

Committee(s): Culture, Heritage and Libraries – For Information	Dated: 20/05/2024
Subject: End of year update report for achievements at the Monument, 2023/24	Public
Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?	4, 7 & 12
Does this proposal require extra revenue and/or capital spending?	No
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: Bob Roberts, Interim Executive Director of Environment	For Information
Report author: Rob Shakespeare, Head of Heritage & Museums, Environment Department	

Summary

This report outlines achievements at the Monument to the Great Fire of London between April 2023 and March 2024, showing how it is recovering following its closure and phased reopening during the pandemic.

Your Committee last received a report on achievements at the Monument in November / December 2023 for the period April – September 2023, and this paper provides an update for the end-of-year 2023/24.

Recommendation(s)

Members are asked to:

- Note the report.

Main Report

Background

1. The Monument to the Great Fire of London (the Monument) is a Grade I listed building (1950) and scheduled monument (1951), the governance, asset management and operation of which is the responsibility of the City of London Corporation.
2. Prior to 2016, the Monument was managed, alongside Tower Bridge, within the Culture, Heritage & Libraries Department, with funding from City’s Cash (now

City's Estate). Following the restructuring of that Department, operational management of both the Monument and Tower Bridge was transferred to the Open Spaces Department, although Member oversight continued to be provided by the Culture, Heritage & Libraries (CHL) Committee.

3. Following the implementation of the City Corporation's Target Operating Model (TOM) Phase 1 from April 2021, Tower Bridge's governance transferred to the Bridge House Estates Board – now City Bridge Foundation (CBF) Board – while the Monument remained under the governance of the Culture, Heritage & Libraries Committee, albeit with the Natural Environment Board holding budgetary responsibility for Monument, through City's Estate.
4. Pending a decision about its medium to long-term future, staffing for the Monument has continued to be provided by the Tower Bridge team. In 2023/24, the staffing budget of £280k was met by a City's Estate budget held by the Environment Department. This is apportioned in part across 93 posts at Tower Bridge (equivalent to 5.7 FTE posts), including management, security, learning, technical and welcome host staff.
5. At their meeting on 27 March 2023, the CBF Board resolved, in their capacity as Trustee of Bridge House Estates (registered charity number 1035628), that continued responsibility for the day-to-day operation of the Monument was not in the best interests of Bridge House Estates, as it is not an asset of the charity and does not contribute to their charitable purposes. It also resolved that CBF officers should work with City Corporation colleagues to identify a suitable future operating model for the Monument.
6. The implementation of TOM Phase 2 in the Environment Department from May 2023 resulted in the formation of a Culture & Projects section within the Natural Environment Division, who currently act as the client team for the Monument.
7. Subsequently, the Natural Environment Board also determined that the opening of the Monument to the public does not align with their remit and made a resolution to the Policy & Resources and Finances Committees that an alternative corporate home be found for the Monument in relation to its operations and budgetary oversight.

Current Position

8. Throughout 2023/24, the Monument was advertised as open to the public daily, 9.30am – 1pm and 2 – 6pm, with some planned seasonal exceptions. However, it has not been able to open on certain days due to the need for City Bridge Foundation staff and the City of London Corporation as sole trustee to act in the best interests of their charity and prioritise opening Tower Bridge to the public in the context of staff shortages and unplanned absences.
9. Between April 2023 and March 2024, a total of 100,123 people visited the Monument, generating income of £401k from admissions and sales. During this period, the Monument was closed to the public on 88 days when it was

scheduled to open, due to the need to prioritise staffing levels at Tower Bridge.

