



Policy and Resources Committee

FOR INFORMATION PACK

Date: THURSDAY, 7 NOVEMBER 2024

Time: 10.00 am

Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

Members:

Deputy Christopher Hayward (Chairman)	Deputy Shравan Joshi MBE
Deputy Keith Bottomley (Deputy Chairman)	Alderman Vincent Keaveny, CBE
Tijs Broeke (Vice-Chair)	Alderman Alastair King DL
Caroline Haines (Vice-Chair)	The Rt. Hon. The Lord Mayor Ald. Micha el Mainelli (Ex-Officio Member)
Munsur Ali	Deputy Paul Martinelli
Deputy Randall Anderson (Ex- Officio Member)	Deputy Andrien Meyers
Deputy Henry Colthurst (Ex- Officio Member)	Deputy Brian Mooney BEM
Deputy Peter Dunphy (Ex-Officio Member)	Deputy Alastair Moss
Mary Durcan (Ex-Officio Member)	Benjamin Murphy
Helen Fentimen OBE JP	Alderman Sir William Russell
Steve Goodman OBE	Deputy Sir Michael Snyder
Jason Groves	Deputy James Thomson
Alderman Timothy Hailes JP	James Tumbridge
Jaspreet Hodgson	Philip Woodhouse
Deputy Ann Holmes	

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

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

Ian Thomas CBE
Town Clerk and Chief Executive

AGENDA

3. **MINUTES**

To consider minutes as follows:-

- b) * To note the public minutes of the Capital Buildings Board meeting 23 July 2024 (Pages 5 - 8)
- c) * To note the draft public minutes of the Equality, Diversity & Inclusion Sub-Committee meeting on 4 September 2024 (Pages 9 - 14)

10. * **INNOVATION AND GROWTH QUARTERLY REPORT**

Report of the Executive Director for Innovation and Growth.

For Information
(Pages 15 - 20)

11. * **POLICY AND RESOURCES CONTINGENCY/DISCRETIONARY FUNDS**

Report of the Chamberlain.

For Information
(Pages 21 - 28)

12. * **DELIVERING THE SQUARE MILE SPORT STRATEGY (2023-30) – UPDATE REPORT**

Report of the City Remembrancer.

For Information
(Pages 29 - 38)

16. **NON-PUBLIC MINUTES**

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

- b) * To note the non-public minutes of the Capital Buildings Board meeting 23 July 2024 (Pages 39 - 44)
- c) * To note the draft non-public minutes of the Equality, Diversity & Inclusion Sub-Committee meeting on 4 September 2024 (Pages 45 - 48)

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CAPITAL BUILDINGS BOARD

Tuesday, 23 July 2024

Minutes of the meeting of the Capital Buildings Board held at the Guildhall EC2 at 9.00 am

Present

Members:

Deputy Sir Michael Snyder (Chairman)	Alderman Tim Levene
Oliver Sells KC (Deputy Chairman)	Deputy Charles Edward Lord
Deputy Randall Anderson	Deputy James Thomson (Ex-Officio Member)
David Brooks Wilson	Philip Woodhouse

In attendance (observing online)

James Tumbridge

Officers:

Michael Cogher	- Comptroller and City Solicitor, Deputy Chief Executive
Paul Wilkinson	- City Surveyor
Tim Cutter	- City Surveyor's Department
Ola Obadara	- City Surveyor's Department
Alix Newbold	- City of London Police
Martin O'Regan	- City of London Police
Daniel Peattie	- Chamberlain's Department
Alessia Ursini	- Chamberlain's Department
Peter Barlow	- Town Clerk's Department
Chris Rumbles	- Town Clerk's Department
Theresa Grant (for item 18)	- Independent Advisor

In attendance (in Guildhall)

Eric Parry, Eric Parry Architects (for item 8)

1. APOLOGIES

Apologies were received from Deputy Christopher Hayward, Deputy Keith Bottomley, Alderman Timothy Hailes, Deputy Brian Mooney and Deputy Henry Colthurst.

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

David Brooks Wilson declared an interest in respect of all matters concerning Arcadis, Keltbray Group Ltd, City and Provincial Properties Ltd, Wilky Group Ltd and Quinn Estates Limited.

3. **MINUTES**
RESOLVED: That the public minutes of the Capital Buildings Board meeting on 29 May 2024 be approved, subject the inclusion of Edward Lord as being listed as present in person.
4. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
There were no questions.
5. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
There were no additional items of business.
6. **EXCLUSION OF THE PUBLIC**
RESOLVED – That under Section 100A 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 1 of Schedule 12A of the Local Government Act.

Part 2 – Non-Public Agenda

7. **MINUTES**
RESOLVED: That the non-public minutes of the Capital Buildings Board meeting on 29 May 2024 be approved as an accurate record.
8. **SALISBURY SQUARE DEVELOPMENT - EXTERNAL FACADE AND VISUALISATIONS OF THE SCHEME**
The Committee received a presentation relating to the external façade and visualisation of the Salisbury Square Development.
9. **SALISBURY SQUARE DEVELOPMENT - RIBA STAGE 5 UPDATE**
The Board considered a report of the City Surveyor providing an update on the Salisbury Square Development.
10. **ONE SALISBURY SQUARE - SUSTAINABILITY ENHANCEMENTS**
The Board considered a report of the City Surveyor relating to One Salisbury Square sustainability enhancements.
11. **MIDDLESEX STREET, CAR PARK, MIDDLESEX STREET, E1 7AD**
The Board considered a joint report of the City Surveyor and Commissioner of the City of London Police relating to Middlesex Street Car Park, Middlesex Street E1 7AD.
12. **GUILDHALL YARD EAST**
The Board considered a joint report of the City Surveyor and Commissioner of the City of London Police providing an update relating to Guildhall Yard East.
13. **CITY OF LONDON POLICE ACCOMMODATION PROGRAMME - GUILDHALL YARD EAST DECANT - BASTION HOUSE DECANT PROJECT**
The Board considered a joint report of the City Surveyor and Commissioner of the City of London Police providing an update relating to Guildhall Yard East Bastion House Decant Project.

14. **MAJOR PROGRAMMES OFFICE - DASHBOARD REPORT**

The Board received a report of the Chamberlain providing a Major Programmes Office dashboard update.

15. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY POWERS**

The Board received a report of the Town Clerk providing details of recent decisions taken in accordance with Standing Orders 41(a) and 41(b), in consultation with the Chairman and Deputy Chairman.

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

There were no questions.

17. **ANY OTHER BUSINESS THAT THE CHAIRMAN 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

18. **CITY'S WHOLESALE MARKETS CO-LOCATION PROGRAMME - DELIVERY REVIEW UPDATE**

The Board considered a report of the Comptroller and City Solicitor, Deputy Chief Executive providing an update on the City's Wholesale Markets Co-Location Programme.

