

# Capital Ambition Board

## Director's report and London Ventures progress update

Item no: 5

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**Date:** 17 October 2019  
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**Summary**      This report and the accompanying appendices provide a summary of Capital Ambition funded activity, including the procurement of London Ventures programme support, general London Ventures programme activity since May 2019, CAB's Terms of Reference and changes to constitutional documents.

**Recommendation**      The Board is recommended to:

1. Note the contents of the report;
2. Note that the procurement of London Ventures programme support, Blue Prism and Oxygen Finance commercial deals were approved by the urgency procedure;
3. Note the constitutional changes that were agreed at the Leaders' Committee AGM in July 2019;
4. Note that the GDPR addendum has been agreed and signed by all parties;
5. Approve the London Ventures 2019-20 delivery plan; and
6. Agree to attend a meeting in November 2019 to discuss the funding proposals for the London Ventures programme.



## **Director's report and London Ventures progress update**

### **Capital Ambition Financial Position**

1. The current financial position is set out in Appendix A. At 30 September 2019 there is a potential unallocated balance of £32,347 by the end of March 2021. This balance is composed of the original grant fund from MHCLG, income from the London Ventures sustainability fund, London Councils' programme office costs and projected commitments and a total of £119,862 of London Ventures' income.
2. The London Ventures programme is designed to derive income, to be reinvested in innovation. Income that has been received by London Councils from London Ventures partners is set out in the sustainability fund. No income projections are included in the calculations provided at this stage. Invoices for Q1 2019/20 were issued in August 2019 for £21,647. As of 30 September 2019, £11,064 has been paid (see paragraph 22 for more details).
3. Appendix B contains an overall summary of the status of Capital Ambition funded activity.

### **Update on Behavioural Insights projects**

4. CAB approved three projects at its July 2017 meeting. They were designed to test the application of behavioural science in the following areas. These are referred to as phase 2 behavioural insights projects as stated in Appendix B:
  - a) Improving decision making in children's social care;
  - b) Improving communications around prevention and early help, including messaging around foster care recruitment; and
  - c) Improving immunisation rates of MMR.
5. The Behavioural Insights work continues to experience delays, some of which have necessitated a refocus of the work. Progress is being made and, as previously advised, BIT is preparing to close out with a final report to the December 2019 Board.
  - a) Westminster City Council: There are two remaining strands of work: a trial to move those contacting the front door of children's social care to use a structured online form for their initial report, and a piece of work to try and

speed-up initial assessments, which are currently being left until the deadline. The first trial has experienced delays due to data sharing processes but is still progressing. The second piece of work has experienced delays due, in part, to senior staff turnover. BIT is now moving to provide a report with generalisable recommendations relating to initial assessments for councils but BIT does not expect to be able to run a trial in the time remaining.

- b) Croydon: Following a productive meeting with Croydon Council, BIT agreed that it is not feasible to run a trial due to low buy-in by local GP practices who hold the necessary data on vaccinations. BIT will instead provide Croydon with a tailored assessment of local barriers to vaccination, as well as writing up a broader report and running a workshop to disseminate findings and recommendations to share with London Councils' membership.

### **London Ventures progress update**

- 6. Since the last Board meeting in May 2019, a number of key activities have taken place and these include:
  - a) The successful completion of the programme management and delivery support for London Ventures 2019-20 procurement. The procurement was approved using the urgency procedure by CAB and the contract was awarded to EY.
  - b) The commercial deal, setting out the relationship between Oxygen Finance and London Ventures was approved using the urgency procedure.
  - c) The commercial deal setting out the relationship between Blue Prism and London Councils was approved using the urgency procedure prior to the July CAB meeting. The urgency reports for all of these decisions are included as part of the exempt agenda.
  - d) London Ventures introductory meetings have been arranged with a number of London local authorities that have appointed new Chief Executive officers within the last 12 months. Meetings have already been held with LB Bromley and Newham with more being planned for the next few months.
  - e) The GDPR addendum for the previous contract was finalised and signed by London Councils and EY.
  - f) A roundtable event for Xantura was held at the London Fire Brigade headquarters with a number of boroughs attending as well as the Department

for Education. There were very well received presentations from LB Barking and Dagenham and Thurrock Council on how they are implementing and using the Xantura capability.

- g) EY held two innovation events giving London Ventures partners an opportunity to showcase their offer to a broad and diverse range of stakeholders including local authorities.
- h) Sessions were held with the Procurement Network, Pan London Transformation Network and a number of local authorities to discuss children and families targeted ventures activity as well as making introductions to specific venture partners. The LAs included: Croydon, Enfield and various WLA members.
- i) LB Ealing has signed up with Fiscal Technologies.

