

City of London Corporation Corporate Plan 2024 – 2029

Preliminary Progress Report
April – December 2024

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Introduction

The City of London Corporation's Corporate Plan 2024-2029 (CP24-29) sets out our strategic aims, serving as a framework for planning and decision-making. CP24-29 has six strategic outcomes:

1. Diverse, Engaged Communities
2. Dynamic Economic Growth
3. Vibrant Thriving Destination
4. Flourishing Public Spaces
5. Providing Excellent Services
6. Leading Sustainable Environment

Progress against CP 24-29 will be reported annually to help City Corporation successfully achieve its aims and objectives. This Preliminary Progress Report is the precursor to annual progress reporting, captures activity since publication of the CP24-29 (April 2024) against the six outcomes and sets out what annual reporting will look like. This report includes qualitative and quantitative insights comprises of inputs from across City Corporation. Content and analysis will, by necessity, develop in complexity over the course of the CP24-29 lifespan as reporting mechanisms evolve and data capabilities improve.

The scope of this preliminary report is not to capture everything that has taken place since CP24-29 was published. This edition focuses on the timespan between publication of CP24-29 and the full year one progress report due in May 2026. This includes socialisation of CP24-29 and data and information capturing corporate achievements across the six CP24-29 strategic outcomes. It also sets out the groundwork for future reporting - collaborative work to improve and enhance robust metrics across the City Corporation is ongoing. This report updates progress against the six strategic outcomes, highlights achievements and details data and metrics that will be used for future reporting where available. This report contains limited analysis as the full first year's data is incomplete at the time of writing. Some older data has been included where relevant to benchmarking (for example for our Climate Action Strategy and on the Financial and Professional Services (FPS) industry).

The report is informed by Departmental and Institutional strategies, major programmes, business planning, local resource allocation, and service delivery. Information on the corporate reporting landscape and the dashboard that will accompany annual reporting is included in annex B and C respectively.

Updates and changes to the Key Facts document (published alongside CP24-29) is included in annex D. This information will be available separately on the dedicated CP24-29 internet and intranet pages as well as part of this document bundle.

The timing of publication affects the impact of this report. Reports will be published at the end of May each year to align with publication of the Annual Governance Statement and the Statement of Accounts for the City Fund. Alignment with these publications will increase coherence and help deepen insight and analysis as reporting develops, as all three will, in future, cover identical timeframes. This means that the first full set of reports, including the first full year of CP24-29 reporting is due in May 2026.

The CP24-29 should be read alongside reports on enabling strategies that are being delivered within the organisation, such as the People Strategy 2024-29, the Digital, Data and Technology (DDaT) Strategy, Transformation Programme and Equality Objectives 2024-29 – all of which support the delivery of underlying corporate capabilities, infrastructure and necessary transformation that will enable the delivery of CP24-29. These workstreams are reported upon separately to CP24-29, though are (and will be) referenced in this and future progress reports on CP24-29 where relevant.

Corporate Plan 2024-2029 (CP24-29): Progress since publication

This preliminary report covers the socialisation period for the CP24-29 reporting since publication.

Upon publication, a digital by default approach was taken to the dissemination of the CP24-29, with a dedicated page created on our website containing the plan and supporting information, including the explanatory video, impact and key facts booklet, information card and web page [Our Corporate Plan 2024-2029](#).

CP24-29 was also flagged in news articles, social media posts, and direct engagement. An update was posted on the external Corporate Plan engagement website and was sent directly to members of the public who had expressed an interest in further details. For anyone requiring a hard copy or unable to access the digital version, physical copies of the plan and key facts booklet were distributed to City Corporation sites¹. These have been replenished throughout the year.

Internally, CP24-29 and the six outcomes were disseminated via internal intranet pages staff, briefings and a digital toolkit. 'CP and Me' was produced to help staff incorporate CP24-29 into their day-to-day work.

Reporting on CP24-29 progress comprises of content from across City Corporation. This report sets the foundations for performance indicators including Objective Key Results (OKRs), mechanisms and timeframes for collecting and sharing, data across the organisation. Organisational-wide capabilities and data governance are immature, and the Digital, Data and Technology (DDaT) Strategy 2024-2029 explains where progress is required. Delivering the data aspects of the DDaT strategy are critical to the success of performance reporting in City Corporation.

This is the first time that evidence and data is being collated to understand and review progress for City Corporation as a whole. The focus is on high-level reporting to capture significant achievements and indicate what reporting will look like in future, distinguishing this report from updates on individual strategies, major projects or departmental work programmes.

City Corporation Departments and Institutions contribute to progress across many (or in some cases, all) of the six strategic outcomes. It is not possible to capture everything in this way, which is why the format for progress reports is to select a limited number of high-level metrics from across departments for each outcome.