The meeting closed at 9.42am

Chairman

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EQUALITY, DIVERSITY & INCLUSION SUB-COMMITTEE **Wednesday, 4 September 2024**

Minutes of the meeting of the Equality, Diversity & Inclusion Sub-Committee held at COMMITTEE ROOMS, WEST WING, GUILDHALL on Wednesday, 4 September 2024 at 1.45 pm

Present

Members:

Joanna Tufuo Abeyie (Deputy Chair)
Deputy Randall Anderson
Deputy Peter Dunphy
Deputy Charles Edward Lord
Deputy Ann Holmes

Officers:

Dionne Corradine	- Chief Strategy Officer
Alice Reeves	- Corporate Strategy & Performance
Sacha Than	- Corporate Strategy & Performance
Cindy Vallance	- People and Human Resources
Kaye Saxton-Lea	- People and Human Resources
Genine Whitehorne	- People and Human Resources
Sonia Virdee	- Chamberlain's Department
Paul Wright	- Remembrancer
Holly Booth	- Remembrancer's Department
Damian Nussbaum	- Director of Innovation & Growth
Omkar Chana	- Innovation & Growth
Lorraine Oyik	- City of London Police
Mark Gettleson	- Town Clerk's Department
Polly Dunn	- Town Clerk's Department
Kate Doidge	- Town Clerk's Department

1. APOLOGIES

Apologies were received from Andrien Meyers (Chair), Caroline Haines, and Florence Keelson-Anfu.

Alderman Sir Charles Bowman and Judith Pleasance observed the meeting virtually.

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

There were no declarations.

3. MINUTES

RESOLVED – That the public minutes of the previous meeting held on 26th June 2024 be approved as a correct record.

Under matters arising, an update was requested on the matter raised as the previous meeting regarding the Chaplaincy at the City of London Corporation. The Sub Committee heard that a number of meetings had been held with the Chaplain of St Lawrence Jewry on how to review the chaplaincy offer, and a page had been launched on the intranet. Members of the Sub Committee would be followed up on this matter.

4. EQUITY, EQUALITY, DIVERSITY, AND INCLUSION (EEDI) REVIEW - TERMS OF REFERENCE

The Sub Committee received a report of the Chief Strategy Officer, concerning the draft Terms of Reference for the Equity, Equality, Diversity, and Inclusion (EEDI) Review. It was explained that, subject to decision, a firm would be appointed in either October or November 2024, and a draft report would be received by the Committee in early 2025.

RESOLVED – That Members endorse the Terms of Reference of the EEDI Review.

5. EQUITY, EQUALITY, DIVERSITY, AND INCLUSION (EEDI) STAFF SURVEY RESULTS 2024

The Sub Committee received a report of the Chief People Officer and Executive Director of People and HR, concerning the overall findings of the recent staff survey to assess employee satisfaction, engagement, and areas for improvement within the organisation. The report specifically highlighted the Equity, Equality, Diversity, and Inclusion (EEDI) responses collected during the survey.

The Sub Committee welcomed Costa Antoniou from People Insight and received a presentation of the slides included within the agenda pack. Questions and comments were made of the presentation, as follows:

- On the cross over of demographics, there were some observations to be made, such as on age and length of service, and that those who were disabled having generally lower or less favourable responses to questions.
- The Sub Committee noted and expressed concerns on responses relating to Members. It was queried whether this was benchmarked. The response was that this was not benchmarked for Members specifically. Scores for senior leadership teams (SLT) could also vary dependant on the organisation. The Sub Committee heard that the concerns raised following the staff survey on members was being addressed, such as via a member behaviour review which was due to be received by the Policy & Resources Committee. It was further explained that there was a piece of work to educate and explain the role of elected members within the organisation, such as at the new staff induction, and attending the new internal EEDI Staff Forum.
- The option to include free text was not included for each question, as this could have caused user fatigue. It could be considered for future surveys.

- Relating to the ‘honeymoon period’, or those recent employees tended to react more positively, the Sub Committee heard that it was becoming more typical that this positivity would reduce after one year of service, whereas previously this had been closer to three to five years.
- In terms of the workplace attendance, typically many organisations required employees to work two to three days in the office per week. Some organisations viewed it as a risk to move to four days a week, as it could cause retention issues.
- The questions on EEDI varied at a team level, and where an officer worked could also influence the data.
- The next steps following this staff survey were to work toward increasing the reported rates across all the protected characteristics. There was a campaign for staff to update their records to report this data. It was hoped that this would increase to help prioritise activities relating to EEDI that related to staff survey responses.
- The Town Clerk had commissioned work with the lens of EEDI, such as events including talks on racism. All Chief Officers were being held into account with the actions required following the staff survey, which included working to improve those respondents who were neutral.
- The People Strategy had a range of initiatives on cultural development, talent, behaviour, and management. It was hoped that this would assist in increasing reporting on EEDI and assist in prioritising and making real cultural changes.

RESOLVED – That the report be received, and its contents noted.

6. CITY OF LONDON POLICE (COLP) EQUITY, DIVERSITY & INCLUSION STRATEGY 2024-2027

The Sub Committee received a report of the Commissioner of Police, concerning the City of London Police’s Equity, Diversity and Inclusion Strategy for 2024-27.

A Member queried how the Strategy would directly affect the low female participation within the force. The response was that there were some initiatives, such as a sponsorship programme, to increase recruitment. It was observed that though there was a high number of female staff overall, this did not translate into the number of officers.

RESOLVED – That the report be received, and its contents noted.

7. PRESENTATION ON CITY’S FINANCES

The Sub Committee heard a verbal report of the Chamberlain, concerning an update on the current position of the City’s Finances, following requests from the Sub Committee on the resources and prioritisation of resources for the EEDI portfolio.

The Sub Committee had sight of a presentation which covered the challenges for the City Fund and the City Estate, and the Medium-Term Financial Plan. With the capital programme, the ambitions were over-exceeding the funds available. There were also the challenges with operational property, an aging

estate, and major projects. The City Fund had to be balanced across a Medium-Term Financial Plan, but also the budget needed to be balanced year-on-year. It was forecasted that in a few years, the deficit would not be balanced, and this needed to be addressed. With the City Estate, this operated on a drawdown of assets. However, if the Corporation continued without change, there would no longer be a City Estate.

The Sub Committee heard that the challenges were how to fund areas of pressures at the Corporation, without adding to the deficit and making cuts. It was a question of how to re-prioritise resources, to ensure that the Corporation was providing services to the right place. The Court of Common Council had approved a temporary funding contingency for EEDI, and the next steps were looking into re-prioritising resources to ensure that the EEDI function was supported in the future.

