

<b>Committee(s):</b> Policy and Resources Committee	<b>Dated:</b> 23/02/2023
<b>Subject:</b> City Week 2023 Event Sponsorship	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	5,6,7 and 8
<b>Does this proposal require extra revenue and/or capital spending?</b>	Yes
<b>If so, how much?</b>	£25,000
<b>What is the source of Funding?</b>	Policy Initiatives Fund
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	<b>Yes</b>
<b>Report of:</b> Damian Nussbaum, Executive Director of Innovation and Growth, Innovation & Growth (IG)	<b>For Decision</b>
<b>Report Author:</b> Gordon Mead, Head of Regulatory Affairs	

### Summary

The City of London Corporation is seeking to continue its high level involvement with the annual City Week event, organised by City and Financial Global and taking place on 24 – 26 April 2023. The Corporation has been involved for many years and hosted the 2022 edition. The City's support of City Week, providing the Guildhall as the venue for the conference, and with an active role in the shaping of the agenda, places the Corporation at the heart of on key debates amongst international stakeholders.

### Recommendation(s)

That, Members

- agree to provide £25,000 from the 2023/24 Policy Initiatives Fund, categorised under 'Events' and charged to City's Cash in order to finance the City's sponsorship of the 13<sup>th</sup> City Week annual conference. A high profile for the City of London Corporation in City Week provides a valuable opportunity to shape discussions with our business stakeholders on key topics and promote the UK to a global audience.

### Main Report

#### Background

1. The City Corporation has sponsored City Week since 2019 and the amount of sponsorship (£25,000) has remained unchanged. The event has become established in the annual financial services events calendar and is actively supported by TheCityUK and DIT, to showcase UK expertise in financial and professional services. Prominent speaking roles were taken by the City Corporation in previous editions, including the keynote address being provided by

CPR as well as a number of senior representatives of the City Corporation and IRSG members.

## **Proposal**

2. The proposal is for the City Corporation to be a partner of the 2023 City Week conference, by providing the Guildhall as a venue for the conference. We hosted the 2022 Conference in the Guildhall and it was a strong event. In return for sponsorship, the City of London Corporation will help shaping the agenda around themes of central importance to the Corporation. The sessions for City Week 2023 are still being developed but previous topics have been relevant to the Corporation's promotional and engagement work. 2022 conference themes included sustainable finance, international competitiveness and the fintech revolution.
3. In line with previous editions, a number of senior figures have been identified as speakers. This year's proposed line-up includes PRA CEO Sam Woods, City Minister Andrew Griffiths, and SEC Chairman Gary Ginsler. Other partners include TheCityUK, UK Finance and DIT. In addition to partners, the City Week conference is typically sponsored by a coalition of businesses. In recent years this has included HSBC, London & Partners, Linklaters, The Investment Association, the Law Society, ICMA etc.
4. Partnership in this event provides the City Corporation also with complimentary conference passes, along with prominent branding opportunities. In addition to the Policy Chairman and Lord Mayor providing the keynote addresses, the Corporation would look to securing high profile speaking opportunities once again for City of London Corporation representatives in debates that best fit priority topics to promote the City as the premier international destination for global investors. In particular, the 2023 edition provides an opportunity to host debates on how London can be a leader on green finance and digital assets.
5. Innovation and Growth will review the benefits of this event in mid 2023. The criteria for success of this event include:
  - a. The conference is well attended across the three days
  - b. Senior City Corporation participation in the conference (inclusion of the Lord Mayor and the Chairman of Policy and Resources as speakers)
  - c. Senior UK and international stakeholders speaking at the conference e.g. the City Minister, FCA CEO, PRA CEO, United Nations
  - d. Opportunity for the Lord Mayor and Chairman to meet with high level stakeholders.
  - e. Positive media / press mentions of the City Corporation
  - f. Other reputational benefits

## **Corporate & Strategic Implications**

6. Strategic Implications – the event will help cement the reputation of the City Corporation as a critical influencer of decision makers and developer of ideas to make the UK's financial and professional services sector more internationally attractive.

7. Financial Implications – It is proposed that the required funding of £25,000 is drawn from the Committee's 2023/24 Policy Initiatives Fund, categorised under 'Events' and charged to City's Cash. The City of London Corporation will contribute £25,000 to the venue costs, with City and Financial covering the balance. The current uncommitted balance in the 2023/24 Policy Initiatives Fund is £574,000 prior to any allocation being made for any other proposals on today's agenda.
8. Resource Implications – Officers will leverage this event on social media and other channels to maximise the benefits. However, this will only require a very limited level of resource and can be considered 'business as usual'.
9. Legal Implications – None
10. Risk Implications – If we do not go ahead with the event there is a risk that we harm our reputation with the other partners: TheCityUK, UK Finance and the Department Business and Trade
11. Equalities Implications – We will press the organisers to achieve a fair gender representation in terms of speakers and flag our own work on socio-economic diversity at senior levels in financial services. As part of this we will insist that every panel session must have female representation. We will also push for there to be a diverse spread of attendees.
12. Climate Implications – One of the three days (the first) is devoted to "climate change, green finance and sustainability". The organisers are aiming to get top level speakers, such as UN Climate Envoy Mark Carney and the UN Secretary General. We are confident that the day will help push forward ideas and forge connections which will help the City Corporation, and the sector as a whole, play its part in tackling climate change.
13. Security Implications - None

## **Conclusion**

14. The proposed support of the 2023 City Week as a partner, and in particular the prominent involvement of the Corporation in the events of City Week accords well with the role the City Corporation plays in leading debates on issues that impact the City and the financial services industry. Partnership of this event will provide a forum for high-level interaction with key City Corporation audiences and supports the City Corporation's economic development programme and engagement on key political and economic issues.

## **Gordon Mead**

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