



## Finance Committee

**Date:** WEDNESDAY, 8 NOVEMBER 2023

**Time:** 12.45 pm

**Venue:** COMMITTEE ROOM - 2ND FLOOR WEST WING, GUILDHALL

**Members:**

Deputy Henry Colthurst (Chairman)	Paul Martinelli
Deputy Randall Anderson (Deputy Chairman)	Catherine McGuinness
George Abrahams	Deputy Andrien Meyers
Deputy Rehana Ameer	Deputy Brian Mooney
Shahnan Bakth	Eamonn Mullally
Brendan Barns	Benjamin Murphy
Emily Benn	Hugh Selka
Nicholas Bensted-Smith	Paul Singh
Aaron Anthony Jose Hasan D'Sou za	Tom Sleigh
Alderman Professor Emma Edhe m	Deputy Sir Michael Snyder
Alderman Sir Peter Estlin	James St John Davis
Sophie Anne Fernandes	Luis Felipe Tilleria
Steve Goodman OBE	Deputy James Thomson
Deputy Madush Gupta	James Tumbridge
Michael Hudson	Mark Wheatley
Alderman Robert Hughes-Penney	Deputy Philip Woodhouse
Deputy Elizabeth King	Deputy Christopher Hayward, Policy and Resources Committee (Ex-Officio Member)
Alderman Tim Levene	Deputy Keith Bottomley, Policy and Resources Committee (Ex-Officio Member)

**Enquiries:** Ben Dunleavy [ben.dunleavy@cityoflondon.gov.uk](mailto:ben.dunleavy@cityoflondon.gov.uk)

### 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 CBE**  
**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 19 September 2023.

**For Decision**  
(Pages 9 - 16)

4. **ACTION TRACKER**

Report of the Town Clerk

**For Information**  
(Pages 17 - 18)

5. **FINANCE COMMITTEE'S FORWARD PLAN**

Report of the Chamberlain.

(Pages 19 - 20)

6. **DRAFT PUBLIC MINUTES OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE**

To receive the draft public minutes and non-public summary of the Projects and Procurement Sub-Committee held on 16 October 2023.

**For Information**  
(Pages 21 - 24)

7. **2022-23 CITY'S CASH FINANCIAL STATEMENTS**

Report of the Chamberlain.

**For Decision**  
(Pages 25 - 32)

8. **SUNDRY TRUSTS ANNUAL REPORT AND FINANCIAL STATEMENTS 2022/23**

Report of the City Bridge Foundation & Charities Finance Director (representing the Chamberlain).

**For Decision**  
(Pages 33 - 38)

9. **CITY FUND AND PENSION FUNDS STATEMENT OF ACCOUNTS UPDATE**

Report of the Chamberlain.

**For Information**  
(Pages 39 - 46)

10. **PROJECT PROCEDURE REVISION**

Report of the Chief Operating Officer.

**For Decision**  
(Pages 47 - 52)

11. **RESOLUTION OF THE NATURAL ENVIRONMENT BOARD**

Resolution of the Natural Environment Board meeting on 16 October 2023 to the Finance Committee and Policy and Resources Committee.

**For Discussion**  
(Pages 53 - 54)

12. **CHAMBERLAIN'S BUSINESS PLAN QUARTER 2 2023/24 UPDATE**

Report of the Chamberlain.

**For Information**  
(Pages 55 - 62)

13. **CHAMBERLAIN'S RISK REGISTER**

Report of the Chamberlain.

**For Information**  
(Pages 63 - 74)

14. **QUARTER 2 2023/24 FORECAST CAPITAL AND SRP EXPENDITURE**

Report of the Chamberlain.

**For Information**  
(Pages 75 - 82)

15. **TARGET OPERATING MODEL (TOM) – FINAL REPORT**

Report of the Chief Operating Officer.

16. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
17. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
18. **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**

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

To agree the non-public minutes of the meeting held on 19 September 2023.

**For Decision**  
(Pages 89 - 92)

20. **DRAFT NON-PUBLIC MINUTES OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE**

To receive the draft non-public minutes of the Projects and Procurement Sub-Committee held on 16 October 2023.

**For Information**  
(Pages 93 - 94)

21. **CIL AND OSPR CAPITAL BIDS (QUARTER 2 - 2023/24) & CAPITAL BIDS FOR 2024/25 CAPITAL PROGRAMME**

Joint Report of the Executive Director, Environment and the Chamberlain.

**For Decision**  
(Pages 95 - 122)

22. **THE NPCC CYBERCRIME PROGRAMME NATIONAL FRAMEWORK AGREEMENT FOR THE PROVISION OF CRYPTOCURRENCY STORAGE AND REALISATION SERVICES – EXTENSION OF CONTRACT TERM**

Report of the Commissioner of Police.

**For Decision**

(Pages 123 - 128)

23. **GUILDHALL COOLING PLANT REPLACEMENT**

Report of the City Surveyor.

**For Decision**  
(Pages 129 - 132)

24. **COMPLIANT COMMITTEE WAIVER REPORT FOR A COMBINED IN-PATIENT  
DETOXIFICATION (IPD) AND STABILISATION SERVICE FOR LONDON**

Report of the Director of Community and Childrens Services.

**For Decision**  
(Pages 133 - 140)

25. **EXTENSION OF THE MANAGED SERVICE TEMPORARY AGENCY RESOURCE  
CONTRACT**

Report of the Chief Operating Officer.

**For Decision**  
(Pages 141 - 150)

26. **GETTING BEST VALUE FROM OUR LOW VALUE SPEND**

Report of the Chief Operating Officer.

**For Decision**  
(Pages 151 - 156)

27. **WRITE-OFF OF OUTSTANDING DEBT – OCEAN FLEET SEAFOOD LIMITED**

Report of the Chief Operating Officer.

**For Decision**  
(Pages 157 - 160)

28. **MAJOR PROJECTS – HIGH LEVEL FORECASTS AND CASH FLOW**

Joint Report of the Chamberlain and the Chief Operating Officer.

**For Information**  
(Pages 161 - 162)

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

Report of the Deputy Town Clerk.

**For Information**

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 OF THE PREVIOUS MEETING**

To agree the confidential minutes of the meeting held on 19 September 2023.

**For Decision**