

City of London Corporation Committee Report

Committee(s): Resource Allocation Sub-Committee	Date: 25 th June 2025
Subject: Transformation Funding Panel – Quarterly Update	Public report: For Information
This proposal: <ul style="list-style-type: none">• provides statutory duties• provides business enabling functions	N/A
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:	Town Clerk
Report author:	Blair Stringman, Governance Officer

Summary

This report provides an update to the Resource Allocation Sub-Committee on the activity and outcomes of the Transformation Funding Panel since January 2025. It outlines the volume and nature of applications received, the strategic alignment of approved projects, and the financial commitments made to date.

Recommendation(s)

Members are asked to note the report.

Main Report

Background

1. In March 2024 as part of the annual budget process, the Court of Common Council approved a Transformation Fund to be set up from 23/24 central contingency underspends. This funding is to be used to support the cultural change needed under the new Corporate Plan and People Strategy, but also radical thinking on how best to bring down the annual operating deficit, including major changes or stoppages to existing service provision and/or reductions in grants.
2. An approved framework for bids and delegation of future oversight of the Fund was agreed by the Policy & Resources Committee and the Resource Allocation Sub-Committee in October 2024, with bids below £500k considered by an officer panel, bids between £500k and £1m considered under delegated authority, and bids above £1m to be considered by the Resource Allocation Sub-Committee.

Subsequently, a Transformation Panel was formed, consisting of leads from various departments within the organisation, which meets every three months.

3. This report provides Members with an update on the bids received and considered to date, of which, none have exceeded £500k.

Current Position

4. Since the Transformation Panel was formed, two meetings have taken place with one further meeting scheduled in September. At its first meeting in January 2025, 7 applications were considered by the panel, of which, 3 were approved. At its second meeting in May 2025, 11 applications were considered, of which 4 were approved. It should be noted that some of the applications approved did not receive the total amount of funding originally requested and, in addition, some applications were required to provide further information before formal approval.

Key Data

5. Funding approved and total spend to date is summarised below:

December 2024

ITEM	COST
Mentoring programme for young people who are care-experienced and those with SEND	£330,000
Community & Children's Services Department	
<i>Item considered outside of the Transformation Panel.</i>	

January 2025

ITEM	COST
Safe365 Assurance Tool – 3-year investment to cover implementation and costs for the entire organisation, aligning with the commitment to workplace safety, operational excellence, and long-term financial benefits.	£205,800
Town Clerk's Department	
Asset Review – to deliver a cohesive cross-departmental Asset Plan which aligns with the Corporate Property Asset Management Strategy, Operational Property Review, Corporate Plan 2024-29 and the People Strategy. The project would also identify further opportunities for transformation, efficiencies and income generation.	£344,000
Environment & City Surveyor's Departments (Joint)	
Safety Management Training - investing in comprehensive health and safety training for all managers across Corporation	£354,000

to ensure compliance, mitigate risks, and support our strategic safety-aligned goals linked with the People Strategy.	
Town Clerk's Department	
TOTAL	£903,800

May 2025

ITEM	COST
<p>External Audit of The Digital Estate – to undertake a strategic review and design a future vision for the City of London Corporation's external digital presence, providing evidence-based, costed options for a new, modernised digital platform that reflects the Corporation's unique roles and priorities.</p> <p>Chief Strategy Officer</p>	£450,000
<p>Natural Environment Complementary Land Appraisal - commissioning an independent assessment of all land and associated built assets currently managed and/or occupied by the Natural Environment Charities but owned by the City of London in its corporate capacity, to facilitate the development of a coherent policy as part of the broader Natural Environment Charity Review process. A secondary element of the proposal, relating to a branding refresh was not approved.</p> <p>Environment Department</p>	£50,000
<p>Portfolio Management Continuous Professional Development - an up-front investment to build the infrastructure needed for a Project Management Academy offer for project professionals and other key partners and stakeholders, as an essential element of the Corporation's broader transformation of its project management approach.</p> <p>Chamberlain</p>	£267,000
<p>Risk Management - supporting the work to embed an agile and robust risk management culture within the Corporation by partnering with a subscription-based research and consultancy firm to provide bespoke support to the Corporate Strategy and Risk Team, shoring up their capacity and enabling them to take forward key organisational goals within a shorter timeframe.</p> <p>Chief Strategy Officer</p>	£111,200
TOTAL	£878,200

TOTAL SPEND TO DATE - £2,112,000

Corporate & Strategic Implications

- Strategic implications – All applications considered must strategically link to the four agreed transformation priorities:
 - Organisational Excellence
 - Entrepreneurial Spirit
 - Future First
 - Innovative Collaboration
- Financial implications – A total of £4.7m, split across City Fund and City's Estate, was allocated to the Transformation Fund for this year. A total of £2.112m has been committed, leaving a balance of £2.588m.
- Resource implications – none.
- Legal implications – none.
- Risk implications – none.
- Equalities implications – none.
- Climate implications – none.
- Security implications – none.

Conclusion

6. The Transformation Funding Panel has made progress in supporting initiatives aligned with the Corporation's strategic transformation priorities. Since its inception, the Panel has reviewed 18 applications across two meetings, approving 7 projects with a total allocation of £1.782m. A further item was considered outside of a formal Panel due to timing consideration and, including this, total approved bids to date stands at £2.112m against a provision of £4.7m.

Appendices

- none.

Background Papers

- Applications submitted to the panel are available to Members on request.

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