



Finance Committee

Date: TUESDAY, 12 NOVEMBER 2024

Time: 12.45 pm

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

Members:

Deputy Henry Colthurst (Chairman)	Alderman Tim Levene
Deputy Randall Anderson (Deputy Chairman)	Deputy Paul Martinelli
Deputy Rehana Ameer	Catherine McGuinness
Shahnan Bakth	Deputy Andrien Meyers
Brendan Barns	Deputy Brian Mooney BEM
Emily Benn	Benjamin Murphy
Nicholas Bensted-Smith	Hugh Selka
Deputy Timothy Butcher	Oliver Sells KC
Deputy Simon Duckworth OBE DL	Paul Singh
Alderman Professor Emma Edhem	Deputy Sir Michael Snyder
Alderman Sir Peter Estlin	James St John Davis
Sophie Anne Fernandes	Deputy James Thomson
Steve Goodman OBE	Luis Felipe Tilleria
Alderwoman Martha Grekos	James Tumbridge
Deputy Madush Gupta	Mark Wheatley
Michael Hudson	Philip Woodhouse
Alderwoman Elizabeth Anne King, BEM JP	Deputy Christopher Hayward, Policy and Resources Committee (Ex-Officio Member)
Florence Keelson-Anfu	Deputy Keith Bottomley, Policy and Resources Committee (Ex-Officio Member)

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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 24 September 2024.

For Decision
(Pages 9 - 16)

4. **ACTION TRACKER**

To receive the Committee's Action Tracker.

For Information
(Pages 17 - 18)

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

Report of the Chamberlain.

For Information
(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 23 September 2024.

For Information
(Pages 21 - 24)

7. **ANNUAL REVIEW OF TERMS OF REFERENCE - NOVEMBER 2024**

Report of the Town Clerk.

For Decision
(Pages 25 - 28)

8. **2023-24 CITY'S ESTATE FINANCIAL STATEMENTS**

Report of the Chamberlain.

For Decision
(Pages 29 - 34)

9. **SUNDRY TRUSTS FINANCIAL STATEMENTS**

Report of the Chamberlain.

For Decision
(Pages 35 - 38)

10. **ANNUAL ON-STREET PARKING ACCOUNTS 2023/24 AND RELATED FUNDING OF HIGHWAY IMPROVEMENTS AND SCHEMES**

Report of the Chamberlain.

For Information
(Pages 39 - 44)

11. **BUDGET MONITORING Q2 AND CAPITAL PROJECTS - FORECASTING**

Report of the Chamberlain.

For Information
(Pages 45 - 56)

12. **CHAMBERLAIN'S BUSINESS PLAN Q2**

Report of the Chamberlain.

For Information
(Pages 57 - 62)

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

Report of the Chamberlain.

For Information
(Pages 63 - 66)

14. **CLIMATE ACTION STRATEGY FINANCE UPDATE TO END OF YEAR 4 (2024/2025) QUARTER 2**

Report of the Executive Director, Innovation and Growth.

For Information
(Pages 67 - 74)

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 24 September 2024.

For Decision
(Pages 75 - 78)

19. **NON-PUBLIC ACTION TRACKER**

To receive the Committee's non-public Action Tracker.

For Information
(Pages 79 - 80)

20. **EFFICIENCY AND PERFORMANCE WORKING PARTY'S FORWARD PLAN**

To receive the Working Party's Forward Plan.

For Information
(Pages 81 - 82)

21. **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 23 September 2024.

For Information
(Pages 83 - 86)

22. **BARBICAN RENEWAL – CAPITAL FUNDING**

Joint Report of the Interim CEO, Barbican Centre, the Chamberlain, and the City Surveyor.

For Decision
(Pages 87 - 112)

23. **GRESHAM COLLEGE FUNDING ARRANGEMENTS**

Report of the Town Clerk.

For Decision
(Pages 113 - 118)

24. **STAGE 1 AND 2 REPORT FOR THE PROVISION OF ELECTRICITY AND GAS SUPPLIES**

Report of the City Surveyor.

For Decision
(Pages 119 - 130)

25. **NEW SPITALFIELDS & BILLINGSGATE MARKETS WASTE MANAGEMENT & MARKET CLEANSING PROCUREMENT STAGE 2 AWARD REPORT**

Report of the Chamberlain.

For Decision
(Pages 131 - 140)

26. **NEW LONDON MUSEUM CLAIMS**

Joint Report of the Town Clerk and the City Surveyor.

For Information
(Pages 141 - 150)

27. **MPO DASHBOARD REPORTING**

Report of the Chamberlain.

For Information
(Pages 151 - 156)

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

29. **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

30. **CONFIDENTIAL MINUTES**

To agree the confidential minutes of the meeting held on 24 September 2024.

For Decision

31. **CITY OF LONDON PAY AWARD 2024/25 - UPDATE FOLLOWING TRADE UNION ENGAGEMENT**

Joint Report of the Chief People Officer and the Chamberlain.

For Decision