RESOLVED – That the verbal report be noted.

8. **CITY BELONGING**

The Sub Committee heard a verbal report of the Executive Director of Corporate Communications and External Affairs, concerning the City Belonging project. The presentation was received by the Sub Committee as it was a programme of activity which incorporated EEDI.

The Sub Committee heard of the engagement challenge within the City of London, with its unusual community, it was hard to reach using traditional communication methods, especially workplaces. The solution was to launch the City Belonging project, which sought to bring together workplaces and their staff utilising their staff networks and internal communication to reach the wider workplace and foster a community within the City of London. The next steps were to increase the contact with staff network leads and set up a new-starter programme. The project could address diversity and inclusion issues both internally and externally, including considerations on cultural change on how to put City Belonging and EEDI front and centre when thinking about community and events.

The work to create a central Customer Relationship Management (CRM) system thus far were noted, and it was queried what the plans to create a single database. The Sub Committee heard that there were plans to create a City Corporation owned dataset, such as the Digital Lighthouse Project, which could be stored centrally and be used to identify gaps in data. There was some data collect by the Corporation, such as for electoral registration, which could not be shared. However, other data collected could be fed back to Electoral Services.

It was raised that chains, such as coffee shops, would have a separate central HR function, which could raise issues. The response was that the project could not be perfect for every situation, and it was important to maintain contact details of the manager of the local shops to combat these issues.

RESOLVED – That the verbal report be noted.

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

There were no public questions.

10. ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT

There were no public items of urgent business.

11. 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.

12. EVENTS AND VENUE ACCESSIBILITY

The Sub Committee received a report of the Remembrancer, concerning events and venue accessibility at Guildhall and the City's other large venues.

13. EEDI AND EVENTS: WORKING GROUP AND DIVERSITY QUESTIONNAIRE

The Sub Committee received a report of the Remembrancer, concerning a Diversity Questionnaire for City Corporation events.

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

There were no non-public questions.

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

NOTE – During this item, the Committee agreed that, under Standing Order No.40, the meeting be extended in order to conclude its business.

Two items of non-public urgent business were raised.

The meeting ended at 3.51 pm

Chairman

Contact Officer: Kate Doidge
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Committee(s): Policy and Resources – For Information Communications & Corporate Affairs Sub Committee	Dated: 7/11/2024 28/11/2024
Subject: Innovation and Growth Quarterly Report	Public
Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?	Dynamic Economic Growth
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	
Report of: Damian Nussbaum, Executive Director for Innovation and Growth	For Information
Report author: Daniel O’Byrne, Strategic Engagement and Operations Director, Innovation and Growth	

Summary

This report presents the impact of the City of London Corporation’s (CoLC) work in support of UK Financial and Professional Services between July and September 2024. It gives Members of the Committee visibility of the outcomes of workstreams in the last quarter and upcoming areas of work in the Innovation and Growth (IG) Department, working in close collaboration with Corporate Affairs, Media, the Remembrancer’s Office, the Office of the Policy Chairman and Mansion House.

Recommendation(s)

Members are asked to:

- Note the update on key pieces of work that have taken place, including in overseas offices, between July and September 2024, and their outputs.

Main Report

Background

1. CoLC, through IG working closely with Corporate Affairs, Media, the Remembrancer’s Office, the Office of the Policy Chairman and Mansion House, works to strengthen the UK’s financial and professional services (FPS) creating jobs and growth right across the UK. Our programmes in this area support the Corporate Plan objective to deliver Dynamic Economic Growth, the recommendations in the Corporation’s Vision for Economic Growth Report and are aligned to the Corporation’s Competitiveness Strategy 2021-25.

2. As previously agreed with Policy and Resources Committee (P&R), IG will provide quarterly updates on key pieces of work. This report updates Members on the period between July - September 2024.

Current Position

3. IG has carried out a wide range of activity between June and September, across the key areas of our 2024/2025 business plan. Updates on key initiatives and workstreams are provided from paragraphs 7 to 11.
4. These support the objectives laid out in the IG Business Plan. They are:
 - Open & Global – ensuring that UK is a global gateway for FPS business.
 - Sustainable Finance – positioning the UK as a one-stop shop; the go-to partner for countries and companies, looking for capital and expertise, to help them meet their sustainability goals.
 - Innovation in technology - ensuring that UK FPS and our financial system is recognised as globally leading in technology.
5. Furthermore, IG's work in this area drives into three key policy outcomes:
 - Raising investment levels to create jobs.
 - Become a hub for sustainable finance.
 - Secure growth through a digital economy.
6. IG's macro-economic outcomes are measured through the KPIs in the departmental annual business plan (please see listed background paper). These macro-economic KPIs are measured and reported on an annual basis through the benchmarking report published in January each year.

Open and global

7. During the last quarter, IG supported both Policy Chairman and Lord Mayor's domestic and international engagement. The Policy Chairman conducted successful visits to China, Singapore and Birmingham. The Lord Mayor was supported on his visit to the Channel Islands, Bermuda/Canada/Iceland, and Vietnam/Laos.
8. In September, a new piece of research was launched: *Catalysing UK economic growth through financial services foreign direct investment: a call to action*. This piece draws on a new approach and new analysis. Although the financial and professional services sector generates significant FDI for the UK, traditional estimates understate the economic contribution of these investment flows. The key findings of the report were that the UK can benefit from £7.7bn in additional capital from foreign sovereign investors by 2030. Sovereign wealth and public pension funds who have opened a UK office have more than doubled (2.2x) their investment in the five years after opening their UK office, bringing in an additional £13.4bn. The research was a key plank of party conference and ongoing political

engagement. It has since become Government policy to create a cross-departmental investment agency. This represents a significant step forward in an area where the Corporation has consistently called for action over the past year.

Sustainable finance

9. In July, the Skills for a Sustainable Skyline Taskforce Summer Conference took place. Over 60 in-person Taskforce members learned about the scope, intended impact and timescale for the Skyline Skills Hub. 15 additional industry leaders have joined the Taskforce as Associate Members as a result of the ask at the meeting to raise industry awareness. Total Taskforce membership is now over 340 firms, all of whom have committed to host and promote the Hub when it launches on 11 December.
10. A UK-India Infrastructure Financing Bridge (UKIIFB) SteerCo Meeting took place in September. A delegation from NITI Aayog travelled to the UK between 4th – 6th September to officially launch the UKIIFB project. An Exchange of Letters ceremony took place on 4th Sept 2024 between NITI Aayog CEO and CPR. This was received positively in the media. The Second UKIIFB Steering Committee was held with members from the UK and Indian sides at the Indian High Commission.

