

City of London Corporation Committee Report

Committee(s): Policy & Resources Committee – For Information	Dated: 18 September 2025
Subject: Report of Action Taken	Public report: For Information
This proposal: <ul style="list-style-type: none">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:	Ben Dunleavy

Summary:

This report provides details of decisions taken under delegated authority procedures between Committee meetings.

Recommendation

Members are asked to note the report.

Decisions Under Standing Order 41B

Progress Together

1. Progress Together was launched in May 2022, as the main output of the former government-commissioned Socio-Economic Diversity Taskforce, which was led by the City Corporation. It is a membership body that aims to drive socio-economic diversity at a senior level across UK financial services, and further information is available from the background report.
2. The Policy & Resources Committee agreed in June 2023 to renew its partnership as a Founding Partner of Progress Together for another two years, and granted delegated authority to allow for a decision on the exact nature of additional support (capped at £75k pa) to be met from ringfenced S.106 funds as approved by the Committee in October 2021 for Future Skills and Talent.
3. In August 2025, approval was sought for the release of funds for FY 2024/25, at total of the maximum £75k. It was advised that without this funding, the City Corporation would lose its Founding Partner status. This status demonstrates the City Corporation's commitment to the social mobility and inclusion agendas, and losing it would likely have led to a significant loss in reputation. The City Corporation would also have lost access to the tools, resources and network from Progress Together to better its own socio-economic diversity and inclusion.

4. Accordingly, the Town Clerk on 11 August, in consultation with the Chairman and Deputy Chairman, approved the release of funds for FY 2024/25, a total of £75k.

Background Papers

1. Progress Together – Policy & Resources Committee (Report of the Executive Director, Innovation & Growth, August 2025)

Ben Dunleavy

Governance and Member Services Manager