7. For the cycle two children and families targeted ventures work that was presented to CAB in May, both the Childfocus (cloud based digital case management system) and Showcase (partner referral app) concepts are being supported by London Councils' officers and EY staff in conjunction with City of Westminster and Royal Borough of Kensington and Chelsea acting as the lead/sponsor boroughs. Family circle (developing a digital platform to offer family group conferencing to a wider audience) has also progressed significantly with LB Camden leading the development. The other two concepts – FosterME and Young Person Budgeting App are also being pursued as they were conditionally approved by CAB on the basis of securing a sponsor. Meetings are being organised to identify potential lead boroughs.

8. A short summary of these activities is provided in appendix C.

### **London Ventures delivery plan**

9. EY were asked to produce a delivery plan to set out they key activities and milestones for the current one year London Ventures programme management and delivery support 2019 – 20. Appendix D provides a narrative and timeline summary of the delivery plan.
10. In summary the plan sets out the five key workstreams to be delivered by August 2020. The work streams are:

- a) Governance – Working and engaging with Capital Ambition Board and Capital Ambition team to deliver the programme of work to ensure that the strategic direction, operational delivery and data and information is provided as and when appropriate.
- b) Marketing and communications – Promotion of London Ventures opportunities through networks and focused events, developing thought leadership pieces.
- c) General ventures – Continuing to facilitate the introduction of London venture partner offers and opportunities to London local government
- d) Targeted ventures – supporting the development of the children and families targeted ventures activity including securing funding and borough support to lead the projects. Consideration of a third targeted ventures workstream.
- e) Investment – developing future funding options for London Councils' consideration and decision making.

11. The plan is presented to Capital Ambition Board for their review and approval.

#### **London Ventures homelessness, temporary accommodation and housing update**

12. In October 2017, the Capital Ambition Board provided seed funding for four projects that were conceived through the targeted ventures innovation process. Two years on from the grant award an update on project progress is provided below:

- a) PLACE – the £20,000 grant awarded by Capital Ambition Board supported the developmental work to establish the Pan-London Accommodation Collaborative enterprise (PLACE) entity that will deliver temporary accommodation modular units to be deployed on meanwhile sites. PLACE is supported by £11 million of GLA grant funding.

In recent months the PLACE team has made progress in procuring the services required to deliver the project objective of achieving 200 starts on site by February 2021. To make the delivery process as simple as possible, PLACE has cemented its role as a holistic delivery service, working in conjunction with boroughs to deliver new temporary homes. To this end it has procured the services for the design and manufacture of the homes (Extraspace Solutions) along with planning, architectural, civil engineering and other development services. The last significant procurement is for the site works contract, which is currently live and is expected to award around December 2019. PLACE is

currently moving forward with four initial sites, with the first site expected to be delivered in early 2020.

- b) Property listing platform (Capital Letters) – Members approved a grant award of £30,000 to support the development of the property listing platform targeted venture project. This project provided the basis for the IT specification for a system that was taken on by the Capital Letters programme to support its development.

Capital Letters is a collaboration between London boroughs working together to improve housing options for homeless households. Through joint working, boroughs will become more efficient in securing accommodation within London and will be able to place households closer to their home area. Capital Letters is now operational, with homes being procured for homeless families. It will be building up the scale of procurement over autumn 2019. It is currently based in the ground floor of the London Councils office. The CEO, Sue Coulson, was appointed in June 2019, joined shortly after by the Finance and Resources Director Philip Smith. The IT system is now operational in uploading and allocating properties. There are thirteen member boroughs in the company, which is supported by £38m in government grant.

- c) Transition insurance – Members approved a £35,000 grant award that was match funded by LB Southwark and LB Waltham Forest to develop and work with providers to create an insurance product to be used in lieu of a deposit for privately rented properties.

LB Southwark led the development of this project post the initial grant funded period, to test the concept and to gather further interest from local authorities across the country. LB Southwark led a successful £3.6 million bid for MHCLG's private rented sector access fund based upon the transition insurance work. As the project continued it became clear that the supplier that had been engaged was unable to provide an insurance product that was suitable for councils to use. This also means that there will not be any financial return back to the sustainability fund from this workstream. The group of LAs are seeking alternative approaches to allow homeless households are able to access private rented properties.

- d) Predictive analytics – members provided LB Southwark with an £8,000 grant to develop the use of predictive analytics to identify households at risk of

homelessness. LB Southwark made some progress with this project but it was stopped due to issues around data availability.

### **London Ventures funding proposals**

13. As part of the development of the future funding options to support the London Ventures programme, EY and London Councils officers are proposing to hold a workshop in November. The workshop will allow members and advisers with an opportunity to have an in-depth discussion of the funding proposals and options that are being developed and how they could be delivered.
14. Officers have made a recommendation to hold a workshop in November 2019 to discuss the funding options.