Innovation in technology

11. A Synthetic Data Workshop was held in July. There were attendees from across FPS and Skills providers including a wide range of departmental representation e.g. HR, Legal and IT. The workshop and its outputs feed into AI upskilling initiatives.

Overseas offices

12. In addition, whilst IG reports annually to P&R on overseas offices in December, a brief update has been included below on work throughout the last quarter.

Brussels

13. The Brussels Office ran a biannual meeting of the Anglo-French Dialogue convening UK and French firms, central banks, regulators and senior officials in July. The Brussels Office represented CoLC at parallel dialogues with Germany and Italy.
14. The Brussels Office secured Eurogroup Minister Paschal Donohoe to deliver a major speech in the Guildhall on 3 September. The Minister spoke on future UK-EU relations laying the foundations for deeper collaboration. Over 100 senior representatives from City firms joined the event.

15. The Brussels Office participated at the Eurofi conference in Budapest along with firms, EU officials, and permanent representatives. The Brussels Office co-hosted a reception at the British Embassy Budapest on the eve of the conference.

India

16. CPR has driven forward the UK India Infrastructure Financing Bridge (UKIIFB). Regular consultation and stakeholder management with the India chief representative led to NITI Aayog confirming their visit to the City of London for the second Steering Committee. The India delegation included the CEO of NITI Aayog, BVR. Subrahmanyam who met with CPR and formally launched the project via an 'exchange of letters' ceremony.

17. Engagement with UK Fintech companies in India took place on the sideline of Global Fintech Festival (GFF). CoLC representative was invited by the British Deputy High Commission who were leading on GFF programme.

China

18. There were several follow ups from the Policy Chairman's successful visit in June 2024 where he had direct meetings with target firms who are progressing with potential plans or have confirmed investment commitments. The reporting period saw delivery of a number of strong outcomes for the UK. In terms of Foreign Direct Investment (FDI), IG's China team delivered the following successful cases:

- Yingke law firm opens London office (Sep), and
- CITIC Securities expands its London office at the new 8 Bishopsgate development with capacity to increase headcounts by nearly 50% (Aug).

19. Green Finance deliverables driven by the UK-China Green Finance Taskforce co-convened by the CoLC:

- Bank of China signs MoU with the British Embassy to advance cooperation in Green Finance and Biodiversity standard (Sep).
- China Construction Bank listed Green Bonds on London Stock Exchange (July).

20. Trade promotion:

- In-market: CoLC Beijing Office worked with the British Embassy Beijing and UK financial services to promote London' strengths as a global financial centre, destination for investments and leader in Green Finance at the annual China International Fair for Trade in Services (CIFTIS) in Beijing (Sep).
- UK's Aspect Capital is also scheduled to set up in Shanghai.
- Invest into London: Based on the long-standing City-to-City business relations MOU, the CoLC welcomed an investment delegation from Beijing to discuss investment opportunities and financial services in the City of London (Sep.)

21. Policy influence: Following advocacy on Open & Global markets, most recently at senior meetings with Chinese financial regulators during the CPR visit, China State Council issued policies relaxing entry barriers and ownership restrictions for foreign (including UK) financial institutions in the Chinese pension and insurance markets (Sep).

United States

22. Policy Influence:

- As co-chair of the British American Finance Alliance (BAFA), the Policy Chairman wrote to the Chancellor of the Exchequer introducing her to BAFA as a one-stop-shop for engagement with the US sector in August.
- CoLC co-hosted a meeting of BAFA firms and trade associations following the 10th meeting of the U.S-UK Regulatory Dialogue in September in Washington with incoming HMT leads.
- CoLC leads have continued exploratory analysis into a potential US-UK regulatory sandbox following engagement with SEC Commissioners over the summer.
- US/UK Financial Innovation Partnership and FRWG – following up on recent insurance roundtable and builds on long-standing engagement with regulatory dialogue.
- The team continue to monitor the US election impact.

Corporate & Strategic Implications

23. Strategic implications – the activity outlined in this paper support the Corporate Plan and deliver against the Corporation's Competitiveness strategy. Officers are aware that regular reports may in future be required against the high-level business plan and the Corporate Plan. Officers will ensure that papers such as this align with that process.

24. Financial implications – all financial implications are considered as part of IG's departmental business planning and project planning processes.

25. Resource implications – all resource implications are considered as part of the project planning process.

26. Legal implications – none identified this paper.

27. Risk implications – all risk implications are considered as part of the project planning process and subsequent monitoring.

28. Equalities implications – none identified for this paper.

29. Climate implications – Officers recognise that international and, to a lesser extent, domestic travel have climate implications. These are considered as part of the

Corporation's wider commitment to climate action.

30. Security implications – none identified for this paper.

31. Health Implications – none identified for this paper.

Conclusion

32. This paper is the third of the quarterly cycle of reports outlining the activity of the City of London Corporation's work to support the competitiveness of the UK as a global financial and professional services centre. This work is led by IG working with Corporate Affairs, Media, the Remembrancer's Office, the Office of the Policy Chairman and Mansion House.

33. In addition, the annual Overseas Offices report will be provided at December Policy and Resources Committee.

Background Papers

- IG Quarterly Report – July 2024 - submitted to Policy and Resources on 11 July 2024
- IG Quarterly Report – April 2024 - submitted to Policy and Resources on 11 April 2024
- High-level business plan - submitted to Policy and Resources on 18 March 2024

Daniel O'Byrne

Strategic Engagement and Operations Director
Innovation & Growth

E: Daniel.O'Byrne@cityoflondon.gov.uk

Committee(s): Policy and Resources Committee	Dated: 07/11/2024
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) and the Policy and Resources Committee's Contingency Fund for 2024/25 and future years with details of expenditure in 2024/25. The balances remaining for these Funds for 2024/25 and beyond are shown in the Table below. These balances are the same as those reported in October 2024's Committee as no new bids were received.

Fund	2024/25 Balance Remaining after Approved Bids £	2025/26 Balance Remaining after Approved Bids £	2026/27 Balance Remaining after Approved Bids £	2027/28 Balance Remaining after Approved Bids
Policy Initiative Fund	1,048,846	782,000	1,180,000	1,200,000
Policy & Resources Contingency	129,692	300,000	300,000	300,000

Recommendation(s)

Members are asked to:

- Note the report and contents of the Schedules.

