

Committee(s)	Dated:
Finance Committee	3 May 2022
Subject: Appointment of Sub-Committees and representatives on other Committees	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	N/A
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: Town Clerk	For Decision
Report author: John Cater, Committee Clerk, Finance Committee	

Summary

The purpose of this report is to consider the appointment of the Committee's Sub-Committees for 2022/23, to approve their composition and Terms of Reference, and to appoint representatives to a number of other City Corporation positions.

Following recommendations agreed by the Court in response to the Governance Review, the Finance Committee appoints to four Sub-Committees:

- Efficiency & Performance Sub-Committee
- Operational Property and Projects Sub-Committee (Joint with Policy & Resources Committee)
- Property Investment Board (Joint with Policy & Resources Committee)
- Financial Investment Board (Joint with Policy & Resources Committee)

In addition to the appointment of Members to its own Sub-Committees, the Committee also has the opportunity to make appointments to other Grand Committees and Sub-Committees. These are:

- Corporate Services Committee (formerly Establishment Committee (1 Member))
- Barbican Centre Board (1 Member)
- Streets and Walkways Sub (Planning & Transportation) Committee (1 Member)
- informal consultation with the Court of Aldermen and the Policy and Resources Committee on Mayoralty and Shrievalty Allowances (1 Member)

Recommendations

Members are asked to:

- Agree the composition and Terms of Reference of the following Sub-Committees as set out in Appendix A;

- i. Efficiency & Performance Sub-Committee
 - ii. Financial Investment Board (Joint with Policy & Resources Committee)
[TO FOLLOW]
 - iii. Property Investment Board (Joint with Policy & Resources Committee)
[TO FOLLOW]
 - iv. Operational Property & Projects Sub-Committee (Joint with Policy & Resources Committee [TO FOLLOW]
- b) Agree that the Chairman and Deputy Chairman of the Grand Committee are appointed to the following Sub-Committees:
 - i. Efficiency & Performance Sub-Committee
 - ii. Operational Property & Projects Sub-Committee (Joint with Policy & Resources Committee
- c) Agree that the Chairman or Deputy Chairman, or their nominee from the Grand Committee are appointed to:
 - i. Financial Investment Board (Joint with Policy & Resources Committee)
 - ii. Property Investment Board (Joint with Policy & Resources Committee)
- d) Agree the appointment of the Chairman and Deputy Chairman of the following Sub-Committee:
 - i. Efficiency & Performance Sub-Committee
- e) Note that the Chairman and Deputy Chairman of the following Sub-Committees are due to be elected from and by its Membership at their respective first meetings.
 - i. Financial Investment Board (Joint with Policy & Resources Committee)
 - ii. Operational Property & Projects Sub-Committee (Joint with Policy & Resources Committee
 - iii. Property Investment Board (Joint with Policy & Resources Committee)
- f) Note the appointment of the following members of other Committees to its Sub-Committees:
 - i. Financial Investment Board (up to two Members of Policy & Resources Committee, up to two additional Members of the Court of Common Council and up to four External Members.)
 - ii. Operational Property and Project Sub-Committee (up to four Members of Policy & Resources Committee and up to two additional Members of the Court of Common Council)
 - iii. Property Investment Board (up to two Members of Policy & Resources Committee, two additional Members of the Court of Common Council and up to four External Members.)
- g) agree the appointment of Members to the following Sub-Committees,, , :
 - i. **Efficiency & Performance Sub-Committee** – a minimum of nine and maximum of 13 total Members of the Finance Committee (includes Chairman and Deputy Chairman of the Grand Committee and Chairman and Deputy Chairman of the Sub-Committee)

