



Finance Committee

Date: TUESDAY, 9 APRIL 2024

Time: 12.45 pm

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

Members:

Deputy Henry Colthurst (Chairman)	Deputy 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	Tom Sleigh
D'Souza	Deputy Sir Michael Snyder
Alderman Professor Emma	James St John Davis
Edhem	Luis Felipe Tilleria
Alderman Sir Peter Estlin	Deputy James Thomson
Sophie Anne Fernandes	James Tumbridge
Steve Goodman OBE	Mark Wheatley
Deputy Madush Gupta	Philip Woodhouse
Michael Hudson	Deputy Christopher Hayward, Policy and Resources Committee (Ex-Officio Member)
Alderman Robert Hughes-Penney	Deputy Keith Bottomley, Policy and Resources Committee (Ex-Officio Member)
Deputy Elizabeth King	
Alderman Tim Levene	

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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 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 20 February 2024.

For Decision
(Pages 7 - 16)

4. **ACTION TRACKER**

Report of the Town Clerk.

For Information
(Pages 17 - 18)

5. **FORWARD PLANS**

a) Finance Committee's Forward Plan (Pages 19 - 20)

Report of the Chamberlain.

b) Efficiency and Performance Working Party's Forward Plan (Pages 21 - 22)

Report of the Chamberlain.

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 12 February 2024.

For Information
(Pages 23 - 28)

7. **PROJECT AND PROCUREMENT SUB-COMMITTEE COMPOSITION**

Report of the Town Clerk.

For Discussion
(Pages 29 - 34)

8. **CENTRAL LONDON WORKS - ADDITIONAL GRANT FUNDING AND INCREASE IN CONTRACT VALUE**

Report of the Executive Director of Innovation and Growth.

For Decision
(Pages 35 - 40)

9. **SPRING 2024 BUDGET - BRIEFING FOR MEMBERS**

Report of the Chamberlain.

For Information
(Pages 41 - 52)

10. **CHAMBERLAIN'S DEPARTMENTAL RISK MANAGEMENT UPDATE**

Report of the Chamberlain.

For Information
(Pages 53 - 76)

11. **REPORT OF ACTION TAKEN**

Report of the Town Clerk.

For Information
(Pages 77 - 80)

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

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

14. **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

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

To agree the non-public minutes of the meeting held on 20 February 2024.

For Decision
(Pages 81 - 88)

16. **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 12 February 2024.

For Information
(Pages 89 - 96)

17. **ESTABLISHING A LEGAL ENTITY IN THE USA**

Joint Report of the Executive Director, Innovation & Growth, the City Solicitor and Comptroller and the Chamberlain.

For Decision
(Pages 97 - 116)

18. **MAJOR PROJECT DASHBOARD (PERIOD 11)**

Report of the Chamberlain.

For Information
(Pages 117 - 124)

19. **REPORT OF ACTION TAKEN**

Report of the Town Clerk.

For Information
(Pages 125 - 128)

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

21. **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

22. **FINANCIAL SERVICES DIVISION RECRUITMENT QUARTERLY UPDATE**

The Chamberlain to be heard.

For Information