Main Report

Background

1. On the basis of Committee's concerns of the operations of the PIF/Contingency Funds, the Policy was refreshed and ratified by Policy & Resources Committee on 14 December 2023. A policy briefing was held on 17 January 2024 to support regular report authors with these new policy requirements.
2. The Policy Initiatives Fund (PIF) should be used to fund projects and initiatives identified during the year which support the City Corporation's overall aims and objectives, or policy priorities identified by the Policy & Resources Committee.
3. The Committee Contingency Fund is used to fund unforeseen one-off items of expenditure when no specific provision exists within the Policy Committee's budget.
4. There is no specification for the *type* of project in scope but has historically included items relating to a specific initiative, e.g. research, funding for external bodies in support of the City's overall objectives, and membership of national think tanks. All applications should make clear what specific activity funding it will be used for and should set out the standard information specified in the Policy to enable Members to take an informed decision.
5. All applications should be discussed informally before submitting with the Head of the Policy Unit, Office of the Policy Chairman, Town Clerk's Department and the Assistant Director (Strategic Finance), Chamberlain Department.
6. 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 contingency 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.
7. Departments must complete a standardised progress update form biannually and at the end of the Initiative for all awards.
8. 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.
9. Where no expenditure has been made within 12 months, a report should be brought back to the Policy & Resources Committee by officers to request reprofiling of funds.

10. If the Department requires funding for the same works/activities again at a later date, the funding must be re-bid for. 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.
11. Officers must gain the approval of the Policy and Resources Committee prior to repurposing any PIF/Contingency.
12. It is expected that recurrent expenditure is covered by local risk budgets through the budget setting process unless extenuating circumstances.

Current Position

13. Appendices 1 to 2 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) and your Committee's Contingency (Appendix 2).
14. The balances that are currently available in both the Policy Initiatives Fund and Committee Contingency Fund for 2024/25 are shown in the Table below. These amounts include uncommitted balances from 2023/24 of £542,804 and £31,692 for PIF and Committee's Contingency respectively, as agreed by your Committee in March 2024. The 2023/24 unspent allocations Departments have requested to be carried forward for spending in 2024/25 are also included in the figures below.

Fund	2024/25 Opening Balance £	2024/25 Approved Bids £	2024/25 Balance Remaining after 2024/25 Approved Bids £	2024/25 Pending Bids £	2024/25 Balance Remaining after 2024/25 Pending Bids £
Policy Initiative Fund	2,539,782	(1,490,936)	1,048,846	0	1,048,846
Policy & Resources Contingency	722,013	(592,321)	129,692	0	129,692

15. 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. It should be noted that the multiyear allocation for 2024/25 is now depleted.

	2024/25	2025/26	2026/27	2027/28
Balance remaining of Multiyear PIF allocation	£0	£182,000	£530,000	£600,000

Corporate & Strategic Implications

16. Strategic implications – Although each PIF application has to be judged on its merits, the application must include how the item will advance either:
 - a) A policy lead area defined by this Committee
 - b) Another Committee priority
 - c) A Corporate Plan outcome
 - d) Promotion of the City or City's role in London or nationally
17. 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.
18. Resource implications – None
19. Legal implications – None
20. Risk implications – None
21. Equalities implications – None
22. Climate implications – None
23. Security implications – None

Appendices

- Appendix 1 – PIF 2024/25 and Future Years
- Appendix 2 – P&R Contingency 2024/25 and Future Years

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Policy and Resources Committee - Policy Initiative Fund 2024/25 to 2027/28

Budget	2024/25	2025/26	2026/27	2027/28
Initial budget	£ 1,200,000	£ 1,200,000	£ 1,200,000	£ 1,200,000
Uncommitted balance brought forward from 2023/24	£ 548,845	£ -	£ -	£ -
Unspent balances deferred from 2023/24	£ 603,937	£ -	£ -	£ -
Transferred from P&R Contingency to meet Multiyear Bid re: Innovate Finance	£ 145,000			
Transferred from P&R Contingency to meet Multiyear Bid re: Transition Finance	£ 42,000			
Revised Budget	£ 2,539,782	£ 1,200,000	£ 1,200,000	£ 1,200,000

Date	Name	2024/25 Bid	2024/25 Actual	2025/26 Bid	2026/27 bid	2027/28 Bid
05/07/18	Events Partnership with The Strand Group, King's College London	£ 13,787	£ -			
11/06/20	British Foreign Policy Group (BFPG)	£ 12,000	£ -			
06/05/2021 & 08/06/2023	Options to Promote Supplier Diversity	£ 12,309	£ 12,309			
08/07/21	Adoption of Competitiveness Strategy - Development of an 'Asset Under Management' Campaign	£ 983	£ -			
16/12/21	Impact Investment Institute Membership (III)	£ 100,000	£ -			
17/02/22	Sports Engagement - (Re-purposed)	£ 1,103	£ -			
05/05/22	Support for Integrity Council for the Voluntary Carbon Market (IC-VCM) & UK-VCM	£ 286,702	£ 67,500			
23/02/23	Delivering the Residential Reset	£ 89,729	£ 55,334			
23/02/23	Finalising CoL Overseas Presence	£ 100,000	£ -	£ 50,000		
20/04/23	Transition Finance Competitiveness Taskforce	£ 79,922	£ 55,690			
08/06/23	Global City of Sport - A New Sport Strategy for The Square Mile	£ 256,624	£ 96,947	£ 175,000		
08/06/23	Livery Company Website	£ 20,000	£ 5,940	£ 20,000	£ 20,000	£ -
06/07/23	Shining Stars Care Leavers Dinner	£ 2,257	£ -			
21/09/23	City Occupiers and Investment Study	£ 200,000	£ 28,813			
16/11/23	Annual Bus Passes for Care Leavers	£ 23,520	£ 977			
16/11/23	Paris 2024 Games Engagement	£ 100,000	£ 65,401			
22/02/24	Innovate Finance Funding	£ 150,000	£ 150,000	£ 75,000		
06/06/24	Transition Finance Council	£ 42,000		£ 98,000		
	Total Allocations	£ 1,490,936	£ 538,911	£ 418,000	£ 20,000	£ -
	Balance Remaining	£ 1,048,846		£ 782,000	£ 1,180,000	£ 1,200,000

Bids for Committee's Approval: 07 November 2024

Total Balance if pending bids are approved

£ 1,048,846	£ -	£ 782,000	£ 1,180,000	£ 1,200,000
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	Multi Year PIF Bids	2024/25 Bid	2025/26 Bid	2026/27 Bid	2027/28 Bid
	Multi Year PIF Allocation	£ 787,000	£ 600,000	£ 600,000	£ 600,000
16/12/21	Impact Investment Institute Membership (III)	£ 100,000			
05/05/22	Support for Integrity Council for the Voluntary Carbon Market (IC-VCM) & UK-VCM	£ 200,000			
23/02/23	Finalising CoL Overseas Presence	£ 100,000	£ 50,000	£ 50,000	
08/06/23	Global City of Sport - A New Sport Strategy for The Square Mile	£ 175,000	£ 175,000		
08/06/23	Livery Company Website	£ 20,000	£ 20,000	£ 20,000	
22/02/24	Innovate Finance Funding	£ 150,000	£ 75,000		
06/06/24	Transition Finance Council	£ 42,000	£ 98,000		
	Total Multi Year Allocations	£ 787,000	£ 418,000	£ 70,000	£ -
	Multi Year PIF Allocation Balance	£ -	£ 182,000	£ 530,000	£ 600,000

