

City of London Corporation Committee Report

Committee(s): Finance Committee	Dated: 17 February 2026
Subject: Annual Review of Terms of Reference	Public report: For Decision
This proposal: <ul style="list-style-type: none">• provides statutory duties• provides business enabling functions	
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:	John Cater

Summary

This Report calls for the annual review of the Committee's own Terms of Reference for onward approval to the Policy and Resources Committee and the Court of Common Council in Spring 2026.

Whilst some minor amendments are proposed (marked up in track changes on Appendix A), no material changes to the **Terms of Reference** are proposed at this time; however, Members may wish to make suggestions and provide feedback to be incorporated and approved, either at today's meeting or, if further consideration is required, by the Town Clerk, in consultation with the Chairman and Deputy Chairman of the Sub-Committee under Delegated Authority procedures after the meeting.

Recommendation(s)

Members are asked to:

- Consider the Committee's Terms of Reference set out at Appendix A and agree whether they sufficiently encapsulate the responsibilities of the Committee;

- If material amendments are required, agree that Delegated Authority be given to the Town Clerk in consultation with the Chairman and Deputy Chairman, to consider the final wording of the revised Terms of Reference.

Main Report

Current Position

1. The Committee's Terms of Reference document is set out at Appendix A.
2. Whilst several changes are proposed at this time to the **Terms of Reference**; if Members feel that material updates are necessary, caution should be exercised if attempting to draft wording in the meeting as it can have unintended consequences/implications. Therefore, should the need arise, it is recommended that Officers would be instructed to draft proposed amendments and report back to the Town Clerk, in consultation with the Chairman and Deputy Chairman, via the Delegated Authority arrangements.

Corporate & Strategic Implications

- **Strategic implications** – Any changes should facilitate efficiencies in the delivery of the City of London Corporation Strategy.
- **Financial and Resource implications** – None, providing no additional changes are required. Financial and Resource Implications will need to be considered should the Committee seek to make amendments of this nature.
- **Legal implications** – any changes proposed will change internal organisational administrative procedures at the City of London Corporation.
- **Risk implications** – None, providing no changes are required. Risk Implications will need to be considered should the Committee seek to make amendments.
- **Equalities implications** – Under the Equality Act 2010, all public bodies have a duty to ensure that when exercising their functions they have due regard to the need to advance equality of opportunity between people who share a protected characteristic and to take steps to meet the needs of people with certain protected characteristics where these are different from the needs of other people and encourage people with certain protected characteristics to participate in public life or in other activities where their participation is disproportionately low. The proposals contained in this report do not have any potential negative impact on a particular group of people based on their protected characteristics.
- **Climate implications** - The proposals included in this paper do not carry any significant implications for the Climate Action programme.
- **Security implications** – None

Conclusion

3. It is recommended that the Committee approves the several minor changes outlined in appendix A and, thereafter, decide whether the document accurately

reflects the nature of its work and suitably supports the City Corporation in the exercising of its various duties.

Appendices

- Appendix A – Finance Committee Terms of Reference.

John Cater

Committee Clerk

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