Some outcomes include well-established metrics, however at present, these are in a minority. Most outcomes capture metrics as well as note where ongoing efforts are required to improve data. Indications are given where further information will be captured when available – this includes benchmarking. As the reporting process matures, further external considerations, analysis and comparatives will be included. Ongoing engagement will take place to improve and enhance content. All outcomes have metrics or events that will be used for reporting taking place after the completion of this report – this data will be used for the full Year 1 report.

Readers should also look to reporting on individual Strategies, Programmes and Plans (including business plans) to capture the full scope and extent of City Corporation activity.

¹ Barbican Library, Shoe Lane Library, Artizan Street Library, Golden Lane Estate Office, Barbican Estate Office, Middlesex Street Estate Office, Golden Lane Community Centre, Portsoken Community Centre, City of London Cemetery and Crematorium, London Port Health Authority reception, Heathrow Animal Reception Centre, London Archives, Guildhall Art Gallery, Parliament Hill Café, Parliament Hill Lido, Golders Hill Park Café, West Ham Park Office, Epping Forest, West Wickham Common, Burnham Beeches

Diverse Engaged Communities

Across our residents, workers, businesses, and visitors, everyone should feel that they belong. Connecting people of all ages and backgrounds will help build diverse, engaged communities that are involved in co-creating great services and outcomes.



Progress summary: Diverse Engaged Communities

City Corporation engages with multiple different types of communities, e.g. sectoral, geographical, interest, identity or needs based, and our institutions and departments are committed to developing plans to increase engagement with different groups and audiences. At present data and means to measure this work are lacking. However, plans are being developed to capture this engagement, including more data on open spaces that attract millions of visits every year, and impacts from Institutions such as the Barbican where reporting will look at how the impact of engagement and legacy is being deepened. As outcomes are reported from different areas these will be included in this section of the annual report.

Performance metrics for Diverse Engaged Communities include focus on increasing voter, candidate and contested ward numbers at our upcoming elections; increasing engagement with worker and resident communities; and creating new channels of two-way communication into every City business to ensure a universal engagement offer.

Centralised and holistic community engagement with our Square Mile worker and resident communities remains a growing area for the City Corporation. Although performance measurements can be defined to monitor progress, to accurately track this engagement there is a critical need for a central organisational Customer Relationship Management system (CRM).

This is under development as part of the Data Lighthouse Project which will bring together data from across the organisation (either directly or through integrations with existing systems) to provide a single view of the customer and their interactions with the City of London Corporation. When a CRM system is available and in use for data relevant to this outcome, this will be included in the analysis.

Democratic engagement

Elections for Common Councillors will be held on 20 March 2025 with the Ward List on which these elections will be contested published containing names of candidates. While Ward List numbers are being finalised at the time of writing, it is anticipated that registration will be the highest seen in a decade. The election engagement campaign successfully increased interest in standing for election, with 224 people signing up for informational events on candidature, 205 of whom are not current members. More detailed analysis of this will be included in the full Year 1 report.

Worker and resident engagement

Whilst it is not yet possible to track worker and resident engagement holistically, there were several quantifiable successes in this area, since the CP24-29 was published.

The City Belonging Project², aimed at providing a universal basis for engagement with City workplaces and workers in the last year saw:

- 1,041 new signups to events from 435 organisations
- Approximately 3,000 people signed up to receive emails and a point of contact for community engagement at 97% of City workplaces
- Over 500 people have been taken on walking tours of the city since the Project's inception in June 2023
- 100+ external events have been promoted

With support from the 2024/2025 Mayoralty, the launch of 15 City Belonging Networks for communities and interest groups across the Square Mile are planned - three of these were launched in 2024 serving the Latin American, Muslim and Jewish communities.

² Further information available here: [The City Belonging Project](#)

Engagement with the resident community has been expanded, and in 2024 saw:

- 550 signups to the four City Question Time events
- 2,100 residents have signed up to receive information through the Barbican Bulletin, 310 on Golden Lane and Middlesex Street and 320 via our general City Resident email
- A physical resident newsletter going to all 6,800 doorsteps has been reintroduced.

Staff engagement is key to the People Strategy 2024-29. This is ongoing and is reported bi-annually through separate. In future, there may be links between activities on staff engagement and wider external engagement – where relevant, these will be drawn into CP24-29 reporting.

Equity, Equality, Diversity & Inclusion (EEDI)

City Corporation has an extremely wide reach when it comes to influencing diversity Equity, Equality, Diversity & Inclusion (EEDI). As the ability to measure this develops, this section will aim to look at our impact on EEDI across multiple initiatives. This activity is closely linked to the People Strategy 2024-29 and Equality Objectives 2024-29³ (for example through social mobility initiatives⁴, corporate programmes to employ apprentices that attract individuals from many different communities, and initiatives such as the City of London Police Equity, Diversity and Inclusion Strategy⁵). Metrics for these workstreams may be referenced where relevant.