### **Capital Ambition Terms of Reference and changes to Constitutional documents**

15. At Leaders' Committee AGM on 4 June 2019, Members of Leaders' Committee considered a Terms of Reference for Sub-Committee report and agreed the Terms of reference for the Capital Ambition Board, which are attached to this report at Appendix E.
16. Members of Leaders' Committee also agreed changes to a number of London Councils' constitutional documents, namely London Councils' Standing Orders, Scheme of Delegation to Officers and Financial Regulations.
17. These constitutional documents and changes apply to Capital Ambition Board and are therefore reported to CAB for information. The changes made are summarised below:
  - a) Amendments to Standing Orders regarding the urgency process, declarations of interest, delegation of functions and clarity around the definition of 'Forums' and 'Sub-groups.'
  - b) Small changes to the Scheme of Delegation to Officers covering legislative changes and delegated authorisation of contracts
  - c) Minor changes to the Financial Regulations covering procurement, forms and templates and staffing/organisational changes

### **Financial implications for London Councils**

18. The Director of Corporate Resources reports that appendix A, summarises the projected Capital Ambition fund balance at the end of the 2020/21 financial year not withstanding any contract awards or forecast income from the London Ventures



programme. Taking the current total spend and commitments from 2019/20 to 2020/21 the forecast costs of £647,970 reduces the Capital Ambition fund to a closing uncommitted balance of £32,347 by March 2021, which includes £119,862 from the London Ventures Sustainability Fund.

19. Members should note that this forecast takes into account the award of a new contract for the London Ventures programme, but not any extension of the London Councils' resource beyond August 2020. As stated within the body of the report, the award of a new contract is likely to fully utilise the uncommitted balance and any increases to the sustainability fund. Provision has been made within the contract to ensure that the resources allocated to a new contract can be scaled to the available financial resources.
20. The London Ventures phase 2 contract expired on 22 August 2019 and the remaining budget (£86,165) allocated for the contract has been invoiced for and paid. To date a total sum of £906,150 was paid to EY for delivering the three year LV contract.
21. The new one year London Ventures contract has a fixed fee of £140,000 to be invoiced at bi monthly intervals until August 2020. In addition a contingent fee element of up to £140,000 is also payable to EY based upon the performance of the sustainability fund from April 2019 – August 2020. The contingent fee is related to the £160,000 income target as set out below in paragraph 23.
22. Since the last report to CAB in May 2019 the total amount in the sustainability fund is £119,862. While the London Ventures income targets for the previous contract were not met, EY have a target income of £160,000 from April 2019 – August 2020 based upon the commercial deals that were agreed within the current financial year. To date £11,064 income has been received (equivalent to 7% of the target). Members should note that income up to and including £140,000 would be payable to EY as part of their contingent fee payment schedule (as part of their tender, half of their fee was for a fixed amount with the remainder being contingent on income generated from commercial deals). Income resulting from the current year's commercial deals over and above £140,000 would be retained by London Councils.

### **Legal implications for London Councils**

23. There are no legal implications for London Councils as a result of this report.

## **Equalities implications for London Councils**

24. There are no direct equalities implications for London Councils as a result of this report.

## **Recommendations**

The Board is recommended to:

1. Note the contents of the report;
2. Note that the procurement of London Ventures programme support, Blue Prism and Oxygen Finance commercial deals were approved by the urgency procedure;
3. Note the constitutional changes that were agreed at the Leaders' Committee AGM in July 2019;
4. Note that the GDPR addendum has been agreed and signed by all parties;
5. Approve the London Ventures 2019-20 delivery plan; and
6. Agree to attend a meeting in November 2019 to discuss the funding proposals for the London Ventures programme.

