Public Document Pack

CITY OF LONDON

# Policy and Resources Committee
# INFORMATION PACK

**Date:** **THURSDAY, 3 JULY 2025**

**Time:** 1.45 pm

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

3. **MINUTES**

To consider minutes as follows:-

b) *To note the draft public minutes of the Communications and Corporate Affairs Sub-Committee meeting held on 29 May 2025 (Pages 3 - 8)

8. ***FINDING OF MALADMINISTRATION (OMBUDSMAN CASE ID - 24001090) - EMERGENCY SUPPORT SCHEME**

Joint Report of the Chamberlain and the City Solicitor.

**For Information**
(Pages 9 - 20)

9. ***RESIDENTIAL RESET UPDATE**

Report of the Chief Strategy Officer.

**For Information**
(Pages 21 - 28)

10. ***SUPPORT FOR UK-BASED FINANCIAL AND PROFESSIONAL SERVICE - INNOVATION AND GROWTH QUARTERLY REPORT**

Report of the Executive Director of Innovation and Growth.

**For Information**
(Pages 29 - 40)

11. ***REVENUE OUTTURN - 2024/25**

Joint Report of the Deputy Town Clerk, the Executive Director of Innovation & Growth, the City Remembrancer, the Chief Strategy Officer, the Executive Director of Environment and the Chamberlain.

**For Information**
(Pages 41 - 46)

12. ***NEW PROJECT PROCEDURE / P3 FRAMEWORK**

Report of the Chamberlain.

**For Information**
(Pages 47 - 108)

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

Report of the Chamberlain.

**For Information**
(Pages 109 - 116)

17. **NON-PUBLIC MINUTES**

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

b) *To note the draft non-public minutes of the Communications and Corporate Affairs Sub-Committee meeting held on 29 May 2025 (Pages 117 - 118)

22. ***GLOBAL RISK SUMMIT 2026**

Report of the Executive Director, Innovation & Growth.

**For Information**
(Pages 119 - 132)

**COMMUNICATIONS & CORPORATE AFFAIRS SUB (POLICY & RESOURCES) COMMITTEE**

**Thursday, 29 May 2025**

**Minutes of the meeting of the Communications & Corporate Affairs Sub (Policy & Resources) Committee held at the Guildhall EC2 at 9.00 am**

**Present**

**Members:**
Jason Groves (Chair)
Deputy Christopher Hayward (Deputy Chairman)
Deputy Emily Benn
Tijs Broeke
Deputy Peter Dunphy
Alderman Prem Goyal OBE
Charles Edward Lord OBE JP
Deborah Oliver
Deputy James Thomson CBE
James Tumbridge

**Officers:**

| | | |
|---|---|---|
| Mark Gettleson | - | Corporate Strategy Department |
| Mark Mistry | - | Corporate Strategy Department |
| Lisa Ward | - | Corporate Strategy Department |
| Rob McNicol | - | Environment Department |
| Miki Arenson | - | Remembrancer's Department |
| Katie Foster | - | Remembrancer's Department |
| Bruce Hunt | - | Remembrancer's Department |
| Sam Hutchings | - | Remembrancer's Department |
| Kristy Sandino | - | Remembrancer's Department |
| Ben Dunleavy | - | Town Clerk's Department |
| Richard Riley | - | Town Clerk's Department |

1. **APOLOGIES FOR ABSENCE**
Apologies for absence were received from Deputy Helen Fentimen, Alderman Timothy Hailes, Shravan Joshi and Alderwoman Sue Langley.

Karina Dostalova and Deputy Caroline Haines observed the meeting virtually.

The Chair took the opportunity to thank those Members no longer serving on the Sub-Committee, and welcome new Members.

2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
There were no declarations of interest.

3. **APPOINTMENTS**
Members proceeded to the appointment of four Members from the Court of Common Council to the Sub-Committee.

The Town Clerk informed the Sub-Committee that the following Members had submitted expressions of interest;

Karina Dostalova
Charles Edward Lord
Alderman Prem Goyal
Deputy Madush Gupta
Stephen Hodgson
Deborah Oliver
Gaby Robertshaw
Jacqui Webster

Following a ballot, Karina Dostalova, Charles Edward Lord, Alderman Prem Goyal and Deborah Oliver were appointed.

RESOLVED, that - Karina Dostalova, Charles Edward Lord, Alderman Prem Goyal and Deborah Oliver be appointed to the Sub-Committee for the year ensuing.

4. **ELECTION OF A DEPUTY CHAIR**

The Committee proceeded to elect a Deputy Chair in accordance with Standing Order 26.

Deputy Christopher Hayward, as the only Member expressing their willingness to serve, was duly elected as Deputy Chairman for the year ensuing.

RESOLVED, that - Deputy Christopher Hayward be elected Deputy Chairman of the Communications and Corporate Affairs Sub-Committee for the year ensuing.

5. **MINUTES**

The public minutes and summary of the meeting held on 5 February 2025 were approved as a correct record.

6. **OUTSTANDING REFERENCES**

Members received a report of the Town Clerk concerning outstanding actions of the Sub-Committee.

Officers provided an update on the Switching-off Light Campaign ('the Campaign'). The Campaign was being incorporated into the Climate Action Strategy (CAS), through which officers were developing mechanisms to deliver more sustainable outcomes for buildings in the Square Mile and promote good lighting standards in new developments.

The Deputy Chairman expressed his frustration that the Campaign, which had been on the Sub-Committee's outstanding references for several years, was now being dropped and asked if the Lighting Charter itself was being dropped as well. In reply, officers said they had received helpful feedback following engagement with stakeholders on the Lighting Charter, and felt incorporation into CAS presented a better way to promote lighting standards in the City. Following a question from the Deputy Chair, officers confirmed they would be reporting back to the Planning and Transportation for approval of this approach.

A Member asked for further information on the relationship between those City Corporation policies which discouraged lighting, and those which were used to promote major sites in the City, such as St Paul's Cathedral or Tower Bridge. In reply. In reply, officers acknowledged that there were many tensions involved in lighting the City; the Lighting Strategy had been developed several years ago and sought to ensure that there was a more considered approach to lighting in the City as a whole, including aspects such as St Paul's Cathedral.

The Chair informed Members of the recruitment timetable for the new Executive Director of Communications & Engagement, with final panel interviews due to take place on 16 July 2025.

7. **DRAFT HIGH-LEVEL BUSINESS PLAN 2025/26 – CORPORATE COMMUNICATIONS AND EXTERNAL AFFAIRS**

Members received a joint report of the Chief Strategy Officer and the City Remembrancer concerning business planning.

The Sub-Committee, noting that the Business Plan focused on ensuring a stable function during a transition period following the departure of the Executive Director of Communication, thanked the team for their work during an uncertain period. However, Members also agreed with the Deputy Chair who said that, while he thought the Plan was a good piece of work, he did not think it would be appropriate for the Policy & Resources Committee to approve a Business Plan shortly before the appointment of a new Executive. He would therefore be recommending that the decision be deferred when it was presented to that Committee.

A Member asked how responsibility for digital content and delivery could be harmonised, as they currently sat between different committees and officers. The Chair said that one reason for recruiting a Director of Communications at Chief Officer level was to address issues like this.

A Member asked that future iterations of the Plan address where responsibility for political engagement in the City Corporation should sit. Officers noted that the Corporate Affairs function currently reported into the City Remembrancer, working closely with Innovation & Growth. The Chair said that this demonstrated the need for collaboration across the City Corporation.

A Member asked that better signage in the City be considered as part of the branding work.

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

8. **SPORT ENGAGEMENT UPDATE**

Members received a report of the City Remembrancer concerning the Sport Strategy.

The Sub-Committee commended the work of the Head of Sport Strategy and Engagement and the work delivered through the Sport Strategy. The Deputy Chair said he hoped the Sport Sounding Board's composition would be able to include anyone with a genuine interest in sport. A Member, who had served as the Lead Member for Sport, said that the composition aimed to balance out representation from relevant committees with those interested in sport.

It was noted that the Ticket Allocation Policy did not provide for Members of the Sounding Board, and Charles Edward Lord accordingly moved that it should be amended so that Members of the Sports Sounding Board were included alongside Sub-Committee Members at item 3 of the Policy's priority order. This was seconded by the Chair, and agreed by the Sub-Committee.

RESOLVED, that – Members:

i) Note the sport engagement update outlined in this report; and

ii) Endorse the current Ticket Allocation Policy for the City of London Corporation, updated to include Members of the Sport Sounding Board at item 3 of the priority order.

9. **CORPORATE COMMUNICATIONS & EXTERNAL AFFAIRS UPDATE REPORT**

Members received a joint report of the Chief Strategy Officer and the City Remembrancer providing an update on the work of the Corporate Communications and External Affairs team.

The individual annexes in the report were introduced by the report authors and discussed by Members in turn, as follows:

- The Chair praised the work done on the Mansion House Accord, which had received substantial press coverage.
- A Member asked how the City Corporation was engaging with Reform. In reply, officers said that, as the City Corporation is apolitical, it aimed to engage with all parties. There were open conversations about a meeting with Reform, and the criteria for what activated wider officer and Member representation at political party conferences had been set out in a previous report to the Sub-Committee. The Deputy Chair said that, in his capacity as Policy Chairman, he had been approached for a meeting by Reform's leader. He emphasised the importance of engaging across the political spectrum, and encouraged officers to consider broadening how this was achieved in a new political landscape
- Members welcomed the achievements of the City Belonging project and discussed further ways in which the City Corporation could engage with the electorate. A Member asked for an update on plans to contact people who had expressed an interest to vote outside of the registration window once that window was open; officers undertook to follow this up with the Elections Office.
- Officers would review the metrics for measuring media relations.

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

10. **PARLIAMENTARY TEAM UPDATE**

Members received a report of the City Remembrancer providing an update on parliamentary engagement.

At the request of Members, officers undertook to explore where relevant Members could contribute to the work of the All-Party Parliamentary Group on Financial Markets and Services, noting that the City Corporation's only role was to provide secretarial support through the Remembrancer's department. Officers also undertook to share the forward look for meetings of the Industry and Parliament Trust.

A Member noted that the International Regulatory Strategy Group, partly supported by the City Corporation had entered a submission on the Data (Use and Access) Bill but felt there were some deficiencies in the Group's understanding of the issues surrounding the Bill. The Member accordingly asked what oversight the City Corporation had of the work conducted by the bodies such as this that the City Corporation provided support for. In reply, the Chair noted that the City Corporation had representatives on the International Regulatory Strategy Group's governing bodies.

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

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

There were no questions.

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

There was one item of further business.

12.1 **Strategic Branding Review update**

Members received a report of the Chief Strategy Officer concerning the Strategic Branding Review.

A Member agreed with the approach set out in the report, but sought assurance on observations they had made when proposals had been presented to the Court of Common Council in March 2025 that officers were not looking to change the corporate branding from *City of London* to *City of London Corporation*, which they felt would be a downgrade. In reply, officers said they felt there would still be some situations where *City of London Corporation* would be more appropriate but would retain *City of London* in terms of place. The Member replied that the *City of London* brand was well-established in several areas, and asked officers to carefully consider the impact any change would have.

A Member also requested that officers consider how to include brand protection measures as part of the Review.

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

13. **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 or relate to functions of the Court of Common Council which are not subject to the provisions of Part VA and Schedule 12A of the Local Government Act 1972.

14. **NON-PUBLIC MINUTES**

The non-public minutes of the meeting held on 5 February 2025 were approved.

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

There was one question in the non-public session.

16. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE SUB COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**
There were two items considered in the non-public session.

17. **CONFIDENTIAL MINUTES**
The confidential minutes of the meeting held on 5 February 2025 were approved as a correct record.

18. **CONFIDENTIAL ITEM**
Members received a report of the Town Clerk concerning the City of London Police.

**The meeting closed at 10.56**

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Chairman

**Contact Officer: Ben Dunleavy**
**ben.dunleavy@cityoflondon.gov.uk**

# City of London Corporation Committee Report

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|---|---|
| **Committee(s):**<br>Policy and Resources Committee<br>Court of Common Council | **Dated:**<br>03/07/2025<br>11/09/2025 |
| **Subject:**<br>Finding of Maladministration (Ombudsman Case ID – 24001090) - Emergency Support Scheme. | **Public report:**<br><br>For Information |
| **This proposal:**<br><br>• **Delivers Corporate Plan 2024-29 outcomes** | **Diverse Engaged Communities**<br>**Vibrant Thriving Destination**<br>**Providing Excellent Services** |
| **Does this proposal require extra revenue and/or capital spending?** | No |
| **If so, how much?** | £ |
| **What is the source of Funding?** | n/a |
| **Has this Funding Source been agreed with the Chamberlain's Department?** | n/a |
| **Report of:**<br>The Chamberlain<br><br>Comptroller and City Solicitor and Deputy Chief Executive (Monitoring Officer) | <br>Caroline Al-Beyerty<br><br>Michael Cogher |
| **Report author:**<br><br>Jacqui McKeating, Council Tax and Benefits Manager<br>Financial Shared Services Division | |

## Summary

The Comptroller and City Solicitor is designated as the Corporation's Monitoring Officer under s.5 of the Local Government and Housing Act 1989 in respect of its local authority functions. The Monitoring Officer has a duty to report to the Court of Common Council where they are of the opinion that any proposal, decision or omission by the Court or its committees or officers has given rise or is likely to give rise to a contravention of any enactment or rule of law or any such maladministration or failure within the meaning of the Local Government Act 1974.

This report advises Members of a finding of Maladministration by the Local Government and Social Care Ombudsman ("the Ombudsman") dated 13th March 2025 a copy of which appears in the appendix.

The City of London delivers an Emergency Support Scheme to assist residents who are facing a crisis, emergency, or disaster and who are unable to afford essentials. The scheme provides help with the costs of food, clothing, household items, emergency travel and furniture (including white goods).

Since April 2013 London Borough of Lambeth have administered the Emergency Support Scheme on behalf of the City of London. The scheme is open to City of London residents and those living in temporary accommodation who are offered permanent accommodation in a City of London property.

To access the scheme residents must make an application and must meet the following criteria:

- be 16 years of age or over.
- live in the City of London or,
- be living in temporary accommodation provided by the City of London Corporation and have been offered permanent accommodation in a City Corporation property.
- not have savings of more than £6,000
- have an income of less than £30,000 per year or be in receipt of a qualifying benefit.

During the period relating to this complaint, the scheme provided a mixture of vouchers and reconditioned items.

On 20 April 2024 X complained to the Ombudsman that their award from the Emergency Support Scheme was not completely fulfilled and that there was a lack of response to emails when they followed up their application.

X advised the Ombudsman that they complained to Lambeth on 13 November 2023 about unfilled items from an award made on 1 June 2022.

Lambeth received a new application for help from the Emergency Support Scheme from X on 13 November 2023.

The Ombudsman has limited his investigation to the application made in November 2023. The City was notified by the Ombudsman of the complaint on 7 October 2024.

The Ombudsman found that there was fault in how the Council fulfilled the award it made to X under its Emergency Support Scheme in late 2023. This caused X some avoidable frustration but did not cause any further injustice. This report looks to review lessons learned in response to the above complaint.

## Recommendation(s)

Members are asked to:

- Note the report.

# Main Report

## Background

1. During the 2023/24 budget year there were 72 applications for help from the Emergency Support Scheme. Of these only 22 were successful. A substantial proportion of the unsuccessful applicants failed to meet the residency requirements.

2. At the time of X's initial (May 2022) and second application (November 2023), the scheme provided support in the form of vouchers for smaller items and reconditioned goods (white goods/beds etc) from an organisation called Emmaus. The contract with Emmaus ended in December 2023.

3. Prior to December 2023 when Emmaus provided reconditioned goods, a sizeable proportion of Emergency Support Scheme awards were not completely fulfilled as a significant number of applicants opted not to take the reconditioned items.

4. X made a number of applications for help from the Emergency Support Scheme in 2023 and 2024.

5. X's original award made in June 2022 was not completely fulfilled. X only received the Paypoint vouchers included in the initial award. It appears X did not contact Emmaus to request the larger items following the award in June 2022, but this was not in the scope of the Ombudsman investigation.

6. In response to the additional Emergency Support Scheme applications submitted, X received £1240 worth of vouchers - £250 was awarded in November 2023 and a further £300 in April 2024 and £690 in May 2024.

7. The April 2024 and May 2024 awards were made in lieu of the items not received from Emmaus despite X being notified that she was eligible for the items and that they would be provided.

8. The Ombudsman found that not all emails from X received a response and that there was no follow-up enquires made to find out why the Emmaus items were not delivered and why an alternative option was not offered.

9. As a resident in out of borough temporary accommodation X was not eligible for help from the Emergency Support Scheme. This is because out of borough residents in temporary accommodation are only eligible for help when moving into secure City of London accommodation.

10. X's temporary accommodation was furnished, and it is unlikely that X had a need to apply for help with larger items such as a bed as this was provided in the temporary accommodation.

11. It is accepted by Lambeth Borough Council that there was a failure in how the case was assessed and managed, particularly in why X was found to be eligible to access the scheme.

12. In investigating the complaint, the Ombudsman restricted themselves to examining the administration of the scheme and not the eligibility of the complainant as X was entitled to rely on the council's decision to accept the applications and make the awards.

13. The Ombudsman concluded that X suffered no financial loss and as they had received more than one award for two of the items resulting in X receiving an additional £300. However, the Ombudsman found that the overall administration of the application process caused X frustration and inconvenience due to the delays.

14. The Ombudsman recommended that the City make an apology to X for the delay and frustration and that no action should be taken to recover any amounts awarded.

**Actions Taken**

15. **I**n response to the recommendation made by the Ombudsman the following action has been taken:

16. An apology has been issued to X for the delay and frustration and confirming that the City will not seek to recover any amounts from X.

17. The CoL website was updated on 22 April 2025 to make the residency requirements clearer and some additional information and links are due to be included for those who are not eligible to other sources of help.

18. An email reminder has been sent to CityAdvice and CoL teams who support and advise residents/clients to remind them of the eligibility requirements of the scheme.

19. The Council Tax and Benefits Manager and the Performance Manager for the Emergency Support Scheme in Lambeth met on 20 May 2025 to review the Ombudsman's findings and identify how to improve the service administration and prevent any future failures. Handling of complaints was discussed with the need to include the City at an earlier stage.

20. As a result of the review meeting, the Council Tax and Benefits Manager is in the process of putting together an information pack for Lambeth Emergency Support Scheme staff to help them to identify which temporary accommodation tenants are eligible for help and which are not. They will also be given contact details for the CoL Benefits Team who will confirm eligibility if requested.

**Additional Actions**

21. Prior to the final Ombudsman report this case was raised with the Corporate Anti-Fraud Manager. X was interviewed by the Corporate Anti-Fraud Manager about their applications to the Emergency Support Scheme as they had been provided furnished accommodation. Eligibility criteria were explained, and X was advised to

speak with their Homelessness Officer if they had concerns about their accommodation or needed support going forward.

22. The Council Tax and Benefits Teams are taking part in a Fraud Awareness workshop on 25 June 2025 where this case will be discussed, and a Fraud Risk register will be drawn up which should include ways to identify and mitigate against these types of failures.

**Financial Impact**

23. There was no financial impact in relation to the complaint or the Ombudsman's conclusion other than the original cost of £1240 for the vouchers which had already been issued.

**Legal Implications**

24. The finding of Maladministration requires the Monitoring Officer to make a report to the Court of Common Council under s.5(aa) of the Local Government and Housing Act 1989. The Monitoring Officer is required to consulted with the Head of Paid Service (Town Clerk and Chief Executive) and the s.151 Officer (Chamberlain) in the preparation of this report and has done so.

**Conclusion**

25. The case has highlighted weaknesses in the administration of the scheme in several areas:

26. *Identifying eligibility for Temporary Accommodation clients* **-** The information pack being produced for Lambeth will include copies of the different tenancy agreements applicants may present with and will have clear instructions on who is eligible and who is not. Additionally contact details for the CoL Benefits Team for use by Lambeth staff should resolve this.

27. *Failure in fulfilment of awards made by Emmaus* - The issue of failure by Emmaus is no longer relevant as that contract has ended. All awards are now made using Cash Perks.

**Appendices**

Ombudsman Final Decision

**Report Author: Jacqui McKeating**

Council Tax and Benefits Manager

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13 March 2025

**Complaint reference:**
24 001 090

**Complaint against:**
City of London

Local Government & Social Care OMBUDSMAN

## The Ombudsman's final decision

Summary: Miss X complained about the support the Council provided to her under its Emergency Support Scheme. There was fault in how the Council fulfilled the award it made to Miss X under its Emergency Support Scheme in late 2023. This caused Miss X some avoidable frustration but did not cause any further injustice. The Council agreed to apologise to Miss X and review the information it provides to applicants about the scheme.

## The complaint

1. Miss X complains about the support the Council provided to her under its Emergency Support Scheme. She says the Council:
    - failed to provide items of furniture it agreed to in late 2023;
    - wrongly refused her application for other support in early 2024;
    - took too long to respond when she complained;
    - failed to provide a suitable remedy it responded to her complaint; and
    - ignored her emails.
2. As a result, Miss X says she went without essential household goods and had to sleep on the floor for several months. She says this caused her significant avoidable distress and made her mental health worse.
3. She wants the Council to ensure she has the items she needs, and to provide her with a suitable remedy for the delays.

## The Ombudsman's role and powers

4. We investigate complaints about 'maladministration' and 'service failure'. In this statement, I have used the word fault to refer to these. We must also consider whether any fault has had an adverse impact on the person making the complaint. I refer to this as 'injustice'. If there has been fault which has caused significant injustice, or that could cause injustice to others in the future we may suggest a remedy. (Local Government Act 1974, sections 26(1) and 26A(1), as amended)
5. We consider whether there was fault in the way an organisation made its decision. If there was no fault in how the organisation made its decision, we cannot question the outcome. (Local Government Act 1974, section 34(3), as amended)

6. When considering complaints we make findings based on the balance of probabilities. This means that we look at the available relevant evidence and decide what was more likely to have happened.

7. If we are satisfied with an organisation's actions or proposed actions, we can complete our investigation and issue a decision statement. (Local Government Act 1974, section 30(1B) and 34H(i), as amended)

## How I considered this complaint

8. I considered evidence provided by Miss X and the Council, as well as relevant Council policy and guidance.

9. Miss X and the Council had an opportunity to comment on my draft decision. I considered their comments before making a final decision.

## What I found

### Emergency support scheme

10. The Council operates an Emergency Support Scheme to help people in its areas with household goods and other household costs in cases of emergency or financial hardship.

11. The Council has arranged with a neighbouring council to run the scheme on its behalf. The other council takes applications, makes decisions and fulfil awards on behalf of the Council.

12. Before 2024, awards of household goods and furniture were provided in partnership with a local charity. This arrangement ended in early 2024 and, since then, the ESS awards cash payments for applicants to use towards the costs of necessary goods.

13. The Council's ESS guidance sets out standard amounts for some common items, such as furniture, household appliances and other household costs.