Reporting on EEDI will include input from the **Barbican Centre** where data on audience feedback and diversity and experience is being collated to support growth and place audiences at the heart of the centre's work. Further data will be available at the Year 1 report. Core services, for example children and adult social care, community outreach, and EEDI in procurement are covered in other sections of this report.

³ [Equality and inclusion - City of London](#)

⁴ City of London Corporation ranked 58th in the Social Mobility Employer Index in 2024 (up from 87th in 2023): [The Social Mobility Employer Index](#)

⁵ [City of London Police - Our People - Equity, Diversity and Inclusion Strategy 2024-2027](#)

Dynamic Economic Growth

The City of London is the engine in the country's economy. Driving dynamic economic growth in financial and professional services at local, national, and international levels will create jobs, attract investment, and support businesses across communities and the country.

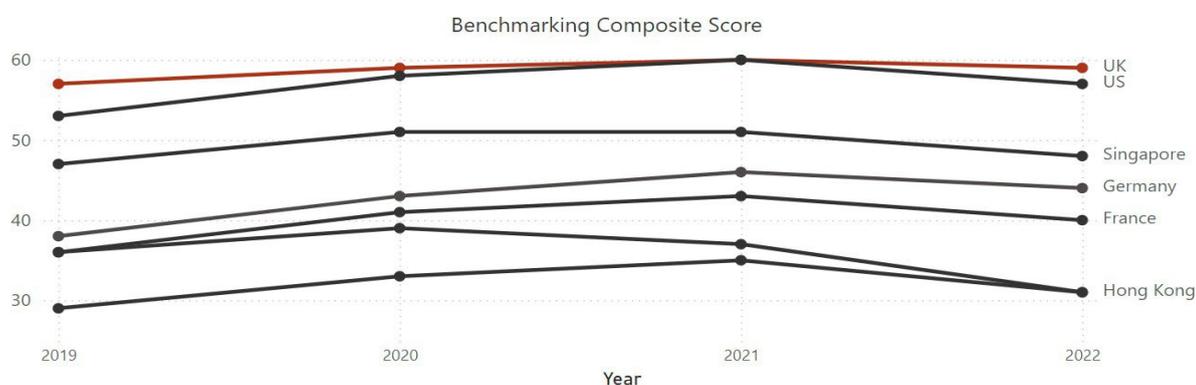


Progress summary: Dynamic Economic Growth

Performance metrics in this section focus on UK competitiveness and London's ranking as a financial centre; City of London's police force's effectiveness in their lead role in fraud prevention; and increasing worker numbers in the Square Mile. Metrics tend to be relatively mature and regularly monitored. Baselines that will be used in the full year 1 report and beyond are indicated below. As this section also focuses on economic growth and jobs in a wider economic context, comparisons to other countries and cities will be used, and data can be externally validated. In future reporting the impacts of City Corporation's work within the UK economic and political context will be included if possible.

UK Competitiveness & Financial and Professional Services

The UK performed consistently well across all competitiveness measures to produce a world leading financial services ecosystem. All financial centres saw a decline in capital markets activity in 2023/24. However, London retained its position as a top centre for international banking, bond issuance and trading, foreign exchange, and insurance. London also increased its scores under two key competitiveness factors: regulatory and legal environment, and talent and skills. Bottlenecks that were restricting business activity have been released through effective legislation and policy.



City Corporation conducts an annual benchmarking study of global financial centres. The study collates 101 metrics from independent sources covering a 5-year period to derive a composite score for each global financial centre. This graph shows the UK comparative position for this score.