# Capital Ambition - Funding Position as at 30 September 2019

Item 5 - Appendix A

	Programme Office	LV Phase 2 Contract	LV 2019 - 2020 EY contract fixed fee	LV Sustainability Fund	LV Sustainability Fund EY contingent fee	Total
Opening Balance 01 April 2019	See note 1 -463,226	-86,165	0	See note 2 -118,862	0	-668,253
London Ventures in year income 2019/20				-1,000	-11,064	-12,064
<b>Total Funds</b>	<b>-463,226</b>	<b>-86,165</b>	<b>0</b>	<b>-119,862</b>	<b>-11,064</b>	<b>-680,317</b>
Staff costs and operational budget 2019/20	244,866	86,165	81,665		11,064	423,760
Project Spend	99,875					99,875
Seed Fund - proposals committed 2019/20	0					0
<b>Subtotal spend and commitments 2019/20</b>	<b>344,741</b>	<b>86,165</b>	<b>81,665</b>	<b>0</b>	<b>11,064</b>	<b>523,635</b>
<b>Indicative Closing Fund Balance 2019/20</b>	<b>-118,485</b>	<b>0</b>	<b>81,665</b>	<b>-119,862</b>	<b>0</b>	<b>-156,682</b>
Indicative Staff costs and operational budget 2020/21	66,000	0	58,335			124,335
Project Commitments	0					0
Seed Fund - Commitments 2020/21	0					0
<b>Subtotal spend and commitments 2020/21</b>	<b>66,000</b>	<b>0</b>	<b>58,335</b>	<b>0</b>	<b>0</b>	<b>124,335</b>
<b>Total spend and commitments 2019/20 to 2020/21</b>	<b>410,741</b>	<b>86,165</b>	<b>140,000</b>	<b>0</b>	<b>11,064</b>	<b>647,970</b>
<b>Uncommitted/ unallocated Balance March 2021</b>	<b>-52,485</b>	<b>0</b>	<b>140,000</b>	<b>-119,862</b>	<b>0</b>	<b>-32,347</b>

## Notes

1. Staffing cost has been allocated from April 2020 - August 2020 in anticipation of one additional year of the London Venures programme.

2. London Ventures Sustainability Fund - income derived from Ventures implementations is 'banked' in the sustainability fund. This fund is required to support the continuation of the programme beyond the contract funded period. Projected income is not included in this table.

Please note that these figures provided in this report have not yet been audited.

**Capital Ambition - Project status**
**Item 5 - Appendix B**

Project Name	Lead Organisation	Status	Total Approvals	Total Claimed to Date	Balance to Claim Current	Project End Date Only
London Ventures - Phase 2*	EY	CLOSED	£906,150	£906,150	£0	22 August 2019
London Ventures 2019 - 20 <sup>1</sup>	EY	ACTIVE	£280,000	£0	£280,000	22 August 2020
Behavioural Insights Work - Phase 1	LB Croydon	ACTIVE	£120,000	£67,737	£52,263	31 December 2019
Behavioural Insights - Phase 2: Immunisations	LB Croydon	ACTIVE	£59,242	£0	£59,242	31 December 2019
Behavioural Insights - Phase 2: Children's social care	RB Kensington and Chelsea	ACTIVE	£140,199	£0	£140,199	31 December 2019
Health and Social Care - Phase 2	London Councils	CLOSED	£150,000	£150,000	£0	31 March 2019

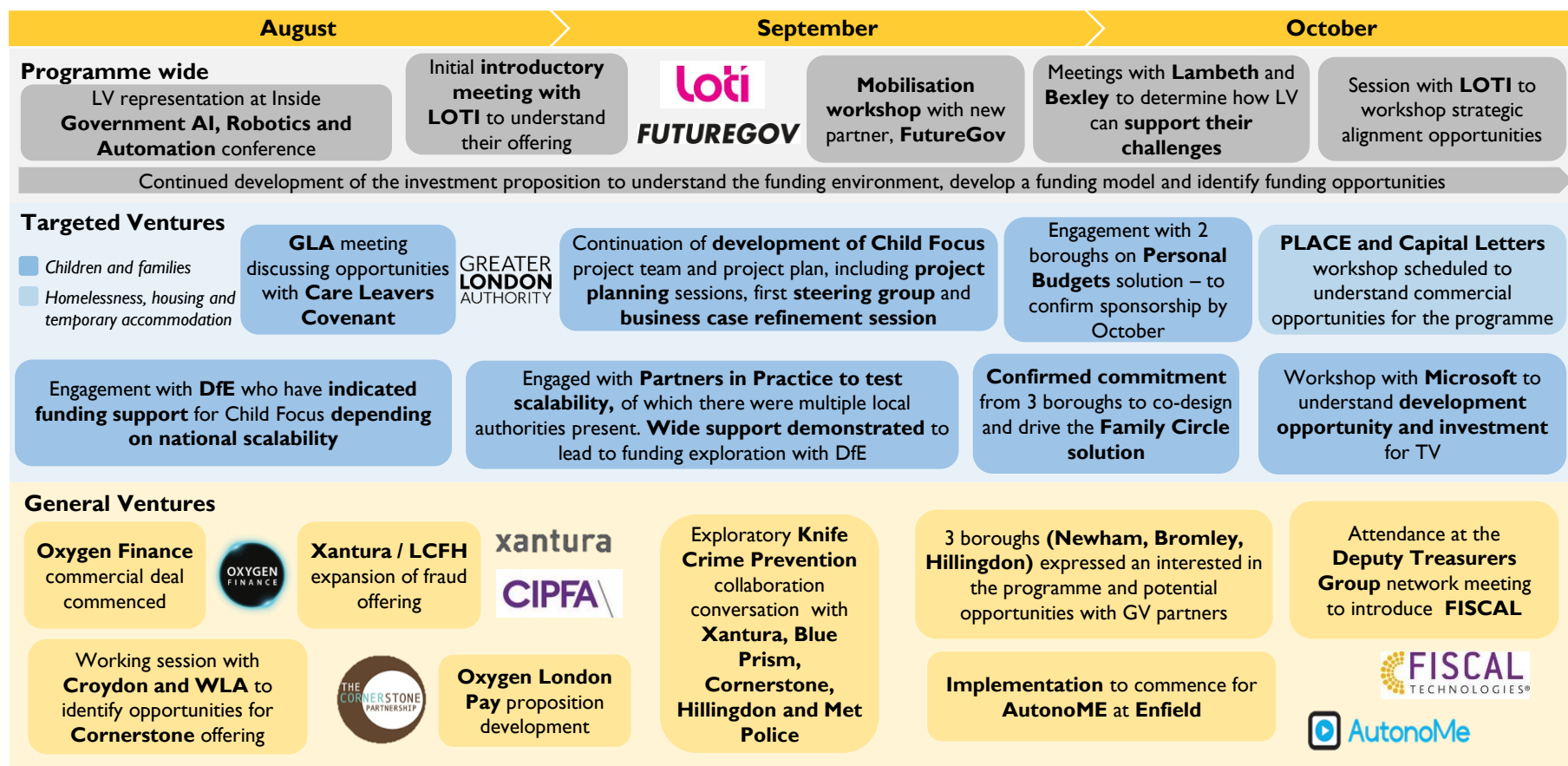
\* Total approval was originally £1,000,000 - as EY allocated £93,850 from the contract maximum to seed funding possible pilot projects - the total reflects this - such that the maximum value EY can claim is £906,150