Bids for Committee's Approval: 07 November 2024

Total Balance if pending bids are approved

£ -	£ 182,000	£ 530,000	£ 600,000
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Policy and Resources Committee - Contingency 2024/25 to 2027/28

Budget	2024/25		2025/26	2026/27	2027/28
Initial Budget	£ 300,000		£ 300,000	£ 300,000	£ 300,000
Uncommitted balance brought forward from 2023/24	£ 31,692		£ -	£ -	£ -
Unspent balances deferred from 2023/24	£ 577,321		£ -	£ -	£ -
Unspent balances in 2023/24 returned to Fund	£ -		£ -	£ -	£ -
Transferred to PIF to meet Multiyear re: Innovate Finance	-£ 145,000				
Transferred to PIF to meet Multiyear re: Transition Finance	-£ 42,000				
Revised Budget	£ 722,013		£ 300,000	£ 300,000	£ 300,000

Date	Name	2024/25 Bid	2024/25 Actual	2025/26 Bid	2026/27 Bid	2027/28 Bid
08/05/14	City of London Scholarship - Anglo-Irish Literature	£ 19,746	£ 4,590	£ -	£ -	£ -
Urgency	Lord Mayor's Show Arrangements	£ 15,000	£ -	£ -	£ -	£ -
09/06/22	Civic Affairs	£ 24,701	£ 62	£ -	£ -	£ -
Urgency	Crossrail Art Programme – Liverpool Street Artworks and Close-Out Matters	£ 15,000	£ -	£ -	£ -	£ -
15/12/22	The Lord Mayor's Show	£ 138,028	£ 59,914	£ -	£ -	£ -
23/02/23	Introducing Electronic Voting	£ 3,597	£ -	£ -	£ -	£ -
23/02/23	Worker Engagement: The City Belonging Project	£ 56,412	£ 25,349	£ -	£ -	£ -
19/10/23	Allocation of Funding to King Edward's Witley School	£ 319,837	£ -	£ -	£ -	£ -
	Total Allocations	£ 592,321	89,915	£ -	£ -	£ -
	Balance Remaining	£ 129,692		£ 300,000	£ 300,000	£ 300,000

Bids for Committee's Approval: 07 November 2024

-	-	-	-	-
-	-	-	-	-
Total Balance if pending bids are approved	£ 129,692	£ 300,000	£ 300,000	£ 300,000

Committee(s): Communications & Corporate Affairs Sub Committee Policy and Resources Committee	Dated: 28 th November 2024 7 th November 2024
Subject: Delivering the Square Mile Sport Strategy (2023-30) – Update Report	Public report: For Information
This area of work delivers on all of the Corporate Plan 2024-29 outcomes	1, 2, 3, 4, 5 & 6
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	NA
What is the source of Funding?	NA
Has this Funding Source been agreed with the Chamberlain’s Department?	NA
Report of: Paul Wright, City Remembrancer	
Report author: Sam Hutchings, Head of Sport	

Summary

This report sets out the work that has taken place to deliver the City Corporation’s new Sport Strategy – A Global City of Sport. Outlining the vision and the five priorities agreed under the strategy, this report provides details on the various events and initiatives that have been achieved so far. Also, looking to the future, a summary of key issues that will need to be considered is outlined in relation to the next phase of delivering the sport strategy.

Recommendation

Members are asked to note the contents of this report.

Main Report

Background

1. Last summer, Members agreed to [A Global City of Sport: A Sport Strategy for the Square Mile \(2023-30\)](#) which sets out a vision and five sport themes / priorities for the City Corporation over the next seven years. The Vision is to make the City of London a leading global city of sport, through valued and exceptional sport facilities, events and engagement. The five priorities are:
 - INVEST in sport facilities
 - ACTIVATE our streets / spaces
 - CELEBRATE the impact of sport
 - ATTRACT more high-quality sport events
 - SUPPORT community sport
2. The delivery of the strategy is monitored by the Sport Sounding Board which meets quarterly and is chaired by the Lead Member for Sport. The Head of Sport, along with the Sport Strategy Officer and the Community Sport Officer, work with departments across the organisation to deliver on the five priorities and report to the Sounding Board as well as other relevant committees on progress and decision requests.

Phase 1: Strategy Delivery Progress (2023-26)

3. Owing to resource restrictions at the time, when approving the new strategy Members agreed that it should be delivered in two phases. The first phase would allow the strategy to get up-and-running through seed funding from the Policy Initiatives Fund. During this period, additional staff could be appointed to take forward the five priorities and options for moving to the next 'delivery' phase would be considered. Progress on delivering the five priorities is set out below:
 - i) **INVEST in facilities** – to ensure they are fit-for-purpose, commercially viable and meet stakeholder needs:
 - Sport Facility Options Appraisal – the Sport Consultancy were appointed to undertake a facility options appraisal and reported back on this work earlier this year. They assessed options for improving sport and leisure facilities across the Square Mile and made recommendations on how this should be taken forward.
 - Investment in Golden Lane Leisure Centre – following the facility options appraisal, Members agreed to invest over £10 million into refurbishing Golden Lane Leisure Centre so that it is able to continue operating in the future. A further report on delivering this programme of work will be submitted to relevant committees in due course.
 - Commitment to Investigate New Site Options – Members also agreed that officers should seek to work with interested developers to consider options

for a new leisure site elsewhere in the Square Mile. Potential opportunities will be explored in the next phase of delivering the sport strategy.

ii) **ACTIVATE spaces** - to encourage accessible sport and physical activity that is free to use and open to all:

- New Sport Strategy Officer – a new Sport Strategy Officer was appointed in January 2024 on a full time two-year fixed term basis. As well as supporting the delivery of the strategy in its entirety, this role has specifically been tasked to take forward priorities 2 and 4 of the strategy, working closely with colleagues in the Environment Department to make public spaces more active and entice high quality sport events to the Square Mile.
- Local Plan 2040 – the new Local Plan was approved earlier in 2024 and makes specific reference to the new sport strategy and endeavours to improve active and sporting opportunities on our streets and spaces. Following a subsequent consultation exercise, officers have been working with Sport England to help maximise the impact of these aspirations to ensure they meet the demands of local people.
- Old Watermen’s Way – plans for the first free-to-use publicly accessible outdoor gym in the Square Mile are underway. The facility is next to the Thames Pathway near London Bridge and should be an attractive addition to the landscape. Subject to a successful funding application, it is expected that parking surplus funds will cover the modest costs of constructing and maintaining the gym.
- Blackfriars Undercroft – discussions are ongoing on the future use of this site, which currently is occupied by Thames Tideway but will be vacant next year. Suggestions to incorporate an outdoor gym and a permanent skate park are being considered and relevant departments are being consulted on potential future use for this site.