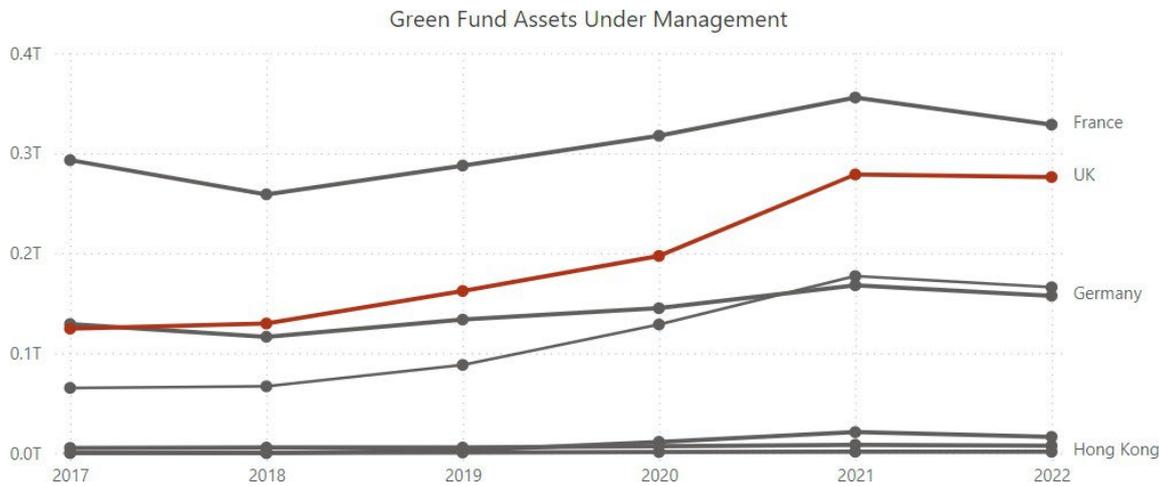
Several aims within City Corporation's Vision for Economic Growth⁶ have seen significant progress. Highlights include a new industrial strategy with financial and professional services (as two of the eight growth sectors identified) and signatories to the Mansion House Compact developing plans to enable defined contribution pension funds to access private markets. City Corporation hosted the Secretariat of the Transition Finance Market Review⁷ and will be co-launching the Transition Finance Council.

The UK remains a global leader in **sustainable finance**. CEOs and investors have embraced the principles of Environment, Social, and Governance (ESG) and this commitment is reflected in company ESG scores nationwide.

London ranks first in the Global Green Finance Index in 2023/24, and UK businesses have committed to environmental targets around emissions and net zero. All this adds up to greater opportunity for investors with a sustainability mandate - the UK is home to one of the world's largest green investor bases. The financial & professional services (FPS) industry plays a critical role in the green finance ecosystem, providing specialist support including capital structuring, insurance, and consultancy, which contributes to services exports.

⁶ [Vision for Economic Growth - a roadmap to Prosperity](#)

⁷ [Transition Finance Market Review](#)



This table demonstrates the value of Green Fund Assets managed in the UK compared to peer countries. Green Fund Assets are financial instruments used to finance green projects or business activities.

Employment growth in the City of London reached its highest level in over a decade. In 2023 the City saw 678,000 jobs, growing by 10.4% (double 2022's growth rate) and surpassing London (up 1.4%) and Great Britain (up 1.2%). Financial services added 25,000 jobs (up 13%) to reach a record 220,000, while tech grew by 17,000 (up 20%) to 101,000. The Square Mile had the most financial (220,000), professional (170,000), and tech (101,000) jobs of any local authority in the country. Across Great Britain, financial and professional services supported 2.4 million jobs (up by 2% or 47,000). Together, UK financial and professional services produced £294bn in economic output, underscoring their critical contribution to the UK economy. This data will form our baseline for monitoring job growth for CP24-29 reporting.

The UK remained the largest global net exporter of **financial services** in 2023, with a trade surplus of £92.2bn, up £11.3bn (14%) from 2022, driven by record exports of £120.3bn (up 16%). The US was the top market (£39.8bn, 33% of exports), surpassing the EU (31%), while Germany, Ireland, and Luxembourg each accounted for around 5%. Exports to the EU grew by £7.4bn (25%), demonstrating the ongoing importance of the EU as a key export market post-Brexit. The top growth markets were the US, Germany, and Ireland.

The UK's **foreign direct investment** (FDI) into financial and professional services (FPS) in 2023 also remained strong. As Europe's most popular destination for FDI, it attracted 222 FDI projects, with a combined value of £1.1bn. Over the past five years, London has remained the world's number one global financial centre for FPS projects. With a total of 697 projects from 2019 to 2023, London is ahead of competitors such as Singapore, Paris, New York City and Hong Kong. This robust trade and FDI performance reflect the UK's strength as a global financial services leader. This data will form the baseline used for monitoring trade and investment for CP24-29 annual reporting.

Policing: Cybercrime and Fraud Policing

The City of London Police (CoLP) has a key role in enabling the secure foundations for Dynamic Economic Growth by protecting the City and the UK from the threat of economic and cybercrime. CoLP continues to undertake a range of activities to ensure this, set against the National Policing Strategy for Fraud, Economic Crime and Cyber Crime 2023-28, published in November 2023. The objectives of which are:

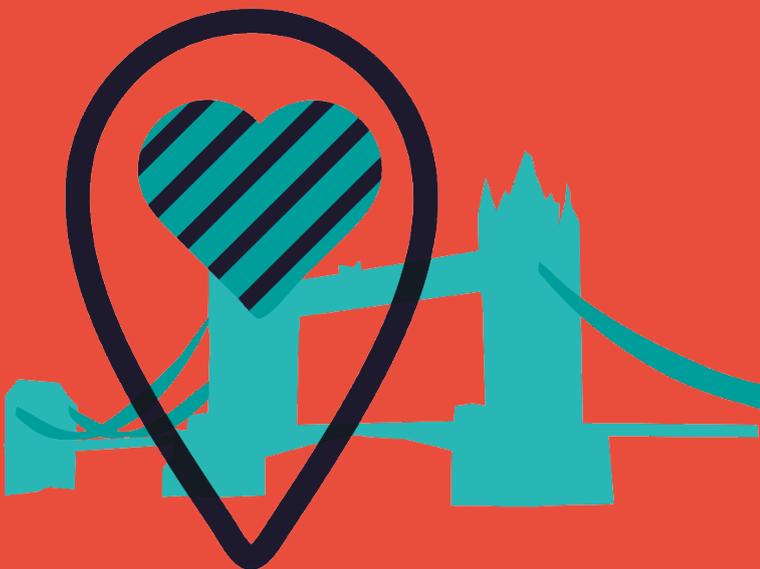
Improving outcomes for victims: CoLP continues to deliver enhanced victim care and support to victims of fraud, wider economic crime and cybercrime, including to reduce reoffending and repeat victimisation.

Proactively pursuing offenders: including high harm offenders, through CoLP operations and joint, nationally coordinated operations with law enforcement partners.

Protecting people and businesses from the threat of fraud, economic and cybercrime: including through messaging, notifications and campaigns.

Vibrant Thriving Destination

Attracting businesses and people to a safe, secure, and dynamic location is vital to our future. A world-leading culture and leisure offer is integral to creating a vibrant, thriving destination where everyone prospers.



Progress summary: Vibrant Thriving Destination

Metrics include reducing crime and improving confidence in the City of London Police; increasing visitor numbers, including to cultural attractions; increasing road safety and sustainable transport; and increasing provision of office space while decreasing empty floor space.

Metrics for Vibrant Thriving Destination include indicators linked to the City Plan 2040 and Transport Strategy that will be monitored. Since publication of the CP24-29, Destination City metrics have been under review, and will differ from those in the original documents relating to CP24-29. Once agreed, these metrics (or a selection thereof) are likely to be included in CP24-29 reports. The same is true for metrics from the forthcoming Culture Strategy that will be developed during CP24-29 – in the interim, information will be included that captures activity to promote culture.

Destination City

In light of these changing economic dynamics, the City Corporation commissioned an external review of the Destination City programme. The review determined that the aims of Destination City 1.0 - to promote the City as a leisure destination – should be superseded by a new aim to create a Growth Strategy for the Square Mile. Consequently, metrics set out when CP24-29 relevant to Destination City are being updated.

The Martin Review (2024)⁸ recommended the City should aim to be not just a global magnet for international talent and finance, but a global magnet as a place. It said that Destination City should be a collaborative programme that provides strategic direction to draw together relevant services in pursuit of the Destination City growth goals. Its initial focus will be on creating a concierge service for relocating businesses, improving the vibrancy of the ground floor offer, improving footfall on Friday-Monday and improving pedestrian connectivity between places.

Destination City programme will set high level growth objectives for City Corporation, providing a focus for other services, operating in partnership by default with internal and external partners to undertake activities in pursuit of the growth goals. Final objectives (subject to political approval) are likely to track economic, footfall and safety, cleanliness and amenity indicators.

Transport

The adoption of the revised Transport Strategy⁹ in July 2024 has reaffirmed our commitment to providing more space and priority for people walking and wheeling, and to making the City's streets more accessible. Projects and activities to achieve this include the completion of "All Change at Bank", which delivered wider pavements, improved crossings and new public realm. Work to deliver wider pavements and add trees and seating to King William Street began in July 2024 and is due to complete mid-2025. This project is part of the Pedestrian Priority Programme¹⁰, which also includes Cheapside and Old Broad Street/Threadneedle Street, which are at the design stage.

