

(A) **Resource Allocation Sub-Committee**

Composition (*the Constitution has been agreed by the Court of Common Council*)

Chairman of the Policy and Resources Committee (Chairman)

Chairman of the Finance Committee (Deputy Chairman)

The Deputy Chairmen of the Policy and Resources Committee

The Deputy Chairman of the Finance Committee

Chairman of the General Purposes Committee of the Court of Aldermen

The Senior Alderman below the Chair

The Chairman of the Corporate Services Committee

Past Chairmen of Policy and Resources Committee providing that they are Members of the Committee at the time.

Six Members of the Policy and Resources Committee

Terms of Reference

- to recommend to the Grand Committee an appropriate allocation of financial resources in respect of the City Corporation's capital and revenue expenditure;
- to meet with Chairmen of Service Committees to advise on the status of the City Corporation's budgets and the recommended allocation of financial resources overall and discuss any emerging issues;
- following advice from the Operational Property and Projects Sub-Committee, to have power to determine the City Corporation's programme for repairs, maintenance and cyclical replacement of plant & equipment in respect of all operational and noninvestment properties, including the prioritisation of the various schemes and projects;
- to determine the appropriate investment proportions between property and non-property assets;
- to recommend to the Grand Committee the extent of properties held by the City of London Corporation for strategic purposes, including within the City of London itself;
- to recommend to the Grand Committee the allocation of operational property resources for service delivery (following Operational Property and Projects Sub-Committee's consideration of effective use);
- to be the reporting and oversight body for the review of Operational Property;
- to set the annual quantum for each City's Cash and City Fund grants programme (including for City's Cash funded open spaces grants);
- to consider the annual performance reports for all grants programmes from the Finance Committee;
- to consider funding bids in respect of the Community Infrastructure Levy Neighbourhood Fund of over £50,000; and
- to consider and make recommendations in respect of matters referred to it by the Grand Committee including matters of policy and strategy.