

FINANCE COMMITTEE

Tuesday, 19 May 2020

Draft Public Minutes of the meeting of the Finance Committee held virtually on
Tuesday, 19 May 2020 at 1.45 pm

Present

Members:

Jeremy Mayhew (Chairman)
Deputy Jamie Ingham Clark (Deputy
Chairman)
Rehana Ameer
Randall Anderson
Nicholas Bensted-Smith
Chris Boden
Deputy Roger Chadwick
Graeme Doshi-Smith
John Fletcher
Michael Hudson
Deputy Wendy Hyde
Alderman Gregory Jones QC
Alderman Alastair King
Gregory Lawrence
Tim Levene
Oliver Lodge

Alderman Nicholas Lyons
Paul Martinelli
Andrew McMurtrie
Deputy Robert Merrett
Andrien Meyers
Deputy Hugh Morris
Benjamin Murphy
Susan Pearson
William Pimlott
Deputy Henry Pollard
James de Sausmarez
John Scott
Deputy James Thomson
Deputy Philip Woodhouse
Deputy Catherine McGuinness (Ex-Officio
Member)
Simon Duckworth (Ex-Officio Member)

Officers:

John Cater
Peter Kane
Bob Roberts
Caroline Al-Beyerty
Christopher Bell
Michael Cogher
Paul Wilkinson
Julie Smith
Phil Black
Julie Mayer
Luke Watkeys
Peter Young
Paul Wright
Devika Persaud

- Committee Clerk
- Chamberlain
- Director of Communications
- Chamberlain's Department
- Chamberlain's Department
- Comptroller and City Solicitor
- City Surveyor
- Chamberlain's Department
- Chamberlain's Department
- Town Clerk's Department
- Head of Human Resources – Museum of London
- City Surveyor's Department
- Remembrancer's Department
- Town Clerk's Department

1. APOLOGIES

Apologies for absence were received from Alderman Sir Peter Estlin.

2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

Paul Martinelli and John Scott declared non-pecuniary interests in respect of item 12 due to being governors of the Board of the Museum of London.

3. **MINUTES OF THE PREVIOUS MEETING**

RESOLVED – That the public minutes of the meeting held on 18th February 2020 be approved as an accurate record

3A. **APPOINTMENTS TO SUB-COMMITTEES**

The Committee considered a Report of the Town Clerk concerning appointments to the Finance Committee's Sub-Committees.

RESOLVED – that the Committee approved the following appointments:

- James de Sausmarez is appointed Deputy Chairman of **Corporate Asset Sub-Committee**
- Alderman Sir Peter Estlin is appointed Deputy Chairman of **Digital Services Sub-Committee**
- The following Members are appointed to serve on **Corporate Asset Sub-Committee**:
Rehana Ameer
Andrien Meyers
Henry Pollard
- The following Members are appointed to serve on **Efficiency & Performance Sub-Committee**:
Roger Chadwick
Dominic Christian
James de Sausmarez
Alderman Sir Peter Estlin
Oliver Lodge
- In addition, Roger Chadwick is appointed to the **Procurement Sub-Committee** and the **Finance Grants Oversight & Performance Sub-Committee**

The Chairman thanked all those Members who had agreed to serve for the remainder of the 2019/20 civic year and thanked those individuals who were stepping down, namely, Nick Bensted-Smith, Wendy Hyde and Henry Pollard for their contributions to Corporate Asset Sub-Committee, Efficiency & Performance Sub-Committee and Finance Grants Oversight & Performance Sub-Committee respectively.

4. **CENTRAL CONTINGENCIES**

The Committee considered a report of the Chamberlain regarding the anticipated year-end position for the 2019/20 Contingencies, and an update on the uncommitted balances for the 2020/21 Contingencies.

RESOLVED – That the Committee agreed to carry forward sufficient resources of £617,002 to meet existing allocations and thereby provide a full year's Central Contingency for funding requirements that may arise during 2020/21.

The sum of £125,000 will be made available in 2020/21 for the National and International Disaster Fund.

5. DECISIONS TAKEN UNDER DELEGATED AUTHORITY AND URGENCY PROCEDURES

The Committee considered a report of the Town Clerk which provided information of the action taken by the Town Clerk since the last meeting of the Committee, in consultation with the Chairman and Deputy Chairman, in accordance with Standing Order 41(b). The decision related to the donations sourced from Finance Committee's International Disaster Relief Fund of a) £20,000 to the British Red Cross to assist its national response to the Covid-19 crisis, and b) 20,000 to Team Rubicon to assist its London wide response to Covid-19.

In response to a Member raising the prospect of providing a donation to the World Health Organisation, the Chairman stressed that given the ongoing health and economic impact caused by Covid-19, he was anticipating further calls on the International Disaster Relief Fund before long.

With the help of the Central Grants Unit (CGU), each request would be judged on its merits, with an emphasis on providing smaller donations to appeals closer to home. It was also important, in the event of further crises occurring, to ensure that monies were still available in the Fund throughout the whole of the financial year.

RESOLVED – That the Committee noted the report.

6. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

There were no questions.

7. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

The following item of urgent business was raised –

The Chamberlain confirmed that the Corporation had now provided £14.5 million of the original £14.7M Small Business Grants Fund (SBGF) allocation or 98.6%.

This represented 847 grant payments out of the original estimate of 900 or 94%. The Chamberlain's Department is continuing to process all grant payments within 48 hours of receipt of bank details - the remaining 6% represented firms which had yet to respond with these details.

The Chamberlain informed Members that the Parliamentary Under-Secretary of State for Small Business, Consumers and Labour Markets and Minister for

London, Paul Scully MP had, via a conference call with local government finance representatives on 16th May, thanked the Corporation for its efforts in distributing payments thus far.

Separately, the Chamberlain raised concerns about the outline plans for the Government's new Discretionary Scheme, namely, the size of the Corporation's potential fund compared to others, and the limited types of business that were currently planned to be eligible for funding.

8. **EXCLUSION OF THE PUBLIC**

RESOLVED - 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.

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

The non-public minutes of the meeting held on 18th February were approved as an accurate record.

10. **BRIEFING 2 - FINANCIAL IMPACT OF COVID 19 ON 2020/21 AS AT MONTH END OF APRIL 2020**

The Committee received a Report of the Chamberlain concerning the impact of Covid-19 on the Corporation's finances in 2020/21 (as at month end of April 2020).

RESOLVED – That the Committee noted the Report.

11. **BISHOPSGATE - POLICE STATION, 21 NEW STREET, 6-7 COCK HILL AND 2- 8 VICTORIA AVENUE - FUTURE DISPOSAL AND OPTIONS FOR CONTINUED OCCUPATION BEYOND MARCH 2025**

This paper was withdrawn.

12. **PAY AWARD AT THE MUSEUM OF LONDON (MOL)**

The Committee considered a Report of the Director of the Museum of London concerning the MoL's annual pay award.

13. **NON-PUBLIC DECISIONS TAKEN UNDER DELEGATED AUTHORITY AND URGENCY PROCEDURES**

The Committee noted a report of the Town Clerk detailing three non-public decisions taken under delegated authority and/or urgency procedures since the last meeting.

14. **APPENDICES FOR ITEM 4 - CENTRAL CONTINGENCIES**

Non-Public Appendices for ITEM 4 - Central Contingencies

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

There were no non-public questions relating to the work of the Committee.

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

There were no items of urgent business.

The meeting ended at 3.10 pm

Chairman

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