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COMMERCIAL IN CONFIDENCE LONDON & PARTNERS BOARD MEETING

Minutes

**Wednesday 27th November 2024 | 09.00am – 12.30 pm.
Kensington Town Hall /online**

Directors

Howard Dawber (HD) - Online
Eyal Malinger (EM)
Dominic Field (DF) - Chair
Brian Bickell (BB)
Laura Citron (LC)
Nayan Rughani (NR)
Amanda Dickens (AD)
Jo Wright (JW)
Elizabeth Campbell (EC)
Manju Malhotra (MM)
Chris Hayward (CH)

Other attendees

Rebecca Wong (RW) – For item 6
Michelle Cuomo Boorer (MCB) – For Item 11
Janet Coyle (JC) – For item 6
Rose Wangen-Jones (RQJ) – For item 11
Alex Conway (AC) – GLA Observer

Minutes:

Rebecca Parsons (RP)

Apologies

Jo Pisani (JP)

1. Welcome and apologies

- 1.1 DF was appointed as Chair for this meeting as HD was unable to join in person.
- 1.2 DF welcomed the Board members.
- 1.3 DF gave apologies for JP and thanked EC for hosting the meeting at Kensington Town Hall.
- 1.4 DF welcomed AD as a new Board member and to her first meeting and the Board gave introductions.

2. Declaration of interest

- 2.1 DF noted that there were no declarations of interest.

3. Minutes of the 19th September 2024 meeting

- 3.1 No comments were noted and the minutes were approved

4. Matters Arising

- 4.1 NR updated on matters arising, noting that there was an outstanding item from a previous meeting under the topic of Cyber Security and that this would be addressed later in the agenda.

5. CEO's Report

- 5.1 LC welcomed AD to the Board and thanked AD for also supporting with the London & Partners Small Business Advisory Group in her role as Chair.
- 5.2 LC updated on three main areas in the CEO report; objective setting, the impact of the US political context and London & Partners financial and business planning. Updates made on each of these were noted by the Board.

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- 5.3 AC gave a brief update on GLA funding.
- 5.4 The Board noted the usefulness of the slides presented by LC regarding business planning.

6. Finance Director's Report

- 6.1 DF welcomed RW and JC to the meeting.
- 6.2 RW presented the financial overview of the year to date and the forecast. The Board noted the positive financial performance and that this had been driven by vacancies as the organisation continued to grow.

7. Audit and Finance Committee update

- 7.1 JW presented the Audit and Finance Committee update, providing a summary of the Committee meeting, explaining that the Committee had given recommendations including to write up all policy and procedure notes early for the finance system transition and to address the gaps in Cyber Security as urgent.
- 7.2 Additionally JW thanks RW for a successful audit and noted that the RSO were complimentary regarding the team, the new finance systems are seen as an opportunity to move away from manual financial processes.
- 7.3 DF thanked RW for the report and update.

8. Commercial Committee

- 8.1 DF provided an update on the discussion that took place at the last Commercial Committee.
- 8.2 DF provided an update on the discussion that had taken place around businesses partnerships.
- 8.3 DF updated that the L&P ticket store was now closed, the trial has now finished and there will be an update on the results at the next meeting Board meeting.
- 8.4 AD questioned if there were any changes to the Articles of Association based on the changes in strategy and NR confirmed that these should remain the same as the objects are quite broad but if there are any links to overall delivery NR will revisit these.
- 8.5 DF thanked the Committee for their ongoing work.

9. Governance update

- 9.1 NR presented the governance update report.
- 9.2 NR noted that the approvals of accounts had been slightly delayed and would need to be approved by the committee by 16 December with NR to send a papers pack to the committee for comments and edits by 9 December (**Action: NR to send statutory accounts reports to the Board**).
- 9.3 NR sought approval to delegate to the Audit & Finance Committee and the Board approved this.
- 9.4 NR also noted that all Declarations of Interest forms need to be returned.
- 9.5 NR confirmed that the Opportunity Joint London Venture will be finalised by 31st March and that the JV is now operating this.
- 9.6 NR also updated on the office search and NED appointments, with MM suggesting that the new Board members have expertise in areas that of cyber security and technology. (**ACTION: AD to share contact for cyber security expert with LC and NR**).

10. Cyber Security

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- 10.1 NR presented an update on Cyber Security and confirmed that he will be writing to the Board with a timetable and plan ahead of Christmas **(Action: NR to provide an update to the Board on Cyber Security plan)**

11. Business Planning

- 11.1 NR updated the Board that version one of the Business Plan was currently being drafted and that this will be brought to the Board for sign off in February. There may also be an interim Board meeting scheduled before February if needed.

12. L&P Strategy

- 12.1 LC gave an update on L&P strategy and confirmed that this will be agreed on 27 February.
- 12.2 There was a note from the Board to change the term 'digital services' as this is split in to areas such as tech and digital finance.
(Action: LC to share the strategy slides with the Board and add to Board pack for future meetings)

13. Forward Planner

- 13.1 Some discussion was had around the exploration of philanthropy in L&P and MCB gave an update, scoping and initial findings will take place this side of Christmas with a report to be circulated in the new year. **(ACTION: AD to share insights on philanthropy deep dive with MCB).**

14. Any other business

- 14.1 LC thanked L&P MDs for their work as L&P has this year rated on the top 100 companies to work for.
- 14.2 If required, there will be an interim discussion on business planning and cyber before February to be scheduled by RP, as well as the Board dates for the rest of 2025.

LC thanked the Board and closed the meeting.

The meeting concluded at 12.30pm