

<b>Committee(s)</b>	<b>Dated:</b>
Policy & Resources Committee	17/03/2016
<b>Subject:</b> Centre for Policy Studies: Margaret Thatcher Lecture 2016 by the Chancellor of the Exchequer	<b>Public</b>
<b>Report of:</b> Director of Economic Development	<b>For Decision</b>
<b>Report author:</b> Peter Cannon, Corporate Affairs Officer	

### Summary

The Centre for Policy Studies (CPS) is a leading centre-right think tank with a record of working with the City of London Corporation on successful events. The CPS is planning to hold its annual Margaret Thatcher Lecture on 25<sup>th</sup> April 2016 with George Osborne MP, the Chancellor of the Exchequer, and has asked the City Corporation if it would be willing to host the event at Guildhall. The Chairman of Policy & Resources would have a speaking slot at the event and the City Corporation would be acknowledged in literature relating to the event.

The Policy & Resources Committee is asked to provide £22,500 from the Policy Initiatives Fund 2016/17 to cover the cost of hosting this event in Guildhall's Old Library. This will help to maintain the City Corporation's important relationship with the Chancellor and provide an event which is relevant to the City Corporation's key audiences and economic policy work.

### Recommendation

Members are asked to:

- Agree to provide £22,500 from the Policy Initiatives Fund 2016/17 categorised under 'Events' and charged to 'City's Cash' to support the Centre for Policy Studies Margaret Thatcher Lecture 2016 with George Osborne MP.

### Main Report

#### Background

1. The Centre for Policy Studies (CPS) is a leading centre-right think tank founded by Sir Keith Joseph and Margaret Thatcher in 1974 to champion economic liberalism in the UK. CPS's chair is Lord Saatchi, and its director is Tim Knox.
2. The CPS has a record of working with the City of London Corporation on successful events including the CPS Margaret Thatcher Lecture 2013 with Boris Johnson, the CPS Keith Joseph Memorial Lecture 2013 with Michael Gove and the CPS Margaret Thatcher Conference on Liberty in 2014.

3. The annual Margaret Thatcher Lecture, first held in 2010, is the CPS's flagship event. Previous speakers have included Rupert Murdoch, Charles Moore and Boris Johnson. This year's speaker will be George Osborne, the Chancellor of the Exchequer.

### **Current Position**

4. The CPS has asked the City Corporation if it would be willing to host the Margaret Thatcher Lecture with George Osborne at Guildhall.
5. If the City Corporation agreed to sponsor the event, the Chairman of Policy & Resources would have a speaking slot at the event and the City Corporation would be acknowledged in literature relating to the event.

### **Proposals**

6. This event would take place on the evening of Monday 25<sup>th</sup> April in the Old Library and would be followed by a reception. The City Corporation and the CPS would both invite guests from the City of London and other relevant contacts, with the aim of approximately 350 people attending.
7. There are also plans for a private roundtable dinner afterwards at Guildhall with the Chancellor and representatives of City businesses, with guests being invited by the City Corporation and the CPS. This would consist of around 24 guests.
8. The Policy & Resources Committee is asked to provide £22,500 from the Policy Initiatives Fund for 2016/17, categorised under 'Events' and charged to 'City's Cash'. The £22,500 cost would cover:
  - £8,175 City rate hire of the Old Library (seminar), Art Gallery (drinks reception) and Crypts (private dinner)
  - £9,300 reception catering for up to 350 guests and dinner for up to 30 people
  - £5,000 for a stage set and associated promotional backdrops and repeater screens, videography and technical support
  - Total for the event would not exceed £22,500

### **Corporate & Strategic Implications**

9. Sponsoring and hosting this event with the Chancellor of the Exchequer aligns well with our key policy priorities of supporting and promoting the UK financial based services sector and engaging with London and national government on key issues of concern to our communities, as set out in the Corporate Plan 2015-2019.
10. Hosting this event will help maintain the City Corporation's important relationship with Her Majesty's Treasury. It will also ensure the City Corporation continues to facilitate and participate in discussions on the UK's economic policy and to hold events which are relevant and engaging to our stakeholders.

## **Implications**

11. This would require £22,500 from the Policy Initiatives Fund for 2016/17, categorised under 'Events' and charged to 'City's Cash'. The current uncommitted balance available within your Committee's Policy Initiatives Fund 2016/17 amounts to £431,900 prior to any allowance being made for any other proposals on today's agenda.
12. You will recall that at the special meeting of the Committee it was noted that should more than £10,000 of regulated expenditure be incurred in connection with procuring a 'remain' or 'leave' vote (as defined by the Electoral Commission) the City Corporation would need to register as a "permitted participant" with the Commission which would enable spending to be incurred up to £700,000. Whilst at this stage the content of the Chancellor's lecture is unknown, if he appears to seek to influence the outcome of the EU referendum, the expenditure on this event will be classed as regulated spending by the Commission.

## **Conclusion**

13. Sponsoring the Margaret Thatcher Lecture with George Osborne will help to maintain the City Corporation's positive relationship with the Treasury and ensure that the Corporation continues to host events which are relevant to our stakeholders and the discussion of UK economic policy. Agreeing to this expenditure will mean that the City Corporation has to register with the Electoral Commission as a permitted participant for the EU referendum.

## **Appendices**

None

## **Background Papers**

[\*The European Union Referendum Act 2015\*](#), Joint report of the Town Clerk, Remembrancer and the Comptroller & City Solicitor to the Policy & Resources Committee, 25<sup>th</sup> February 2016

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