### What happened

14. Miss X applied to the Council's Emergency Support Scheme (ESS) in November 2023. In her application, she said she was living in temporary accommodation provided by the Council, but outside its area. She applied for various household goods, including a mattress, cooker and washing machine which she said she did not have in her temporary accommodation. She also applied for help with food, utility bills and smaller household items.

15. The Council initially refused the application because Miss X was living outside its area. However, Miss X clarified she had been placed there, in temporary accommodation, by the Council as she was homeless. The Council then approved Miss X's application for most of the items she asked for.

16. The Council arranged for the furniture and appliances it approved for Miss X to be provided by a charity it had a contract with. It provided Miss X a cash award for the food, utility bills and other household items.

17. However, the Council's contract with the charity ended at the end of December 2023, and so it did not provide Miss X with the furniture and appliances the Council had ordered.

18. Miss X contacted the Council about this in late December 2023. The Council told Miss X that its arrangement with the charity had ended and it would review the

situation in January 2024. However, there is no evidence the Council chased up the furniture and appliances with the charity.

19. Miss X chased the Council for an update on her application in February 2024, but there is no evidence the Council responded.

20. In April 2024 the Council changed its ESS policy. It no longer arranged to provide household goods and furniture directly. Instead, it now makes cash awards for people to buy the goods it decides they need.

21. Miss X applied to the Council again in April 2024. She asked for mostly the same items she had applied for in 2023. The Council refused Miss X's application for most of the items she asked for, but made a payment to Miss X to buy a cooker and washing machine.

22. Miss X complained to the Council in early May 2024. She told the Council she was still without several of the household goods she had applied for in 2023. The Council responded to Miss X's complaint a week later and awarded Miss X a further cash payment for the items the charity was supposed to supply, including the cooker and washing machine it had already provided a cash payment for in April 2024.

**My findings**

23. It is not the Ombudsman's role to decide whether Miss X was entitled to an award under the Council's Emergency Support Scheme or how much she was entitled to. That was for the Council to decide, in line with its policy. The Ombudsman's role is to consider whether the Council made its decisions properly, including whether it acted in line with its policy.

24. Although the Council's Emergency Support Scheme is administered by a different council, we consider that other council's actions to be taken on behalf of the Council. Therefore, I have just referred to "the Council" in my findings below.

25. I consider there was some fault with how the Council fulfilled the award it made for Miss X in late 2023. The Council failed to:

- ensure the items it awarded to Miss X were provided, including after it knew the charity had not provided them;
- update Miss X on her application in early 2024 after it said it would in late 2023; and
- failed to respond to some emails Miss X's sent about her application.

26. This led to a delay in Miss X receiving some of the items the Council had awarded to her, which I accept caused Miss X some frustration.

27. However, the Council provided cash for some of the items Miss X asked for, and later provided a cash award for the remaining items. That later award was for a larger amount than the standard awards set out in the Council's policy.

28. The Council also paid Miss X twice for the cooker and washing machine it awarded her. This led to Miss X receiving a further £300 more than her 2023 award was originally for.

29. Miss X said that because of the delays she had to sleep on the floor and could not cook for herself for several months. However, the Council provided evidence the temporary accommodation it arranged for Miss X was furnished, and this included a bed, mattress and clothes storage. There was also shared cooking facilities in Miss X's accommodation. Therefore, I am satisfied the delays did not cause Miss X any further injustice.

30. I do not consider there was any fault in how the Council considered or fulfilled Miss X's April 2024 application.

31. In its response to my enquiries, the Council said that Miss X should not have been entitled to awards under its ESS, because she was not living in the Council's area. However, Miss X was clear about her housing status in both applications I have investigated. Any award the Council made outside its scheme rules was not a result of misrepresentation by Miss X. I consider Miss X was entitled to rely on the Council's decisions to make her an award in both cases.

32. The Council has not apologised for the delays in fulfilling Miss X's, and I consider it should do so. However, Miss X has received around £300 more from the Council than she would have done, since the Council paid two cash payments for a washing machine and cooker. I do not consider it would be appropriate to recommend the Council make a further payment to Miss X to recognise the frustration she experienced because of the delays.

## Action

33. When a council commissions or arranges for another organisation to provide services we treat actions taken by or on behalf of that organisation as actions taken on behalf of the council and in the exercise of the council's functions. Where we find fault with the actions of the service provider, we can make recommendations to the council alone. Here we have found fault with the actions of the other council which administers the Council's ESS on its behalf and make the following recommendations to the Council.

34. Within one month of my final decision, the Council will:

- apologise to Miss X for the frustration and inconvenience caused by the delays in fulfilling the award in made in late 2023 and not responding to some of her emails; and
- confirm that it will not seek to recover any of the amounts it paid Miss X during the period I have investigated, including the extra £300 is paid Miss X in connection with the award it made in April 2024.

35. We publish guidance on remedies which sets out our expectations for how organisations should apologise effectively to remedy injustice. The organisation should consider this guidance in making the apology I have recommended in my findings.

36. Within three months of my final decision the Council will:

- review the information it provides to applicants for its Emergency Support Scheme to ensure residence requirements are clear. This should include information about where people who are not eligible under the Council's scheme, because it has housed them outside its area, might be able to apply for support instead;
- review, with the council responsible for administering it, the rules of Council's Emergency Support Scheme to ensure this is clear about residence requirements for applicants housed by the Council outside its area.

37. The Council should provide us with evidence it has complied with the above actions.

## Decision

38. There was fault in how the Council fulfilled the award it made to Miss X under its Emergency Support Scheme in late 2023. This caused Miss X some avoidable frustration but did not cause any further injustice. The Council will apologise to Miss X and review the information it provides to applicants about the scheme.

**Investigator's decision on behalf of the Ombudsman**

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**City of London Corporation Committee Report**

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| **Committee(s):**<br>Policy and Resources Committee | **Dated:**<br>3 July 2025 |
| **Subject:** Residential Reset Update | **Public** |
| **Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?** | **Diverse Engaged Communities, Providing Excellent Services** |
| **Does this proposal require extra revenue and/or capital spending?** | **No** |
| **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:** Chief Strategy Officer | **For Information** |
| **Report author:** Mark Gettleson, Head of Campaigns and Community Engagement<br>Emily Grant, Resident Campaigns and Communications Manager | |


**Summary**

This report provides an update on the City Corporation's Resident Reset strategy, structured for the first time around its five foundational pillars, based on learnings of the past two years and resident and member feedback. These pillars reflect a whole-organisation approach to strengthening the Corporation's engagement with its 8,600 residents and guiding investment, communications, and service delivery across the Square Mile.

The five pillars are:

1. Long-term investment in our residents
2. Clear and effective communications
3. Accountability and consultation
4. Meeting the needs of a diverse population
5. Harnessing the Square Mile

Major developments in the past year include: quarterly City Question Time events accompanied by a "You Said, We Did" handout; a refreshed communications offer through the City Living brand; the upcoming launch of the City Living Resident Card; enhanced resident participation through consultation and events; and expanded wellbeing and community initiatives.


**Recommendation**

Members are asked to:

- Note the report.

## Main Report

### Background:

1. The Resident Reset is a Policy Priority to overhaul the City Corporation's engagement with those who call the Square Mile home and ensure that delivering for our residents is a strategic priority across the organisation.
2. While its delivery is led from Communications and Engagement, the Department for Children's and Community Services and the Office of the Policy Chairman, it touches on all departments and institutions of the City Corporation. The April 2024 update report outlined progress in resident communications, City Question Time, ward engagement and the need for a unified residential offer. This 2025 report embeds these developments within a five-pillar strategic framework and introduces metrics to track impact.
3. Destination City focusses on the Square Mile's attractiveness as a place to invest, do business and the varied needs of City workers – and its development as a place to live, work and learn. The Resident Reset provides specific additional focus on our resident community.

### Current Position

4. Over the past two years, in particular following the appointment of a dedicated Resident Campaigns and Communications Manager and member Lead Member, residential engagement has grown in scale, reach, and ambition. Regular City Question Time and other events have been held, consistent resident-facing communications products have been deployed across channels, systems are being introduced to improve data capture and consultation, and partnerships have deepened with departments and community stakeholders.

### Resident Reset: Five Delivery Pillars

5. In collaboration with teams across the organisation, in particular with the Department for Community and Children's Services, delivery of the Resident Reset has been grouped across five pillars:

   **a) Long-Term Investment in Our Residents**

   *We recognise our duties to our residents – and are taking long-term action to deliver vital services and amenities.*

   - Major investment projects include the £10.4m refurbishment of Golden Lane Leisure Centre and £191m Barbican Renewal scheme
   - Improvements are underway across Middlesex Street and Golden Lane Estates, with resident involvement in design and delivery
   - A new single line of responsibility for the management of Barbican Estate services has been introduced to improve accountability

   Success metrics:

   - The continued delivery of the investment outlined

- Tenant Satisfaction Measures
- Barbican Resident Satisfaction Survey

b) **Clear and Effective Communications**
*Our communication with our residents should be audience-focused, effective and leave no-one out.*

- Work is underway to streamline our resident-facing communications across channels: print, email and digital – as part of the wider Communications transformation programme, with the central team providing increased support to resident-facing activities across departments.
- A new physical and localised City Living newsletter has been developed, distributed to every home in the City with contributions from across departments, institutions, partners and ward members. It is supported by a digital version issued fortnightly.
- Across all resident email products (City Living, Barbican Bulletin and Estate communications), approximately 3,000 individuals are registered. The implementation of the Data Lighthouse Dynamics 365 CRM across teams will enable the identification of gaps in coverage, and allow for improved oversight, consistency and resident experience.
- A new resident webpage went live in March 2025, consolidating content and making key information more accessible. The forthcoming audit of a digital estate will put resident needs front and centre, as a key audience in the reimagining of our online presence.
- The Resident Services Directory introduced in May 2025 has received positive feedback and is now available online.

  Success metrics:

- Proportion of residences subscribed to resident-facing email newsletters (requires Dynamics 365 integration);
- Open and click-through rates for resident-facing email newsletters;
- Number of City Living physical newsletters distributed annually.

c) **Accountability and Consultation**
*All our residents feel valued and listened to – wherever they live in the City.*

- City Question Time is now delivered quarterly and has included themed discussions and informal elements through community fairs and opportunities for networking. Attendance is increasing, with 70% of attendees rating events ‘good’ or ‘excellent’.
- Learning from platforms operated by neighbouring local authorities, work has begun to implement a City Hub consultation platform (powered by Commonplace) to centralise consultations and improve demographic and

consent data capture. Approximately 6,000 unique contributors, including residents, have already engaged through Commonplace.

- Through this work, a new data permissions model and standard consultation templates will enabling greater oversight and consistent data capture across departments, with the aim of it being integrated in the new CRM.
- DCCS are continuing to prioritise co-creation of residential services, particularly with Barbican Residential Estate and engagement with residents on our social estates.

Success metrics:

- Total number of resident responses per resident-facing consultation on Commonplace.
- % of consultations using the standardised demographic template.
- Resident satisfaction with City Question Time events.

**d) Meeting the Needs of a Diverse Population**
*Our resident community is far from homogenous – we work hard to deliver exceptional services and amenity for all.*

- The City Corporation continues to deliver children's services, rated Outstanding in 2024, and effective adult social care, public health and safeguarding partnerships.
- 700 resident children (aged 0–18) are supported across education and services, with one maintained primary school in the City and support for secondary education across London.
- A full calendar of activities and events is supported by the Community Sport Officer and Resident Engagement team, with targeted work across age, gender, and wellbeing needs. This includes:
  - School holiday events and youth sports clubs at Golden Lane Leisure Centre and Artizan Library
  - Weekly Zumba and self-defence classes for women and girls
  - Pickleball sessions and intergenerational sports days for older residents
  - Combat Sports Day hosted in Guildhall Yard
- The Community Infrastructure Levy Neighbourhood Fund (CILNF) is increasingly accessed by community groups to deliver resident-led projects. Work is ongoing to provide more structured support, guidance, and partnership opportunities to help community organisations overcome capacity challenges and develop sustainable programmes.
- The Faith in the City programme, funded through CILNF, has conducted extensive research on the multi-faith need needs of our communities, including interviews with City residents.

- The team also receives feedback that there is a wish for a wider programme of resident-facing community events, similar to those run by other local authorities or the Residents Celebration Day previously run by Housing. The Resident Campaigns and Communications Manager will work to identify opportunities to partner with other organisation, including in applications for CILNF funding, to deliver such a programme.

  Success metrics:

- City Corporation Children's Services Ofsted rating
- Number of residents attending City Corporation-convened or funded events (tracked through Dynamics 365)
- Post-event satisfaction surveys
- Demographic breakdown of participants in community and sports events (i.e. reflective of City's composition on age, gender, ethnicity etc.)

**e) Harnessing the Square Mile**

*Our residents have access to unique opportunities due to living in the Square Mile, the world's foremost business district.*

- The Campaigns and Engagement team and Resident Lead Member receive regular feedback that residents want increased access to the many experiences, spaces and facilities the Square Mile has to offer.
- Reflecting successful Resident Card schemes operated by other local authorities for many years, the City Living Resident Card will launch in summer 2025 with 28 confirmed partners. It will serve as a hub for inclusive information, encourage community partnerships, and act as a bridge to local organisations and services. In such doing, and based on experience elsewhere, it is aimed at broadening our engagement across our residential community.
- Opportunities include discounts at City Corporation and other services, such as the development of a Barbican Centre local membership, £1 tickets at Tower Bridge and 20% off at the GSMD. A number of City businesses have also come forward agreeing to participate including cafes, restaurants and sports facilities and cultural attractions.
- The card will double as a library card, keeping the cost of implementation low, and uptake will be tracked through the Dynamics 365 CRM platform under development by DITS.
- A theory of change and tailored Flourishing Scale will be developed and guide long-term evaluation of the programme.

Success metrics:

- Number of registered City Living Resident Card users
- Number of interactions and engagements using Card (where trackable)
- Resident card satisfaction (6-month post-launch survey)

**Corporate & Strategic Implications**

6. Strategic implications – Improving engagement with our resident community helps contribute to Corporate Plan objectives Diverse Engaged Communities and Providing Excellent Services.
7. Financial implications – None.
8. Resource implications – Support may be called upon from officers across the organisation both with a resident-facing remit or in an enabling function (e.g. the programme relies on DITS implementation of the Data Lighthouse) to deliver the activities outlined in this report.
9. Legal implications – Information collected on City residents as part of an engagement must be stored securely and only shared within the organisation in a way that is compliant with the GDPR and other data protection legislation.
10. Risk implications – Failure to engage residents risks reputational harm and reduced uptake of services.
11. Equalities implications – By engaging more of our residents in our activities on a fair and equal basis, especially those not currently involved in our decision-making processes, the proposals contained in this report help to support our equalities duties and aspirations. We are also mindful of the need to broaden access to those not currently engaged, including residents in the East of the City and outside of the estates we manage.
12. Climate implications – None.
13. Security implications – Any information held on residents as part of this programme must be stored safely.

**Conclusion**

14. The Resident Reset represents a shift towards more inclusive, strategic and sustained engagement with City residents. Through its five pillars, the programme is embedding resident priorities across departments and ensuring that the Square Mile is a more welcoming, supportive and accessible place to live.

**Appendices (online)**

Appendix 1 - 'You Said, We Did' document produced for the February 2025 City Question Time, responding to questions raised at the October and December 2024 events: you-said-we-did-2024-25

Appendix 2 – City Living Newsletter, Spring 2025 Edition, distributed to all residential addresses in the City via council tax letters: https://www.cityoflondon.gov.uk/assets/Services-DCCS/city-living-spring-2025-newsletter.pdf

Appendix 3 – Resident Services Directory, produced for and distributed at the May 2025 City Question Time event: https://www.cityoflondon.gov.uk/assets/Services-DCCS/resident-services-directory.pdf

**Background Papers**

Delivering the Residential Reset – Committee Report (Communications and Corporate Affairs Sub-Committee – For Decision Policy and Resources Committee – For Decision) - 14 February 2023

Residential Reset Update - Committee Report (Communications and Corporate Affairs Sub-Committee) - 24 April 2024

**Mark Gettleson**

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Resident Campaigns and Communications Manager

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| **Committee(s):**<br>Policy and Resources – For Information<br>Communications & Corporate Affairs Sub Committee – For Information | **Dated:**<br>3 July 2025<br>16 July 2025 |
| **Subject:** Support for UK-based Financial and Professional Service - Innovation and Growth Quarterly Report | **Public report:**<br>For Information |
| **This proposal:**<br>• **Delivers Corporate Plan 2024-29 outcomes** | Dynamic Economic Growth |
| **Does this proposal require extra revenue and/or capital spending?** | No |
| **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:**<br>Executive Director for Innovation and Growth | Damian Nussbaum |
| **Report author:**<br>Strategic Engagement and Operations Director, Innovation and Growth | Daniel O'Byrne |

## Summary

This report presents the impact of the City of London Corporation's (CoLC) work in support of UK-based Financial and Professional Services between April 2025 and June 2025. It gives Members of the Committee visibility of the outcomes of workstreams in the last quarter 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

Members are asked to note the update on key pieces of work that have taken place between April 2025 and June 2025, 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 24-29 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 by Policy and Resources Committee (P&R), IG will provide quarterly updates on key pieces of work. This report updates Members on the period between April 2025 to June 2025.

3. As part of Innovation and Growth's work, the Department operates a number of overseas offices and has expanded its overseas presence throughout the last decades in order to provide in-market intelligence, expertise and facilitate our work to promote the Financial and Professional Services Sector in line with the objectives of our competitiveness strategy in the following locations:
    - Belgium: Brussels
    - China: Beijing and Shanghai
    - India: Mumbai
    - United States of America (US)

**Current Position**

4. CoLC has carried out a wide range of activity between April 2025 and June 2025, across the key areas of our 2025/2026 business plan. Updates on key initiatives and workstreams are provided from paragraphs 8 to 48.
5. 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.
6. 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.
7. 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*

8. The Annual Review of the City of London's work in support of financial and professional services was published in April, showcasing the impressive reach, range and impact of the City of London's extensive work in this space over the last 12 months.

9. The Lord Mayor hosted the Indian Finance Minister, Nirmala Sitharaman, at Mansion House for a bilateral meeting during her visit to London for the UK-India Economic and Financial Dialogue. This was followed by a roundtable discussion with British financial and professional services businesses on trade and investment ties between the UK and India which was attended by the Secretary of State for Business and Trade, Jonathan Reynolds MP.

10. The Policy Chairman led a City Corporation delegation to Zurich to discuss the implementation of the Berne Financial Services Agreement, currently going through its ratification process in Switzerland. While there, he met a range of financial and professional services representatives to understand their views on both this and the UK-Switzerland Free Trade Agreement currently under negotiation.

11. The annual review 2024/2025 showcases the progress the City of London Corporation has made in championing the UK's financial and professional services industry over the past year. Highlights include *Vision for Economic Growth* one year on, Transition Market Finance Review, and Mansion House Compact updates.

12. The Lord Mayor travelled to Zurich from 26-28 April as a guest of honour of the Zunft zur Waag (Zurich guild of wool and linen weavers, bleachers and hat makers) and the Worshipful Company of Feltmakers to attend Sechseläuten (spring holiday) 2025, alongside the Company of Pikemen and Musketeers as part of their centenary celebrations. On 29 April, the Lord Mayor dedicated a full day to business engagements in Zurich to amplify the importance of Swiss-UK trade in the financial and professional services sector. Accompanied by the British Ambassador to Switzerland, the Lord Mayor attended a British-Swiss Chamber of Commerce breakfast event on Growth Unleashed. He also met senior stakeholders from Schroders, Zurich Insurance, EFG International, SIXGroup and GenTwo. The visit was timely, as the first-of-its-kind and landmark Mutual Recognition Agreement (Berne Financial Services Agreement) was recently approved by both governments and negotiations on the Swiss-UK Free Trade Agreement are ongoing.

13. On 7 May, the Lord Mayor hosted Rt Hon Jonathan Reynolds MP, Secretary of State for Business and Trade, and Baroness Lane-Fox CBE, President of the British Chamber of Commerce, for the annual Business and Trade Dinner at Mansion House. The Lord Mayor's speech underlined the UK's commitment to open, rules-based trade, using the K-India Free Trade deal as a key example. He called on attendees to build on this momentum to attract investment and position London as the world's independent business capital.

14. On 13 May, the Lord Mayor welcomed the Chancellor and the Pensions Minister to the City, to formally launch the Mansion House Accord. On his trip to the Gulf at the end of May, the Lord Mayor heard from multiple international investors news of them exploring new co-investment opportunities. The Accord builds on

the 2023 Mansion House Compact; it is not a replacement of, and we and industry will report regular progress against both.

15. The Policy Chairman had a three-city trip to the US as part of his first visit since last autumn's presidential election. His first stop was New York where he visited financial and professional services stakeholders such as Bloomberg and JP Morgan. In Washington DC he met policymakers and regulators including the Securities and Exchange Commission. In Chicago, he held meetings in and around the RIMS Insurance Conference.

16. May saw two important sets of engagements with representatives from Luxembourg. The Policy Chairman hosted a roundtable discussion at Guildhall with the Minister of Finance of Luxembourg, Gilles Roth. This was an excellent opportunity to better understand their perspective on the removal of third country barriers, advocate for stronger relationships in financial and professional services between the EU and the UK and get a sense of the Luxembourg view on the EU-UK Leaders' Summit. Then at the end of the month, the Policy Chairman led a delegation to Luxembourg to meet key policymakers and financial and professional services stakeholders. Again, this sought to promote stronger collaboration within the sector.

17. Ahead of the Policy Chairman's forthcoming visit to China, the first annual edition of the London RMB Business Report was launched at a plenary meeting attended by 46 organisations. Jointly produced by the City Corporation and the People's Bank of China Representative Office for Europe, the report highlights London's continued growth as a leading offshore RMB hub and underscores London's pivotal role in the internationalisation of the RMB and deepening China-UK financial cooperation.

18. On 21 May, we welcomed 200 Chief Risk Officers (CRO), policymakers, and business leaders to reposition the risk function as a strategic engine of innovation, at our inaugural Chief Risk Officers Summit. The Summit built on new research from Bayes Business School, revealing the CRO role has evolved after the global financial crisis, from compliance gatekeeper to strategic boardroom partner. High profile speakers at the Summit included Former City Minister, Bim Afolami; Deputy Insurance Commissioner for Connecticut, Jared Kosky; CRO for the London Stock Exchange, Maxine Gee.

19. The annual analysis of financial and professional services foreign direct investment into the UK was released on 7 May at the Business and Trade dinner. The UK continues to be a leader in financial and professional services Foreign Direct Investment (FDI), coming top in Europe and third in the world. The value of capital invested in financial and professional services projects reached £1.6bn. This is a 45% year-on-year increase.

20. We released a series of articles that highlight regulatory requirements and practical steps to consider when expanding into the UK. The articles are based on the Expanding into the UK report published by the City of London Corporation and Hogan Lovells.