iii) **CELEBRATE impact** - to continue delivering a focused sport engagement programme that brings long term benefits to our stakeholders:

- Grassroots Sport – a number of events supporting grassroots sport have taken place at Guildhall over the past year, including the London Sport Awards, the London FA Awards and the London Youth Games Workforce Celebrations.
- Diversity in Sport – this autumn the City Corporation will host a number of events that support diversity and inclusiveness in sport. These include the Access Sport 20th Anniversary and the Pearl Anniversary of the Brighton Helsinki Declaration which celebrates and promotes women in sport.
- Business of Sport – the City Corporation will host the Global Sport Agora for the third time at Guildhall, which is an informal forum for senior business and sport leaders to discuss key shared issues.

- Elite Sport – following approval by Members last year, the City Corporation embarked on a business focused sport engagement visit to Paris for the Olympic and Paralympic Games this summer. In addition, Guildhall has been the venue for some high-profile boxing match press conferences, receiving widespread positive media attention. Next year, England will host the Women’s Rugby World Cup and the City Corporation is working with the organisers to help celebrate this tournament.
 - Freedoms – a number of sport related freedoms are approaching, recognising the contribution of specific individuals to national sporting success. These include Sir Hugh Robertson, the current chair of the British Olympic Association, and Mary Jane Peters, a former Northern Irish athlete and athletics administrator.
 - Sport Diplomacy – your Head of Sport sits on a cross government working group, involving key departments (DCMS, DBT, FCDO) alongside UK Sport, to consider upcoming sport diplomacy opportunities to promote British trade and influence internationally through sport. Discussions on potential research and event initiatives are being considered as part of this and further information will be provided in due course.
 - Olympic City Legacy Partner – owing to the contribution made by the City of London during the London 2012 Games, the International Olympic Committee has officially recognised the City Corporation as an Affiliate of the World Union of Olympic Cities. This recognition provides the City Corporation with the opportunity to attend and vote in the organisation’s AGM, which meets annually in Lausanne, Switzerland.
- iv) **ATTRACT events** - to entice more mass participation (MPEs) and high-profile spectator sport events (SSEs) onto City streets and public spaces:
- Ongoing Events – your Sport Team continues to work with the Environment Department on planned mass participation events in 2024 and beyond. These include events such as the London Marathon, the London Triathlon, the Great City Race and the Square Mile Relay. A review of how these events are supported is currently underway and will be reported to relevant committees next year.
 - New Events – discussions are ongoing with potential event organisers, including London Marathon Events, to entice high profile quality mass participation and spectator sport events to the Square Mile. It is hoped that a bicycle focused event, similar to the London Nocturne, will be launched in 2025.
 - Guildhall Yard – the Yard has potential to be an exceptional backdrop for high profile spectator sport events and efforts are being made to bring a competitive 3X3 basketball and boxing events to the venue as well. If confirmed, there may also be opportunities to link these events to our wider sport and organisational priorities, by involving our schools and academies as well as the local community.

- Host City Conference – the Lead Member for Sport and Head of Sport are due to attend a sport event conference in December in Glasgow in early December. Glasgow will host the 23rd Commonwealth Games in 2026 and this event is expected to involve many of the City Corporation’s key partners on sport.
- v) **SUPPORT community** - help to establish more sport clubs, classes and activities in the Square Mile, with a particular focus on activities for young people and those from disadvantaged backgrounds.
- Community Sport Officer - a new Community Sport Officer was appointed in May 2024 on a part time one-year fixed term basis. This role has specifically been tasked to take forward priority 5 of the strategy, working closely with colleagues in the Community & Children’s Services to bring forward exciting and dynamic community sport events and activations across the Square Mile.
 - Central London Leisure Forum – the Head of Sport chairs a forum for sport and leisure leads from central London boroughs to discuss shared issues affecting local sport and leisure provision. The Sport Strategy Officer assists this work which has provided an opportunity to learn from other similar organisations involved in delivering sport and physical activity to local stakeholders.
 - Summer of Sport – working in partnership with many of our Business Improvement Districts (BIDs) across the Square Mile, an exciting programme of free sport events and activities took place over the summer involving local residents and workers. These included pickleball, table tennis, crazy golf and fitness classes. A interactive sport activation - Exergame – was also available to local people at Artizan Street Library & Community Centre.
 - LA 2028 – following suggestions from a number of Members, discussions have taken place with the British Olympic Association and the British Paralympic Association about the potential to launch a funding pool which would support potential high-achieving local athletes compete in the next Olympic and Paralympic Games in Los Angeles. Further work is needed to ascertain how this could be managed but it is hoped that the initiative will be in a position to launch next year.
 - Community Events – the Community Sport Officer is working with Fusion Leisure Ltd – our current leisure centre managers - to explore opportunities to increase the number of sport and leisure activities available to local residents. These include a series of classes and events across school holidays and to support local residents. Particular focus will be given to young people, those from disadvantaged backgrounds, as well as people over 60, carers and those with a disability.

- London Youth Games – the Sport Team are looking at ways to improve the City of London’s position in the annual London Youth Games. One way is to provide greater support to local schools and also involve some of the pupils from City sponsored academies who are eligible to stand on behalf of the City of London. We will also be looking to expand the number of sports we compete in to help enhance our future ranking.

Phase 2: Maximise Delivery & Impact (2026-2030)

4. As agreed by Members when approving the new strategy last year, a further report on moving to Phase 2 of delivering the strategy should be prepared for consideration by the end of 2025. This report will put together proposals on how to ensure the sport strategy can be delivered effectively and efficiently going forward, with the following aspects due to be considered:

- Governance – the sport strategy is currently monitored by the Sport Sounding Board which is chaired by the Lead Member for Sport. All Members of the Court of Common Council with an interest in sport are currently eligible to join the Board, which has no formal powers and meets quarterly. It may be felt that a more formalised structure should be initiated to ensure decisions on sport are streamlined and managed effectively.
- Remit – the current focus of the sport strategy is rightfully on the Square Mile, to ensure our residents and workers needs are met in relation to sport and leisure provision. However, there is a clear crossover of interest in relation to facilities and activities provided outside the Square Mile, such as our open spaces and educational institutions. Members may feel that the remit of the Sport Team should be widened to help support the strategic oversight of these areas.
- Resourcing – so far most of the costs of delivering the sport strategy, including additional staffing, have been met from the Policy Initiatives Fund (PIF). Beyond March 2026 it is acknowledged that an alternative funding arrangement needs to be found to ensure the ambitions of the sport strategy can be met. Assuming this is possible, workload and staffing of the sport team will also need to be reviewed. It should also be noted that, under the new leisure contract for managing Golden Lane Leisure Centre, there may be an opportunity to bring community sport development provision back in-house.