- ii. **Financial Investment Board**
2 Members of the Finance Committee (in addition to the Chairman or Deputy Chairman of the Grand Committee or their nominee)
 - iii. **Operational Property & Projects Sub-Committee (includes the Chairman and Deputy Chairman of the Grand Committee)**
4 Members of the Finance Committee (in addition to the Chairman and Deputy Chairman of the Grand Committee)
 - iv. **Property Investment Board**
2 Members of the Finance Committee (in addition to the Chairman or Deputy Chairman of the Grand Committee or their nominee)
- h) agree the appointments of representatives to the following Committees and Sub-Committees:
- Corporate Services (formerly Establishment Committee - **1 vacancy**)
 - Barbican Centre Board - **1 vacancy**
 - Projects Sub (Policy & Resources) Committee - **2 vacancies**
 - Streets and Walkways Sub (Planning & Transportation) Committee - **1 vacancy**
- i) agree the appointments of representatives for informal consultation with the Court of Aldermen and the Policy and Resources Committee on Mayoralty and Shrievalty Allowances (allocation typically includes the Chairman and the Deputy Chairman of the Finance Committee) – **1 vacancy**
- j) note that the Chairman and Deputy Chairman of the Finance Committee will be Members of the Fraud and Cyber Crime Reporting and Analysis Service Procurement Committee, Capital Buildings Board (Policy & Resources Committee), Civic Affairs Sub (Policy and Resources Committee) and the Resource Allocation Sub (Policy and Resources) Committee.
- k) note that the Chairman and Deputy Chairman will be ex-officio Members of the following Committees and working parties:
- Policy & Resources Committee
 - Audit and Risk Management Committee
 - Digital Services Committee (or their nominee)
- l) Note that the Chairman (or his nominee) will be an ex-officio Member of the following Committees:
- Communications Sub Committee (Policy and Resources) Committee
 - Resource, Risk & Estates (Police) Committee
 - House Committee of the Guildhall Club
 - Mayoral Visits Advisory Committee (Chairman only)
- m) agree that the Committee should continue to meet “every fourth week on Tuesdays” with the exception of recess periods.

Main Report

Background

1. This report asks Members to consider the appointment and composition of the Finance Committee's Sub-Committees. It also details the representatives that the Committee is requested to appoint to serve on other City Corporation Committees or in other positions.
2. As set out in its Terms of Reference, there are a number of areas of the Finance Committee's work which require greater focus, the following Sub-Committees cover these areas:
 - Efficiency & Performance;
 - Financial Investment Board (Joint with Policy & Resources Committee)
 - Property Investment Board (Joint with Policy & Resources Committee)
 - Operational Property & Projects Sub-Committee (Joint with Policy & Resources Committee)
3. Each of these Sub-Committees is considered in turn below. Details of their proposed composition and Terms of Reference are set out in Appendix 1 of this report. With the three joint sub-committees terms of reference to follow separately.

Finance Committee Sub-Committee appointments

(A) Efficiency and Performance Sub-Committee

Composition

A minimum of **nine** and maximum of **13** total Members of the Finance Committee (includes the Chairman and Deputy Chairman of the Finance Committee and the Chairman and Deputy Chairman of the Sub-Committee)

The Sub-Committee met six times in 2021/22 and the membership and attendance were as follows:

Jamie Ingham Clark (Chairman)	6/6
Jeremy Mayhew (Deputy Chairman)	5/6
Randall Keith Anderson	6/6
Roger Arthur Holden Chadwick	2/6
Henry Colthurst	2/6
James de Sausmarez	5/6
Emma Edhem (Alderman)	3/6
Clare James	3/6
Paul Nicholas Martinelli	6/6
Philip Woodhouse	3/6

(B) Financial Investment Board (Joint with Policy & Resources Committee)

Composition

- the Chairman or Deputy Chairman of the Policy and Resources Committee, or their nominee (from the Membership of that Committee)
- the Chairman or Deputy Chairman of the Finance Committee or their nominee (from the Membership of that Committee)
- Two Members appointed by the Policy and Resources Committee
- Two Members appointed by the Finance Committee
- Up to four co-opted External Members with relevant experience – appointed by the sub-committee
- Up to Two Members to be co-opted from the Court of Common Council with relevant experience – appointed by the Court

(C) Operational Property and Projects Sub-Committee (Joint with Policy & Resources Committee)

Composition

- the Chairman and Deputy Chairman of the Policy and Resources Committee
- the Chairman and Deputy Chairman of the Finance Committee
- Four Members appointed by the Policy and Resources Committee
- Four Members appointed by the Finance Committee
- Up to two Members to be co-opted from the Court of Common Council with relevant experience.