21. The Policy Chairman visited Beijing, Shanghai, Shenzhen, and Hong Kong (16 – 20 June) to strengthen UK-China financial ties, following recent UK Government and Lord Mayor visits. The visit focused on expanding green finance collaboration, promoting market access for UK financial and professional

services firms, and attracting Chinese FDI into the UK. Anchored by major events like the Lujiazui Forum and SIFAC, the trip featured high-level meetings with regulators, banks, asset managers, and government officials. Key outcomes targeted included RMB internationalisation, asset management partnerships, and advancing ESG standards with Chinese institutions.

22. The Lord Mayor visited Scandinavia, 15 – 20 June 2025, to deepen UK - Nordic collaboration in financial and professional services. The programme focused on green finance, fintech and transition finance, with engagements in Helsinki and Stockholm. It included high-level meetings, roundtables, and promotional events to support UK trade and investment priorities. The visit aligned with the Lord Mayor's "Growth Unleashed" agenda and broader international outreach. It also reinforced the UK's leadership in sustainable finance and digital innovation.

*Sustainable finance*

23. On 23rd June, we will be holding the fourth iteration of the Net Zero Delivery Summit. This year, the Summit was moved into London Climate Action Week for the first time, with a new format which split the day into a morning plenary session with keynotes and three panels, and afternoon workshop sessions. The Summit is being run in partnership with the IEA and Sustainable Markets Initiative, and sponsored by EY, Aviva and ICE (Intercontinental Exchange). At the time of writing, speakers this year include: Ambassador André Corrêa do Lago (COP30 President), Sir Andrew Steer KCMG (Distinguished Professor of Practice in Economics and Sustainability, Georgetown University and the London School of Economics), Tim Gould (Chief Economist, IEA), Ravi Menon (Singapore's Ambassador for Climate Action), and Lord Alok Sharma (Chair, Transition Finance Council, former COP26 President). The findings from the summit will be written up and submitted to the COP30 Presidency.

24. On 16 April 2025, we launched our report "The Role of the UK in Carbon Markets: A Path to Global Leadership", developed in collaboration with the UK Carbon Markets Forum and McKinsey & Company. The report outlines strategic opportunities for the UK to position itself as a global leader in scaling high-integrity carbon markets—critical to mobilising $1.3 trillion annually in climate finance by 2035. The report highlights two core areas for UK leadership: (1) scaling domestic and international demand to build market liquidity, and (2) expanding supply through high-integrity, just transition-aligned projects, leveraging the UK's natural and industrial advantages. To mark the report launch, a reception was held on 22 May with over 70 attendees and speakers from the City of London Corporation, McKinsey, LSEG, VCMI, Kita, and DESNZ.

25. The Transition Finance Council, co-launched by UK Government and the City of London Corporation in February, held its second Strategic Steering Group meeting in May. This group of senior industry stakeholders heard from its three working groups on progress establishing guidelines for credible transition finance, developing best practice in sector transition roadmaps, and identifying practical scaling solutions. The meeting was attended by the City Minister and Minister for Climate who shared an update on the Government's progress

implementing the recommendations of the Transition Finance Market Review, published in October last year; highlights included the re-launch of the Net Zero Council and the upcoming transition planning and sustainability reporting standards consultation. The Council will have a strong presence at London Climate Action Week, with its Chair Lord Alok Sharma speaking at the City's Net Zero Delivery Summit, and its senior stakeholders speaking at events throughout the week.

26. The City of London published a whitepaper for policymakers on the role of impact venture capital and private equity in delivering government missions in March 2025. To discuss the recommendations in the paper, we partnered with the Impact Investing Institute, Office for Investment and Department for Culture, Media and Sport (DCMS) to deliver a roundtable for senior civil servants in May 2025. This engagement alongside the secondment of an officer to the Impact Investing Institute to support the Social Impact Investment Advisory Group established by HMT and DCMS earlier in 2025 is laying a foundation for further collaboration between government and impact investors. The advisory group is making recommendations to government on how to harness impact capital by July 2025.

*Innovation in technology*

27. Following our 25 March report - Securing growth: the digital verification opportunity - the Corporation continues to evaluate the digital verification landscape in the UK. The report, which was written in collaboration with EY, proposes a model for a UK digital verification service for individual users of financial products and services, and has been received very positively by key actors in the sector. The Corporation will now explore viable orchestrators which might overlay with the proposed model. The orchestrator should be "an independent entity that facilitates secure information exchange among users, relying parties, and identity data providers." As part of continued engagement and research, there will be a roundtable in July with the UK FPS sector and will accompany a broader government and market update. This work seeks to advance the Vision for Economic Growth recommendation to scale digital verification in UK FPS with an eye to delivering in excess of £4.8bn in economic benefits for the UK over the next five years.

28. The Technology and Innovation Team has begun scoping a project aiming to help AI startups and scaleups better prepare their business to procure with financial services. Last year, the Corporation delivered an AI Innovation Challenge to accelerate the development of AI solutions which addressed digital fraud. From engaging with participating tech firms, we identified that many businesses did not understand what was required to procure with financial services, or what to expect during the process. As a result, the Technology and Innovation Team is partnering with a consultancy to better understand this issue and identify how we can provide value to the tech and FPS sector. We expect to deliver the output later this year.

29. On 14 May, the Corporation's Women Pivoting to Digital Taskforce held a launch event at Guildhall for one of the main outputs for the Taskforce, Turn to Tech. Turn to Tech aims to inspire change and break down barriers for women who want to career change to digital roles. For the campaign, we've asked women to share stories about successfully pivoting to digital careers - and men who support women in digital roles - to challenge misconceptions and de-mystify what it means to work in digital roles. Highlighting diverse role models will show that digital careers are accessible and achievable, encouraging more women to make the pivot. As part of this campaign, we will be releasing a new story each fortnight alongside practical advice on how women can pivot in a new newsletter called Turn to Tech Tuesdays. We've also asked women working in a digital role already to share and upload their own journeys on social media.

30. On 29 April, HM Treasury published its draft Statutory Instrument under the Financial Services and Markets Act, bringing a wide range of cryptoasset activities within the Financial Conduct Authority's (FCA) remit. The International Regulatory Strategy Group (IRSG), a joint venture between TheCityUK and the Corporation, has submitted a response raising concerns around broad definitions, regulatory overlap, and scope clarity. This was followed by the FCA's discussion paper on regulating cryptoasset activities (published on 2 May), to which the IRSG has drafted a response currently under review by its members, highlighting issues of proportionality and the risk of driving cryptoasset activity offshore. Two further FCA consultations on stablecoin issuance and a new prudential regime for cryptoasset firms were published on 28 May. The IRSG is currently preparing its responses to these consultations.

31. On 29 April, we once again hosted the Innovate Finance Global Summit, convening over 1500 participants with representative from over 70 countries. At this milestone international FinTech event, Chancellor Rachel Reeves outlined the latest steps to support the growth of the UK's financial services sector through fostering innovation. The Corporation, together with Innovate Finance, utilised the platform to launch the RegTech Strategy Group and co-hosted the speaker reception. We also welcomed a small group of international FinTech businesses looking to set up in the UK at a dinner in partnership with the Department for Business and Trade.

32. For London Tech Week (LTW), 9 - 13 June, we have forged a key partnership with London & Partners, organisers of LTW, to host the opening VIP reception at the Old Bailey on 9 June, utilising this high-profile platform for the Lord Mayor to highlight our continued engagement on RegTech and digital assets. The Policy Chairman will take to the main FinTech stage in Olympia to deliver a closing keynote on digital verification to 550+ attendees. On 12 June, the City of London Corporation will host a panel discussion on Stablecoin and digital assets in the UK reserved for incoming FinTech delegations.

*Overseas Office*
*Brussels*

33. The Managing Director of the Brussels office travelled to Switzerland, alongside CPR and a colleague from the International Policy team. A representative from

the British Embassy was able to join the delegation for several meetings and supported with outreach, and DBT sent a representative working on the FTA to join a day of the trip.

34. On 14th April, the Managing Director of the Brussels office spoke at ‘Growth Unleashed - Realising the Potential of the UK - Ireland Relationship’, an event hosted by the British Irish Chamber of Commerce. Lord Mayor was a keynote speaker for the event.

35. A representative from the Brussels office attended the high level EUROFI conference in Warsaw from 9th to 11th of April (the event was organized in association with the Polish EU Council Presidency). On the evening of the 8th of April, we co-hosted a UK reception together with UK Finance, TheCityUK and The Investment Association in cooperation with the British Embassy in Warsaw and the UK Mission to the European Union, where the FCA chair Ashley Alder delivered a keynote speech. Key EU and UK FPS stakeholders were invited.

36. In May, the City of London Corporation co-hosted the Anglo-Irish dialogue, in partnership with Ibec. The Managing Director of the Brussels office travelled to Dublin to attend the discussion, which included current market trends, and policy initiatives in both the EU and UK to support their respective growth agendas.

37. On the 7th of May, we hosted in the Guildhall a lunch with the Minister of Finance for Luxembourg, Mr Gilles Roth. The Managing Director of the Brussels office attended the lunch, and CPR chaired the discussion.

38. The Managing Director of Brussels travelled to Luxembourg, with CPR and a representative from the Brussels office. Some of the topics discussed were competitiveness, the UK and Luxembourg’s growth agendas, and EU policies. The CoLC’s delegation was accompanied on the visit by TCUK, UK Finance, and the Investment Association. Additionally, the new ambassador, Joanne Oliver, kindly joined the delegation on some meetings, allowing her to hear first-hand about developments in the UK–Luxembourg relationship. Finally, we also hosted a reception in the evening at the Ambassador's Residence.

39. On the 24th of June, the Brussels office will co-host an event, alongside the UK Mission to the European Union, on Mansion House Accord. The event, entitled “Improving pensions outcomes and increasing productive investments”, will be a panel discussion with the presence of HM Treasury, the European Commission, Insurance Europe and Daniel O’Byrne representing the City of London Corporation.

*India*

40. CoLC has now hired the new India Chief Representative, Claire Turner. She has led different team in HSBC over 13 years from London to Hong Kong and is well versed with UK FPS offer. She has also recently trained in sustainability and joins us at a critical time to lead and further build on relationships in India.

*China*

41. Following the Lord Mayor’s successful visit to China in March, the CoLC China team has been actively engaging with stakeholders to develop the FDI pipeline

into the UK. In April, CoLC launched its Annual RMB Monitoring Report and supported the issuance of the first sovereign green bond in London, underscoring the city's pivotal role as an international green financing hub.

42. In June, the CPR will visit China to participate in the annual Lujiazui Forum, engage with policymakers, and meet with major FDI targets in Beijing, Shanghai, Shenzhen, and Hong Kong. CoLC will host a series of events during Climate Action Week, under the recently refreshed UK-China Green Finance Taskforce, delivering against commitments on transition finance and nature and biodiversity finance, as outlined in the UK-China Economic and Financial Dialogue.

43. In April, CoLC launched its Annual RMB Monitoring Report with a plenary event and panel discussion at Guildhall, in collaboration with PBoC and leading Chinese financial institutions. The report highlights London’s position as the largest offshore RMB centre and a global FX hub. CoLC supported the launch of China’s first RMB-denominated sovereign green bond, issued by the Ministry of Finance, raising USD 824 million on LSEG. Freedom ceremonies were held for Fang Wenjian from the Bank of China and Aimin Wang from China Construction Bank, recognizing their outstanding long-term contributions to the City of London.

44. In May, a new sub-working group of the RMB Sustainable Working Group was established to focus on developing RMB investment products, including hedging instruments and derivatives. CoLC hosted inbound delegations from the China Banking Association, Shanghai Huangpu District Government, and the Bank of East Asia. The Lord Mayor and officers engaged with ICBC, Bank of China, Agricultural Bank of China, and CCB to support their UK expansion plans. Continued engagement with FDI targets, including AIIB, Zhong Lun Law, Lixin, and Qifu Technologies. CoLC hosted a China asset management roundtable in London, in partnership with the Investment Association and BEA Union Asset Management.

45. In June, the Policy Chair will visit Beijing, Shanghai, Shenzhen, and Hong Kong to engage with policymakers, regulators, FDI targets, and UK FPS firms, aiming to drive investment into the UK and support improved market access. CPR will speak at the Lujiazui Forum in Shanghai and attend the annual Shanghai International Financial Advisory Council Meeting. Mansion House hosts Christopher Hui, Hong Kong’s Secretary for Financial Services, for a bilateral meeting and lunch event with the Hong Kong Association.

46. In June, two new workstreams for Transition Finance and Nature and Biodiversity Finance will be launched under the UK-China Green Finance Taskforce. The 2025 annual gathering of the UK-China GFT will take place from June 23rd to 26th, during London Climate Action Week, bringing together policymakers, financial leaders, and sustainability experts from both the UK and China. Dr. Ma Jun, Co-Chair of the UK-China GFT, will lead a delegation of 25 representatives from 17 leading financial and professional institutions to meetings during this period. CoLC will co-host the AGM, leadership council

dinner, and a series of workshops focused on transition finance, nature finance, and carbon markets.

*US Office*

47. The Policy Chairman visited the USA, with legs in New York, Washington DC and Chicago. The visit was organised jointly between the Policy and Innovation and Trade and Investment teams. In New York, the Policy Chairman met with representatives from Blackrock, JP Morgan, Citi and Bloomberg. In Washington DC, engagements included meetings with Chair of the Securities and Exchange Commission Paul Atkins, the US Treasury's Deputy Assistant Secretary for International Financial Markets Nick Tabor, and Congressman Bill Foster. Chicago's schedule was focused on insurance stakeholders, alongside the RIMS Riskworld conference.

48. The recruitment process has begun and is scheduled to be completed in October.

*Next steps*

49. In the upcoming quarter, the Policy Chairman will be embarking on several important trips, including visits to Japan, Singapore and India. The Lord Mayor will be going to Northern England, ASEAN.

50. The City of London Corporation (CoLC) will host a series of key events, including the FPS Dinner and Tech Dinner. Highlights will include a showcase of engagement with large UK businesses from all sectors, in support of the Mansion House Accord, alongside the FPS Dinner. Additionally, a Transition Finance Council showcase event will take place in September, accompanied by the release of a progress report. The Risk culture report is planned to release on July 3rd, and the UK investment landscape report in September.

51. In July, we expect further updates on the work government announced in March, working with the regulators and the City Corporation to establish a concierge service that enhances the attractiveness of the UK as a destination for global financial services.

**Corporate & Strategic Implications**

52. <u>Strategic implications –</u> the activity outlined in this paper supports 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.

53. <u>Financial implications –</u> all financial implications are considered as part of IG's departmental business planning and project planning processes.

54. <u>Resource implications –</u> all resource implications are considered as part of the project planning process.

55. <u>Legal implications –</u> none identified this paper.

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

57. Equalities implications – none identified for this paper.

58. 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.

59. Security implications – none identified for this paper.

60. Health Implications – none identified for this paper.

**Conclusion**

61. This paper is the second 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.

**Background Papers**

- P&R Innovation and Growth FPS Quarterly Report - April 2025 submitted to Policy and Resources on 8 May 2025.

**Daniel O'Byrne**
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| Committee(s) | Dated: |
|---|---|
| Policy & Resources Committee | 3rd July 2025 |
| **Subject:**<br>Revenue Outturn – 2024/25 | **Public** |
| **Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?** | Providing Excellent Services<br>Diverse Engaged Communities<br>Dynamic Economic Growth<br>Sustainable Environment<br>Flourishing Public Growth |
| **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:**<br>The Deputy Town Clerk<br>The Executive Director of Innovation and Growth<br>The Remembrancer<br>The Chief Strategy Officer<br>Executive Director of Environment<br>The Chamberlain & Chief Financial Officer<br>**Report Author:**<br>Mark Jarvis, Head of Finance, Chamberlain's Department<br>Declan Greaves - Finance Business Partner - Chamberlains | **For Information** |


**Summary**

This report compares the revenue outturn for the services overseen by your committee in 2024-25 with the final budget for the year. It also details the carry forward requests which are yet to be approved.

The outturn presented in this report are for the services, which are summarised below:

i) **The Deputy Town Clerk** – Resilience, Town Clerk's Charities, Grants and Contingencies (including grants to outside organisations and control of the Policy Initiative Fund and Contingency budgets).

ii) **Executive Director of Innovation & Growth** – Innovation & Growth (which incorporates the Climate Action Strategy).

iii) **Remembrancer** – Parliamentary and Ceremonial functions including the hosting of hospitality events.

iv) **Managing Director Bridge House Charities** - Corporate Charities Review Project.

v) **The Chief Strategy Officer** – Corporate Strategy, Performance and Equity, Equality, Diversity and Inclusion. (Recently moved across from Corporate Services Committee).

vi) **Interim Executive Director of Corporate Communications & External Affairs (overseen by The Remembrancer and Chief Strategy Officer) -** Corporate communications, external affairs & media team.

vii) **Executive Director of Environment -** Small and Medium Enterprise Delivery unit.

Overall total net expenditure during the year was £28.728m whereas the budget was £33.013m representing an underspend of £4.285m as summarised below. The budget funded £8.983m on City Fund and £24.030m on City Estate.

| Summary of Outturn by Chief Officer - Local and Central Risk | Budget 24/25 £000's | Outturn 24/25 £000's | Variance (Worse)/Better against Final Budget |
|---|---|---|---|
| **Central and Local Risk** | | | |
| Chief Strategy Officer | 1.669 | 1.574 | 0.095 |
| Deputy Town Clerk | 6.706 | 4.555 | 2.151 |
| Executive Director Corporate Communications & External Affairs | 3.986 | 3.796 | 0.190 |
| Executive Director Innovation and Growth | 12.644 | 11.238 | 1.406 |
| Executive Director Environment | 0.723 | 0.744 | (0.021) |
| Managing Director Bridge House Charities | 0.306 | 0.274 | 0.032 |
| Remembrancer | 3.247 | 2.973 | 0.274 |
| **Total Central and Local Risk** | **29.281** | **25.154** | **4.127** |
| Support Services including recharges | 3.732 | 3.573 | 0.159 |
| **Committee Total** | 33.013 | 28.728 | 4.285 |

Expenditure and unfavourable variances are presented as negative figures.

The overall underspend of £4.285m comprises of variations across several service areas detailed in paragraphs 3 & 4 of this report. The main variations are:

- **Chief Strategy Officer - decreased net expenditure of £0.095m -** Driven by local risk underspends against staffing due staff vacancies.
- **The Town Clerk & Deputy Town Clerk - decreased net expenditure of £2.151m -** The underspend arises mainly on P&R contingency budgets and PIF totalling £1.717m which will be carried forward into 2025/26. Destination City Growth bid had a £0.284m underspend which will also be carried-forward into 25/26.
- **The Executive Director of Corporate Communications & External Affairs - decreased net expenditure of £0.190m -** This is predominately driven by an underspend in non-staffing central risk budgets and partially staffing costs.
- **The Remembrancer - decreased net expenditure of £0.274m –** The decrease expenditure relates primarily to the underspend within the State Visit budget, only two visits took place as opposed to the potential three, one of these was also a smaller event.
- **Executive Director of Innovation & Growth - decreased net expenditure of £1.406m -** The decreased in expenditure is driven by climate action strategy where there is currently a £1.396m underspend.

- **Managing Director Bridge House Charities – underspend £0.032m in local risk budget –** Underspend driven by lower-than-expected staff recharges and unutilised administration support budget. In addition, lower than expected legal costs, due to reduced volume of work completed.
- **Executive Director of Environment - £0.021m overspend on local risk budget –** Overspend driven by non-staffing costs related to above inflationary increases in access to business data bases.

## Recommendations

Members are asked to note the:

- Revenue outturn for 2024/25 showing an overall favourable variance to final budget of £4.285m; and
- Carry forward requests to 2025/26 outlined in Appendix 2.

## In Report

### Budget Position for 2024-25

1. The 2024-25 original budget for the services overseen by your committee was £27.220m as endorsed by the Court of Common Council in March 2024. This has subsequently been increased to a final budget of £33.013m. The increase of £4.285m is analysed in appendix 1.

## Revenue Outturn for 2024-25

| Summary of Outturn by Chief Officer and Risk | Final Agreed Budget 24/25 £000's | Revenue Outturn 24/25 £000's | Variance (Worse)/Better against Final Budget |
|---|---|---|---|
| **Local Risk** | | | |
| Chief Strategy Officer | 1.554 | 1.448 | 0.106 |
| Deputy Town Clerk | 3.173 | 2.960 | 0.213 |
| Executive Director Corporate Communications & External Affairs | 2.556 | 2.624 | (0.068) |
| Executive Director Innovation and Growth | 6.194 | 6.187 | 0.007 |
| Executive Director Environment | 0.723 | 0.744 | (0.021) |
| Managing Director Bridge House Charities | 0.306 | 0.274 | 0.032 |
| Remembrancer | 1.618 | 1.587 | 0.031 |
| **Total Local Risk** | **16.124** | **15.823** | **0.301** |
| **Central Risk** | | | |
| Chief Strategy Officer | 0.115 | 0.127 | (0.012) |
| Deputy Town Clerk | 3.533 | 1.595 | 1.938 |
| Executive Director Corporate Communications & External Affairs | 1.430 | 1.172 | 0.258 |
| Executive Director Innovation and Growth | 6.450 | 5.051 | 1.399 |
| Remembrancer | 1.629 | 1.386 | 0.243 |
| **Total Central Risk** | **13.157** | **9.332** | **3.825** |
| Cyclical Works Programme | 0.022 | 0.007 | 0.015 |
| Capital and Support Services | 3.710 | 3.566 | 0.144 |
| **Committee Total** | **33.013** | **28.728** | **4.285** |

Expenditure and unfavourable variances are presented as negative figures.

2. As indicated in the table in the summary, actual net expenditure for your committee's services during 2024-25 totalled £28.728m compared to a budget of £33.013m, resulting in an underspend of £4.285m. A comparison of the final budget with the revenue outturn by Chief Officer is shown in the Summary and is analysed by risk in the table above.

3. The main reasons for the variation to the **local risk budgets** are:

   i. **The Executive Director of Corporate Communications & External Affairs - £0.068m overspend** - This overspend is predominately driven by currently over-established posts within the service area.

   ii. **Chief Strategy Officer - £0.106 underspend** – Driven by a staffing vacancy within the Equality, Diversity and Inclusion team which has been filled for 25/26.

   iii. **The Deputy Town Clerk - £0.213m underspend-** Predominately driven by an underspend against the Destination City Growth Bid of £0.284m and £0.015m in Resilience. There was a £0.086m overspend within Grants and Contingencies local risk, although this was balanced by a £0.175m underspend within the departments central risk budgets.

   iv. **The Executive Director of Innovation & Growth - £0.007m underspend** – Minor underspend, department on budget in 24/25.

v. **The Remembrancer - £0.031m underspend – underspend relates to small savings across a number of areas within supplies and services.**

vi. **Executive Director of Environment - £0.021m overspend om local risk budget –** Overspend driven by non-staffing costs related to above inflationary increases in access to business data bases.

vii. **Managing Director Bridge House Charities – underspend £0.032m in local risk budget –** Underspend driven by lower-than-expected staff recharges and unutilised administration support budget. In addition, lower than expected legal costs, due to reduced volume of work completed.