<sup>1</sup> EY's fee for the London Ventures 2019 - 20 has two main elements 1) a fixed fee of £140,000 and 2) a contingent fee element of up to £140,000 based upon the income within the sustainability fund. In effect EY's fees are capped at a maximum of £280,000.

# London Ventures: Progress Update (August – October 2019)

## Our focus

Since July 2019, we have progressed both our targeted and general ventures activities through consistent engagement with the public, private and third sectors. For our five targeted ventures solutions supporting vulnerable children and families, we have continued engaging with key stakeholders to establish borough champions, project plans and project teams. The key focus for general ventures has been on continuing to promote our long-standing partners across London local government, alongside onboarding the new partners to the programme. In addition, we have engaged more broadly with other organisations to discuss partnership working and strategic alignment opportunities.



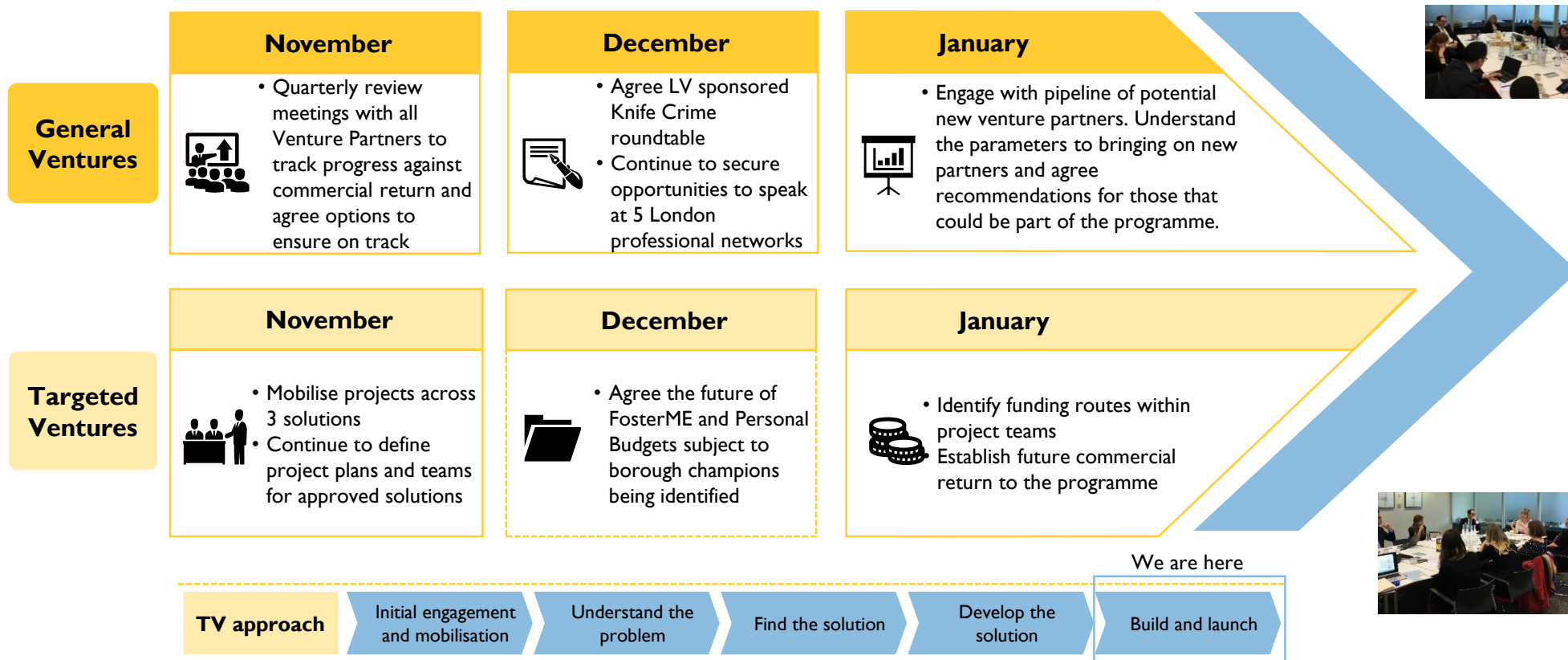
innovation through collaboration

This report is intended for the sole use of London Councils. EY and London Councils shall have no responsibility whatsoever to any third party in respect of the contents of this report. It should not be provided to any third party without EY or London Councils prior written consent.

# London Ventures: Next Steps (November 2019 – January 2020)

## Our focus

Over the next three months, London Ventures will remain focused on driving innovation and transformative change across London local government. For targeted focus on children and families, this includes the continuation of the project development phase by working closely with Borough Champions to define the projects and identify funding sources. For general ventures, this will include engaging and re-engaging with boroughs and pan-London professional networks about our partners, exploring joint partner propositions, as well as engaging with potential new partners. In addition, we will continue engaging more broadly to discuss partnership and strategic alignment opportunities. Depending on the outcome of recommendations around the investment model and future funding model, the London Ventures team will prepare relevant materials for the investment working sessions to ensure the appropriate information is provided to CAB to review the investment proposition.





**LONDON**  
**VENTURES**

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*Innovation through collaboration*

# Capital Ambition Board

17<sup>th</sup> October 2019



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## 12 Month Project Plan Narrative – CAB Meeting – 17 October 2019

### Overview

The delivery plan builds on the momentum created over the past six years for innovation across London local government. We will continue to build on the existing engagement to promote our partner portfolio and develop innovative solutions to support local authorities in improving outcomes for residents. The programme has the opportunity to transition to the next phase through broadening its network and reach to be a world-leading public sector innovation engine.

