



City Bridge Foundation Board

Private Agenda
Wednesday, 5 February 2025



**CITY BRIDGE
FOUNDATION**



Date: WEDNESDAY, 5 FEBRUARY 2025

Time: 11.00 am

**Venue: COMMITTEE ROOMS, WEST WING, GUILDHALL AND VIA MICROSOFT
TEAMS (PRIVATE HYBRID MEETING)**

Members: Deputy Paul Martinelli (Chair)
Deputy Dr Giles Shilson (Deputy Chair)
Deputy Henry Colthurst
Deputy Simon Duckworth OBE DL
Alderman Professor Emma Edhem
Alderman Alison Gowman CBE
John Griffiths
Deborah Oliver
Deputy Nighat Qureishi
Deputy James Thomson CBE
Campbell Middleton (Co-opted Member)
Sue Threader (Co-opted Member)

Enquiries: Joseph Anstee
joseph.anstee@cityoflondon.gov.uk

N.B. Part of this meeting may be subject to audio-visual recording.

Lunch will be served in the Guildhall Club at 1.00pm.

Ian Thomas CBE
Town Clerk & Chief Executive
City of London Corporation (Trustee)

Simon Latham
Acting Managing
Director of City Bridge
Foundation

AGENDA

Part 1 - Private Agenda

1. **APOLOGIES**

2. **DECLARATIONS OF INTEREST**

3. **MINUTES**

To agree the private minutes of the meeting held on 27 November 2024.

For Decision
(Pages 7 - 16)

a) **Minutes of the Investment Committee***

To note the *draft* private minutes of the CBF Investment Committee meeting held on 14 November 2024.

For Information
(Pages 17 - 20)

b) **Minutes of the Funding Committee***

To note the *draft* public and non-public minutes of the CBF Funding Committee meeting held on 9 December 2024.

For Information
(Pages 21 - 36)

4. **OUTSTANDING ACTIONS***

Report of the Town Clerk

For Information
(Pages 37 - 38)

5. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY***

Report of the Town Clerk

For Information
(Pages 39 - 40)

Strategy & Governance

6. **MANAGING DIRECTOR'S UPDATE REPORT**

Report of the Acting Managing Director of City Bridge Foundation (CBF)

To be read in conjunction with the confidential appendix at Item 23.

For Decision
(Pages 41 - 52)

7. **CBF HIGH LEVEL BUSINESS PLAN 2025/26**
Report of the CBF Head of Strategy & Governance
For Decision
(Pages 53 - 68)
8. **CBF BUDGET & FINANCIAL FORECASTS 2025/26**
Report of the Interim CBF Finance Director
For Decision
(Pages 69 - 82)
9. **FUTURE FUNDING POLICY**
Report of the Chief Funding Director
For Decision
(Pages 83 - 104)
10. **CITY BRIDGE FOUNDATION BOARD - GOVERNANCE ARRANGEMENTS 2025/26**
Report of the CBF Head of Strategy & Governance
For Decision
(Pages 105 - 124)
11. **AUDIT & RISK WORKING GROUP RECOMMENDATIONS**
Report of the CBF Head of Strategy & Governance
For Decision
(Pages 125 - 130)

Primary Object - Bridges

Bridge Management

12. **MILLENNIUM BRIDGE DECK REFURBISHMENT**
Report of the Acting Managing Director of CBF
For Decision
(Pages 131 - 132)
13. **BRIDGE INSPECTION CONTRACTS**
Report of the Assistant Director Engineering – Environment
For Discussion
(Pages 133 - 136)

Visitor Attraction

14. **TOWER BRIDGE IN MOTION FEASIBILITY STUDY**
Report of the Director of Tower Bridge

For Decision
(Pages 137 - 138)

15. **TOWER BRIDGE ARCHITECTURAL LIGHTING**
Report of the Director of Tower Bridge

For Discussion
(Pages 139 - 142)

Ancillary Object - Charitable Funding

16. **SUICIDE PREVENTION FUNDING PROGRAMME UPDATE***
Report of the Chief Funding Director

For Information
(Pages 143 - 148)

Finance

17. **FINANCIAL UPDATE AS AT 31 DECEMBER 2024***
Report of the Interim CBF Finance Director

For Information
(Pages 149 - 164)

City Corporation Items

18. **DRAFT RISK APPETITE STATEMENT**
Report of the CoLC Chief Strategy Officer

For Decision
(Pages 165 - 178)

19. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD AND
ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT**

Part 2 - Confidential Agenda

20. **CONFIDENTIAL MINUTES**

To agree the confidential minutes of the meeting held on 27 November 2024.

For Decision

a) **Confidential Minutes of the Investment Committee***

To note the *draft* confidential minutes of the CBF Investment Committee meeting held on 14 November 2024.

For Information

b) **Confidential Minutes of the Funding Committee***

To note the *draft* confidential minutes of the CBF Funding Committee meeting held on 9 December 2024.

For Information

21. **REPORT ASSESSING THE CONNECTIONS BETWEEN THE TRANSATLANTIC TRAFFIC IN ENSLAVED AFRICAN PEOPLE AND THE BRIDGE HOUSE ESTATES**

Report of the Acting Managing Director of CBF

For Decision

22. **FUTURE FUNDING POLICY RESOURCING**

Report of the Chief Funding Director

For Decision

23. **CONFIDENTIAL APPENDIX - MANAGING DIRECTOR'S UPDATE REPORT***

To be read in conjunction with the report at Item 6.

For Information

*NB: Certain non-contentious matters for information have been marked * with recommendations anticipated to be received without discussion, unless the Chair or Committee Clerk has been informed that a Member has questions or comments prior to the start of the meeting.*