

Resource Allocation Sub-Committee

Composition (*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.

Seven Members of the Policy and Resources Committee

Terms of Reference

- a) 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;
- b) ~~to determine the appropriate investment proportions between property and non-property assets;*~~
- c) 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;
- d) to recommend to the Grand Committee the allocation of operational property resources for service delivery;
- e) to be the reporting and oversight body for the review of Operational Property;
- f) to be responsible for the effective and sustainable management of the City of London Corporation's operational property portfolio, to help deliver strategic priorities and service needs, including;
 - i. agreeing the Corporate Asset Management Strategy;
 - ii. responsibility for reviewing and providing strategic oversight of the Corporation's Asset Management practices and activities and advising Service Committees accordingly;
 - iii. responsibility for reviewing and providing strategic oversight of the Corporation's Facilities Management practices and activities and advising Service Committees accordingly;
 - iv. to maintain a comprehensive Property Database and Asset Register of information which can be used in the decision making process;

*Items removed from the terms of reference are struck-through; additions are underlined

- v. in line with Standing Orders 53 (Asset Management Plans) and 56 (Disposal of Surplus Properties) and the duties set out within legislation, including the Localism Act 2011 and the Housing and Planning Act 2016, to monitor the effective and efficient use of all operational property assets;
 - vi. oversight of the management of operational leases with third parties, occupation by suppliers and those granted accommodation as benefits-in-kind; and
 - vii. in accordance with Standing Orders 57 and 58, the Sub Committee can make disposals of properties which are not suitable to be retained as investment property assets.
- g) in accordance with thresholds stipulated within Standing Orders 55, 56 and 57, the Sub-Committee can approve acquisitions and disposal of operational properties which are not suitable to be re-use or to be retained as investment property assets.
- h) the power to commission from Service Committees periodic management information on asset management performance including, where relevant:
- i. third party agreements, income, rent arrears (including HRA)
 - ii. efficiency of operational assets including vacant space and utilisation in accordance with Standing Order 56.
- i) to be responsible for the upkeep, maintenance and, where appropriate, furnishing for operational properties (including the Guildhall Complex) which do not fall within the remit of another Service Committee;
- j) to monitor major capital projects relating to operational assets to provide assurance about value for money, accordance with service needs and compliance with strategic plans;
- k) to consider, at the annual joint meeting of the Resource Allocation Sub-Committee with Committee Chairs and the Efficiency and Performance Working Party, the annual programme of repairs and maintenance works (including surveys, conservation management plans, hydrology assessments and heritage landscapes) planned to commence the following financial year, and to monitor progress in these works (when not included within the Project procedure);
- l) to be responsible for strategies, performance and monitoring initiatives in relation to energy;
- m) to monitor and advise on bids for Heritage Lottery funding;
- n) to provide strategic oversight for security issues across the Corporation's operational property estate; with the objectives of managing security risk; encouraging consistent best practice across the Estate; and, in conjunction with the Corporate Services Committee, fostering a culture of Members and officers

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taking their responsibilities to keeping themselves and the buildings they occupy secure;

- o) to recommend to the Grand Committee an appropriate allocation of financial resources in respect of the City Corporation's capital and revenue expenditure;
- p) 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;
- q) to set the annual quantum for each City's Estate and City Fund grants programme (including for City's Estate funded open spaces grants);
- r) to consider the annual performance reports for all grants programmes from the Finance Committee;
- s) to consider funding bids in respect of the Community Infrastructure Levy Neighbourhood Fund of over £100,000; and
- t) to consider and make recommendations in respect of matters referred to it by the Grand Committee including matters of policy and strategy.