We have identified three areas of focus for the next 12 months and potentially beyond:

#### **Securing the programme's financial sustainability**

- By creating funding opportunities, introducing new Venture Partners to the programme and realising income from successful Targeted Ventures implementation

#### **Driving further innovation for the public sector**

- By introducing FutureGov, as well as new potential partners, and exploring the opportunity to initiate a Targeted Ventures Cycle 3

#### **Expanding the impact of the Programme**

- By Expanding the scope of the commercial agreements with our General Venture partners, we can seek additional opportunities to grow the sustainability fund (e.g. identify funding opportunities for partner expansion, extend geographical and public sector reach), and assisting boroughs with procurement routes for Venture Partners by outlining the potential routes to market through experience gathered to date

We have developed a project plan which reflects lessons learnt over the past six years, focussing on core workstreams around the key milestones, governance and critical activities that need to be delivered across the year.

The London Ventures programme currently provides a range of skills and specialities both through London Councils and EY, and we are seeking to further diversify and enhance these skills through a partnership with FutureGov. FutureGov support public and health services by supporting organisations through digital transformation and service design. FutureGov have extensive background working within local government, including London local government and played an instrumental role in the setup of the London Office of Technology and Innovation (LOTI). We recognise that there is an opportunity to ensure effective collaboration across LOTI and London Ventures.

We propose to use them through the following means:

- Support for driving further innovation in the public sector through access to high quality resources, and leveraging knowledge and expertise across industries
- Support the development of alignment opportunities with London Office of Technology and Innovation through their affiliation, looking to build capacity to scale-up digital innovation across public services
- Provide end user guidance and evaluate offerings of our General Ventures partners to support successful adoption
- Support the development of our Targeted Ventures Children and Family ideas to become market-ready solutions

We believe that there is benefit in providing London Boroughs with a multi-disciplinary and diverse team through the London Ventures programme to ensure that London Ventures continues to be bold and ambitious. We are committed to ensuring that we collaborate and partner to drive innovation for the benefit of London local government and the communities they serve.

