



Finance Committee – Main Agenda

Date: TUESDAY, 1 JULY 2025
Time: 12.45 pm
Venue: COMMITTEE ROOMS - 2ND FLOOR WEST WING, GUILDHALL

Members:

Deputy Henry Colthurst (Chairman)	Stephen Hodgson
Deputy Andrien Meyers (Deputy Chair)	Adam Hogg
Shahnan Bakth	Sandra Jenner
Brendan Barns	Deputy Paul Martinelli
Alderman Alexander Barr	Alderman Bronek Masojada
Deputy Emily Benn	Deputy Benjamin Murphy
Nicholas Bensted-Smith	Alderwoman Jennette Newman
Deputy Timothy Butcher	Fraser Peck
Deputy Bethany Coombs	Hugh Selka
Deputy Anne Corbett	Deputy Oliver Sells KC
Elizabeth Corrin	Deputy Sir Michael Snyder
Simon Duckworth OBE DL	James St John Davis
Susan Farrington	Deputy James Thomson CBE
Steve Goodman OBE	James Tumbridge
Alderman Prem Goyal CBE	Mark Wheatley
Alderwoman Martha Grekos	Deputy Christopher Hayward, Policy and Resources Committee (Ex-Officio Member)
Deputy Madush Gupta	

Enquiries: John Cater
John.Cater@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 4th June 2025.

For Decision
(Pages 7 - 14)
4. **FINANCE COMMITTEE'S FORWARD PLAN**
Report of the Chamberlain.

For Information
(Pages 15 - 16)
5. **PUBLIC UPDATE OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE MEETING 16 JUNE 2025**
The Chairman of the Projects and Procurement Sub-Committee to be heard.

For Information
6. **NEW PROJECT PROCEDURE / P3 FRAMEWORK**
Report of the Chamberlain.

For Decision
(Pages 17 - 44)
7. **RESOLUTION FROM THE COMMUNITY AND CHILDREN'S SERVICES COMMITTEE TO THE FINANCE COMMITTEE**
To receive a resolution from the Community and Children's Services Committee.

For Decision
(Pages 45 - 46)

8. **2024/25 OUTTURN REPORT FOR CITY FUND AND CITY'S ESTATE**
Report of the Chamberlain.
- For Information**
(Pages 47 - 60)
9. **REVENUE OUTTURN 2024/25 – FINANCE COMMITTEE OPERATIONAL SERVICES**
Joint Report of the Chamberlain, the Town Clerk, the City Surveyor, the Remembrancer, and Director of Community and Children's Services.
- For Information**
(Pages 61 - 70)
10. **UPDATE ON BUDGET SETTING 2026-27**
To follow.
- For Information**
11. **UPDATE FROM INTERNAL AUDIT - ASSURANCE FINANCIAL CONTROL**
Report of the Chamberlain.
- For Information**
(Pages 71 - 74)
12. **ERP PROGRAMME UPDATE (QUARTERLY)**
Report of the Chamberlain.
- For Information**
(Pages 75 - 82)
13. **RISK MANAGEMENT UPDATE REPORT**
Report of the Chamberlain.
- For Information**
(Pages 83 - 84)
14. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY AND URGENCY PROCEDURES**
Report of the Town Clerk.
- For Information**
(Pages 85 - 92)
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 4th June 2025.

For Decision
(Pages 93 - 96)

19. **NON-PUBLIC UPDATE OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE MEETING 16 JUNE 2025**
The Chairman of the Projects and Procurement Sub-Committee to be heard.

20. **ART TRANSPORT FRAMEWORK - PROCUREMENT STAGE 2 AWARD REPORT**
Joint Report of the Chamberlain and the Interim CEO, Barbican Centre.

For Decision
(Pages 97 - 104)

21. **CLSG FUNDING REVIEW**
Report of the Chamberlain.

For Decision
(Pages 105 - 110)

22. **WRITE OFF REPORT - BUSINESS RATES AND COUNCIL TAX**
Report of the Chamberlain.

For Decision
(Pages 111 - 118)

23. **ERP UPDATE (NON-PUBLIC)**
Report of the Chamberlain.

For Information
(Pages 119 - 122)

24. **EFFICIENCY AND PERFORMANCE WORKING PARTY'S FORWARD PLAN**
Report of the Chamberlain.

For Information
(Pages 123 - 124)

25. **MPO DASHBOARD**
Report of the Chamberlain.

For Information
(Pages 125 - 138)

26. **NON-PUBLIC DECISIONS TAKEN UNDER DELEGATED AUTHORITY AND
URGENCY PROCEDURES**
Report of the Town Clerk.

For Information
(Pages 139 - 146)

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

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