Corporate & Strategic Implications

5. Strategic implications – the new sport strategy aligns with and will support the delivery of the Corporate Plan, mainly by improving the wellbeing of our community but also in support of plans to make the City of London a vibrant and attractive destination.
6. Resource implications – Any change will be carried out in accordance with relevant HR procedures.

7. Financial implications – PIF funding of £175,000 per year for 3 years from 2023/24 to 2025/26 was approved in June 2023. This covers additional staff costs, sport engagement work, events & activations and consultancy services to assess sport provision. In addition, £100,000 was allocated from PIF in November 2023 specifically for engagement during the Paris Olympic & Paralympic Games. Phase 2 will need to consider long term permanent funding arrangements to ensure ongoing delivery of the strategy and the five priorities identified.
8. Legal implications - None
9. Risk implications - None
10. Equalities implications – In line with our Public Sector Equality Duty 2010, proposals set out within the strategy are intended to have a positive impact on people protected by existing equality legislation – age, disability, gender, race etc. Sport naturally breaks down barriers and encourages social cohesion. Efforts will be made to support events and initiatives that have a positive impact on diversity and equality.
11. Climate implications – Owing to the nature of sport and physical activity, objectives are likely to reinforce climate goals and the need to reduce the organisation’s carbon footprint. Particularly by encouraging active travel options and by using outdoor facilities which do not require energy supplies.
12. Security implications – Any planned new high profile sport events and activations would need to be assessed appropriately for potential security risks.

Conclusion

13. This report provides an update on delivering our new sport strategy – A Global City of Sport. It highlights the various events and initiatives that have been delivered to date and also aspects relating to delivery of the next phase of the strategy.

Appendices

- Appendix 1 – Overview of City Corporation Engagement in Paris Olympics & Paralympics 2024

Background Papers:

[A Global City of Sport: A Sport Strategy for the Square Mile \(2023-30\)](#)

Sam Hutchings

Head of Sport

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APPENDIX

Overview of City Corporation Engagement Paris Olympics & Paralympics 2024

Date	Event	Overview	CoL Role	Guests	Key Outcome(s)
Wed 24 th July	Team GB Welcome Reception	Event to welcome Team GB Athletes to Paris prior to the Games	Co-host (logo recognition & speech acknowledgement)	Chair of Team GB (speaker) / British Ambassador to France (speaker) / Princess Royal (speaker) / Team GB Athletes	CoLC acknowledged as key supporter of elite sport in speech by Chair of Team GB
Sat 27 th July	Mayor of London Investment Roundtable	Event to promote business opportunities in London	Supporter	Mayor of London (Host) / Deputy Mayor of London for Business / French & British Businesses	Lord Mayor and Policy Chair able to promote business, cultural and sport opportunities in London
Tue 30 th July	Global Sport Agora 2024 Launch	Event to launch this year's Global Sport Agora taking place at Guildhall	Host (logo recognition & welcome speech)	President of World Olympians Association (speaker) / CEO of World Academy of Sport (speaker) / Ex-Olympians	CoLC will host the 3 rd Global Sport Agora – a unique business and sport forum - at Guildhall on 22 nd October 2024
Wed 31 st July	IWG Women & Sport Seminar	Event to celebrate and promote the importance of women in sport	Supporter	Chair of UK Sport / Chair of IWG for Women & Sport / Chair of World Rugby / Sport delegates	CoLC will host an event at Guildhall on 10 th December 2024 to celebrate 30 th anniversary of IWG Women & Sport Declaration
	DBT Sport Economy Networking Reception	Event to bring together key industry leads involved in delivering major sport events	Host (logo recognition & welcome speech)	Howden Global Insurance / One Plan Events / Mayor of London's Special Advisor / DBT officer leads	CoLC invited to be involved in future overseas trade missions organised by DBT to promote sport business opportunities in London & the UK
Thur 1 st August	Sustainability in Sport Panel Event	Event to discuss the importance of sustainability in hosting future major sport events	Host (logo recognition, welcome speech & panel contribution)	Deputy Mayor of LA (panellist) / Deputy Mayor of Brisbane (panellist) / CEO of Visa Europe (panellist) / Vice Chair of BOA (moderator) / Sport & Business delegates	CoLC strengthened support for key Olympic & Paralympic partners, including: VISA (sponsor); City of Los Angeles (2028 Host); City of Brisbane (2032 Host)
	London 2012 Legacy Seminar	Event to discuss the legacy benefits of hosting the Olympic & Paralympic Games in 2012	Supporter	President of World Athletics / British Ambassador to France / Director of Services & Skills at DBT / Business and sport delegates	CoLC able to demonstrate support for legacy of London 2012 Games through its new Sport Strategy and sport engagement programme

Date	Event	Overview	CoL Role	Guests	Key Outcome(s)
Fri 2 nd August	UK Sport National Governing Bodies Reception	Event to celebrate success of British sports and national federations	Co-host (logo recognition and closing speech)	Sec of State for DCMS (speaker) / British Ambassador to France (speaker) / CEO of UK Sport (speaker) / Chairs & CEOs of UK Sport Federations	First opportunity to meet with senior UK Govt Minister, as well as strengthening engagement with key sport delivery partners (UK Sport & DCMS) and agreed to review support for various upcoming major sport events in UK.
Sat 3 rd August	Informal UK Stakeholder Roundtable	Event to discuss domestic and international sport priorities for key UK stakeholders, including HMG departments	Host	Director of Skills & Services, DBT / Director of Sport, DCMS / FCDO & Business reps	Informal discussion on a number of points, including support for research on women in sport, skills provision in the Square Mile, GREAT futures programme and opportunities to work together on sport diplomacy efforts.
Fri 6 th September	Paralympic International Relations Networking Event	Event to bring together key international partners involved in supporting the Paralympic movement	Supporter	Minister for Disability / President of IPC / Chri of BPA / International Paralympic Federations	CoLC strengthened engagement with the IPC and BPA as well as UK Sport and Sport England. Efforts to bring IPC Board to London underway.
Sat 8 th September	Paralympic Closing Ceremony Networking Event	Event to celebrate the success of Paralympic GB and look ahead to LA 2028	Host	Chair of BPA / Chair of UK Sport / National Sport Reps and Policy Makers	CoLC demonstrated support for Paralympics GB and work being done by the organisation to promote accessibility and EEDI.

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