

Committee(s): Policy & Resources	Dated: 19/01/23
Subject: Policy Leads quarterly update	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	5, 6, 7, 9, 11
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: Deputy Town Clerk	For Information
Report author: Benjamin Dixon, Town Clerk's Department	

Summary

1. This is the first quarterly report on the work of the six Policy Leads appointed by the Policy & Resources Committee in October. It sets out what guidance and governance has been put in place, what early activities the Policy Leads have engaged in and the future priorities that have been identified in each area.

Recommendation

2. Members are asked to note the contents of the report.

Main Report

Background

1. One of the outcomes of the Governance Review was endorsement for the principle of greater use of Lead Members (or 'rapporteurs') to complement the work of the Policy Chairman, making best use of the talent available across the Court of Common Council.
2. In October 2022, the Policy & Resources Committee appointed 6 Policy Leads for the following subject areas: Advanced Markets, High Growth Markets, SMEs, Innovation in Technology, Sustainability and Sports Engagement. The Policy Leads have a remit to act as sounding board for relevant officers, to strengthen proposals coming to Committee and to champion the policy area amongst fellow Members and externally.
3. The Policy Chairman wrote to all Members of the Court on 13th November to formally introduce the Policy Leads.

Purpose, Structure & Governance

Defining the role of Policy Lead

4. A Policy Lead job description and eligibility criteria for the roles were agreed by Policy & Resources in July 2022. To supplement these documents, the following success statements have been developed to help guide the early activities of the Policy Leads.
 - a. EXPERTISE: The policy making process has been improved by drawing on the expertise of the Policy Lead, and expert Members, and we have established a strategy in an area where one doesn't currently exist.
 - b. STRATEGIC: Working with the Policy Lead, activities are clearly linked to the wider political and corporate priorities of the organisation. Furthermore, links have been identified with the other Policy Lead areas where appropriate.
 - c. MEMBER ENGAGEMENT: Members' understanding of key developments in the specified policy areas has been enhanced.
 - d. FINANCIAL: The ambition of the work is in line with the level of financial resources available.
 - e. POLITICAL LINK: Key developments have been reported to the Policy Chairman & Policy & Resources Committee.
 - f. EXTERNAL IMPACT: The Corporation has more impact through greater engagement at a technical level with stakeholders.
5. These are new roles; their purpose and scope will evolve over time.

Reporting to Policy & Resources Committee

6. Policy & Resources Committee will receive a quarterly report on the activities of the Policy Leads.

Board Delegations and Communication externally

7. The Policy Leads can provide additional bandwidth for the Corporation to engage externally, especially at a technical level.
8. This includes where the Policy Chairman can delegate a Policy Lead to act as a substitute at regular engagements or one-off events. There will also be proactive engagement generated by officers for Policy Leads which might be more technical or focussed.
9. The formal agreement of Policy & Resources Committee will be sought in such cases of formal delegation that require it.
10. All Policy Leads have been reminded of the relevant sections of the Member/Officer Charter regarding speaking on behalf of the Corporation.

Reporting on the activities of the policy leads Oct – Dec 2022

Sustainability – Deputy Keith Bottomley

11. The Deputy Chairman of Policy & Resources previously led on Climate Action Strategy. Under his leadership, we are advancing feasibility studies and interventions across our corporate properties, housing estates and investment properties portfolios. We are also investing in adapting the public realm and enhancing and preserving the carbon sequestration of our Open Spaces. All throughout this, we are working with a diverse set of stakeholders to learn, influence and act. This has inter alia included an annual SME business leader breakfast at Mansion House on 20th October and an online business leader breakfast event on 17 November. A separate paper has been submitted by Climate Action Strategy where more detail is available on the local action we are taking.
12. The Deputy Chairman also always played key role deputising for the Policy Chairman which has naturally continued since his appointment as Sustainability Policy Lead. Regular meetings with relevant officers have been scheduled to discuss ongoing developments and seek input on our sustainability workstreams. The Deputy Chairman has also been consulted, alongside all policy leads working with Innovation & Growth (IG), on IG's business plan. The Deputy Chairman sits on the political advisory board of the Cities Climate Investment Commission (3CI), an intervention bringing together city leaders across the UK to map investable propositions, develop blended finance ideas and establish demonstrators to prove its concept to the private sector. In addition, the Deputy Chairman has is the primary representative on our Sustainable Skyline Taskforce and attended its meeting in December.
13. Major moments in the 2023 sustainability calendar for CoL include a delegation to UAE in preparation for COP28 (January), the launch of the public-facing evidence base report by the Skills for a Sustainable Skyline Taskforce (May), the Net Zero Delivery Summit (May), the publication of final ESG ratings code of conduct (June), the Annual Sir Roger Gifford Lecture (October) and COP28 (November).

Sports Engagement – Deputy Edward Lord

14. Since their appointment, the Sport Member Lead has been working with the Sport Engagement Manager on the review of the City Corporation's sport provision.
15. A Member sounding board has been created to support this work and, with help from external consultants, a new sport strategy for the Square Mile will be prepared over the next few months.

