

Report – Policy and Resources Committee

Draft Statement of Ethical Policy

To be presented on Thursday, 25th May 2023

*To the Right Honourable The Lord Mayor, Aldermen and Commons
of the City of London in Common Council assembled.*

SUMMARY

A motion passed by Court of Common Council in 2021 asked the Policy & Resources Committee to return to Court with a Statement of Ethical Policy in respect of procurement, investment and international engagement. A draft statement was provided to informal Court in February 2023 and, following Member input, the scope of the statement has been expanded to include other relevant areas of City Corporation activity.

RECOMMENDATION

That Members:

- Approve the contents of the Statement of Ethical Policy

MAIN REPORT

Background

1. The draft Statement of Ethical Policy sets out, in a single document, the ethical and responsible principles and aims encapsulated in the City Corporation's plans, activities and strategies.
2. The original motion agreed by Court of Common Council called for the statement to cover procurement, investment and international engagement. These matters are governed by the City Corporation's Responsible Procurement Policy, Responsible Investment Policy, Competitiveness Strategy and International Prioritisation Policy.
3. A draft of the statement was considered by Informal Court on 28 February 2023 and input of the whole Court was sought via email following that meeting. Following Member feedback, the draft statement now goes beyond the original scope, encapsulating a wider range of the City Corporation's policies in relevant areas.

Reporting

4. The statement signposts to other strategies and plans, some of which have standalone reporting mechanisms. However, it is proposed to develop reporting on the activities covered by the statement and to explore whether there are efficiencies in combining with reporting on other related issues, including the regular reporting provided on the United Nations Sustainable Development Goals.

Publication

5. Subject to its approval by Court of Common Council, it is proposed that the Statement of Ethical Policy would be published on the City Corporation's website.

Corporate & Strategic Implications

6. Strategic implications – The statement encompasses commitments that are in pursuit of Corporate Plan outcomes 3, 4, 5, 6 and 11.

Conclusion

7. The Statement of Ethical Policy sets out the City Corporation's responsible principles and activities as set out in agreed strategies and policies. Members are invited to agree the statement.

Appendices

Appendix 1 – Statement of Ethical Policy

All of which we submit to the judgement of this Honourable Court.

DATED this 20th day of April 2023.

SIGNED on behalf of the Committee.

Deputy Christopher Michael Hayward
Chairman, Policy and Resources Committee