#### ***Workstream: Governance***

The EY team will work effectively to deliver a smooth reporting cycle to programme leadership. The way in which we will work within the governance structure includes:

- Quarterly Capital Ambition Board (CAB) meetings for key decisions and to drive strategic direction
- Monthly meetings with senior officers to review performance and manage risks
- Weekly meetings with the EY and London Councils delivery teams to discuss operational activity
- Develop supporting materials – Governance Scorecard, CAB documentation, documentation for Leaders Committee and other forums

#### **Key milestone**

- Decision from CAB on the future direction of the programme at CAB in May 2020

#### ***Workstream: Marketing & Communications***

We will expand awareness and broaden reach across public, private and third sectors through extensive engagement with stakeholders from local authorities and hosting London Ventures events to continue to showcase achievements and successes.

We will have a focussed approach to promotion through representation of the programme at sector events, the development and implementation of a social media strategy, and the development of promotional materials that engage with CAB members and the broader London Ventures network.

We will seek to shape the innovation agenda by co-producing thought leadership pieces with partners of the programme and use these to continue engage with stakeholders.

#### ***Workstream: General Ventures***

We will raise visibility of our partners through facilitating targeted introductions for each Venture Partner and using our knowledge of Venture Partner offerings and borough challenges to continue to develop relationships across all London boroughs. We will embed Venture Partners within our Marketing workstream to support pipeline conversion and continue to support the development of our partner offers by working with EY experts to evaluate offerings. We will also continue to hold regular support calls and manage relationships with our Venture Partners.

In addition, we will focus on generating a commercial return through our Venture Partners by negotiating commercial deals, ensuring deals are advantageous for boroughs and the programme, expanding the reach of commercial agreements geographically and across sectors, onboarding new partners as opportunities arrive, and developing an outline of procurement routes for boroughs to procure.

**Key milestone**

- Presenting new potential Venture Partners at CAB meetings as the opportunities are presented
- Commencing new commercial agreement negotiations in April 2020, in preparation for presentation of commercial deals to CAB in July 2020 (pending the extension of the programme)
- Commencement of new commercial agreements in August 2020 (pending the extension of the programme)

***Workstream: Targeted Ventures***

We will incubate and launch solutions which address London's strategic challenges by continuing to promote the solution from Cycle 1 around Homelessness, Housing and Temporary Accommodation, and continue to develop and launch the new solutions from Cycle 2 (Children's and Family Services). With regards to Cycle 2, we will seek to identify and secure funding, borough sponsors and other partners, develop viable implementation plans and ensure a buyer market with boroughs. We will also explore the appetite to launch a third cycle using our tried and tested approach.

The programme will seek to commercialise opportunities across all cycles and bring in partners (e.g. FutureGov) to continue to strengthen the proposition of each of the solutions.

**Key milestone**

- Provide an update on the progress made by with the Cycle 2 Targeted Ventures solutions and decide on whether to progress with any solutions that have not secured a Borough Champion at the CAB meeting in December 2019
- Confirming the option to commence a third Targeted Ventures cycle at the CAB meeting in May 2020

