary Carbon Market (IC-VCM) & UK-VCM	£ 130,000	£ 65,000	£ 130,000	£ 200,000	
13/06/22	The Beckett Pageant For London	£ 10,918	£ 10,918			
Urgency	CFIT	£ 500,000	£ 275,222			
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	£ 2,759			
Urgency	Crypto AM Summit & Awards	£ 50,000	£ 50,000			
	Total Allocations	£ 2,115,536	£ 924,831	£ 626,000	£ 300,000	£ -
	Balance Remaining	£ 294,356		£ 574,000	£ 900,000	£ 1,200,000

Bids for Committee's Approval: 15 December 2022

- Vision 2030 – laying the foundations for the success of UK Financial & Professional Services	30,000	-	-	-
-	-	-	-	-
-	-	-	-	-
Total Balance if pending bids are approved	£ 264,356	£ 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: 15 December 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	£ -	£ -	£ -	£ -
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	£ 1,948	£ -	£ -	£ -
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	£ 257,165	£ 77,880	£ 15,000	£ 15,000	£ -
	Balance Remaining	£ 347,189		£ 285,000	£ 285,000	£ 300,000

Bids for Committee's Approval: **15 December 2022**

-	-	-	-	-
-	-	-	-	-
Total Balance if pending bids are approved	£ 347,189	£ 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: **15 December 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 Academies	£ 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 Centre 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: **15 December 2022**

Total Balance if pending bids are approved

£ 727,496 £ 172,496

Date	Name	2020/21 Bids	2021/22 Bids	2022/23 Bids
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By virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972.

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By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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