10. This represents an 8% increase on the number of visitors (up from 92,899) and a 16% increase on income (up from £346k) from admissions and sales on 2022/23 outturn.
11. At the time of the last update and based on the first six-months of 2023/24, the Monument was predicted to secure a c. 65-70% recovery in the number of people visiting the Monument and income received compared to 2019/20. While the end of year outcome for visitor numbers (c.60%) is slightly below what might have been hoped for at mid-year, due in part to the number of days it was forced to close, this is consistent with other small visitor attractions, and recent forecasts for the visitor economy to fully recover in 2025/26. This was offset by a 73% recovery in income, again consistent with other comparable venues which have reported increased spend per head during 2023/24.
12. The Monument continues to be a popular destination for teacher-led school group visits, as it is studied at Key Stage 1 and Key Stage 2. At present, the number of students visiting in organised school groups is included in general child admissions and it is not fully possible to provide discrete data for the number of school students visiting for the whole year. However, since September 2023, the Tower Bridge team introduced an advance booking system for schools, allowing them to be responsive to this demand, even when the Monument may be closed to the public due to unplanned absences. It is envisaged that this information can be included in future updates.
13. A 2023 report by Buro Happold, which was commissioned to understand the visitor evidence base for the Monument and support future recommendations, shows that the Monument enjoys strong recognition amongst visitors to the City, whether they be Londoners, tourists from other parts of the UK or international visitors. A summary of the research findings shows that the majority of visitors to the Monument were visiting with family and friends and for many it was their first visit of the day, which strongly implies that the Monument is recognised as a key site in the history and story of the City and has the potential to make a positive contribution to Corporate and Destination City outcomes.
14. A working group, including colleagues from Natural Environment and Planning Divisions, City Surveyor's and Innovation & Growth Departments and Tower Bridge / City Bridge Foundation, are producing specifications for a dedicated visitor centre for the Monument, to inform future developments in the area and associated Section 106 agreements. This builds on earlier work progressed by Tower Bridge and previously seen by your Committee, and the Buro Happold report, with the aim of providing an enhanced visitor offer and facilitating increased income from admissions, sales and hires.
15. The Monument requires an up-to-date Conservation Management Plan, which was last produced in 2014. This has now been re-commissioned by the City Surveyor's Heritage Estate Team in liaison with officers from the Natural Environment's Culture & Projects section, for completion by March 2025.

16. As previously reported, since 2021 operational risks faced by the Monument have not been reported to Members. This will recommence from 2024/25 and be reported to Members for information along with the mid and end-of-year update reports.

17. Officers are considering alternative governance and operating models for the Monument but the presentation of options to Members was paused, pending the results of the recent corporate review of Destination City. It is now expected that a report with recommendations on the Monument's future governance and operation will be taken to the relevant committees later this year.

Proposals

18. Members note the contents of this report.

Key Data

19. Key data for visitor figures, costs and income from 2016 – 2023/24 is provided at Appendix 1 for the information of Members.

Corporate & Strategic Implications

Strategic implications – In 2023/24, the Monument supported the three aims set out in the City of London Corporate Plan 2018-23: Contribute to a flourishing society; Support a thriving economy; and Shape outstanding environments. From April 2024, achievements at the Monument will be mapped against the outcomes identified in the new Corporate Plan 2024-29 and other relevant strategic themes and measures.

Financial implications – Since 2016/17, the Monument has been expected to achieve an income target which makes a net income contribution to City's Estate on its local risk budget, which it has yet to fully realise. The Monument's ability to meet this target has been further detrimentally impacted by the pandemic, first by closure of the facility in 2020/21 and 2021/22 then by subsequent recovery in 2022/23 and ongoing. At mid-year there was a forecast 'overspend' of £187k, representing a continued pressure on Natural Environment local risk budgets. By year end the overspend had reduced to £137k, largely as a result in increased income levels compared with the mid-year forecast.

Resource implications – None

Legal implications - None

Risk implications – As noted in para.16, risk reporting for the Monument will be reported to Members for 2024/25, to coincide with mid and end of year updates.

Equalities implications – None

Climate implications – None

Security implications - None

Conclusion

20. The Monument is open to the public and provides a popular visitor attraction in the City for growing numbers of visitors, particularly tourists, school groups and families. Although it is still to return to pre-pandemic levels of visitor numbers and income, its recovery is in line with other, comparable, visitor attractions within the City and consistent with a full recovery in 2025/26.

Appendices

- Appendix 1: Key data for the Monument 2016/17 – 2023/24

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