



Finance Committee

Date: TUESDAY, 21 FEBRUARY 2023
Time: 1.15 pm
Venue: COMMITTEE ROOM - 2ND FLOOR WEST WING, GUILDHALL

Members:

Deputy Henry Colthurst (Chairman)	Gregory Lawrence
Deputy Randall Anderson (Deputy Chairman)	Alderman Tim Levene
Munsur Ali	Paul Martinelli
Deputy Rehana Ameer	Catherine McGuinness
Shahnan Bakth	Deputy Andrien Meyers
Emily Benn	Deputy Brian Mooney
Nicholas Bensted-Smith	Eamonn Mullally
James Bromiley-Davis	Deputy Nighat Qureishi
Alderman Professor Emma Edhem	Paul Singh
Alderman Sir Peter Estlin	Tom Sleigh
Sophie Anne Fernandes	Deputy Sir Michael Snyder
Steve Goodman	Deputy James Thomson
Deputy Madush Gupta	James Tumbridge
Deputy Ann Holmes	Mark Wheatley
Alderman Robert Hughes-Penney	Deputy Philip Woodhouse
Wendy Hyde	Deputy Christopher Hayward, Policy and Resources Committee (Ex-Officio Member)
Elizabeth Anne King	Deputy Keith Bottomley, Policy and Resources Committee (Ex-Officio Member)
Alderwoman Susan Langley	

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Accessing the virtual public meeting

Members of the public can observe all virtual public meetings of the City of London Corporation by following the below link:

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

A recording of the public meeting will be available via the above link following the end of the public meeting for up to one civic year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the

City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

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

Ian Thomas
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. APOLOGIES

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

3. MINUTES OF THE PREVIOUS MEETING

To agree the public minutes and non-public summary of the meeting held on Tuesday, 24th January 2023.

For Decision
(Pages 9 - 14)

4. FINANCE COMMITTEE'S FORWARD PLAN

Report of the Chamberlain.

For Information
(Pages 15 - 16)

5. REPORT OF THE WORK OF THE SUB-COMMITTEES

Report of the Town Clerk.

For Information
(Pages 17 - 18)

6. DEPARTMENT OF THE CHIEF OPERATING OFFICER BUSINESS PLANS 2023/24

Report of the Chief Operating Officer.

For Decision
(Pages 19 - 44)

7. **RISK MANAGEMENT - TOP RISKS**

Report of the Chamberlain.

For Information
(Pages 45 - 56)

8. **CITY FUND MATTERS**

- a) Annual Treasury Management Strategy Statement and Annual Investment Strategy (Pages 57 - 60)

Report of the Chamberlain.

- b) City Fund Budget Report and Medium-Term Financial Strategy (Pages 61 - 86)

Report of the Chamberlain.

9. **CITY CASH BUDGET REPORT AND MEDIUM-TERM FINANCIAL STRATEGY**

Report of the Chamberlain.

For Decision
(Pages 87 - 102)

10. **ANNUAL ON-STREET PARKING ACCOUNTS 2021/22 AND RELATED FUNDING OF HIGHWAY IMPROVEMENTS AND SCHEMES**

Report of the Chamberlain.

For Information
(Pages 103 - 108)

11. **TARGET OPERATING MODEL (TOM) - INTERIM UPDATE REPORT**

Report of the Chief Strategy Officer.

For Information
(Pages 109 - 116)

12. **INDEPENDENT COMPLAINTS PANEL COST**

Report of the Chamberlain.

For Information
(Pages 117 - 118)

13. **CENTRAL CONTINGENCIES**

Report of the Chamberlain.

For Information
(Pages 119 - 120)

14. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY AND URGENCY PROCEDURES**

Report of the Town Clerk.

For Information
(Pages 121 - 122)

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

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

17. **EXCLUSION OF THE PUBLIC**

MOTION - 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 Schedule 12A of the Local Government Act.

For Decision

Part 2 - Non-Public Agenda

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

To agree the non-public minutes of the meeting held on Tuesday, 24th January 2023.

For Decision
(Pages 123 - 124)

19. **REPORT OF THE WORK OF THE SUB-COMMITTEES - NON-PUBLIC ISSUES**

Report of the Town Clerk.

For Information
(Pages 125 - 126)

20. **COVERING REPORT ON MAJOR PROJECTS - HIGH LEVEL FORECASTS AND CASH FLOW**

Report of the Chamberlain.

For Information
(Pages 127 - 136)

21. **CITY OF LONDON POLICE AND RAIL DELIVERY GROUP - CONTRACT AWARD REPORT**

Report of the Commissioner of the City of London Police.

For Decision
(Pages 137 - 142)

22. **HOUSING RESPONSIVE REPAIRS, MAINTENANCE, AND VOIDS SERVICE -
PROCUREMENT STAGE 1**

Joint Report of the Chamberlain and the interim Director of the Department of
Community and Children's Services.

For Decision
(Pages 143 - 152)

23. **CITY'S ESTATE: 4-10 NORTH ROAD N7 - DISPOSAL OF 150-YEAR LEASE**

Report of the City Surveyor.

For Decision
(Pages 153 - 160)

24. **CITY'S ESTATE: DISPOSAL OF FREEHOLD OF (1) 42 CONDUIT STREET AND
(2) 45 CONDUIT STREET W1**

Report of the City Surveyor.

For Decision
(Pages 161 - 168)

25. **CITY FUND PROPERTY INVESTMENT PORTFOLIO - ANNUAL UPDATE &
STRATEGY REPORT**

Report of the City Surveyor.

For Information
(Pages 169 - 190)

26. **CITY'S ESTATE: 2023 INVESTMENT PROPERTY PORTFOLIO STRATEGY**

Report of the City Surveyor.

For Information
(Pages 191 - 204)

27. **STRATEGIC PROPERTY ESTATE (CITY FUND & CITY'S ESTATE) - ANNUAL
UPDATE & STRATEGY FOR 2023/2024 TO 2027/28**

Report of the City Surveyor.

For Information
(Pages 205 - 218)

28. **NON-PUBLIC APPENDIX TO ITEM 13 (CONTINGENCIES)**

To be read in conjunction with Item 13 (Central Contingencies).

For Information
(Pages 219 - 220)

29. **NON-PUBLIC DECISIONS TAKEN UNDER DELEGATED AUTHORITY AND
URGENCY PROCEDURES**

Report of the Town Clerk.

For Information
(Pages 221 - 224)

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

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

Part 3 - Confidential Agenda

32. **CONFIDENTIAL MINUTES**

To agree the confidential minutes of the meeting held on Tuesday, 24th January
2023.

For Decision

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