4. The main reasons for the variation to the **central risk budgets** are:

   i. **Chief Strategy Officer - £0.012m overspend.**

   ii. **The Town Clerk & Deputy Town Clerk - £1.938m underspend** – The driver of the decreased expenditure in Deputy Town Clerk is due to: policy initiative funding £1.717m underspend this underspend is composed of a combination of unallocated funds as well as underspends against projects which were awarded funding and being carried forward into 25/26. Additionally, there is a £0.016m underspend within Grants and Contingencies.

   iii. **Executive Director of Innovation & Growth - £1.399m underspend –** The decreased in expenditure is driven by climate action strategy (CAS) where there is currently a £1.396m underspend. As the CAS overall budget is spread over several years, the funds not spent in 2024/25 will be available in 2025/26 and 2026/27 to achieve the targets of CAS.

   iv. **The Executive Director of Corporate Communications & External Affairs - £0.258m underspend –** Mainly driven by an underspend in Transformation Funding with a £0.230m underspend, carry-forward has been applied for to utilise funds in 25/26.

   v. **The Remembrancer - £0.242m underspend** – Underspend relates to underspend on state visits.

**Carry Forwards to 2025-26**

5. Details of the Carry Forwards are set out in Appendix 2.

**Year-end position and financial pressure in 2024/25**

6. Looking forward to 2025/26 the only significant financial risk identified within this committee is the continued budget shortfalls which remain within the

Corporate Communications & External Affairs department. This being reviewed once a new permanent Chief Officer is in post.

**Appendices**

- Appendix 1 – Analysis of movements from 2024-25. Original Budget to 2024-25 Final Budget
- Appendix 2 –Requested Carry Forwards to 2024/25

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# City of London Corporation Committee Report

| | |
|---|---|
| **Committee(s):**<br>Projects and Procurement sub-Committee – For decision<br>City Bridge Foundation Board – For decision<br>Finance Committee – For decision<br>Policy and Resources Committee – For information<br>Court of Common Council – For decision | **Dated:**<br>16th June 2025<br>1st July 2025<br>1st July 2025<br>3rd July 2025<br>24th July 2025 |
| **Subject:**<br><br>**New Project Procedure / P3 Framework** | **Public report:**<br><br>For Information |
| **This proposal:**<br>• Delivers Corporate Plan 2024-29 outcomes<br>• Provides business enabling functions | Providing excellent services |
| **Does this proposal require extra revenue and/or capital spending?** | No |
| **If so, how much?** | N/A |
| **What is the source of Funding?** | |
| **Has this Funding Source been agreed with the Chamberlain's Department?** | N/A |
| **Report of:**<br>Caroline Al-Beyerty, Chamberlain and Chief Financial Officer | For approval |
| **Report author:**<br>Genine Whitehorne<br>Director, Commercial, Change and Portfolio Delivery | |


**Summary**

This paper proposes a new framework for the City of London Corporation, developed to address long-standing issues in the governance and delivery of projects and programmes. The changes respond to Lord Lisvane's governance review and subsequent assessments by external consultants, which found inconsistent practices, slow decision-making, and insufficient visibility for Members.

To more accurately reflect the direction of travel for the City Corporation and the changes that are required, it is proposed to rename the project procedure to the Project, Programme, Portfolio (P3) Framework. The revised P3 Framework proposes a simplified, proportionate governance model that is aligned with a project's scale,

complexity, and strategic importance. All project types—including capital, transformation, and innovation— will be brought under a single framework. A new tiering system will focus Member scrutiny on higher-value and higher-risk projects, engaging Members at strategic points of decision-making. Lower value projects and programmes will benefit from streamlined governance. These proposals will streamline the gateway process into five strategic stages, with a greater emphasis on early alignment with Corporate Plan outcomes, climate action, social value, and return on investment.

Development of the new framework has been shaped through extensive consultation. Project managers, directors, and senior officers from across the City Corporation and the institutions have contributed through workshops. At the same time, a Guiding Coalition—including representatives from Town Clerks, Chamberlains, Community and , Innovation and Growth, City Surveyors, and institutions—has guided the design. The City of London Corporation Portfolio Board (officer board chaired by the Town Clerk) endorsed the changes on 13th May 2025.

Implementation is underway in two phases. Phase one, which was not dependent on the approval of the new framework, went live in April 2025 with the launch of the Cora enterprise-wide project portfolio management system and the introduction of new portfolio reporting to the Portfolio Board and the Projects and Procurement Sub-Committee. The implementation of the new P3 Framework is proposed as part of the second phase. It is scheduled to launch in November 2025, following a transition period to support in-flight projects, project managers, and finalise supporting materials.

This new framework strengthens strategic focus, improves accountability, and provides Members with more timely and meaningful oversight, aiding projects to deliver not only on time and on budget but also in line with the City of London Corporation's strategic priorities.

**Recommendation(s)**

Members are asked to:

1. Approve the new P3 Framework, including:

    a) Approve the new project gateways – paragraphs 16-21
    b) Approve the increase of delegated authority to £5m for Chief Officers – paragraph 21
    c) Approve the increase of the threshold for Court of Common Council to receive gateway submissions to £20m – paragraph 21
    d) Note the increase to £250k threshold for entering the gateway process – paragraph 21
    e) Approve that once a "Red" project approves a rebaselined plan with the Service Committee and Project and Procurement SubCommittee, it can then proceed as a "Green" project – paragraph 21
    f) Approve the SRO of a project or programme to have delegated authority to draw down against the agreed costed risk profile – paragraph 21

2. Expand the use of optimism bias with the established ‘optimism bias’ reserve to be authorised from the Service Committee and Finance Committee – paragraph 21
3. Note that the new P3 Framework will take effect at a launch event on 25th November 2025
4. Approve that further updates can be made to the P3 Framework with approval from CoL Portfolio Board with Members approving changes to the delegation levels
5. Authorise the Chamberlain to make the necessary amendments to other documentation i.e. the Corporation's Financial Regulations and the Procurement Code in order to align these documents with the Framework.

## Main Report

### Background and context

1. In 2019, Lord Lisvane was commissioned to undertake a review of the Corporation's governance. Amongst his findings, he found that “The complexity and slowness of decision-making within the Corporation is extraordinary. It is not too much to describe it as sclerotic.” His findings were presented to the Right Honourable the Lord Mayor, Aldermen, and Commons of the City of London in Common Council assembled on 9th December 2021. Additionally, in October 2022, a Project Governance review was commissioned by the Operational Property and Projects subcommittee and approved by the Policy and Resources Committee. In March 2023, the Policy and Resources Committee amended the scope of the review to include an independent assessment of existing Member governance (i.e. committee structures). This element of the review was conducted by Paul Martin, a former local authority Chief Executive. As a result, service committees were recognised as the sponsoring body for projects. They were responsible for making decisions about the delivery of individual projects, except for capital projects exceeding £100 million. Changes were also made to the terms of reference for the Operational, Property and Projects sub-Committee (OPPSC) to establish it as the oversight body for a new portfolio management approach.

1. In 2022, Red Quadrant, a consultancy, were commissioned by the then Operational Property and Projects sub-committee to undertake a review of project management within the Corporation. The review aimed to assess existing governance arrangements and recommend a future approach that would support an effective and proportionate governance and assurance framework for project delivery across the Corporation. Red Quadrant found “a fragmentation of approaches, with common practices within individual departments becoming inconsistent with each other.” They also found that project and programme managers had capability gaps. The consultants recommended that the Corporation adopt a portfolio management model for delivery, establish an enterprise-wide project and programme office, refresh the project procedure, and further develop the project management academy. The Policy and Resources Committee endorsed the report's findings in July 2023.

2. The Corporation is now adopting Portfolio Management practices. Portfolios are groups of projects and programmes. They are used to select, prioritise and control an organisation's programmes and projects, in line with its strategic objectives and capacity to deliver. Their goal is to balance the implementation of change initiatives and the maintenance of business as usual while optimising return on investment." Association of Project Management.

3. In late 2023, a maturity assessment was undertaken against the functional standard project delivery (Infrastructure and Projects Authority). This review assessed the Corporation to be 'in development' in its adoption of portfolio, programme and project management governance and processes. Since this date, the Corporation has undertaken considerable work to design and implement the findings of the various reviews. The project team has:

    - Defined the new portfolio structure and ownership – including sub-portfolios - clarifying the outcomes, accountabilities and initial tiering
    - Rationalised and undertook a baseline of all the projects in the Corporation and aligning projects to new portfolio structures
    - Undertaken health-checks on projects and programmes within the Corporation - using the findings to inform the development of new structures
    - Established a corporation-wide City of London portfolio board chaired by the Town Clerk
    - Created a new Commercial, Change and Delivery function within the Corporation, which contains an enterprise-wide PMO, skills and capability development and expanded impact and reporting teams
    - Procured, implemented and launched a new enterprise-wide Portfolio Management tool (Cora) which provides "a single source of truth" for projects in the Corporation, as well as supporting project managers in project delivery
    - Launched stakeholder communications – including the construction of a Guiding Coalition and Change Champions bringing together directors and project managers to work to common goals
    - Enabled Portfolio Dashboard Reporting to CoL Portfolio Board and Project and Procurement sub-Committee
    - Over 20 training sessions covering SRO development for Chief Officers and Directors

4. The first phase of the implementation has successfully laid the foundation for the further development of the Corporation's maturity in project and programme delivery. It provided the technology and organisational foundations upon which further enhancements can now be made. The complex change is now to governance structures, project and programme management processes as well as enhancing the capability of project and programme managers across the Corporation. Critical to implementing portfolio management is the development and operation of a new P3 Framework.

**The purpose of the project, programme and portfolio framework**

5. The project procedure is the framework for the operation of the Corporation's projects and programmes. It provides a strategic and operational model to ensure consistent, effective and value-driven delivery of projects and programmes. The project procedure enables the alignment of projects with the Corporation's corporate plan, provides the basis for prioritising scarce resources, establishes governance structures, ensures transparency, provides clarity on accountability, and establishes a standard approach to managing risks, benefits, and dependencies. In particular, the purpose of the P3 Framework is to:

   - Provide a structured decision-making framework to ensure that projects are viable and have a high likelihood of success.
   - Support strategic decision making for Members and senior officers, with an emphasis upon impact, including climate impact, social value, benefits realisation and Return on Investment (ROI)
   - Encourage consistency of delivery across the organisation whilst allowing for flexibility to respond to circumstances.
   - Provide oversight of the conception and delivery of projects – the framework provides the basis for compliance, and the governance requirements are proportionate to the project's complexity and risk.
   - Ensure that we have policies to discharge our statutory and non-statutory duties with proper oversight and control.

6. The P3 framework includes a gateway process that provides a structured framework for decision-making at key stages, ensuring the project or programme remains viable, is aligned, and offers value for money before proceeding further. At each stage of the gateway process, cost and benefit estimates are produced, which become progressively more accurate as business cases are developed and refined. The critical decision at each stage is to assess whether the project or programme remains viable.

**Why the framework needs to change**

7. The current project procedure does not adequately serve the needs of Members, as it does not provide them with a sufficient view of the project's or programme's progress. Projects and Programmes were often considered in isolation, making it harder to see how they contributed to overall strategic priorities. It also did not suit the needs of project managers as it was disproportionate and often resulted in delays for projects and programmes.

8. In particular, the current project procedure:

   - Has several exceptions and bespoke arrangements for some departments, leading to inconsistencies in the project delivery approach
   - Was only applicable to capital and construction projects, and excluded transformation or innovation projects

- Focuses Members and project managers on individual gateways rather than being able to see the progress and cost of a project as a whole
- Had many gateways and governance requirements, which slowed down the delivery of projects and led to increased delivery costs
- Focused project managers to obtain project funding to the next gateway rather than to assess the overall viability of a project; standalone procurements were often submitted.
- Did not adequately differentiate between small and larger projects
- Frequently did not appraise the full extent of the risk of a project or programme

9. For many Members and Chief Officers, the gateway submissions provided the only means of transparency for the development of projects and programmes. Contextual information on gateway submissions, such as trends in project cost, was not always visible. This meant that Members were often immersed in operational details and did not have the correct information to step back and evaluate the direction.

10. The combined impact of these problems meant that projects were frequently delayed and/or cost more than necessary. According to work undertaken by the City Surveyor department, compared to the typical construction process outside the Corporation, project duration was often 50% longer, and professional fees were sometimes 25% higher within the Corporation.

**Our Approach**

11. The team has consulted widely across the Corporation in the development of the new P3 Framework. All levels of the Corporation have been engaged in developing, testing, and iterating its design. These reviews enabled the team to co-create the framework with project managers and those who manage them. These forums have included the use of:

- Workshops with project managers and directors to identify pain points of the current project procedure, as well as providing an opportunity to seek solutions
- A ‘Guiding Coalition’ including senior management representatives from the Town Clerk’s office, Chamberlain’s, DCCS, Innovation and Growth, City Surveyor’s, City Bridge Foundation, the Barbican, Environment and City of London Police
- A ‘Change Champions’ forum which brought together practitioners, including project and programme managers for different sizes of projects and across a variety of departments
- Review by Departmental Leadership Teams – The new P3 Framework has been endorsed by all departments and institutions, except for Freemen’s School.

- Review by the City of London Corporation Portfolio Board, containing the Chief Officers and representation from institutions

12. In addition, to illustrate the framework, workshops were conducted with project managers from several real-life projects to understand how the new method will reduce, streamline, and improve the current gateway process. These workshops examined the changes in documentation produced at each stage, the process steps that the project manager needed to undertake, and the understanding of the proposed governance changes. The forums provided an opportunity for project managers to further engage in the development of the new framework and demonstrated how it would work in practice.

**Project Tiering**

13. Under the new P3 Framework, all projects and programmes will be tiered according to their financial value, complexity, and impact on people. This will help ensure that the governance provided to a project or programme is proportionate to its size and complexity. The intention is that through this new tiered approach, Members' time is used efficiently, focusing scrutiny on more strategic decisions as well as higher-risk, high-cost or politically sensitive projects. At the same time, lighter governance is applied to those projects with more routine delivery.

14. These new tiering categories are as follows:

| | Description | Typical cost | Estimated no. of projects |
|---|---|---|---|
| Tier 0 | High-profile to the City of London Corporation, directly addresses the strategic outcomes of the Corporation | £100m+ | 2 (FPE and Barbican Renewal) |
| Tier 1 | Delivers strategic outcomes for the City of London Corporation, high levels of uncertainty, requires new or innovative practice, complex to deliver | £20m-£100m | 16 |
| Tier 2 | Contributes to strategic outcomes, contains uncertainty, requires some technical innovation and with moderate impact upon people | £5m-£20m | 64 |
| Tier 3 | Aligns to strategic outcomes, clearly defined approach, requires some | £250k-£5m | 102 |

| | | | |
|---|---|---|---|
| | technical innovation and with minimal impact upon people | | |

15. Please note that the number of projects in the table above are provisional estimates and will require amending when the new tiering tool has been produced. At the time of writing 72 projects are awaiting to be tiered. A tiering tool will be developed to aid the categorisation of projects and programmes and provide an indicative tiering for the project or programme manager. The initial tiering can be revised as business cases are developed. In addition, City of London Portfolio Board or Project and Procurement Sub-Committee can revise tiering should they consider it appropriate to do so. The ePMO will review tiering across the Corporation to ensure consistency.

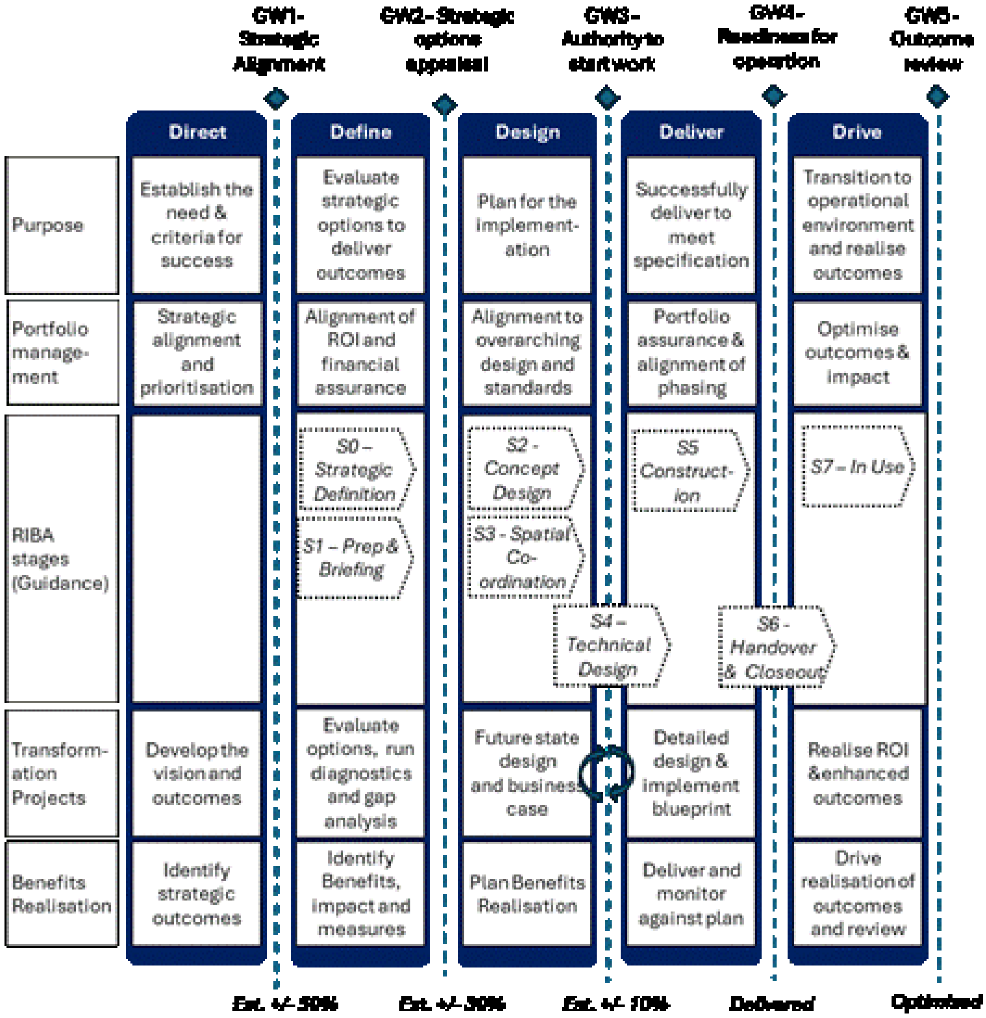
**The new gateways and governance**

16. The new gateway process structures the lifecycle of all Tier 3 and above projects and programmes into five sequential stages, each with mandatory deliverables and decision points. The new gateways are designed to be simplified and consolidated. The intention is to provide a framework for project managers to operate within, rather than a prescriptive operating procedure.

17. The new gateways are:

- Gateway 1 – Direct (Strategic Alignment) – Establishes the project need, ensures strategic alignment, and establishes early estimates of costs, benefits, and funding sources. At this stage, the project's strategic case is developed.
- Gateway 2 – Define (Strategic Options Appraisal) – Explores delivery options and refines costs and benefits. At this stage, the outline business case is produced.
- Gateway 3- Design (Authority to Start Work) – Finalises the preferred option, confirms funding, develops the project schedule and the outcomes expected from the project or programme. At this stage, the full business case is produced.
- Gateway 4 – Deliver (Readiness for Operation) – Delivery of agreed outputs, resource management, progress reporting and issue resolution. At the end of this stage, a readiness for operation assessment is undertaken.
- Gateway 5 – Drive (Outcome Review) – Transition to business as usual, benefits review, lessons learned and formal project closure. At this stage, a closure report is written, and lessons learned are formally documented.

18. These gateways are aligned to both RIBA stages and to transformation approaches. The gateway process is streamlined and embedded with sustainability, outcome planning and benefits realisation as mandatory components. The following diagram explains these gateways:




19. Tier 2 and Tier 3 projects and programmes have 'fast track' routes. For example, where no options appraisal is required, the second gateway can be combined or skipped. This approach enables members to retain governance authority while providing a basis for projects to respond to time-sensitive environments (e.g., those related to health and safety) or when the project is externally funded.

20. The P3 Framework clearly defines mandatory and optional documentation for each Gateway. This will include business cases, which will consist of more contextual information for members, such as trends in costs over time.

**Key changes to the procedure**

21. The following table indicates the key changes to the project procedure:

| Topic | Description of change | Benefits |
|---|---|---|

| | | |
|---|---|---|
| Strategic emphasis | • First two gateways focus upon alignment with City of London Corporation strategic outcomes, as well as Institution priorities and Climate Action<br>• Earlier culling of non-viable projects | • Members can be confident that investment decisions support agreed policy priorities<br>• Easier to demonstrate tangible delivery against strategic commitments and Member priorities |
| Scope of Framework | • A single framework covering construction, transformation and innovation projects<br>• The P3 Framework will now cover all projects types over £250k.  This is an increase from the previous threshold of £50k<br>• No exclusions to the framework<br>• Tier 0 (Major programmes) to now be included within the Gateway process | • Members have better oversight of all major projects and programmes – enabling Members to hold officers to account<br>• Better alignment to City's strategic goals |
| Clearer oversight and accountability | • Clear definition of accountable and responsible departments<br>• Accountable departments are the client departments with the Senior Responsible Owner (SRO).<br>• Responsible departments deliver the project or programme, typically handling the Design and Delivery stages | • Members have clearer lines of accountability, enabling more effective challenge, assurance and follow up across committees and portfolios |

| | | |
|---|---|---|
| Gateways | • Reduction of the current six gateways (under complex route) to five gateways<br>• The current Project Briefing and Project Proposal Gates combined into one Gateway which covers "Strategic Alignment."<br>• Removing the detailed options appraisal from the current gateways<br>• Remove the current light, regular and complex routes and instead have options for fast-tracking relevant projects (Tier 2 and Tier 3 only)<br>• A new Gateway 4 (Readiness for Operation) introduced to assess for readiness to handover into an operational state. By default, it will be approved by the SRO.<br>• Gateway 5 is concerned with driving through the benefits of the project or programme and realising its objectives<br>• Once a “Red” project agrees a rebaselined plan with the Service Committee and PPsC, it can proceed as a “Green” project | • Gateways at the right points to enable impactful strategic interventions by Members<br>• Enhances strategic value from the outset as well as upon the realisation of benefits and outcomes |
| Member Governance | • It is proposed for the Court of Common Council to approve projects and programmes over £20m<br>• Proposed for Service Committees to receive business cases for projects and programmes over £5m in cost | • Members focus on those projects that matter most to the achieve of political and community priorities |

| | | |
|---|---|---|
| | • Each portfolio, including sub-portfolios, will have a summary Portfolio Dashboard received at PPsC. | • Members gain timely visibility of project performance and emerging risks – empowering earlier intervention and reducing reliance upon the gateway process |
| Officer Governance | • Introduction of City of London Portfolio Board which will receive Monthly portfolio dashboards on projects and programmes<br>• Portfolio Board to also receive Gateway submissions and business cases for Tier 0 and Tier 1 (£20m+) projects prior to submission to members<br>• Remove the use of the officer led corporate projects board and replace with departmental portfolio boards to provide a hierarchy for resolution of project issues<br>• Chief Officers can approve all Gateway reports for Tier 3 projects and programmes (up to £5m)<br>• The Chamberlains Assurance Board will receive Gateway Tier 0 and Tier 1 papers and will provide financial assurance and recommendations to the CoL Portfolio Board | • Enhanced strategic oversight, advice on trade-offs between investments and financial assurance to Members<br>• An officer hierarchy for the resolution of project related issues |

| | | |
|---|---|---|
| Risk Management | • The SRO will have delegated authority to draw down against the agreed costed risk profile<br>• In addition, expand the use of optimism bias to Tier 1 projects at a minimum but also available to lower tier projects<br>• The ‘opimism bias’ reserve can only be drawn down from authorisation from the Service Committee concerned and Finance Committee. | • Better understand and manage the full extent of the risk of a project or programme – and quantify known and unknown risks |
| Focus on benefits, outcomes and climate impact | • A benefits realisation plan is required and a new benefits framework is in development for benefits identification and realisation<br>• A new phase specifically addressing the needs of benefits realisation | • Members can evaluate whether projects deliver not just on time and budget but also wider public value – supporting stronger public accountability |

**Financial Governance Changes**

22. The current financial regulations refer directly to the project procedure as the overarching guidance for Capital and Supplementary Revenue project budgets within the City Corporation. Therefore, updating the framework will, in current formats, remove the previous guidance on how to manage project budgets.