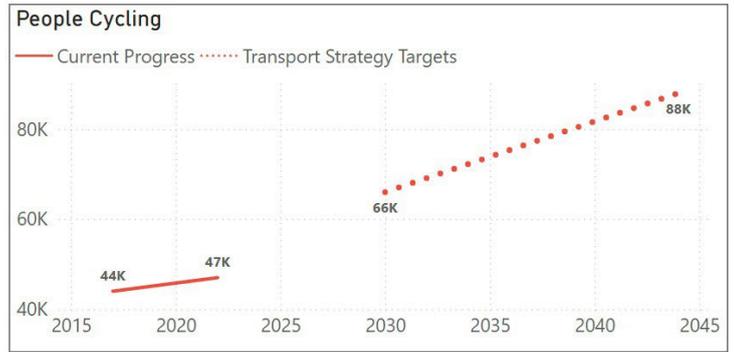
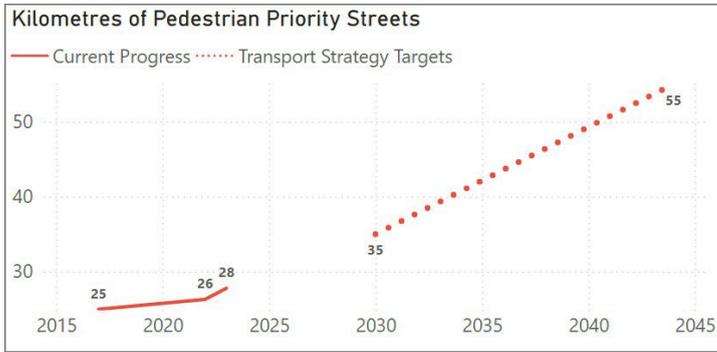
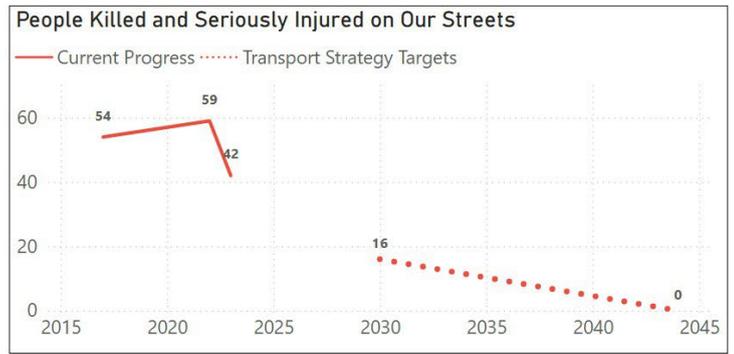
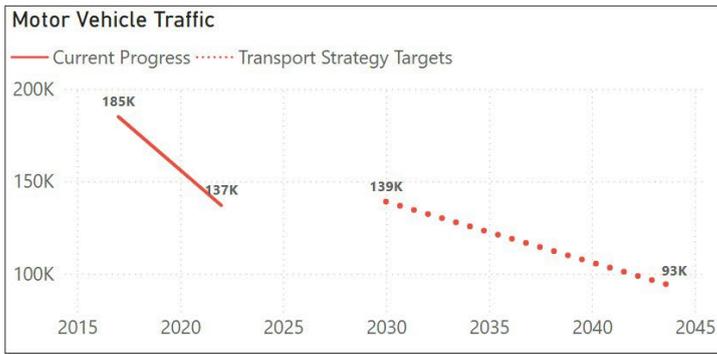
Walking, wheeling and accessibility improvements to streets not covered by projects are delivered through the Healthy Streets Minor Schemes Programme. This programme is funded through our TfL Local Implementation Plan, with £325,000 per annum currently committed. The programme is largely focussed on installing raised crossing points, both at side street entrances and mid-street. Where possible delivery is coordinated with planned maintenance and adjacent projects.

As part of ongoing efforts to improve accessibility by reducing pavement obstructions we are continuing to work with Lime and Forest to improve compliance with the requirement for dockless bikes to be left in designated bays. This includes delivering more parking bays, with an additional 300 spaces due to be delivered by March 2025.

⁸ [Destination City Independent Review 2024](#)

⁹ [Transport Strategy - City of London](#)

¹⁰ [Pedestrian Priority Streets Programme - City of London](#)



The above graphs demonstrate the positive direction of travel for transport measures key to delivering safety, decreasing motor traffic and delivering sustainable forms of transport, and give an indication of what future reporting will look like. Data for 2024 will be available summer 2025. Data collection started in 2017 – this is the baseline from which progress is measured. For further detail on data used see annex A.

Planning and Environment

The City of London Corporation has submitted the City Plan 2040¹¹ to the Secretary of State for examination, which is due to take place in Spring 2025. The City Plan 2040 details a minimum requirement of 1.2 million sqm (NIA) of net additional office floorspace, to be delivered by 2040.

In the financial year 2023-2024, 58,186 sqm of additional office floorspace (GIA) was completed, with a further 89,250 sqm permitted in the same year. This brings the pipeline (under construction or permitted and not yet commenced) of office development to 782,644 sqm. Analytical detail on progress will be included once the City Plan 2040 has been signed off by the Secretary of State.