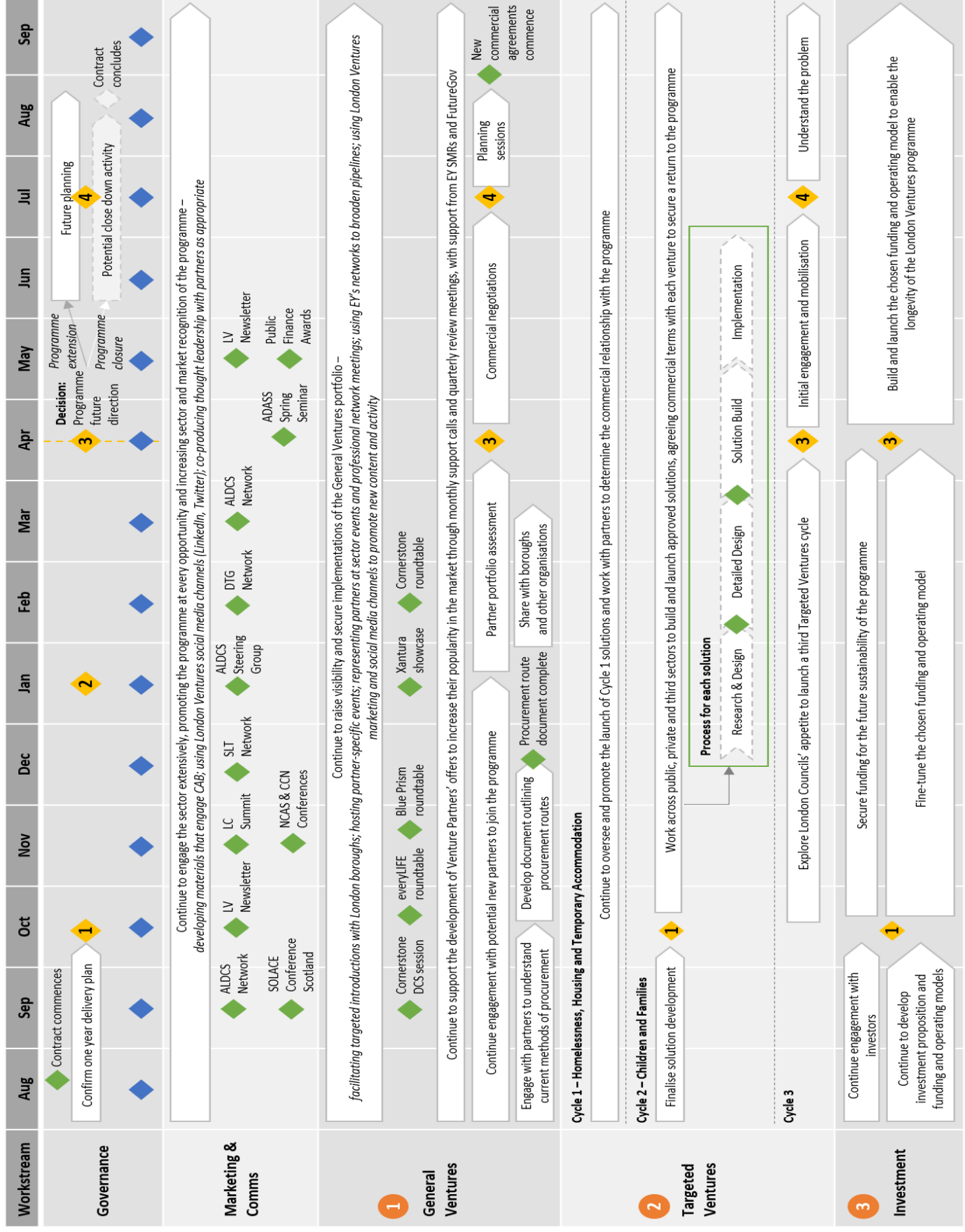
***Workstream: Investment***

We will ensure future financial sustainability of the programme by continuing to explore potential funding routes, governance structures and legal requirements, and presenting models to the relevant committees.

We will continue engaging with investors and grant funders to secure external investment and establish a clear P&L and pipeline to minimise investment and funding risks.

**Key milestone**

- Presenting finalised funding and operating models for consideration to CAB in December 2019
- Presenting investment and funding options to CAB in May 2020 and Leaders Committee in June 2020







## **Capital Ambition Board – Terms of Reference**

### **Membership 2019/20**

The board will be supported by a number of advisors:

- 3 London Borough Chief Executives
- 1 representative from the Society of London Treasurers
- 1 LGA representative
- 1 officer from the Greater London Authority Group
- The Chair of the London Procurement Strategy Board

### **Terms of Reference**

The Capital Ambition Board will, operating within the policy and governance framework of the Leaders' Committee, be responsible for:

1. Strategic direction and support for improvement, efficiency, transformation and innovation in London local government including by –
  - a. encouraging participation in, and garnering support for, shared and collaborative solutions in commissioning and service delivery within local government; and
  - b. engaging with key stakeholders to promote this ethos, products and outcomes; and
  - c. continuing to fund projects that meet the funding criteria agreed by Leaders' Committee on 14<sup>th</sup> December 2010
2. Strategic oversight and operational responsibility for the London Ventures programme including by –
  - a. Managing and monitoring the London Ventures support services and consultancy contract; and
  - b. In accordance with funding criteria agreed by Leaders' Committee on 14<sup>th</sup> December 2010:
    - i. reviewing business cases and selecting projects under that programme; and
    - ii. commissioning activity and/or funding activity in line with those funding priorities;
  - c. Undertaking any other functions to support the successful delivery of the London Ventures programme
3. Oversight and monitoring of the portfolio of projects funded by the Board, or its predecessor organisations, and of the efficiency savings that these projects will deliver.
4. Reporting regularly to the London Councils Leaders' Committee on the work of the Board including the status of the investment fund, the London Ventures programme, project performance and efficiency savings achieved.