



Finance Committee

Date: TUESDAY, 18 FEBRUARY 2025
Time: 12.45 pm
Venue: COMMITTEE ROOMS - 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	Deputy 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 CBE
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 14 January 2025.

For Decision
(Pages 9 - 12)

4. **ACTION TRACKER**

To receive the Committee's Action Tracker.

For Information
(Pages 13 - 14)

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

Report of the Chamberlain.

For Information
(Pages 15 - 16)

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 9 December 2025.

For Information
(Pages 17 - 24)

7. **CITY FUND BUDGET REPORT AND MEDIUM-TERM FINANCIAL STRATEGY**

Report of the Chamberlain *(to follow)*.

For Decision

8. **CITY'S ESTATE BUDGET REPORT AND MEDIUM-TERM FINANCIAL STRATEGY**

Report of the Chamberlain *(to follow)*.

For Decision

9. **REVIEW OF RECHARGES – UPDATED POSITION**

Report of the Chamberlain *(to follow)*.

For Decision

10. **INVESTMENT GOVERNANCE**

Report of the Town Clerk.

For Decision
(Pages 25 - 30)

11. **BUDGET MONITORING QUARTER 3 2024/25**

Report of the Chamberlain.

For Information
(Pages 31 - 42)

12. **CHAMBERLAIN'S DEPARTMENTAL BUSINESS PLAN 2024/2025 Q3 UPDATE**

Report of the Chamberlain.

For Information
(Pages 43 - 48)

13. **CHAMBERLAIN'S DEPARTMENTAL BUSINESS PLAN 2025/26**

Report of the Chamberlain.

For Decision
(Pages 49 - 52)

14. **CENTRAL CONTINGENCIES**

Report of the Chamberlain.

For Information
(Pages 53 - 56)

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

Report of the Chamberlain.

For Information
(Pages 57 - 60)

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 14 January 2025.

For Decision
(Pages 61 - 64)

20. **NON-PUBLIC ACTION TRACKER**

For Information
(Pages 65 - 66)

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

To receive the Efficiency and Performance Working Party's Forward Plan.

For Information
(Pages 67 - 68)

22. **CITY FUND AND CITY'S ESTATE CASHFLOW POSITION AND CAPITAL REALISATION**

Joint Report of the Chamberlain and the City Surveyor.

For Decision
(Pages 69 - 84)

23. **CITY FUND - ANNUAL STRATEGY REPORT**

Report of the City Surveyor.

For Information
(Pages 85 - 96)

24. **CITY'S ESTATE – ANNUAL STRATEGY REPORT 2025**
Report of the City Surveyor.
For Information
(Pages 97 - 108)
25. **COMPLETION OF THE CORPORATE CHARITIES REVIEW**
Joint Report of the Chamberlain, Deputy Town Clerk and Acting Managing Director of City Bridge Foundation.
For Information
(Pages 109 - 118)
26. **DELEGATION REQUESTS**
Report of the City Surveyor.
For Decision
(Pages 119 - 122)
27. **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 9 December 2025.
(Pages 123 - 126)
28. **CONNECT TO WORK - SERVICE PROVIDER PROCUREMENT STAGE 1 STRATEGY REPORT**
Report of the Executive Director, Innovation and Growth.
For Decision
(Pages 127 - 132)
29. **FUTURE NETWORK PROGRAMME – PROCUREMENT OPTIONS APPRAISAL**
Report of the Chamberlain.
For Decision
(Pages 133 - 140)
30. **MAJOR PROJECTS DASHBOARD**
Report of the Chamberlain.
For Information
(Pages 141 - 148)

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

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