23. The previous approach led to several issues including;

- Lack of clarity around approved budgets
- Duplication of budget approvals
- Duplication of governance processes for revenue expenditure
- Duplication of information within financial systems impacting on the quality of reporting

- Delays in processing budget adjustments aligned to gateway stages

24. The update to the framework gives an opportunity to update financial governance and improve transparency and accountability for budget managers. In order to achieve this, the financial regulations will also require updating in order to ensure there is a complete overarching financial governance framework. A draft update to the Capital Budget financial regulations has been drafted and is included as Appendix A.

25. The key principles of the changes to the financial regulations are based on budgets being either 'Revenue' or 'Capital', with budgets approved in line with those governance arrangements. This means a move away from the previous drawdown of funding at each gateway stage. The reasons for this and other key changes are set out in the table below.

| **Old process** | **New Process** | **Why change?** |
|---|---|---|
| Budget drawn down at each gateway stage | Budget approved in line with annual budget setting or in line with financial regulations | Greater clarity for budget managers of approved amounts. Less chance of budget "creep" at each gateway stage |
| Recharging **all costs** to project budget codes (inc revenue projects) | Recharge staff costs to capital projects where appropriate, but keep other revenue costs within local/central risk budgets and bring funding into these if needed (i.e. s106) | Currently have a process where costs are moved out of revenue into SRP projects, then brought back into revenue at year end. This does not aid transparency and reporting and also created unnecessary admin. |
| Gateway process and spend control in CBIS used to provide assurance | Quarterly budget monitoring provides earlier identification of pressures. Requirement to remain within budget remains and should be considered at each gateway stage | Previous process meant prioritisation was taken on a case by case basis when reports came forward. Aligning more to budget cycle will allow members to consider the broader impact |
| Approvals linked to progression through gateway stages | Approvals linked to procurement thresholds and financial regulations | Removes duplication of approvals and increases emphasis on monitoring and reporting |

**Scenarios**

26. A number of scenarios of existing projects were reviewed to understand how the new P3 framework will reduce, streamline and improve the current gateway process. These scenarios provided an opportunity to further engage project managers in the development of the P3 Framework and to demonstrate how it would work in practice for a particular project.

| Project | Description | Key benefits of the new framework for the project | Member Approval Steps (Old) | Member Approval Steps (New) |
|---|---|---|---|---|
| COLPAI – Tier One | Housing development – complications which resulted in costs increasing from £25m to £61m. | • Greater strategic focus - First two gateways focus upon 'why' and 'what' of the programme<br>• Better manage our known and unknown risks – use of optimism bias | 21 | 13 |
| ERP – Tier One | High profile systems implementation – complexities in governance | • Governance interventions focused upon strategic decision points<br>• Better risk and financial management | 28 | 13 |
| Future Network Programme- Tier 2 | Future Corporation Network – required combined gateways to create feasibility fund | • Framework accommodates a faster approval process for Tier 2<br>• Faster approvals for changes within scope and budget | 12 | 6 |
| Tower Bridge Trenches – Tier 3 | Alignment to City Bridge 50 year plan – required 3-4 committee approvals at each gateway | • Project gateways will be approved by the chief officer | 10 | N/A |

**Implementation**

27. It is proposed that the new P3 Framework be implemented as part of the second phase of Portfolio Management. The first phase of this programme successfully went live in April 2025 with the launch of the new ePMO system (Cora) and reporting to the CoL Portfolio Board. Feedback on the new system was well received by those who attended the training. Upon seeing the new system, some departments wish to adopt its use without requiring a corporate requirement to do so. The ePMO system can embed the processes and governance arrangements of the P3 Framework within its workflows and checklists, thereby easing adoption by project managers and enabling compliance.

28. However, transitioning to the new gateways proposed in this document carries risk. It is not considered feasible to operate two gateway systems simultaneously within the Corporation, and therefore, a transition of in-flight projects and programmes is required to the new gateways. There are projects and programmes which are currently operating through an existing gateway which may may not exist under the new arrangements, with potential implications for project funding or commercial arrangements. In addition, Members, Chief Officer and Projects will need to be adequately supported to adopt the new arrangements.

29. To address these risks, the team is proposing as part of the implementation to undertake an assessment of project's readiness to transition to the new gateways. This will include an assessment of a project's contractual arrangements, project funding, member awareness, supporting tools and templates, governance and project manager understanding of the changes required. This assessment will be formally documented and will feed into an informed decision as to the readiness to transition.

30. The following are the workstreams of the second phase of the programe.

| Workstream | Description | Key outputs |
|---|---|---|
| Cora Implementation (Phase 2) | • Detailed process mapping and workflows for Cora<br>• Requirements gathering for Benefits Module and Workflow<br>• Systems configuration and testing | • Cora phase 2 complete with Benefits and Workflow modules |

| | | |
|---|---|---|
| | • Project Manager Training on Cora | |
| Benefits Management | • Development of a benefits framework<br>• Requirements for the benefits module of Cora | • Benefits management framework |
| PPM Framework | • Development of guidance material for the P3 Framework and placing on the intranet<br>• Development of tiering tool<br>• Manual forms for the PPM framework (for those who cant use Cora)<br>• Development of Business case and gateway submission templates | • Intranet Guidance<br>• PPM Framework<br>• Gateway submission documentation |
| Operational Readiness | • An assessment of individual projects and Portfolios to determine their readiness to transition to the new gateways ahead of implementation<br>• Hands-on support to project managers to transition to new gateways and support to users upon go-live of the system<br>• Establishment of Departmental Portfolio Boards and support to Chief Officers<br>• Agreeing exceptions to the | • Departmental portfolio boards in operation<br>• Go/No Go Decision for transition<br>• Successful transition of projects to new gateways |

| | | |
|---|---|---|
| | new gateways for individual projects (e.g. those close to closure)<br>• Drop in sessions to support users | |
| Skills and Capability Development | • Development of a wider range of training for different learner types – including Members, Portfolio Executives and Senior Responsible Owners, project managers and project officers, as well as Finance Business Partners<br>• Development of a Capabilities Analysis system to proactively identify areas of focus and development for learners<br>• Increase the visibility of industry memberships (such as APM) to support further CPD opportunities | • Online e-learn training modules on key project management competences<br>• In-person training designed with different learner types in mind<br>• Alignment with other CoLC training offers<br>• Alignment with internal processes and industry best practices<br>• Regular stakeholder engagement and communication |
| Communications and Stakeholder Engagement | • Communication to Directors, Project Managers and Members<br>• Revision of the current guiding coalition to a forum which supports Directors in establishing the new governance in their services<br>• Ongoing feedback loops – feedback | • Regular communication |

| | | |
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| | will be collected on change readiness assessment of project management teams<br>• Videos to explain aspects of the key changes | |

31. The system and supporting material will be ready and live in October 2025. To provide sufficient time to prepare Members, Chief Officers and Project Managers for the change, it is proposed that the launch occur in November 2025.

**Corporate & Strategic Implications**

Financial implications – Integration of financial data drawn from SAP (as part of Programme Sapphire) with the Portfolio Management tool, Cora, is currently unfunded.

Resource implications – The implementation plan for the new project procedure includes a revised training offer for project managers and a wide number of other learner types.

Legal implications – None.

Risk implications – Freemen's school not supportive of new project procedure, ensuring that project managers are ready to transition to the new structure, currently funding for financial integration implementation is unconfirmed.

Equalities implications – The new framework provides an opportunity to enhance and further embed inclusive thinking. Implementation requires accommodation of disabilities in systems usage appropriately and to provide flexible training for carers. An EQIA assessment has been carried out (Appendix C).

Climate implications – The new framework mandates climate action reviews as part of the gateway process.

Security implications – None.

**Conclusion**

The revised Project, Programme and Portfolio (P3) Framework represents a significant step forward in strengthening the City of London Corporation's approach to project governance. It provides Members with clearer oversight, improved assurance and greater alignment between investment decisions and strategic outcomes.

**Appendices**

Appendix A – Finance Regulations

Appendix B – Risk Register

Appendix C – EQIA Assessment

Appendix D – Proposed new project procedure

**Background Papers**

Project Governance Review - Finance Committee - 18th July 2023

Independent review of project related member governance – Court of Common Council – 7th September 2023

**Genine Whitehorne**
Director Commercial, Change and Portfolio Delivery

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**Appendix A – Finance Regulations**

Managing Capital Budgets

1.1 Capital budgets are generally managed in accordance with the Corporate Project Procedure via the gateway process and associated guidance. City Bridge Foundation projects are managed in accordance with the Corporate Project Procedure subject to the City Bridge Foundation Board being the responsible Committee for all decisions except where reserved to the Court of Common Council. Further, the City Corporation's Major Projects (under City Fund and City's Estate) are not required to follow the gateways and are under the direct control and management of the Capital Buildings or Policy and Resources Committees.

1.2 Capital projects are major one-off expenditures (>£50k capitalisation threshold) relating to the acquisition, creation or enhancement of an asset that yields benefits to the authority and the service it provides for a period of more than one year. For example, cyclical replacements of major components (e.g. windows, roofs, M&E infrastructure) are capital but cyclical repairs are not.

1.3 Project expenditure that does not meet the accounting definition of capital expenditure, e.g. preliminary project costs at feasibility and option appraisal stages and one-off major repairs (>£50k) should be identified and approved in line with revenue guidelines set out above. Classification of expenditures between capital and Revenue should be made in consultation with the Chamberlain's department.

1.4 All capital budgets should be approved as part of the annual bid process with approval sought from the Resource Allocation Sub, Policy and Resources and Finance Committees and subject to final approval of the Court of Common Council, which informs the Capital Strategy which feeds into the Medium-Term Financial Plan (MTFP). For City Bridge Foundation, all approvals shall be sought from the City Bridge Foundation Board including approval for capital projects which are cross cutting across all three funds (City Fund, City's Estate and City Bridge Foundation) within the framework set by, and subject to any reservations to, the Court.

1.5 If an urgent capital project is required and will incur expenditure in the financial year, then then the following action should be taken depending on the funding source.

i. S106/CIL/OSPR

- Reports will be taken on a quarterly basis to the Priorities Board, with proposals then taken to RASC and P&R for approval and inclusion to the Capital (or Revenue) budgets.

ii. External grants

- Reports will be taken on a quarterly basis to the Priorities Board, with proposals then taken to RASC and P&R for approval and inclusion to the Capital (or Revenue) budgets.

iii. Central Funds (CF/CE)

- Any drawdown from the central contingency within the Capital programme each year requires RASC and P&R approval to ensure the overall affordability of the programme is maintained.

1.6 The level of business case required for new bids is set out in the project procedure. Full business cases following Treasury Green Book guidance are required for capital projects over £20m (Tier 1 and Tier 0).

1.7 Capital projects under £20m should still consider the business justification and strategic alignment, along with the revenue benefits of undertaking the work.

1.8 Inclusion of a budget within the Capital programme does not automatically approve all spend associated with it. Spend approvals must still follow the limits set out in the procurement code and scheme of delegation when entering into commitments.

1.9 Capital budgets are not generally specific to a financial year unless the source of funding is restricted by time (e.g. external grant funding). Maintaining an annual profile is however an essential requirement of each Project Manager and all projects will be approved annually through the MTFP process.

1.10 Moving forward Capital expenditure must be recorded on Capital cost centres (SAP) and Revenue expenditure on Revenue cost centres. Where staff costs are to be capitalised these should be recharged on a minimum quarterly basis to ensure clarity around reporting.

Virement of Capital

1.11 Virements within approved Capital budgets are permitted, provided the overall approved sum is not exceeded and the scope remains unaffected. Movement between budget heads (e.g. from fees to works) requires approval of Chief Officer and Head of Finance other than for City Bridge Foundation. For City Bridge Foundation the approval shall be sought from the Finance Director of City Bridge Foundation and the Managing Director of City Bridge Foundation.

1.12 Capital Project Budgets cannot be vired between projects unless approval is sought from Resource Allocation Sub and Policy and Resources Committees.

**Appendix B – Strategic Risks and Mitigations**

The following are the key strategic risks identified.

| Risk | Description | Impact | Likelihood | Overall | Mitigation |
|---|---|---|---|---|---|
| Reporting of financial data | Effective project governance relies upon timely financial data. | 4 | 3 | 12 | • Interim reconciliation procedures<br>• Flag financial data status in Cora (e.g. verified or pending)<br>• Operational finance process improvements (e.g. cost codes) |
| Disruption to inflight projects | In-flight projects may face confusion, governance gaps, or funding shortfalls. | 4 | 3 | 12 | • Conduct structured readiness assessments<br>• Agree exceptions<br>• Offer project-specific support and drop-in sessions via PMO liaisons |
| Cultural resistance and legacy behaviours | Departments may revert to informal or inconsistent practices e.g. Freemen’s School did not endorse | 4 | 3 | 12 | • Use Change Champions to embed new behaviours<br>• Ensure leadership-level advocacy from Chief Officers<br>• Track compliance and follow up on variances via dashboards<br>• Carry out structured communications and engagement activity to share key messages and progress |
| High-profile failure during transition | A Tier 0/1 project failure could damage trust in the new approach | 4 | 3 | 12 | • Use readiness assessments to identify failure risks<br>• Prioritise transition support for high-profile projects |

| | | | | | |
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| | | | | | • Maintain senior officer oversight and assurance<br>• Use Gateway 4 readiness checks to spot early warning signs |
| Support to Portfolio Executives / Chief Officers | Chief Officer (Portfolio Executives) may lack the capacity to implement Portfolio model within their departments | 3 | 3 | 9 | • Provide toolkit (e.g. Terms of Reference and roles)<br>• Assign central PMO liaison to support each department<br>• Offer targeted leadership briefings and support |
| Insufficient Member or officer buy-in | Key stakeholders may view the new model as unnecessary or too complex | 3 | 3 | 9 | • Engage Members through briefings (including assurance and control mechanisms) and real-project walkthroughs<br>• Use early adopter testimonials and success stories |
| Capability gaps in delivery teams | Staff may lack experience in benefits management, tiering, or strategic appraisal | 3 | 3 | 9 | • PM Academy training to focus on key skill areas and expectations<br>• Inclusion of coaching and mentoring from experienced officers<br>• Guidance material on the intranet<br>• Development of a wider learning and development offer as part of P3 professionalisation |
| Dilution of strategic focus in smaller projects | Fast-track routes may lead to weak outcomes/ focus for Tier 2/3 projects | 2 | 2 | 4 | • Randomly audit fast-tracked projects for compliance<br>• Escalate high-risk Tier 3 projects for closer review by Chamberlains |

| | | | | | |
|---|---|---|---|---|---|
| | | | | | Assurance Board and CoL Portfolio Board |
| Misuse of optimism bias | Teams may use contingency as a crutch rather than improving risk maturity | 2 | 2 | 4 | • Train SROs and Chief Officers (Portfolio Executives) on appropriate use of optimism bias<br>• Require service committee sign-off for OB drawdowns<br>• Monitor trends in OB use across portfolios |

**Appendix C - Equality Impact Assessment**

**<u>Section 1: To be completed by all</u>**

| | |
|---|---|
| **Proposal Title** | New Project, Programme and Portfolio Framework |
| **Details of the lead officer completing the Assessment/ Role responsible for the completion of the EQIA** | Matthew Miles – Portfolio Management Implementation lead |
| **Department Responsible:** | Chamberlains |
| **Who has been involved in creating the EQIA:** (please summarise/list stakeholders you have engaged with and how) | Nadhim Ahmed (Assistant Director Portfolio Management) and Genine Whitehorne (Commercial Director).<br>gement) and Genine Whitehorne (Commercial Director).<br><br>The new framework has been developed through consultation with a guiding coalition and change champions. |
| **Date of Initial assessment:** | 29th May 2025 |
| **Dates of review (as applicable)** | |

**1.PROPOSAL OVERVIEW**

This Equality Impact Assessment (EQIA) accompanies the proposed implementation of the City of London Corporation's revised Project, Programme and Portfolio (P3) Framework. The new procedure introduces a tiered approach to project governance, simplifies gateway approvals, and strengthens the focus on benefits realisation and strategic alignment with corporate objectives. As part of its commitment to inclusion, the Project Procedure also mandates that individual projects must undertake Equality Impact Assessments where appropriate.

The new framework is largely neutral or positive in its impact on individuals with protected characteristics, as well as other priority inclusion groups such as carers, parents, care leavers, veterans, and people from lower socio-economic backgrounds. The procedure itself does not directly discriminate against any group and provides an opportunity to enhance and further embed inclusive thinking. This includes using benefits frameworks to identify outcomes for disadvantaged groups and requiring Equality Impact Assessments at the project level where appropriate. The risks are primarily associated with the implementation of the new framework.

These include:

- People with disabilities may be disproportionately affected if the new system (Cora) and training materials are not accessible.
- Staff may require additional support to adapt to new digital tools and procedural changes.
- Carers and parents could be negatively impacted if engagement with training is not offered in flexible formats or within family-friendly hours.

These are considered to be relatively low risks.

**Sign off**

1. Officer completing the EQIA

| | |
|---|---|
| **Name** | Matthew Miles |
| **Job Title** | Portfolio Management Implementation Lead |
| **Date** | 29th May 2025 |
| **Signature** | |

2. Line Manager

| | |
|---|---|
| **Name** | Nadhim Ahmed |
| **Job Title** | Assistant Director – Portfolio Management |
| **Date** | 29th May 2025 |
| **Signature** | |

3. Senior Manager or Chief Officer

| | |
|---|---|
| **Name** | Genine Whitehorne |
| **Job Title** | Director – Commercial, Change and Portfolio Delivery |
| **Date** | |
| **Signature** | |

**Once this form has been signed off, please send a copy of the form to the EDI Team: CSPT.EDI@cityoflondon.gov.uk**

# City of London Corporation

# Project, Programme and Portfolio (P3) Framework

## 1 INTRODUCTION

1.1 The P3 Framework provides the framework for the conception, delivery, monitoring and closure of programmes and projects within the City of London Corporation. The purpose of the P3 Framework is to:

- Provide a structured decision-making framework to ensure that projects are viable and likely to succeed

1.2 Support strategic decision making aligned to the Corporation's strategic priorities for Members and senior officers – with an emphasis upon impact including climate impact, social value, and benefits/outcomes realisation. and Return on Investment (ROI)

- Encourage consistency of delivery across the organisation whilst allowing for flexibility to respond to circumstances

- Provide oversight of the conception and delivery of projects – the P3 Framework provides the basis for compliance and the governance requirements are proportionate to the complexity and risk of the project concerned

- Ensure that we have policies to discharge our statutory and non-statutory duties with proper oversight and control

1.3 This document is not intended to be used as a project or programme management methodology; different standards can be adopted according to the specific requirements of the project or programme.

1.4 Unless otherwise mentioned, all figures provided in this document for the value of projects and programmes exclude any provision for risk or Value Added Tax (VAT).

1.5 If you have any queries or comments about the P3 Framework, portfolio, programme, or project management generally at the City Corporation, please contact the ePMO team at epmo@cityoflondon.gov.uk.

## 2 PORTFOLIOS, PROGRAMMES AND PROJECTS

2.1 The City Corporation has adopted Portfolio Management practices. The Corporation uses the following definitions :[1]

- Portfolios: 'are used to select, prioritise and control an organisation's programmes and projects, in line with its strategic objectives and capacity to deliver. Their goal is to balance the implementation of change initiatives and the maintenance of business as usual while optimising return on investment.'

- Programmes are 'unique and transient strategic endeavours, undertaken to achieve a defined set of objectives, incorporating a group of related projects and change management activities.'

- Projects are 'unique, transient endeavours, undertaken to bring about change and achieve planned objectives, which can be defined in terms of outputs, outcomes or benefits.'

2.2 A transformation project will introduce a new service, policy or capability. Such projects deliver significant change in services, systems or processes. They will likely require dedicated resources and governance to succeed. Ongoing operational activities and services that maintain current performance levels and are repeatable should not be considered to be transformational and should not be constructed as a project.

2.3 Related projects that are interdependent upon each other and work towards shared outcomes should be grouped together as a programme and clearly identified as such within the relevant Corporation frameworks, reporting, and tools.

2.4 Each project or programme must have a defined accountable owner and a responsible owner.

- Accountable owner - This is the department or institution with the ultimate accountability for the delivery of the project or programme and for defining its desired outcomes and budget constraints. The accountable departments assign a Senior Responsible Owner (SRO) to the programme or project (see section 5)

- Responsible owner—The responsible owner is the department or party delivering the project or programme. The project or programme can be delivered by the same department as the accountable department, an external supplier, or another department within the Corporation.

2.5 The use of portfolio managers to manage individual portfolios is optional and can be assigned by individual departments as required. This role can also be undertaken using local PMO structures where these exist.

## 3 SCOPE OF THE FRAMEWORK

3.1 All revenue and capital projects or programmes considered to be Tier 3 or above (typically over £250k in total estimated cost of the project) come under the requirements of the P3 Framework.

[1] Derived from the Association of Project Management (APM)

Projects and programmes below Tier 3 thresholds can be managed in accordance with Corporation best practice as set out within this P3 framework.

