



Finance Committee

Date: TUESDAY, 16 SEPTEMBER 2025

Time: 1.30 pm

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

Members:

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

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 1st July 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 OF 4TH SEPTEMBER 2025**
The Chairman of the Projects and Procurement Sub-Committee to be heard.

For Information
6. **CITY FUND AND PENSION FUND STATEMENT OF ACCOUNTS**
Report of the Chamberlain.

To follow.

For Information
7. **CITY RE LIMITED – PERFORMANCE MONITORING**
Report of the Chamberlain.

For Information
(Pages 17 - 20)

8. **CENTRAL LONDON FORWARD – GRANT RECEIPTS AND PROGRAMME DELIVERY**
Report of the Executive Director of Innovation & Growth.
- For Decision**
(Pages 21 - 56)
9. **INVESTMENT GOVERNANCE UPDATE**
Joint Report of the City Surveyor and the Town Clerk.
- For Decision**
(Pages 57 - 62)
10. **BUDGET MONITORING Q1**
Report of the Chamberlain.
- For Information**
(Pages 63 - 84)
11. **CHAMBERLAIN'S BUSINESS PLAN Q1 REPORT**
Report of the Chamberlain.
- For Information**
(Pages 85 - 88)
12. **RISK MANAGEMENT UPDATE REPORT**
Report of the Chamberlain.
- For Decision**
(Pages 89 - 92)
13. **CENTRAL CONTINGENCIES**
Report of the Chamberlain.
- For Information**
(Pages 93 - 96)
14. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
15. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
16. **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

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

To agree the non-public minutes of the meeting held on 1st July 2025.

For Decision
(Pages 97 - 100)

18. **NON-PUBLIC UPDATE OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE MEETING OF 4TH SEPTEMBER 2025**

The Chairman of the Projects and Procurement Sub-Committee to be heard.

For Information

19. **STAGE 2 AWARD PROCUREMENT REPORT - ENFORCEMENT AGENTS FOR REVENUES AND PARKING**

Report of the Chamberlain.

For Decision
(Pages 101 - 106)

20. **CONTINUATION OF WASTE MANAGEMENT SERVICE CONTRACT**

Report of the Executive Director, Environment.

For Decision
(Pages 107 - 114)

21. **EXTENSION OF WASTE COLLECTION, STREET CLEANSING AND ANCILLARY SERVICES CONTRACT**

Report of the Executive Director, Environment.

For Decision
(Pages 115 - 126)

22. **CENTRAL LONDON WORKS PROGRAMME - DELIVERY PARTNER INGEUS CONTRACT GROWTH**

Report of the Executive Director of Innovation & Growth.

For Decision
(Pages 127 - 132)

23. **CITY SCHOOLS BUDGETS 2024/25**

Report of the Chief Operating Officer, City Schools.

For Decision
(Pages 133 - 136)

24. **PRIVATE PLACEMENT LOAN - GREEN AND SUSTAINABLE FINANCING
FRAMEWORK**
Report of the Chamberlain.
- For Information**
(Pages 137 - 144)
25. **PROVISION FOR BAD AND DOUBTFUL DEBTS**
Report of the Chamberlain.
- For Information**
(Pages 145 - 150)
26. **NON-PUBLIC APPENDIX TO RISK**
- For Decision**
(Pages 151 - 156)
27. **ALL ESTATES - REVIEW OF METRICS USED IN MAKING MAJOR PROPERTY
DECISIONS - 1ST ANNUAL REVIEW**
Report of the City Surveyor.
- For Decision**
(Pages 157 - 170)
28. **INVESTMENT PROPERTY DELEGATIONS**
Report of the City Surveyor.
- For Decision**
(Pages 171 - 174)
29. **EFFICIENCY AND PERFORMANCE WORKING PARTY'S FORWARD PLAN**
- For Information**
(Pages 175 - 176)
30. **MPO DASHBOARDS REPORTING**
Report of the Chamberlain.
- For Information**
(Pages 177 - 182)
31. **NON-PUBLIC APPENDIX - CENTRAL CONTINGENCIES**
- For Information**
32. **NON-PUBLIC DECISIONS TAKEN UNDER DELEGATED AUTHORITY AND
URGENCY PROCEDURES**
Report of the Town Clerk.
- For Information**
(Pages 183 - 186)

33. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
34. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**