Culture

The Destination City Independent Review¹² concluded in 2024 and made key recommendations to progress organisational activity on culture. Since publication, a Head of Profession (HoP) for culture has been appointed. The HoP will develop a Cultural Strategy for City Corporation that will define the vision and priorities for culture, establish the role of the City Corporation and the City's cultural sector, and identify delivery partners. Preparatory work is underway, and an initial outline for the Cultural Strategy is due by 31 March 2025 – this will include a timetable for completion for the strategy. Further detail will be included in the full Year 1 report. The Cultural Strategy will include performance metrics, and these will be reviewed for inclusion in future CP24-29 reporting.

The **London Archives** completed a major rebrand project, transforming the service to support the growth and diversification of its audience and to raise the profile of the City's vital role in preserving and sharing

¹¹ [City Plan 2040 - City of London](#)

¹² [Destination City Review 2024](#)

London’s history. The programme included a change of service name, a refresh of public spaces at The London Archives main site in Clerkenwell and the launch of a service website.

The Barbican Programme covers six art forms, business events and civic and community projects, and has welcomed international and high-profile artists across its Arts Programme, who make up the unique Barbican offer since the publication of CP24-29. The **Barbican Centre** attracted over 1 million visitors and delivered over 3000 events and screenings between April - December 2024, up 11% compared to the same period last year, and unique arts events that have increased visitor footfall due to increased opening hours. Events include major conferences, weddings and graduations, bringing new audiences into the City and generating income over £4m, with £6m in secondary spend. Barbican Immersive Exhibitions and the Visual Arts programme continues to tour internationally, with touring to partners in India, Portugal, Canada and Singapore.

Footfall

Monitoring footfall in the City of London will be an indication of the City’s overall health. Footfall is monitored through analysis of anonymised and aggregated data provided by BT and High Street Data Service and allows for the most comprehensive tracking of footfall currently available. Data has only been made available post pandemic – it does not allow for pre-pandemic footfall comparisons.

Data indicates that post pandemic footfall levels have continued to improve year on year although the adoption of hybrid working patterns indicates it is unlikely footfall has returned to pre pandemic levels. Since the ‘return to the office’, footfall levels have settled into a Tuesday to Thursday peak. Weekends have followed a familiar pre pandemic pattern with a significant drop off in footfall volumes compared to weekdays - more so than other local authorities in London, although it must be noted that weekend footfall levels have gradually increased year on year. High level footfall monitoring will be included in annual reporting and will serve as complementary analysis to the more granular and target driven analytics being carried out for the Destination City programme. We will be able to analyse footfall patterns with greater intelligence as the High Streets Data Service and BT partnership offer improves.

Policing – Safety & Security

The last Community Survey took place in 2023. At this time 86% of respondents agreed that the City is a safe place, and 78% expressed confidence in the City of London Police. These results indicate the City’s continued reputation for safety, matching the 86% reported in 2022. In the full year one report it is our aim to look at comparative year on year figures to track our progress.

In the 12-month period to end September 2024, all crime in the City is higher (by 14%) than the previous 12 months (Oct 2022 – September 2023). This broadly mirrors national trends. The City of London Police is, however, consistently exceeding the national average for positive outcome rates in relation to crimes (the rolling 12 months position is 21% as at the end of Q2 2024, against a national average of 11.8%, as of March 2024).

Row Labels	2019/20	2020/21	2021/22	2022/23	2023/24	1 year change	5 year change
CRIMINAL DAMAGE & ARSON	19%	28%	13%	17%	15%	-2%	-4%
DRUG OFFENCES	85%	89%	80%	76%	95%	19%	10%
MISCELLANEOUS CRIMES AGAINST SOCIETY	46%	27%	36%	23%	28%	5%	-18%
POSSESSION OF WEAPONS OFFENCES	51%	52%	63%	39%	51%	13%	0%
PUBLIC DISORDER	23%	30%	23%	18%	21%	3%	-2%
ROBBERY	15%	10%	3%	8%	9%	1%	-5%
SEXUAL OFFENCES	18%	24%	4%	11%	16%	6%	-2%
THEFT OFFENCES	11%	17%	11%	8%	11%	2%	0%
VIOLENCE AGAINST THE PERSON	19%	31%	14%	18%	21%	3%	1%
Total	21%	33%	21%	17%	20%	3%	-1%

The table above shows positive outcomes arise following identification and apprehension of criminals operating in the City.

Flourishing Public Spaces

From our cultural icons, such as the Barbican, to our world-famous bridges and amazing green spaces, we are stewards of unique national assets. Major capital investment into our civic fabric will secure flourishing public spaces, enabling a more successful London overall.



Progress summary: Flourishing Public Spaces

Metrics to measure progress for this outcome focus on enhancing the City through regeneration and redevelopment, and acknowledge the importance of our green spaces through monitoring how we improve biodiversity. Alongside the major projects showcased here, strategies that support this outcome are the City Plan 2040, the Transport Strategy and asset management of our property portfolio.