3.2 Please note the following specific inclusions to the P3 Framework:

- Projects funded through revenue, transformation projects, capital projects, investment property projects, climate action strategy and innovation projects and programmes

- The P3 Framework includes projects and programmes undertaken by the Corporation's Institutions

3.3 The P3 Framework applies to projects and programmes whether funded through ring-fenced funds or otherwise, and includes projects and programmes that have co-funding arrangements. (i.e. this includes co-funded CBF and CoLP projects and programmes).

3.4 Standalone procurements are explicitly excluded from the P3 Framework although a project or programme may contain a procurement as part of its wider delivery.

3.5 Any projects that start out below Tier 3 and are therefore out of scope and then develop to be Tier 3 projects will become in scope and enter the gateway approval process and requirements of the P3 Framework (e.g. due to an increase in estimated whole life cost). It is not, in general, expected that projects will need to start from the beginning when they do so. However, advice should be sought from the EPMO on individual cases.

3.6 To allow projects to proceed at the appropriate speed and to ensure that the City Corporation can take advantage of circumstances as they arise, Standing Order 49 authorises the Town Clerk, in consultation with the Projects and Procurement Sub-Committee or the Chairman and Deputy Chairman thereof as appropriate, to vary the P3 Framework in relation to individual projects in cases when it is deemed relevant to do so. Before individual projects are proposed to be varied they must consult with the EPMO and agree an alternative structure to provide a sound basis for justifying the project or programme and for its oversight and control. Variations to the P3 Framework will only be agreed in exceptional circumstances.

# 4 PROJECT AND PROGRAMME TIERS

4.1 All projects and programmes must be tiered according to financial value, complexity and impact on people and services. The following are the broad definitions of each Tier:

- Tier 0 – Major capital infrastructure programme – High-profile to the City Corporation, directly addresses the strategic outcomes of the Corporation and typically has a total delivery cost of over £100m

- Tier 1 – Complex – Delivers strategic outcomes for the City Corporation, high levels of uncertainty, requires new or innovative practice, complex to deliver – typically £20m-£100m

- Tier 2 – Strategic – Contributes to strategic outcomes, contains uncertainty, requires some technical innovation and with moderate impact upon people – typically £5m - £20m total delivery cost

4.2 Tier 3 – Aligns to strategic outcomes, clearly defined approach, requires some technical innovation and with minimal impact upon people – typically costs £250k to £5m

Tiering assessments will be initially carried out using a corporate tiering tool (to be available to Officers later in 2025).

4.3 A project or programme that is less than a Tier 3 project (typically less than £250k) is considered to be "Business as Usual." However, departments and institutions are encouraged to utilise the ePMO system to manage these projects.

4.4 Project or programme managers should use the Corporation's tiering tool to perform the initial assessment. An estimated Tier should be undertaken at the early stage of project conception and will be refined as business cases are developed. This tiering tool should be used as guidance with the proposal for the actual tiering made by the project or programme manager with their justification for their proposed tiering of a project. City of London Corporation Portfolio Board or Project and Procurement Sub-Committee can revise tiering should they consider it appropriate to do so. The ePMO will review tiering across the Corporation and ensure consistency.

4.5 Investment property projects and programmes have increased Tier 3 financial provision and an increased threshold for entering the Gateway process. These levels can vary and are approved separately in agreement with RASC, Investment Committee and City Bridge Foundation.

# 5 PORTFOLIO GOVERNANCE

**Member Governance**

5.1 The Policy and Resources Committee will delegate approval of the City Corporation's portfolios to the Resource Allocation Subcommittee (RASC). This approval will occur at the annual meeting of committee Chairs at the Resource Allocation Subcommittee (RASC).

5.2 Projects and Procurement Sub-committee is responsible for:

- Overseeing the total portfolio of projects within the City Corporation and receiving regular high-level dashboard reports on their progress, identifying notable risks and proposed mitigations
- Maintaining the definition of the portfolios in use within the Corporation and their constituent project and programmes, including any updates to them
- Reviewing the City Corporation's project management processes, developing project management skills and expertise and systematically embedding commercial approaches that share investment and risk
- Calling in Tier 1 – Tier 3 projects or programmes for "deep dives" into their progress where the project or programme has Corporation funding (i.e. CBF or CoLP projects and programmes that have no Corporation funding are excluded).

5.3 Service Committees (i.e. those committing and approving funding as the 'spending' committee) will oversee Tier 1 and Tier 2 projects and programmes. These Committees will:

- Approve gateways for Tier 1 and Tier 2 projects and programmes

- Review change requests where the change will result in the total project expenditure exceeding £5m (although the authorisation for the increased budget will rest with RASC or Finance Committee and, where appropriate, Court of Common Council)

- Receive Issues Reports on programmes and projects that have been categorised as "Red" under the status reporting of the City Corporation (including Tier 3 projects).

5.4 Project steering or working groups can be created for a project or programme and include Members on the governance. There are no formal terms of reference for their governance, however they could be used to engage with external stakeholders and provide recommendations to the Project or Programme Board. In such cases, in the first instance, the EPMO and Governance & Member Services should be consulted and engaged to provide advice.

5.5 Projects that are fully funded by City Bridge Foundation (CBF) have specific governance approvals separate to that from the remainder of the Corporation. Where projects are part-funded by CBF then they should seek approval from Service committees and City Bridge Foundation.

5.6 Tier 0 projects and programmes (i.e. capital programmes with a value of £100m+ directly delivered by the City Corporation) require approval by the Court of Common Council and Policy and Resources Committee following a full business case. Prior to approval by Court of Common Council and whilst the project or programme is in a feasibility stage, Tier 0 projects and programmes will be overseen by Service Committees. Cross-cutting projects and programmes (i.e. those that cover multiple committees) will be assessed on a case-by-case basis through consultation and engagement with the EPMO and Governance & Member Services (and by extension with relevant Committee Chairs) in line with the Standing Orders noted above (Section 3.5).

**Officer Governance**

5.7 The City Corporation operates an officer-level City of London Corporation Portfolio Board. Town Clerk chairs this board and it meets monthly. The City of London Corporation Portfolio Board:

- Holds strategic oversight of delivery and strategic risks and opportunities, ensuring investment delivers the Corporation's strategic aims, value for money and social value.
- Has oversight of each of the Corporation's portfolios and will receive regular strategic dashboards - updating on key projects which require intervention and oversight by Portfolio Board as well as Portfolio level risks and benefits
- Makes recommendations to Members on the relative strengths and weaknesses between potential investments in projects and programmes
- Undertakes "Deep dives" into portfolios, programmes and projects at its request
- Endorses business cases for Tier 0-Tier 1 gateway papers before they are submitted to Member Committees – Portfolio Board can require changes before submission to Members and can advise Members on these submissions

5.8 In addition, each Portfolio of the City Corporation has its own departmental Portfolio Board or Institution Portfolio Board. Departmental Portfolio Boards oversee the pipeline of projects and programmes within their portfolio and are chaired by a 'Portfolio Executive'. The boards assign SROs to Tier 1-3 projects and programmes within their Portfolio.

5.9 In addition, sub-portfolio boards may be established at the instigation of the departmental portfolio board. Should a Portfolio Executive deem these necessary, then they will assign an SRO to the sub-portfolio.

5.10 The department concerned will provide any secretariat requirements for the portfolio, programme or project boards.

5.11 The Chamberlain and Chief Financial Officer chairs the Chamberlain Assurance Board. The board makes recommendations to the Portfolio Board on the financial viability of gateway submissions and deep-dive financial issues to be addressed. It also makes recommendations to Portfolio Board on investments required in the Corporation's pipeline of projects and programmes. The board is primarily focused upon Tier 0 - Tier 1 projects although can also call in projects of any other tier.

5.12 Each Portfolio will have a 'Portfolio Executive' who holds overall accountability for the portfolio. This is normally a Executive Leadership Board (ELB) member assigned by the City of London Corporation Portfolio Board and who will sit on this board.

5.13 Senior Responsible Owner (SROs) will be assigned to portfolios, sub-portfolios, projects and programmes as follows:

- Sub-Portfolios – A direct report to an ELB Member assigned by the 'Portfolio Executive' of a Portfolio

- Tier 0 Project or Programme (Pipeline and Delivery) – SLT member assigned by the City of London Corporation Portfolio Board

- Tier 1 project or programme – SLT member or next tier assigned by the Departmental Portfolio Board

- Tier 2 project or programme – A Direct report to a SLT member assigned by Departmental Portfolio Board

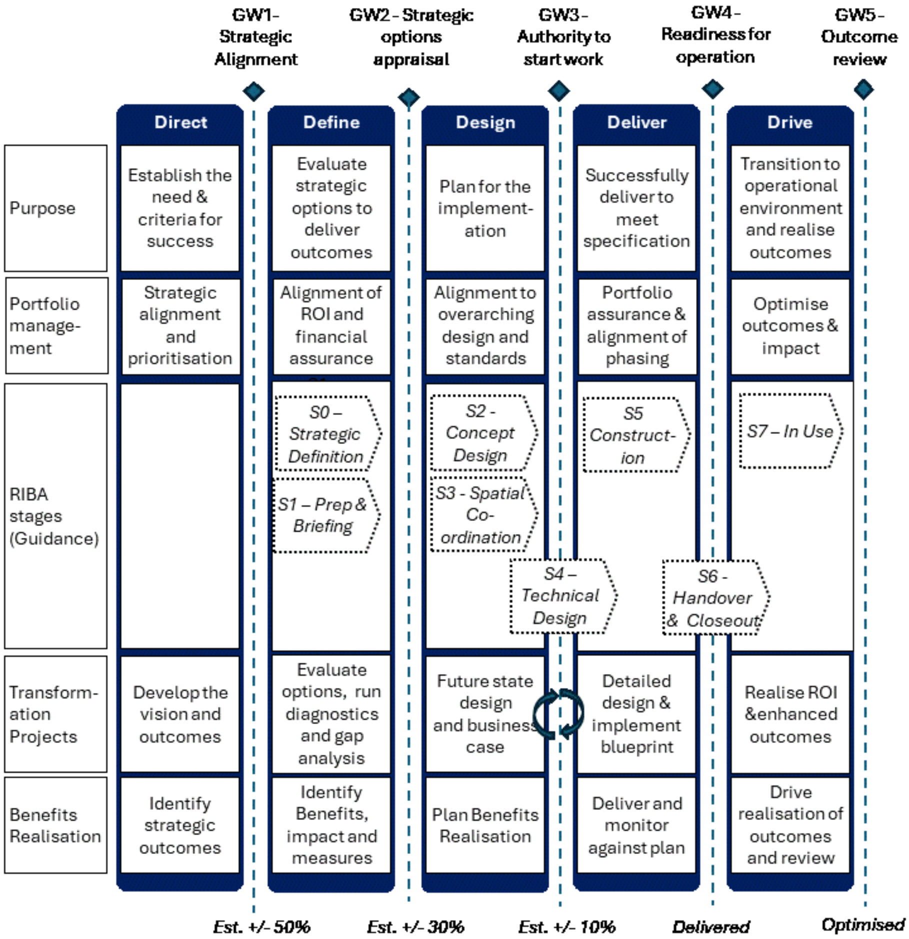
- Tier 3 project or programme – Assistant Director or above assigned by the Departmental Portfolio Board

5.14 Each programme under the scope of the P3 Framework must have a programme board. These will normally be chaired by the SRO (Senior Responsible Officer) of the programme. All programmes and projects must define their decision making governance. This is normally expected to be exercised through a project board although the decisions for this board can be undertaken via correspondence where the size of the project does not warrant dedicated meetings. Advice can be provided by the Corporate EPMO team.

5.15 The department responsible for the delivery of a project or programme will assign a project or programme manager to each project or programme.

# 6 THE CITY OF LONDON CORPORATION GATEWAY PROCESS

6.1 All projects within the scope of the P3 Framework will follow a gated process for project development and delivery. Projects and programmes are generally expected to follow each gate in sequence, although options exist for fast-tracking the gateways for Tier 3 and Tier 2 projects. The governance levels and extent of documentation required will differ according to each tier of the project or programme. The gateways are shown in the diagram below.




6.2 The gated process aims to ensure a sound basis for project delivery. At the initial gateways, business cases will be produced, and unviable projects and programmes should be identified early and closed. As the project evolves and more accurate business cases are made, the expectation is that the confidence range of costs and benefits will narrow as Officers obtain greater certainty about the project and the associated risks and issues.

6.3 Projects, from their conception, should estimate the total cost of delivery and benefits and state the assumptions used in their calculations. At the first gateway, these may, for example, be based on estimates from other similar projects undertaken previously. Reviewers of business cases should challenge the assumptions, examine any potential bias, and seek dissenting opinions. The critical decision at each gateway is to determine whether there is sufficient clarity as to whether it is worth investing further resources to proceed to the next gateway or whether the project should be stopped.

6.4 Projects and programmes proceed through a sequential series of phases and gates.

| Phase | Key Activities | Documentation and artefacts |
| --- | --- | --- |
| 1 – Direct | The purpose of the direct phase is to develop a compelling argument for the necessity of the programme/project and to ensure its alignment with strategic objectives whilst recognising affordability limitations.<br><br>Where there are two departments involved in a project, an accountable and responsible department, then it is expected that the accountable portfolio (client) will normally undertake this stage of the work. They will specify when they intend to hand the work over to any delivery team.<br><br>A strategic case is produced that:<br>• Outlines the compelling narrative as to why the project or programme is required and required at this time<br>• Assesses the proposed outcomes consistent with the City Corporation's strategic objectives – including alignment to the Climate Action Strategy, impact on communities and businesses<br>• An initial tiering is produced using the tiering assessment tool<br>• An assessment of the cost saving potential, revenue generating potential, as well as the extent to which it addresses statutory requirements<br>• Considers early cost/benefit analysis where applicable<br>• Provides initial assessments of timescales and complexity<br>• Outlines affordability and budget constraints<br>• The source of proposed funding is identified and whether the funds have already been included within the capital plan<br>• Explains the alignment to sustainability goals of the Corporation and the net zero design standard<br>• The governance arrangements for the future gateways have been identified<br>• Relevant lessons learned from other similar projects<br>• The likely procurement stages that will be required and at which stages of the gateway process | Mandatory documents:<br>• Strategic Case – including cost and benefits estimate<br>• First iterations of tiering Assessment<br><br>Optional documents:<br>• Governance schedule<br>• Procurement schedule<br>• RAID Log |

| Phase | Key Activities | Documentation and artefacts |
|---|---|---|
| | Once the gateway has been approved, assign Project or Programme Manager and establish the project or programme board as required. | |
| 2 - Define | The purpose of the define phase is to explore strategic options and develop a robust outline business case that will inform decision-making and ensure that the best approach is selected.<br>• An outline business case is produced containing several options for the delivery of the project or programme<br>• Evaluate costs estimates for each option – this includes the cost of doing nothing<br>• Evaluate the funding strategy for each option<br>• Re-evaluate the Governance & Procurement Approval Timeline<br>• The RAID log is further updated - Identify high-level risks and assumptions (early RAID log)<br>• Perform a sustainability climate impact assessment against the design standard – where relevant, this should include taking a full life cycle view from inception to decommissioning<br>• Develop the plan for the subsequent gateways together with the budget for the design stage – this will be encapsulated in a project brief<br>• Benefits development - Gather data and evidence for community/business need, consider co-design and stakeholder engagement and define 'measures for success'.<br><br>At this stage, any requirement for people and change management and transformation is identified within the business case. In addition the define stage is where the design standard would be first implemented. | Mandatory documents:<br>• Outline Business Case – including cost estimates with assumptions and benefits<br>• Climate Impact Assessment (Net Zero Design standard for construction) and other climate action considerations<br>• Project Brief<br><br>Optional documents:<br>• Tiering Assessment<br>• An initial project initiation document (PID) (will be iterated throughout the project)<br>• Governance & Procurement Approval timeline<br>• Stakeholder engagement plan and change management plan<br>• Equalities Impact Assessment (when relevant)<br>• Benefits map<br>• Procurement strategy (PT3) |

| Phase | Key Activities | Documentation and artefacts |
|---|---|---|
| | | • Procurement award report (PT8) post-tender |
| 3 - Design | The purpose of the design phase is to develop a detailed business case, create comprehensive project plans, and ensure the project is ready for implementation. This stage involves refining the preferred option and undertaking an outline design. By the end of this stage the programme or project must have secured the necessary budgetary approvals.<br>Key activities include:<br>• Develop a detailed business case for the preferred option approved at GW2<br>• Re-evaluate cost estimated for the preferred option<br>• Re-evaluate funding strategy for preferred option<br>• Re-evaluate the Governance & Procurement Approval Timeline for preferred Option<br>• Create a Project Schedule<br>• Update the RAID log.<br>• Develop an Outcomes Delivery Plan<br>• Establish the project/programme budget.<br>• Develop a Procurement Plan.<br>• Prepare a Project Brief<br><br>At Gateway 3 ("Authority to start work"), a proposed confidence range for all benefits, costs, and schedules must be submitted. | Mandatory documents:<br>• Full Business Case – including cost estimates with documented assumptions<br>• Project Initiation Document (PID) – including resource schedule<br>• Project Schedule<br>• Updated RAID log<br>• Outcomes Delivery Plan (incl. benefits register)<br><br>Where relevant, the next iterations of:<br>• Tiering Assessment<br>• Governance & Procurement Approval timeline<br>• Stakeholder engagement plan and change management plan<br>• Equalities Impact Assessment (Mandatory when relevant)<br>• Climate Impact Assessment<br><br>Optional documents:<br>• Procurement strategy (PT3) |

<table>
<tr><th>Phase</th><th>Key Activities</th><th>Documentation and artefacts</th></tr>
<tr><td></td><td></td><td><ul><li>Procurement award report (PT8)</li></ul></td></tr>
<tr><td>4 - Deliver</td><td>The purpose of the deliver phase is to successfully deliver the project or programme by executing the project plan, managing resources, and ensuring that deliverables meet the specified requirements and objectives. This stage focuses on the actual implementation of project activities for projects and coordination of benefits and outputs for programmes. This phase can include completing the detailed technical design.<br><br>Projects:<ul><li>Execute project tasks according to the project plan.</li><li>Monitor and control project progress, ensuring alignment with the project schedule.</li><li>Manage project resources, including personnel, budget, and equipment.</li><li>Implement change control processes to manage project changes.</li><li>Conduct regular status meetings and report progress to stakeholders.</li><li>Perform quality assurance to ensure deliverables meet specified requirements</li><li>Handle project risks and issues as they arise.</li></ul>Programmes:<ul><li>Coordinate and oversee the execution of multiple related projects.</li><li>Ensure alignment of projects with the programme's strategic objectives.</li><li>Manage interdependencies and resource allocation across projects.</li><li>Monitor the delivery of programme benefits and outputs.</li><li>Implement change control processes to manage programme-level changes.</li><li>Conduct regular programme status reviews and stakeholder communications.</li></ul></td><td>Mandatory documents:<ul><li>Project/ Programme Status Reports</li><li>Action and Decision log (updated continuously)</li><li>RAID log (updated continuously)</li><li>Benefits dashboard</li></ul>Optional documents:<ul><li>Issues Reports</li><li>Change Requests</li><li>Operational readiness review</li><li>Closure plan</li><li>Procurement strategy (PT3)</li><li>Procurement award report (PT8)</li></ul></td></tr>
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<table>
<tr><th>Phase</th><th>Key Activities</th><th>Documentation and artefacts</th></tr>
<tr><td></td><td><ul><li>Perform quality assurance to ensure programme outputs meet strategic objectives.</li></ul><br>The default approval for the end of the deliver phase is the SRO of the project a programme. This can be changed to the project manager or a service committee according to the nature of the project or programme. Where delegated to the project manager, they must mark the completion of the end of phase on the ePMO system. However, in most circumstances, it is also recommended that an operational readiness review and accompanying documentation is produced.</td><td></td></tr>
<tr><td>5 - Drive</td><td>The purpose of the drive phase is to complete the project or programme by transitioning deliverables to the operational environment, capturing lessons learned, and formally closing the project or programme. This stage ensures that all objectives are met, benefits are realised, and the success of the project or programme is measured against financial, non-financial, and strategic goals.<br><ul><li>Oversee the transition of programme outputs to business-as-usual operations.</li><li>Conduct a final programme review and gather feedback from stakeholders.</li><li>Perform a benefits realisation review to confirm that expected benefits have been achieved (this should address the realisation of sustainability goals)</li><li>Capture and document lessons learned.</li><li>Formally close the programme and release programme resources.</li><li>Ensure ongoing monitoring of benefits delivery is established</li></ul><br>The Audit Team will:<ul><li>Select projects and programmes for formal evaluation and audit reports developed as necessary</li></ul></td><td>Mandatory documents:<ul><li>Programme or Project Closure Report</li><li>Outcome Report</li><li>Lessons Learned Report</li></ul><br>NB This can be one document if the project or programme is closed prior to Gateway 3.<br><br>Optional documents:<ul><li>Project Casestudy</li></ul></td></tr>
</table>

6.5 The ePMO monitors the progress of projects from start to finish and will use the ePMO system as the basis to do so. Departmental project teams should use the system as a working tool and maintain up to date information regarding each project or programme. This specifically includes project schedules, risk and issues, gateway submissions, tiering assessment, project team resourcing, issues reports, closure reports, status reports and change control.

6.6 The above requirements are a minimum for project and programme management within the City Corporation. Other documentation may be required to adhere to standards such as RIBA, the City Corporation's net zero design standard, or specific project or programme requirements. The City Surveyor's Property Projects Division provides advice on the equivalent RIBA stages.

6.7 Projects and programmes are expected to consult with the ePMO, the commercial team, DITS, the Governance team and Chamberlains in the first phase and on an ongoing basis.

**Alignment with Financial Processes**

6.8 The approval of budgets (both capital and revenue) and funding is set out within the financial regulations. Progress through the gateway stages will not supersede or replace other financial approvals.

6.9 No expenditure should be incurred, either capital or revenue, without appropriate approvals as per the scheme of delegation.

6.10 A project may consist of both capital and revenue budgets, but these would be classified as one project in total.

6.11 A project with purely revenue costs will be managed inline with other revenue budgets, meaning costs must be coded directly to revenue cost centres to ensure clarity and transparency of reporting. Should feasibility costs initially incurred as revenue costs, subsequently be identified as capital, these can then be transferred to a capital cost centre.

6.12 Quarterly forecasts for the current financial year, and life of the project must be provided in line with the corporate monitoring guidelines to identify over/underspends and slippage within the capital programme. Major projects (Tier 0) must provide monthly forecasts in line with Major Project reporting timelines.

6.13 Gateway reports should include the capital and revenue budgets confirming these are still sufficient to cover the remaining forecast expenditure. If forecasts are expected to exceed these budgets, appropriate approvals to increase budgets must first be confirmed before proceeding to the next gateway.

**Alignment with Procurement Processes**

6.14 A project or programme may have procurements throughout the conception and delivery of the project or programme. These can include the need for client advisors or for a main delivery contractor. At the first Gateway, the project or programme should identify the procurements that will be necessary at each phase and provide a plan in alignment with the gateways.