16. Stakeholder engagement is underway to understand the sport needs of residents, workers and potential visitors to the Square Mile. From this, the new strategy will incorporate targets around leisure provision, 'active' public spaces, enticing more sport events and celebrating the role of business in supporting grass roots and elite sport.
17. The Policy Lead will look to engage with other corporate priorities in the coming quarter, such as gender equality and improving health and wellbeing.
18. The intention is to provide a report, with proposals on prioritising and resourcing the new sport strategy, to Members of the Policy and Resources Committee in the summer.
19. In addition to supporting the progress of the sport strategy, the Sport Member Lead has attended a number of sport related events in line with the City Corporation's sport engagement programme. These include an event to promote the Rugby World Cup in France, the Global Sport Agora Steering Committee, the London Sport Awards Judging Panel and engagement with the British Paralympic Association on future sponsorship opportunities.

High Growth Markets – Deputy Shravan Joshi

Advanced Markets – Alderwoman Susan Langley

20. Strategic priorities and programmes in High Growth Markets and Advanced Markets are well established and defined through the Corporation's Competitiveness Strategy and Market Prioritisation Framework agreed by Policy & Resources. Market priorities and programmes are evidence based and focus our resources on where we can have the most impact in line with the Competitiveness strategy.
21. In High Growth Markets, key priorities continue to be building stronger channels for HGM investment to flow to and through the City in areas like Sustainable Finance and to ensure the UK FPS sector is the Go-To Partner for these economies as they transition towards Net Zero for their finance and advisory services on infrastructure. Projects such as the Climate Finance Leadership Initiative provide the Corporation with a major platform and gateway to these markets.
22. In Advanced Markets, key priorities continue to be on retaining, expanding and creating new investment opportunities for major advanced economies in particular promoting the UK's central position as a hub for investment management through the Global Investment Futures campaign. We are also focused on building stronger regulatory dialogue and cooperation with key markets.

23. A joint communication from both Policy Leads was sent to the whole Court of Common Council in November. A quarterly Sounding Board meeting on High Growth Markets has been established and member engagement has also begun on Advanced Markets.
24. Key priorities for the next quarter for High Growth Markets will be leading on the Climate Finance Leadership Initiative and shaping a new green strategy for High Growth Markets. For Advanced Markets, the Policy Lead will advise on an insurance project and on US activity.

Small & Medium Enterprises – Paul Singh

25. The SME Policy Lead has already met or engaged with 47 key internal and external stakeholders and attended 18 events including an event with the All-Party Parliamentary Group on Ethnic Minority Business Owners. He will attend the inaugural meeting of the City of London Chamber of Commerce later this month.
26. Following an email to all Members in early October, the SME Policy Lead has subsequently engaged and/or met with 57 Members and engagement work will continue to be a key priority moving into 2023.
27. Work has begun to bring together a Strategic Partnership Group of external organisations with expertise on SME growth to share ideas and thoughts on our developing strategy to reinvigorate the offer for SMEs in the square mile.
28. Work has begun on scoping out the strategic plans for the SME priority in collaboration with the SME Policy Lead. More information will follow about the short-term and long-term plans which including looking at the potential for team structure of a new Economic Development Unit. The team could build on the business support services already being delivered by the Small Business Research + Enterprise Centre (SBREC), using the Centre's newly created space (currently used by New London Architecture) as a central 'SME hub' that can be used to support City SMEs and respond quickly to the ever-changing needs and priorities of the City SME ecosystem. SBREC is planning to re-open in the new space in April 2023 and more information about this move will soon be sent out to all key stakeholders.
29. The future plans of a proposed Economic Development Unit would build on the existing SME support that the City Corporation delivers across multiple departments, ensuring that activity is directed and has a clear vision.

Innovation in Technology – Deputy Madush Gupta

30. The Innovation in Technology Policy Lead has engaged with officers to identify how best to support strategic priorities from the Competitiveness

Strategy including I) Adoption of FPS technology, II) UK as the top choice for Tech companies to start, scale and stay, and III) UK as pioneer in digitally enabled regime.

31. Tactical priorities of the Policy Lead in this quarter included supporting preparation for the launch of the Centre for Finance, Innovation and Technology (CFIT) as recommended by the Kalifa review, deputising for the Policy Chairman on technical sessions and bringing Members and Officers together where targeted expertise is required.
32. There have been several engagements including the CFIT CEO selection panel, attending an internal staff planning session as observer and critical friend and attendance at Innovate Finance Board as Observer and sub-group as deputy for the Policy Chairman.
33. Key priorities for the coming quarter include a number of externally facing events including the CFIT launch in February, Tech Dinner at Mansion House in March and the Innovate Finance Global Summit and Reception in April.

Corporate & Strategic Implications

Strategic implications	These activities support outcomes 5, 6, 7, 9 and 11 of the Corporate Plan
Financial implications	No direct impacts from this report
Resource implications	No direct impacts from this report
Legal implications	No direct impacts from this report
Risk implications	No direct impacts from this report
Equalities implications	No direct impacts from this report
Climate implications	No direct impacts from this report
Security implications	No direct impacts from this report

Conclusion

Members are asked to note the early activities of the policy leads as set out in this report.

A further quarterly update will be provided to Policy & Resources in April 2023.

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