Finance Committee

Date: **WEDNESDAY, 15 JULY 2026**

Time: **12.45 pm**

Venue: **COMMITTEE ROOMS - 2ND FLOOR WEST WING, GUILDHALL**

Members:

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

Enquiries: **John Cater**

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 2nd June 2026.

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 OF 1 JULY**

To receive (public) updates of the Projects and Procurement Sub-Committee meeting of 1 July.

For Information

6. **REVENUE OUTTURN 2025/26 - FINANCE COMMITTEE OPERATIONAL SERVICES**

Joint Report of the Chamberlain, the Town Clerk, the City Surveyor, the Remembrancer, and the Director of Community and Children's Services.

For Information
(Pages 17 - 26)

7. **2025/26 OUTTURN REPORT FOR CITY FUND AND CITY'S ESTATE**

Report of the Chamberlain.

For Information
(Pages 27 - 42)

8. **RISK MANAGEMENT UPDATE REPORT**

Report of the Chamberlain.

For Information
(Pages 43 - 70)

9. **CENTRAL CONTINGENCIES (QUARTERLY REPORT)**

Report of the Chamberlain.

For Decision
(Pages 71 - 76)

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

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

12. **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

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

To agree the non-public minutes of the meeting held on 2nd June 2026.

For Decision
(Pages 77 - 82)

14. **NON-PUBLIC UPDATE OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE MEETING OF 1 JULY**

To receive (non-public) updates of the Projects and Procurement Sub-Committee meeting of 1 July.

15. **IFM CONTRACT AWARD UPLIFT NOTIFICATION**

Report of the City Surveyor.

For Decision
(Pages 83 - 88)

16. **DCCS MECHANICAL, GAS & ELECTRICAL APPLIANCE TESTING CONTRACT – PROCUREMENT UPDATE**

Report of the Executive Director of Community and Children's Services.

For Information
(Pages 89 - 94)

17. **HRA UPDATE - 10 YEAR MAJOR REPAIRS PLAN - REVISED FORECAST**

Joint Report of the Chamberlain and the Executive Director of Community and Children's Services.

For Decision
(Pages 95 - 104)

18. **UPDATE ON SAVINGS AND BUDGET PRINCIPLES 2026/27 (VERBAL UPDATE)**

The Chamberlain to be heard.

For Information

19. **CITY'S ESTATE LONG TERM AFFORDABILITY, ASSET DRAWDOWN AND SAVINGS**

Report of the Chamberlain.

For Decision
(Pages 105 - 130)

20. **NEW MUSEUM OF LONDON: DELIVERY UPDATE**

Joint Report of the City Surveyor and the Chamberlain.

For Decision
(Pages 131 - 150)

21. **LONDON MUSEUM - APPOINTMENT OF TREASURER TO THE BOARD OF GOVERNORS**

Report of the Chamberlain.

For Decision
(Pages 151 - 154)

22. **PROGRAMME SAPPHIRE (VERBAL UPDATE)**

The Chamberlain to be heard.

For Information

23. **IPG DELEGATION REQUEST**

Report of the City Surveyor.

For Decision
(Pages 155 - 156)

24. **MPO DASHBOARDS REPORTING**

Report of the Chamberlain.

For Information
(Pages 157 - 168)

25. **EFFICIENCY AND PERFORMANCE REVIEW GROUP'S FORWARD PLAN**

Report of the Chamberlain.

For Information
(Pages 169 - 170)

26. **NON-PUBLIC APPENDICES TO THE CENTRAL CONTINGENCIES ITEM 9**

To be read in conjunction with Item 9.

For Decision
(Pages 171 - 178)

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**