6.15 Procurement governance is designed to ensure that all procurement is adequately scrutinised without creating unnecessary delay. Specific consideration has been given to procurements which are a part of wider project. For procurements which are part of a project, development and approval of the procurement strategy will follow the same governance as any other procurement. However, at the award stage, either the Chief Officer or the Category Board (dependent on contract value) will prepare their recommendation report which will be sent to the Senior Responsible Officer for the project. From that point it is back within project governance and the Commercial Services team will await confirmation that the award decision has been approved before continuing to complete the documentation.

6.16 All contracts will be subject to the Responsible Procurement Policy that requires contractors to contribute toward the City Corporation's responsible procurement commitments. Expectations of supply chain should be considered as part of the benefits realisation plan.

**Alignment with Impact and Benefits Realisation Management (BRM)**

6.17 Project and programme managers will ensure that the impact of projects and programmes, including Responsible Procurement, climate impact, social value and benefits/outcomes are assessed and managed throughout the project lifecycle. Project Managers should consult the benefits strategy and framework which defines the unified approach to Benefits Management to be taken throughout the Corporation. The Corporate impact and benefits team can be consulted upon for advice and will work with Project Managers on assurance and monitoring throughout the project's delivery and closure.

6.18 Responsible procurement is a critical aspect of delivering impact through our contracts and project delivery. The Responsible Procurement Policy applies to all contracts awarded by the City Corporation. It specifies specific actions required from project managers with purchasing responsibilities as well as suppliers. Where appropriate, project managers will ensure that the Benefits Realisation Plan of the project contains appropriate actions upon suppliers.

6.19 All projects are encouraged to demonstrate measurable outcomes to meeting the targets within the Climate Action Strategy (CAS). This is mandatory for those projects which are fully funded or co-funded by the Climate Action Strategy (CAS). All projects are required to complete a Climate Impact Assessment at Gateways 2 and to obtain approval from the Climate Action Strategy team. For construction projects, this will include compliance with the Net Zero Design Standard. Where at Gateway 2 it has been assessed that there is a climate impact, then at Gateway 3 there will be a further quantification and mitigation of the assessment.

**Variations on the Gateway process**

6.20 Project managers can access variations to fast-track projects through the gateways for Tier 2 and Tier 3 projects and programmes.

- Tier 2 projects can combine Gateways 2 and 3 where, for example, no options are to be considered for the delivery of the project or programme

- Tier 3 projects can combine Gateways 1 to 3 and proceed directly to 'Authority to Start Work' where, for example, there is already agreed funding for the project or programme

6.21 When Gateways are combined, the justification must be included within the first Gateway submission that the project or programme undertakes. The Departmental Portfolio Board or Portfolio Executive decides whether to accept the proposed combination. The ePMO team can be consulted for advice.

6.22 An additional gateway can be utilised after Gateway 2 (Gateway 2b). This Gateway is only for those projects or programmes that need to fix a budget before entering the design phase and then subsequently vary the scope of the work during this phase. This additional gateway needs to be established and proposed as part of the first gateway submission and in consultation with the Service Committee concerned, the ePMO team and Financial services team. Any additional Gateway 2b will follow the same governance approvals as Gateway 2.

6.23 Programmes may have individual projects or phasing that require a funding request separate from the main programme submission. In this situation, these projects can commence the gateway process at the last stage of the overall programme and do not need to recommence from the first gateway.

## 7 APPROVAL OF GATEWAY SUBMISSIONS

7.1 The pathway for approving gateway submissions will depend upon the project or programme's tiering and the specific gateway involved. The principle is that the required governance for the project or programme increases as its cost and impact increases. The general routes for approval are as follows:

- Tier 3 – Authority for approval of all gates rests with the Portfolio Executive
- Tier 2 – Authority for approval rests with the Service Committee(s) for Gateways 2, 3 and 5
- Tier 1 – Gateway submissions must be approved by City of London Portfolio Board prior to submission to Service Committee(s) and at Gateway 3 (“Authority to Start Work”) the project will need to be approved by Court of Common Council
- Tier 0 - Whilst Tier 0 programmes are at a feasibility stage (i.e., gateways 1 and 2) and are part of the pipeline of potential projects and programmes, they will be overseen by the relevant Service Committee. At Gateway 3, the project or programme will need to propose the Member governance for the programmes which will be approved by the Court of Common Council.

7.2 In addition, where Tier 0 - Tier 2 programmes require approval for entry onto the Capital Programme then they must do so prior to Gateway 3 (“Authority to Start Work) through an approval by Resource Allocation Sub Committee (RASC).

7.3 Please see Appendix C for the precise officer boards and committees required at each Gateway for each Tier.

7.4 All gateway submissions must be submitted and managed through the ePMO system.

7.5 All officer boards must be cleared prior to entering Member Committees. For each Gateway Paper, officers will liaise with the Town Clerk’s department in order that the Report is considered by all relevant Committees in a timeframe and order which will ensure governance is both expeditious and effective.

**Officer Approvals**

7.6 The relevant project or programme board will endorse all gateway submissions (except for the first Gateway).

7.7 Chamberlain's Assurance Board must receive all Gateway submissions for Tier 0 and Tier 1 (except Gateway 4). The board may call in Tier 2 projects and programmes if it wishes.

7.8 City Corporation Portfolio Board will act in an advisory capacity to Members for Projects and Programmes. Before submission to Members, it must endorse all gateway submissions for Tier 0-1 projects and programmes.

7.9 Projects or programmes fully funded by City Bridge Foundation have their own approval route. These projects will be approved by the CBF Portfolio Board. They are not required to be endorsed by either City of London Corporation Portfolio Board or Chamberlain's assurance board. Where projects are part funded by CBF then they should seek approval from both the relevant committees.

7.10 Projects requiring City of London Police (CoLP) endorsement will need to attend both the CoLP Strategic Change Board and the CoLP Strategic Finance Board. Other officer boards within CoLP are not required. However, the membership of these boards should be consulted as part of the construction of business cases and in project delivery.

7.11 No additional officer governance requirements exist for projects fully funded by the City Corporation. Any further proposed officer-level governance should be considered optional and non-mandatory.

**Member Approvals**

7.12 The Court of Common Council must approve Gateway 3 submissions with estimated costs above £20m.

7.13 Additional member governance requirements may apply to individual departments or institutions with cross-policy implications or cross-funding arrangements. The EPMO can advise on these requirements. In addition, the Projects and Procurement Sub-Committee and/or the Policy and Resources Committee will advise on the precise member governance requirements for individual projects and programmes with multiple member interests. This includes explicitly ICT (Information Communication Technology) and transformation projects and programmes that are cross-cutting in nature.

7.14 Whilst capital Tier 0 programmes are at a feasibility stage (i.e., gateways 1 and 2) and are part of the pipeline of potential projects and programmes, they will be overseen by the relevant Service Committee. At Gateway 3, the project or programme will need to be approved by the Court of Common Council. After this approval, oversight will be undertaken by a committee determined by Court of Common Council.

**Urgency and delegated authority**

7.15 Officers planning to submit papers to committees should understand the committee timetables and plan around them accordingly. A governance schedule should be constructed at the early stages of project planning and advice sought from the governance team. Urgency procedures should only be used in exceptional circumstances.

7.16 Where a decision is required rapidly and must be made outside of the regular Committee timetable, this can be done via the 'Urgency' system (see Standing Orders of the Court of Common Council: 41. Decisions between Meetings). In these instances, the power to make a decision will be delegated to the Town Clerk. Before exercising this power, comments from the Chairman and Deputy Chairman of the relevant Committee(s) will be sought.

7.17 Urgent requests are submitted to the relevant Committee clerk, who will make representations to the Town Clerk and Chairman and Deputy Chairman of the Committee.

7.18 A full gateway report as would normally be submitted to the relevant committee(s)) must be provided. If the decision is urgent and delegated authority has not previously been requested, you must provide a justification for the urgent decision (i.e. why can it not wait until the next meeting, why were you unable to present it at the previous meeting?). Once a decision has been taken it is reported to the next meeting of a committee and is reflected in the minutes of that meeting.

7.19 At meetings, Committees may decide they do not have enough information on the sitting date to make an informed decision and they may request additional information to be provided. Under such circumstances they may decide to delegate that decision outside of committee on receipt of the requested information. In these circumstances, the approval process is the same as for urgent approvals.

# 8 PORTFOLIO, PROGRAMME AND PROJECT STATUS REPORTING

8.1 The project or programme manager for every programme and project under the scope of the P3 Framework will submit a monthly status update report according to the City of London Corporation programme reporting timetable and using the ePMO system.

8.2 The following broad definitions are used as the status for each project or programme:

| | Description | Indicative Budget Variance (Excl. Risk provision) | Indicative Schedule Variance |
|---|---|---|---|
| GREEN | Successful delivery of the project/programme to time, cost and quality appears highly likely, and there are no major outstanding issues that at this stage appear to threaten delivery | <5% | <5% |

| | | | |
|---|---|---|---|
| AMBER | Successful delivery appears feasible, but significant issues already exist requiring management attention. These issues appear resolvable at this stage and, if addressed promptly, should not present a significant cost/schedule overrun. | 5-15% | 5-15% |
| RED | Successful delivery of the project/programme appears unachievable. Major issues at this stage do not appear to be manageable or resolvable. The project/programme may need rebasing and overall viability re-assessed. | >15% | >15% |

8.3 Please see Appendix D for other recommended criteria.

8.4 The City Corporation ePMO will produce strategic Portfolio Dashboards for each Portfolio according to the reporting timetable. These will be used as the basis for departmental portfolio board meetings. In addition, they will produce a single Portfolio Dashboard for the City of London Corporation portfolios and Tier 0 programmes. This document will report the progress of the Corporations' Portfolios, Programmes, and Projects at the City of London Corporation Portfolio Board and the Project and Procurement Sub-Committee, with the individual portfolio dashboards attached for information.

8.5 In addition, the impact and reporting team will produce Portfolio dashboards relating to benefits realisation and management, working with Project Managers and Portfolio Executives to provide assurance against benefits forecasts, delivery and risk.

8.6 There are in addition separate budget monitoring requirements from the financial services team of Chamberlains.

# 9 CHANGE CONTROL

9.1 Throughout the production of gateway submissions, a proposed confidence range for the overall benefits, costs, and schedules of the project must be submitted. The project or programme manager must raise a change control whenever:

- The outcomes or specifications will be significantly different to that which have been agreed upon, i.e. there will be a shortfall against one or more of the key objectives
- The scope changes significantly due to regulatory changes, stakeholder requirements, project risk mitigation or missing requirements
- The financial implications will be higher than the agreed confidence range (capital or revenue expenditure)
- The expected benefits are lower than the agreed confidence range

9.2 When smaller changes are required below these thresholds then they should still be recorded in the ePMO system but can be approved by the Senior Responsible Owner (SRO).

9.3 The process contained within this section is separate to any contractual project change process that individual projects or programmes may have with suppliers.

9.4 The relevant departmental Portfolio Board must review the change control. Changes to projects and programmes can then be approved as follows:

- Tier 3 projects: by the relevant departmental Portfolio Board, providing that the total estimated expenditure of the project will not exceed £5m or if the change is accounted for by costed risk provision
- Tier 2 projects: by the Service Committee concerned
- Tier 1 projects: by the Service Committee concerned via the City of London Portfolio Board
- Tier 0 project: All change requests for Tier 0 projects are submitted to the City of London Corporation Portfolio Board. The lead Service Committee approves the change if the project is before Gateway 3. If it is after Gateway 3, then the agreed governance committee approves the change control.

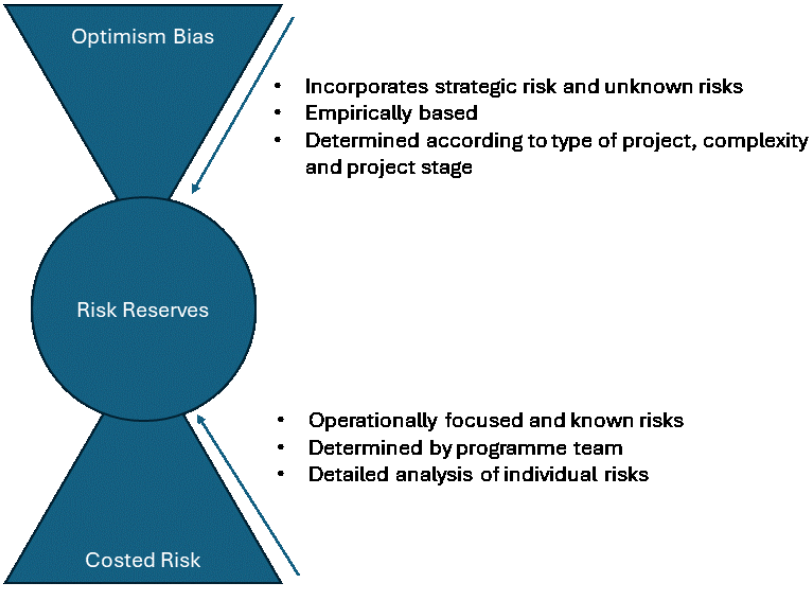
9.5 In addition, if additional City Corporation resources are required (i.e., from central resources, not local risk budgets), the change request must be approved at the next meeting of the Resource Allocation Subcommittee and from Finance Committee for appropriate adjustments to the City Corporation's Capital Programme. If the change control results in additional expenditure then the business case should be reviewed by the project manager and the SRO to determine whether the project is still viable.

9.6 Once approved, the change is integrated into the project schedule and resourcing, and a revised PID is issued to the Project or Programme Board. The project will no longer be considered "Red," and progress will be reported against the new plan.

9.7 Any proposed project scope, timeline, updated PID or resource changes must be submitted using the ePMO system. This will include details such as the nature of the change, rationale, budgetary impact, and resource implications.

## 10 RISK MANAGEMENT

10.1 Risk management is designed to address the proven tendency to be biased regarding capital costs and operating costs, project duration, and benefits delivery. Within the Corporation both 'costed risk' and 'optimism bias' approaches are utilised. Both approaches are mandated for projects which are Tier 0 or Tier 1. They are outlined in the diagram below.




10.2 The costed risk analysis determines the overall costed risk provision. Any agreed Costed risk provision will be set aside from the project budget and cannot be accessed without a budget adjustment being authorised by the project or programme's SRO. If the cumulative total costed risk drawn down by a project exceeds or is equal to £500,000, then a progress report detailing the reasons for the drawdown will be required for City of London Corporation Portfolio Board and the Service Committee concerned.

10.3 Where an optimism bias analysis has determined that there is likely to be further risk that has not yet been identified, then the additional provision can form an 'opimism bias' reserve. This provision can only be drawn down from authorisation from the Service Committee concerned as well as Finance Committee.

10.4 A completed corporate risk register is a compulsory requirement upon all projects and programmes within the scope of the P3 Framework. The ePMO system will be used for all aspects of the risk management process, including risk registers, assessment results, mitigation plans, and contingency plans.

10.5 Officers can request a costed risk provision at each Gateway stage based on seeking a provision to deal with contingent items (should they arise) before the next Gateway. The provision will not automatically roll forward at each gateway, and the case for costed risk must be made again. In addition, costed risk or optimism bias provision funding awarded for closed risks will be returned to its source at the next Gateway opportunity.

10.6 The ePMO, as well as the Audit service, will instigate reviews of risks across the Corporation's portfolios, programmes and projects.

## 11 PROJECT AND PROGRAMME CLOSURE

11.1 Once a project has entered the Gateway process it must have a formal closure. The closure process is triggered upon practical completion of deliverables or the project's cancellation.

Formal procedures apply both at the planned conclusion of the project after delivery (Gateway 5) or when the project or programme is closed at an earlier Gateway.

11.2 Closure reports must be submitted within twelve months of a project or programme entering Gateway 4 or after the decision to close a project. Should this not be possible (e.g., due to a commercial dispute), the closure report is still required within the twelve-month window; however, a supplementary outcome report can be produced later.

11.3 Closure reports are required to be submitted as follows:

| | Before Gateway 3 (Authority to Start Work) | After Gateway 3 (Authority to Start Work) |
|---|---|---|
| Tier 0 | The relevant Service Committee | The relevant Committee |
| Tier 1 | The relevant Service Committee | The relevant Service Committee |
| Tier 2 | City of London Corporation Portfolio Board | City of London Corporation Portfolio Board |
| Tier 3 | Departmental Portfolio Board | Departmental Portfolio Board |

11.4 The project or programme manager must update the status of the project or programme on the ePMO system. Projects and programmes should continue to provide status reports and be updated on the portfolio dashboard until they have been formally closed. A project can only be formally closed once a member of the ePMO team has approved it to do so.

11.5 The Project and Procurement sub-committee (PPsC) will be informed of projects and programmes that have been closed through portfolio reporting.

11.6 Projects are encouraged to capture lessons learned throughout the project lifecycle, but this exercise must be undertaken as part of the final phase. The approach to lessons learned should be defined and approved as part of the Project Initiation Document (PID).

11.7 The closure report must follow the template and should outline the project's outcomes, its benefits (and disbenefits), completion of project deliverables, stakeholders' satisfaction, resolution of any commercial disputes, settlement of accounts for the project, and successful handover to an operational environment.

11.8 Projects must consider case study opportunities with communities, businesses and stakeholders as the project delivers against it’s aims. In addition, consideration should be given to lessons learned concerning benefits management to apply to future projects/programmes.

## APPENDIX A – GLOSSARY OF TERMS

| Term | Definition |
|---|---|
| Benefit/output/outcome | Benefit A positive and measurable impact of change.<br>Output The tangible or intangible product typically delivered by a project. Used interchangeably with deliverable and product.<br>Outcome The changed circumstances or behaviour that results from the use of an output and leads to realisation of benefits<br>Definition from APM Body of Knowledge 7th edition |
| Benefits Management and Realisation | Benefits management is the identification, definition, planning, tracking and realisation of benefits. Benefits realisation is the practice of ensuring that benefits are derived from outputs and outcomes.<br>Project success is the satisfaction of stakeholder needs and is measured by the success criteria agreed at the start of a project.<br>Definition from APM Body of Knowledge 7th edition |
| Biodiversity | The variety of plants and animals and other living things in a particular area or region. It encompasses habitat diversity, species diversity and genetic diversity. Biodiversity has its own value and has social and economic value for society. |
| Capital project | A long-term, substantial investment project aimed at creating, improving or maintaining a significant physical asset such as infrastructure, buildings or machinery. |
| Carbon Footprint | The amount of carbon dioxide ($CO_2$) emissions associated with all the activities of a person or other entity (e.g., building, corporation, country, etc.). |
| Carbon sequestration | The process by which a carbon sink, such as forestry, reduces the amount of greenhouse gases in the atmosphere. The City Corporation is protecting and enhancing carbon removal potential through land management practices and habitate creation. |
| Climate Action | Efforts taken to reduce greenhouse gases and build resilience to create adaptability to climate change. |
| Climate Action Strategy | The City Corporation's Climate Action Strategy was adopted in 2020 and is a fully funded strategy with £68m to invest across six years. We have committed to the following four targets:<br>Achieve net zero carbon emissions from our own operations by 2027:<br>Emissions refers to direct emissions produced by our activities and assets that we own or control. |

| | |
|---|---|
| | Operations refers to the sites, mainly buildings, that the City Corporation owns and operates, which include offices, residential housing, open spaces, schools and markets.<br>Achieve net zero carbon emissions across all our activities, including investments and supply chain, by 2040:<br>Emissions refers to indirect emissions produced by our activities and assets that while we do not control of, we have influence over them.<br>Value chain refers to our financial investments, leases and supply chain.<br>Support the Square Mile to reach net zero by 2040:<br>Emissions refers to city emissions produced from buildings, public spaces, infrastructure, operations and stakeholders in the Square Mile.<br>Square Mile refers to all buildings, public spaces, infrastructure, operations and stakeholders within the 1.12 square mile of the City of London.<br>Building climate resilience across our buildings, public spaces and the Square Mile:<br>Building resilience refers to making interventions to mitigate the risks of climate change. |
| Climate Change | The United Nations Framework Convention on Climate Change defines this as a change of climate which is attributed directly or indirectly to human activity that alters the composition of the global atmosphere, and which is in addition to natural climate variability observed over comparable time periods. |
| Climate Impact Assessment | An Assessment to be carried out for every project, tailored to project type and tier, which assesses the impact of the project on the climate and CAS. It might include compliance with our Net Zero Design Standard, Circular Economy Framework, planning guidance, climate resilience, and impact on nature and biodiversity. |
| Climate Resilience | The ability to prepare for, recover from and adapt to the impacts of climate change. For the City of London this will mean hotter drier summers, warmer wetter winters, more extreme weather events and sea level rise. |
| Costed risk provision | Funding allocated to project budgets to deal with risk items, should they arise. |
| Embodied Carbon | The carbon footprint of a material. It considers how many greenhouse gases (GHGs) are released throughout the supply chain and is often measured from cradle to (factory) gate, or cradle to site (of use). |
| Gateway Process | Current governance procedures for projects within the City Corporation. Projects proceed incrementally through stages subject to approval at each gateway. |
| Greenhouse Gases (GHGs) | Greenhouse gases contribute to the greenhouse effect, which prevents heat loss from the Earth's atmosphere. Primary greenhouse gases include carbon dioxide, methane, and water vapor, with others like nitrous oxides |

| | |
|---|---|
| | and fluorinated gases. Human activity has increased concentrations of these gases. |
| Issue | Issues are risks that have materialised. They are the current problems or obstacles that are affecting the project or programme. |
| Issues Report | Reports outlining issues which could impact on project delivery and require attention. Issues reports can be submitted at any stage. |
| Nature Recovery | The process of restoring and improving the natural environment to benefit wildlife and people. It includes creating wildlife-rich places, restoring habitats, and improving access to nature. |
| Net Zero Design Standards | An internal set of standards to accelerate the net zero transition of our housing, corporate and investment portfolios. Designers and developers must comply by incorporating net zero and climate resilience considerations across the whole life cycle of an asset. |
| Net Zero Emissions | This is achieved when emissions of greenhouse gases caused by human activity to the atmosphere are balanced by removals over a specified period. |
| P3 Framework | Framework for application of projects to ensure consistency in how projects are delivered across the organisation. |
| RAID | A RAID (Risks, Assumptions, Issues and Dependencies) serves as the centralised repository for capturing, tracking and monitoring these elements throughout the project lifecycle. |
| Responsible Procurement and Policy | The Responsible Procurement Policy applies to all contracts awarded by the City Corporation. It requires action from officers with purchasing responsibilities and suppliers.<br><br>Responsible procurement — or in other words, sourcing products and services ethically, sustainably, and from organisations that share our values — is integral to the broader Corporate Plan at the City Corporation. As a responsible business we seek to use our spending power to the benefit of our community and wider stakeholders. |
| Responsible Procurement Policy Commitments | The City Corporation commits to working with its supply chain to:<br><br>Take Climate Action and minimise environmental impacts of procurement on our operations and throughout our supply chain<br><br>Encourage and facilitate Supplier Diversity (Diverse Owned Enterprises and SMEs) through direct contracts, partnerships and active monitoring<br><br>Embed equity, diversity and inclusion throughout the contract process and work with suppliers who have proven to take active steps within their own organisations, supply chain and industry<br><br>Protect human rights in our supply chain by working with suppliers who undertake due diligence to guard against modern slavery and other human rights abuses |