(D) Property Investment Board (Joint with Policy & Resources Committee)

Composition

- the Chairman or Deputy Chairman of the Policy and Resources Committee, or their nominee (from the Membership of that Committee)
- the Chairman or Deputy Chairman of the Finance Committee or their nominee (from the Membership of that Committee)
- Two Members appointed by the Policy and Resources Committee
- Two Members appointed by the Finance Committee
- Up to four co-opted External Members with relevant experience – appointed by the sub-committee
- Up to Two Members to be co-opted from the Court of Common Council with relevant experience – appointed by the Court

Representatives on other Committees etc.

(F) One representative to serve on the Corporate Services Committee (formerly Establishment Committee)

The Committee met ten times in 2021/22 and the representative was Jeremy Mayhew. .

(G) One representative to serve on the Barbican Centre Board

The Board met seven times in 2021/22 and the representative was Wendy Hyde

(I) One representative on the Streets and Walkways Sub (Planning & Transportation) Committee

The Sub-Committee met six times in 2021/22 and the representative was Paul Martinelli..

(J) Representatives for Consultation with the Court of Aldermen and Representatives of the Policy & Resources Committee on Mayoralty and Shrievalty Allowances

This deputation is responsible for giving detailed consideration to the allowance for expenses for the offices of the Lord Mayor and the Sheriffs for the coming year. In 2021/22, the Committee's representatives were the Chairman, the Deputy Chairman and James De Sausmarez

(K) Membership on other Committees

The Committee is asked to note that the Chairman and Deputy Chairman of the Finance Committee are appointed as Members of the following Committees:

- Fraud and Cyber Crime Reporting and Analysis Service Procurement Committee
- Capital Buildings Board (Policy & Resources Committee)
- Civic Affairs Sub (Policy & Resources Committee)
- Resource Allocation Sub (Policy & Resources) Committee

(L) Ex-officio representation on other Committees

The Committee is asked to note that the Chairman and Deputy Chairman of the Finance Committee are ex-officio Members of the following Committees:

- Policy & Resources Committee
- Audit & Risk Management Committee
- Digital Services Committee (or their nominees)

In addition, the Chairman (or his nominee) will be an ex-officio Member of the following Committees:

- Communications Sub (Policy and Resources) Committee
- Resource, Risk & Estates (Police) Committee (Chairman only)
- House Committee of the Guildhall Club
- Mayoral Visits Advisory Committee (Chairman only)

Frequency of meetings

4. The Committee is also required to review the frequency of its meetings on an annual basis. Conventionally, the Committee meets every fourth week on Tuesdays with the exception of recess. Given the amount of business the Committee considers, it is proposed that this schedule continues, although meetings will be cancelled in the event that there is not sufficient business to

transact. Agenda planning will highlight the instances of this at the earliest opportunity.

Appendices

- Appendix 1 – Finance Committee Sub-Committees – Composition and Terms of Reference

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Appendix 1: Finance Committee Sub-Committees – Composition and Terms of Reference

Efficiency and Performance-Sub Committee (E&P) Terms of Reference

The Efficiency & Performance Sub Committee was created in 2011 to scrutinise plans for efficiency and performance across all of the City Corporation's departments and the City of London Police. It supports officers to drive value for money in areas such as third-party contracts, budgeting and facilities/asset management, and promotes effective planning - both on a departmental basis and for the Corporation as a whole.

Composition

- A minimum of **nine** and maximum of **13** total Members of the Finance Committee (includes the Chairman and Deputy Chairman of the Finance Committee and the Chairman and Deputy Chairman of the Sub-Committee)

Terms of Reference

- To consider and advise the Grand Committee on matters relating to value for money in all aspects of the City of London Corporation's and the City of London Police's activities
- In accordance with Standing Orders to consider, with the Resource Allocation Sub Committee, the resource allocation plans for subsequent financial years prior to their approval by the Policy and Resources Committee
- To review periodically the performance of each Chief Officer in order to promote efficiency and value for money and to ensure, over a period of time, full Member level scrutiny of all expenditure planned.
- To be responsible for overseeing and monitoring the agreed programme of work arising from saving and efficiency programmes ensuring the achievement of savings and suggesting further areas for examination as appropriate.
- To review and to monitor performance against the Chamberlain's Departmental Business Plan and related corporate initiatives in order to promote efficiency and value for money.
- To make recommendations, where necessary, to bring about improvements in performance