

Policy and Resources Committee - Policy Initiative Fund 2022/23 to 2025/26

Budget	2022/23	2023/24	2024/25	2025/26
Initial budget	£ 1,200,000	£ 1,200,000	£ 1,200,000	£ 1,200,000
Uncommitted balance brought forward from 2021/22	£ 137,307	£ -	£ -	£ -
Unspent balances deferred from 2021/22	£ 869,049	£ -	£ -	£ -
Unspent balances in 2021/22 returned to Fund	£ 203,536	£ -	£ -	£ -
	£ -	£ -	£ -	£ -
	£ -			
Revised Budget	£ 2,409,892	£ 1,200,000	£ 1,200,000	£ 1,200,000

VFM Questionnaire	Date	Name	2022/23 Bid	2022/23 Actual	2023/24 Bid	2024/25 Bid	2025/26 Bid
1	22/02/2018	Sponsorship of Wincott Awards	£ 4,000	£ 4,000.00			
2	07/06/2018	City of London Corporation - Engagement with Strategy World Economic Forum (WEF)	£ 76,339	£ 59,773.65			
3	05/07/2018	Events Partnership with The Strand Group, King's College London	£ 35,787	£ 22,000.00			
4	17/10/2019	City Week 2020 Event Sponsorship	£ 25,000	£ 25,000.00			
5	20/02/2020	Future.Now - Application for Funding	£ 4,000	£ 2,921.76			
6	20/02/2020	Sports Engagement Events & Initiatives (Tokyo 2020 Games)	£ 30,236	£ 29,808.30			
7	11/06/2020	British Foreign Policy Group (BFPG)	£ 17,000	£ 2,500.00			
8	24/09/2020	Commitment to UN Sustainable Development Goals	£ 1,100	£ 550.00			
9	21/01/2021	Support for Innovate Finance	£ 100,000	£ 100,000.00	£ 150,000		
10	18/02/2021	Commonwealth Enterprise and Investment Council: Renewal of Strategic Partnership	£ 20,000	£ 20,000.00			
11	08/04/2021	Standing International Forum of Commercial Courts	£ 50,000	£ 50,000.00	£ 50,000		
12	06/05/2021	Options to Promote Supplier Diversity	£ 17,000	£ 11,067.32			
13	08/07/2021	Voluntary Carbon Markets	£ 4,806	£ 4,750.00			
14	08/07/2021	Adoption of Competitiveness Strategy - Development of an 'Asset Under Management' Campaign	£ 70,000	£ 34,503.57			
15	16/11/2021	Sports Engagement Update	£ 75,000	£ 72,274.68	£ -	£ -	
16	16/12/2021	Impact Investment Institute Membership (III)	£ 87,000	£ -	£ 113,000	£ 100,000	
17	20/01/2022	Summit on Impact Investing	£ 93,505	£ 93,505.41			
18	17/02/2022	Franco-British Young Leaders' Programme - Gala Dinner 2022	£ 14,201	£ 14,964.75			
19	17/02/2022	Support for Financial and Literacy Inclusion Campaign	£ 75,000	£ 75,000.00			
20	17/02/2022	Commonwealth Games Baton Relay Celebrations	£ 70,000	£ 32,793.91			
21	05/05/2022	Support for Integrity Council for the Voluntary Carbon Market (IC-VCM) & UK-VCM	£ 130,000	£ 133,858.00	£ 130,000	£ 200,000	
22	13/06/2022	The Beckett Pageant For London	£ 10,918	£ 10,918.00			
23	Urgency	CFIT	£ 500,000	£ 476,665.40			
24	Urgency	Support for Task Force to delivery Code of Conduct for Environment, Social and Governance (ESG) Ratings Providers	£ 58,000	£ 22,146.48			
25	Urgency	Enhancing the impact of Col's Overseas workstreams through a permanent presence	£ 60,000	£ 2,966.80			
26	Urgency	Crypto AM Summit & Awards	£ 50,000	£ 50,000.00			
27	15/12/2022	Vision 2030 – laying the foundations for the success of UK Financial & Professional Services	£ 30,000	£ -			
N/A for 22/23	23/02/2023	Delivering the Residential Reset			£ 150,000		
N/A for 22/23	23/02/2023	City Week 2023 Event Sponsorship			£ 25,000		
N/A for 22/23	23/02/2023	Finalising Col Overseas Presence			£ 65,000	£ 100,000	£ 50,000
		Total Allocations	£ 1,708,892	1,351,968.03	£ 683,000	£ 400,000	£ 50,000
		Balance Remaining	£ 701,000		£ 517,000	£ 800,000	£ 1,150,000

Policy and Resources Committee - Contingency 2022/23 to 2025/26

Budget	2022/23		2023/24	2024/25	2025/26	2026/27
Initial Budget	£ 300,000		£ 300,000	£ 300,000	£ 300,000	£ 300,000
Uncommitted balance brought forward from 2021/22	£ 210,719		£ -	£ -	£ -	£ -
Unspent balances deferred from 2021/22	£ 92,863		£ -	£ -	£ -	£ -
Unspent balances in 2021/22 returned to Fund	£ 772		£ -	£ -	£ -	£ -
Revised Budget	£ 604,354		£ 300,000	£ 300,000	£ 300,000	£ 300,000

VFM Questionnaire	Date	Name	2022/23 Bid	2022/23 Actual	2023/24 Bid	2024/25 Bid	2025/26 Bid	2025/26 Bid
1	08/05/2014	City of London Scholarship - Anglo-Irish Literature	£ 19,850	£ -	£ -	£ -	£ -	£ -
2	20/02/2020	Common Council Elections in March 2021 - funding a high-profile advertising campaign	£ 14,059	£ 7,253.47	£ -	£ -	£ -	£ -
3	10/12/2020	Electoral Registration Campaign Manager	£ 22,219	£ 18,484.21	£ -	£ -	£ -	£ -
4	Urgency	Lord Mayor's Show Arrangements	£ 15,000	£ 15,000.00	£ 15,000	£ 15,000	£ -	£ -
5	14/10/2021	Election Engagement Campaign	£ 15,037	£ 6,940.61	£ -	£ -	£ -	£ -
6	09/06/2022	Civic Affairs	£ 60,000	£ 2,200.00	£ -	£ -	£ -	£ -
7	09/08/2022	River Thames Reflections Flotilla	£ 15,000	£ 15,000.00	£ -	£ -	£ -	£ -
8	Urgency	Crossrail Art Programme – Liverpool Street Artworks and Close-Out Matters	£ 36,000	£ 21,000.00	£ -	£ -	£ -	£ -
9	Urgency	Survey of City Residents & Workers	£ 40,030	£ 40,030.00	£ -	£ -	£ -	£ -
N/A for 22/23	23/02/2023	Worker Engagement: The City Belonging Project	£ -	£ -	£ 70,000			
10	23/02/2023	Introducing Electronic Voting	£ 10,000	£ -				
11	23/03/2023	Irish Chambers	£ 20,000	£ 20,000.00				
		Total Allocations	£ 267,195	£ 145,908.29	£ 85,000	£ 15,000	£ -	£ -
		Balance Remaining	£ 337,159		£ 215,000	£ 285,000	£ 300,000	£ 300,000

Bids for Committee's Approval: 23 March 2023

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Total Balance if pending bids are approved	£ 337,159	£ 215,000	£ 285,000	£ 300,000	£ 300,000