| | |
|---|---|
| | Facilitate meaningful work-related opportunities, which are actively targeted to enable social mobility and inclusion<br><br>Achieve meaningful social value outcomes according to organisational and stakeholder priorities through internal collaboration, community input and supplier engagement<br><br>There are toolkits with more information on why each commitment is important and how to implement. |
| Risk | A risk can be defined as “the effect of uncertainty on our objectives”. It can also be expressed as the chance of something affecting our business objectives. Once realized it becomes an issue. |
| Senior Leadership Team (SLT) | The leadership team for the City of London Corporation comprised of Chief Officers. SLT holds officer executive oversight of Tier 0 programmes, strategies, processes and systems. It includes:<br>• Town Clerk and Chief Executive<br>• Chamberlain and Chief Financial Officer<br>• Comptroller and City Solicitor<br>• Chief Strategy Officer<br>• Executive Director of Community and Children’s Services<br>• Chief People Officer<br>• Deputy Town Clerk<br>• Executive Director, Innovation and Growth<br>• Executive Director, Environment<br>• Executive Director, Corporate Communications and External Affairs<br>• City Surveyor and Executive Director of Property<br>• The Remembrancer |
| Service Committee | Committee that specialises in a certain area and holds the budget/is seeking the works. Sometimes called Spending Committee. |
| Service Committees | Committee that specialises in a certain area and holds the budget/is seeking the works. Each department has a representative Committee. Sometimes called Spending Committee. |
| Social Value | Whilst the Corporation does not yet have an organisation-wide definition of social value, in addition to responsible procurement social value can refer to the benefit of a project/programme to communities and wider stakeholders including:<br><br>the sum total of all the positive effects deriving from an activity, project, or intervention of any kind. This goes beyond the direct economic impact that a project has (i.e. the income/revenue it generates minus the cost of completing it) to factor in: |

| | |
|---|---|
| | Indirect economic benefits - e.g. money recirculating through local supply chains, the upskilling of workforces, job creation<br><br>Environmental benefits - e.g. reductions in carbon emissions, the restoration of natural environments and preservation of biodiversity<br><br>Wellbeing benefits - e.g. measures to support the physical and mental health of workforces and communities, providing well-paid, meaningful work<br><br>Social benefits - e.g. provision of communal amenities like libraries, playgrounds, and community spaces, support for and involvement with community group.<br><br>Definition from Thrive Platform<br><br>Projects and programmes can create additional social, economic and environmental benefits. In the built environment social value is created when buildings, places and infrastructure improve people's quality of life (UKGBC)<br><br>Using our levers through 'Impact investing' to generate positive, measurable social and environmental impact alongside a financial return - Global City Report, 2024<br><br>The enduring and systemic change created within communities that leads to improved quality of life and results in a more inclusive, equitable and just society - ARUP, whitepaper 2022 |
| Total estimated<br><br>cost | The total estimated cost to design and deliver the project from start to finish, including fees, works, staffing etc. As you proceed through the gateway process, you will vary this total incrementally and any costed risk provision drawn down should be included in the next update to the total estimated cost. |
| Total estimated cost | The total estimated cost of the total package of activity on a project, itemised into different line items such as Staff, Works, Fees etc. |
| Transformation Project | A transformation project is a strategic initiative aimed at fundamentally changing the operations, processes, culture or technology within the Corporation or one of the institutions. They also include Transformation portfolio currently also includes cost-saving projects or income generation. |
| Whole Life Costing | Measuring the cost of an asset over its entire life including maintenance, repair, operational cost, potential disposal cost. |

## APPENDIX B – TIERING DEFINITIONS

| Tier | Definition | Estimated total cost |
|---|---|---|
| Tier 0 – Major Programme | • Major capital infrastructure programme<br>• High-profile to the City of London Corporation<br>• Directly addresses the strategic outcomes of the Corporation | £100m+ |
| Tier 1 - Complex | • Delivers strategic outcomes<br>• Complex to deliver<br>• High levels of uncertainty<br>• Requires new or innovative practice<br>• Significant impact on people | £20m-£100m |
| Tier 2 - Strategic | • Contributes to strategic outcomes<br>• Some uncertainty<br>• Requires some technical innovation<br>• Moderate impact on people | £5m-£20m |
| Tier 3 – Tactical | • Aligns to strategic outcomes<br>• Clearly defined delivery approach<br>• Requires little innovation<br>• Minimal impact on people | £250k-£5m |

## APPENDIX C – GATEWAY APPROVALS BY TIER

Please note for all tiers: Projects fully funded by City Bridge Foundation are not required to be seen at Portfolio Board, Chamberlains Assurance Board or RASC.

TIER 0

| | GW1 | GW2 | GW3 | GW4 | GW5 |
|---|---|---|---|---|---|
| Officer Boards | | | | | |
| Programme or Project Board | | ✓ | ✓ | | ✓ |
| Chief Officer Approval/Portfolio Executive | ✓ | ✓ | ✓ | ** | ✓ |
| Chamberlain Assurance Board | ✓ | ✓ | ✓ | | ✓ |
| Priorities Board (new capital bids) | | ✓* | | | |
| City of London Portfolio Board | ✓ | ✓ | ✓ | | ✓ |
| Member Committees | | | | | |
| Service Committee(s) | ✓ | ✓ | ✓ | | |
| Nominated Committee (***) | | | | | ✓ |
| RASC | | ✓* | | | |
| Court of Common Council | | | ✓ | | |

(*) = Prior to Gateway 3 (Authority to Start Work) the project must approve the budget for the delivery of the project or programme with RASC where it is to be included in the capital programme. This can occur at any stage prior to GW3.
(**) = At Gateway 4 (~Readiness for Operation) responsibility defaults to the SRO of the project or programme. However, this can be specified to reside elsewhere at the previous Gateway 3.
(***) = At Gateway 3 (“Authority to Start Work”) responsibility for the delivery of the project or programme is assigned to a particular committee and approved at Court of Common Council

TIER 1

| | GW1 | GW2 | GW3 | GW4 | GW5 |
|---|---|---|---|---|---|
| Officer Boards | | | | | |
| Programme or Project Board | | ✓ | ✓ | ** | ✓ |

| | | | | | |
|---|---|---|---|---|---|
| Chief Officer Approval/Portfolio Executive (***) | ✓ | ✓ | ✓ | | ✓ |
| Chamberlain Assurance Board | ✓ | ✓ | ✓ | | ✓ |
| Priorities Board (new capital bids) | | ✓* | | | |
| City of London Portfolio Board | ✓ | ✓ | ✓ | | ✓ |
| Member Committees | | | | | |
| Service Committee(s) | | ✓ | ✓ | | ✓ |
| RASC (new capital bids) | | ✓* | | | |
| Court of Common Council | | | ✓ | | |

(*) = Prior to Gateway 3 (Authority to Start Work) the project must approve the budget for the delivery of the project or programme with RASC where it is to be included in the capital programme. This can occur at any stage prior to GW3.
(**) = At Gateway 4 (~Readiness for Operation) responsibility defaults to the SRO of the project or programme. However, this can be specified to reside elsewhere at the previous Gateway 3.

TIER 2

| | GW1 | GW2 | GW3 | GW4 | GW5 |
|---|---|---|---|---|---|
| Officer Boards | | | | | |
| Programme or Project Board | | ✓ | ✓ | ** | ✓ |
| Chief Officer Approval/Portfolio Executive (***) | ✓ | ✓ | ✓ | | ✓ |
| Priorities board (new capital bids) | | ✓* | | | |
| Chamberlain Assurance Board | | | | | ✓ |
| City of London Portfolio Board | | | | | ✓ |
| Member Committees | | | | | |
| Service Committee(s) | | ✓ | ✓ | | ✓ |

| | | | | | |
|---|---|---|---|---|---|
| RASC (new capital bids) | | * | | | |
| Court of Common Council | | | | | |

(*) = Prior to Gateway 3 (Authority to Start Work) the project must approve the budget for the delivery of the project or programme with RASC where it is to be included in the capital programme. This can occur at any stage prior to GW3.

(**) = At Gateway 4 (Readiness for Operation) responsibility defaults to the SRO of the project or programme. However, this can be specified to reside elsewhere at the previous Gateway 3.

(***) = Projects requiring CoLP endorsement need to attend both the Strategic Change Board and the Strategic Finance Board. Other officer boards within CoLP are not required. However, the membership of these boards should be consulted as part of project delivery.

TIER 3

| | GW1 | GW2 | GW3 | GW4 | GW5 |
|---|---|---|---|---|---|
| Officer Boards | | | | | |
| Programme or Project Board | | ✓ | ✓ | * | ✓ |
| Chief Officer Approval/Portfolio Executive(**) | ✓ | ✓ | ✓ | | ✓ |
| Chamberlain Assurance Board | | | | | |
| City of London Portfolio Board | | | | | |
| Member Committees | | | | | |
| Service Committee(s) | | | | | |
| RASC (new capital bids) | | | | | |
| Court of Common Council | | | | | |

(*) = At Gateway 4 (~Readiness for Operation) responsibility defaults to the SRO of the project or programme. However, this can be specified to reside elsewhere at the previous Gateway 3.

(**) = Projects requiring CoLP approval are endorsed at both the Strategic Change Board and the Strategic Finance Board. Other officer boards within CoLP are not required. However, the membership of these boards should be consulted as part of project delivery.

## APPENDIX D – RAG STATUS DEFINITIONS

| Status | Recommended criteria |
|---|---|
| RED | • Increase of greater than 15% or more in the total estimated cost<br>• Significant increase requested against approved budget<br>• Delays against critical milestones, causing slippage of 10% or more against the estimated baseline completion date/range<br>• Problems with quality that lead to significant work at additional cost or impact the VFM/benefits realisation<br>• Failure to meet one or more of the project's SMART targets<br>• Significant lack of resources that cannot be resolved by the Project Manager<br>• Dissatisfaction or resistance from stakeholders that mean acceptance may be delayed or the benefits not achieved<br>• Scope change that creates significant negative impact on the project costs/timescales, VFM or benefits realization |
| AMBER | • Increase of 5-15% in the total estimated cost<br>• Moderate increase requested against approved budget<br>• Delays against baseline critical milestones, causing slippage of up to 5-10% against the estimated baseline completion date/range<br>• Problems with quality that can be managed with minimal impact<br>• Danger of being unable to meet one or more of the project's SMART targets<br>• Lack of resources that can be mitigated by the Project Manager;<br>• Dissatisfaction or resistance from stakeholders addressed by the Project Manager<br>• Possibility of scope change being mitigated by the Project Manager |
| GREEN | • Up to 5% change in total estimated cost<br>• Delays against baseline critical milestones, causing slippage of up to 5% against the estimated baseline completion date/range<br>• Quality at expected levels<br>• Project SMART targets expected to be met<br>• No resource problems identified<br>• Stakeholders remain satisfied<br>• No changes to scope or scope change with no further implications for cost/quality/time. |

## APPENDIX E – ILLUSTRATIVE QUESTIONS AT EACH GATEWAY

| | |
|---|---|
| Gateway 1 – Strategic Alignment | 1. Does the programme meet its Portfolio outcomes and objectives? How does this project contribute towards achievement of the Corporate Plan, Climate Action Strategy, SME Strategy or other corporate objectives?<br>2. Is this programme needed now?<br>3. Have critical stakeholders been identified? How will the public react?<br>4. What are the criteria for successfully delivering this project? What are the cost constraints and ROI expectations.<br>5. Are the strategic risk scenarios plausible? |
| Gateway 2 – Strategic Options Appraisal | 1. Have credible alternatives been assessed?<br>2. To what extent are we free from bias in our financial estimates?<br>3. Have the cost and benefit assumptions underpinning the business case been challenged?<br>4. Which option maximises social value and financial return, given the risk? How ambitious are our climate impact requirements?<br>5. Have lessons been learned from previous project delivery? |
| Gateway 3 – Authority to start work | 1. Do I have confidence in the business case to approve the investment?<br>2. How do we know that plans are accurate?<br>3. Is the risk provision appropriate for a project of this type?<br>4. Have stakeholders and the public been adequately engaged?<br>5. Has a budget been secured to deliver the programme? |
| Gateway 4 – Readiness for Operation | 1. Is the operation ready to accept the programme outcomes and deliverables? Are criteria suitable?<br>2. Have all deliverables been quality-assured?<br>3. Are the original outcomes still going to be achieved?<br>4. Have all the critical risks and issues been resolved?<br>5. How will the operation drive through the realisation of outcomes and benefits? |

| | |
|---|---|
| Gateway 5 – Outcome Review | 1. Did the project and programme deliver the outcomes expected from it – what evidence do we have? e.g. did we realise climate impact requirements or other social value benefits post completion<br><br>2. What lessons did we learn from this programme?<br><br>3. How will these lessons impact other projects and programmes?<br><br>4. What changes have been made to the business plan?<br><br>5. Have all defects now been resolved? |

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| Committee(s): Policy and Resources Committee | Dated: 03/07/2025 |
|---|---|
| **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 2025/26 and future years with details of expenditure in 2025/26. The balances remaining for these Funds for 2025/26 and beyond are shown in the Table below. These figures include the uncommitted and unspent 2024/25 balances as shown in Paragraph 1. No new bids have been received requesting funding from either PIF or P&R Contingency for this Committee.

| Fund | 2025/26 Balance Remaining after Approved Bids £ | 2026/27 Balance Remaining after Approved Bids £ | 2027/28 Balance Remaining after Approved Bids £ | 2028/29 Balance Remaining after Approved Bids |
|---|---|---|---|---|
| Policy Initiative Fund | 1,565,207 | 958,900 | 1,200,000 | 1,200,000 |
| Policy & Resources Contingency | 390,592 | 300,000 | 300,000 | 300,000 |


## Recommendation

Members are asked:

- To note the report and contents of the schedules.

## Main Report

### Background

1. The Table below shows the level of the 2024/25 closing position of both the uncommitted and unspent allocations.

| Fund | Current Uncommitted 2024/25 Balance | Current Unspent Allocation 2024/25 |
|---|---|---|
| Policy Initiative Fund | £996,206 | £330,710 |
| Policy & Resources Contingency | £129,692 | £261,143 |
| **Total** | **£1,125,898** | **£591,853** |

2. 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.

3. 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.

4. 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.

5. 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.

6. 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.

7. 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.

8. Departments must complete a standardised progress update form biannually and at the end of the Initiative for all awards.

9. 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.

10. 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.

11. 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.

12. Officers must gain the approval of the Policy and Resources Committee prior to repurposing any PIF/Contingency Initiatives.

13. It is expected that recurrent expenditure is covered by local risk budgets through the budget setting process unless extenuating circumstances.

**Current Position**

14. 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).

15. The balances that are currently available in both the Policy Initiatives Fund and Committee Contingency Fund for 2025/26 are shown in the Table below. These amounts include uncommitted balances from 2024/25 of £996,206 and £129,692 for PIF and Committee's Contingency respectively. The 2024/25 unspent allocations Departments have requested to be carried forward for spending in 2025/26 are also included in the figures below. However, carry forwards are yet to be approved. This approval process is delegated to Chamberlains in consultation with the Chair and Deputy Chair of the Resource Allocation Sub Committee (RASC).

| Fund | 2025/26 Opening Balance £ | 2025/26 Approved Bids £ | 2025/26 Balance Remaining after 2025/26 Approved Bids £ | 2025/26 Pending Bids £ | 2025/26 Balance Remaining after 2025/26 Pending Bids £ |
|---|---|---|---|---|---|
| Policy Initiative Fund | 2,566,016 | (1,000,809) | 1,565,207 | 0 | 1,565,207 |
| Policy & Resources Contingency | 651,735 | (261,143) | 390,592 | 0 | 390,592 |

16. 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 2025/26 is now depleted.

| | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
|---|---|---|---|---|
| Balance remaining of Multiyear PIF allocation | £0 | £358,900 | £600,000 | £600,000 |

**Corporate & Strategic Implications**

17. 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

18. 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.

19. Resource implications – None

20. Legal implications – None

21. Risk implications – None

22. Equalities implications – None

23. Climate implications – None

24. Security implications – None

**Appendices**

- Appendix 1 – PIF 2025/26 and Future Years
- Appendix 2 – P&R Contingency 2025/26 and Future Years

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# Policy and Resources Committee - Policy Initiative Fund 2025/26 to 2028/29

| Budget | 2025/26 | | 2026/27 | 2027/28 | 2028/29 |
|---|---|---|---|---|---|
| Initial budget | £ 1,200,000 | | £ 1,200,000 | £ 1,200,000 | £ 1,200,000 |
| Uncommited balance brought forward from 2024/25 | £ 996,206 | | £ - | £ - | £ - |
| Unspent balances deferred from 2024/25 | £ 330,710 | | £ - | £ - | £ - |
| Transferred from P&R Contingency re: Multiyear Bid: Proposal for D/ment of CBIU | £ 39,100 | | | | |
| | | | | | |
| | | | | | |
| **Revised Budget** | **£ 2,566,016** | | **£ 1,200,000** | **£ 1,200,000** | **£ 1,200,000** |

| Date | Name | 2025/26 Bid | 2025/26 Actual | 2026/27 Bid | 2027/28 Bid | 2028/29 Bid |
|---|---|---|---|---|---|---|
| 05/07/18 | Events Partnership with The Strand Group, King's College London | £ 13,787 | £ 13,000 | | | |
| 11/06/20 | British Foreign Policy Group (BFPG) | £ 9,000 | £ - | | | |
| 05/05/22 | Support for Integrity Council for the Voluntary Carbon Market (IC-VCM) & UK-VCM | £ 137,710 | £ 6,257 | | | |
| 23/02/23 | Finalising CoL Overseas Presence | £ 50,000 | £ - | | | |
| 20/04/23 | Transition Finance Competitiveness Taskforce | £ 660 | £ 284 | | | |
| 08/06/23 | Global City of Sport - A New Sport Strategy for The Square Mile | £ 212,217 | £ 41,557 | | | |
| 08/06/23 | Livery Company Website | £ 23,591 | £ 3,744 | £ 20,000 | | |
| 21/09/23 | City Occupiers and Investment Study | £ 42,815 | £ 15,625 | | | |
| 22/02/24 | Innovate Finance Funding | £ 75,000 | £ - | | | |
| 06/06/24 | Transition Finance Council | £ 104,529 | £ 19,644 | | | |
| 07/11/24 | Development of a New Culture Strategy | £ 45,000 | £ - | | | |
| 12/12/24 | Research into Historical Trade Enslaved | £ 34,400 | £ - | | | |
| 13/02/25 | Proposal for Development of a City Business Investment Unit (CBIU) | £ 221,100 | £ - | £ 221,100 | | |
| 08/05/25 | Income Generation Working Party | £ 31,000 | £ - | | | |
| | | | | | | |
| | | | | | | |
| | **Total Allocations** | **£ 1,000,809** | **100,111** | **£ 241,100** | **£ -** | **£ -** |
| | **Balance Remaining** | **£ 1,565,207** | | **£ 958,900** | **£ 1,200,000** | **£ 1,200,000** |

Bids for Committee's Approval**: 03 July 2025**

| | | | | | | |
|---|---|---|---|---|---|---|
| - | | - | - | - | - | - |
| - | | - | - | - | - | - |
| | **Total Balance if pending bids are approved** | **£ 1,565,207** | **£ -** | **£ 958,900** | **£ 1,200,000** | **£ 1,200,000** |

| | Multi Year PIF Bids | 2025/26 Bid | 2026/27 Bid | 2027/28 Bid | 2028/29 Bid |
|---|---|---|---|---|---|
| | **Multi Year PIF Allocation** | **£ 639,100** | **£ 600,000** | **£ 600,000** | **£ 600,000** |
| 23/02/23 | Finalising CoL Overseas Presence | £ 50,000 | £ - | | |
| 08/06/23 | Global City of Sport - A New Sport Strategy for The Square Mile | £ 175,000 | | | |
| 08/06/23 | Livery Company Website | £ 20,000 | £ 20,000 | | |
| 22/02/24 | Innovate Finance Funding | £ 75,000 | | | |
| 06/06/24 | Transition Finance Council | £ 98,000 | | | |
| 13/02/25 | Proposal for Development of a City Business Investment Unit (CBIU) | £ 221,100 | £ 221,100 | | |
| | | | | | |
| | **Total Multi Year Allocations** | **£ 639,100** | **£ 241,100** | **£ -** | **£ -** |
| | **Multi Year PIF Allocation Balance** | **£ -** | **£ 358,900** | **£ 600,000** | **£ 600,000** |

Bids for Committee's Approval**: 03 July 2025**

| | | | | | |
|---|---|---|---|---|---|
| - | | - | - | - | - |
| | **Total Balance if pending bids are approved** | **£ -** | **£ 358,900** | **£ 600,000** | **£ 600,000** |

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## Policy and Resources Committee - Contingency 2025/26 to 2028/29

| Budget | 2025/26 | | 2026/27 | 2027/28 | 2028/29 |
|---|---|---|---|---|---|
| Initial Budget | £ 300,000 | | £ 300,000 | £ 300,000 | £ 300,000 |
| Uncommited balance brought forward from 2024/25 | £ 129,692 | | £ - | £ - | £ - |
| Unspent balances deferred from 2024/25 | £ 261,143 | | £ - | £ - | £ - |
| Transferred to PIF re: Multiyear: Proposal for D/ment of CBIU | -£ 39,100 | | | | |
| | | | | | |
| **Revised Budget** | **£ 651,735** | | **£ 300,000** | **£ 300,000** | **£ 300,000** |

| Date | Name | 2025/26 Bid | 2025/26 Actual | 2026/27 Bid | 2027/28 Bid | 2028/29 Bid |
|---|---|---|---|---|---|---|
| 08/05/14 | City of London Scholarship - Anglo-Irish Literature | £ 9,976 | £ 180 | £ - | £ - | £ - |
| 09/06/22 | Civic Affairs | £ 20,319 | £ 48 | £ - | £ - | £ - |
| 19/10/23 | Allocation of Funding to King Edward's Witley School | £ 230,848 | £ - | £ - | £ - | £ - |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | **Total Allocations** | **£ 261,143** | **£ 228** | **£ -** | **£ -** | **£ -** |
| | **Balance Remaining** | **£ 390,592** | | **£ 300,000** | **£ 300,000** | **£ 300,000** |

Bids for Committee's Approval**: 03 July 2025**

| | | | | | | |
|---|---|---|---|---|---|---|
| - | | - | | - | - | - |
| - | | - | | - | - | - |
| | **Total Balance if pending bids are approved** | **£ 390,592** | | **£ 300,000** | **£ 300,000** | **£ 300,000** |

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