Ambitions are focussed on the development at Salisbury Square, creating a new civic hub in the Square Mile, relocating the London Museum, delivering a major project to refurbish the Barbican Arts Centre, as well as the St Paul's Gyratory project. Progress monitoring will include whether projects are on track for delivery.

There have been some changes in performance metrics on Flourishing Public Spaces during 2024. The City of London Corporation's Court of Common Council took the decision not to co-locate the historic wholesale food markets of Smithfield and Billingsgate to a new site at Dagenham Dock. This decision, made with full support from Traders after extensive consultation, reflects the City's commitment to respecting these markets' legacy while balancing tradition with progress. Subject to the successful passage of the Bill, the current market sites will be re-purposed.

Our central mission is to create jobs, attract visitors, improve sustainability, and to support economic growth in the Square Mile and beyond.

Redevelopment and regeneration

Progress continues at **Salisbury Square**. Site activities are currently on track, with a Practical Completion date for the main works contract scheduled for September 2026. Budget has been approved to uplift the BREEAM rating¹³ for the office building from excellent to outstanding – enhancing the commercial building sustainability credentials. Further detail will be available in the full Year 1 report.

A five-year budget for Phase 1 of the **Barbican Renewal** programme was approved by Court of Common Council in December 2024. Objectives are to restore and refurbish buildings systems and fabric, public spaces, lakeside terraces and conservatory, enabling them to be open to the public more regularly and improve the physical accessibility of the Centre. Co-design work throughout has been invaluable in determining how best to create an outstanding visitor experience, encouraging first time and repeat visits, especially among younger audiences. Reporting on the progress of the renewal programme will feature in annual reporting.

The **London Museum** Landlord Works programme is approaching completion. Completion of the London Museum, General Market and West Poultry Avenue is on track for October 2025 with a full a public opening in late 2026. The Poultry Market public opening will follow in late 2027; progress against these milestones will be monitored as part of ongoing reporting.

Asset Management

Asset management plans that align with the Corporate Asset Management Strategy and City services have been implemented during 2024. They continue to maximise income arising from the operational property portfolio to support the Medium Term Financial Plan, streamline our operational portfolio and decarbonise to achieve carbon net zero. The City's commercial property portfolio generated over £100m in income, which is being used by the organisation to deliver public value aspirations (23/24). Further metrics on asset management are under development and will be included in the full Year 1 report.

¹³ The Building Research Establishment Environmental Assessment Method (BREEAM) is an established method of identifying the sustainability of buildings.

Biodiversity

The Biodiversity Action Plan (BAP) is just over halfway through its planned time scale and is sitting at an average completion rate of 47% across the 21 actions, all of which and are on track for completion in 2026. The actions can be categorised into four themes: open space and habitat management, the built environment, education and community engagement and data collection, survey and monitoring

The next steps will be to complete the remaining actions of the BAP and prepare for the incoming Local Nature Recovery Strategy from the GLA which will be reflected in the next iteration of biodiversity planning.

Climate Emergency UK assesses all UK councils on the actions they've taken towards net zero, across a range of categories, in their Climate Action Scorecard¹⁴. The Scorecard assessment consists of 91 questions or less, depending on council type. The City Corporation's first entry scored above average for all single tier councils, though did not reach the top ten. This **Biodiversity score** from the Scorecard will be included in reporting to ascertain how we are improving year on year on core metrics as well as against our peers.

¹⁴ [Council Climate Action Scorecards | Climate Emergency UK](#)

Providing Excellent Services

Supporting people to live healthy, independent lives and achieve their ambitions is dependent on excellent services. Vital to that continued pursuit is enabling access to effective adult and children's social care, outstanding education, lifelong learning, quality housing, and combatting homelessness.



Progress summary: Providing Excellent Services

Key indicators for Providing Excellent Services focus on supporting people to live healthy, independent lives and achieve their ambitions is dependent on excellent services. Vital to this continued pursuit is enabling access to effective adult and children's social care, outstanding education, lifelong learning, quality housing, and combatting homelessness.

Metrics focussing on this are, in most cases, relatively mature, as they form part of statutory reporting (particularly for social care). Newer metrics that will be monitored come from updated outcomes on ambitions for education. The data is not yet available to baseline these, as they are new, and more detailed context will be available with the full Year 1 report. This section indicates existing measures that will be refined to highlight progress against delivery and reflect good management - building on current quantifiable outputs.

In a broader context, many different parts of the organisation contribute to service provision such as education, including institutions, open spaces and much more. Some of this is captured in other parts of this document, and as reporting matures, the overview of outcomes provided under this section will be improved to capture this.

Care

In November 2024, **Children's Social Care** received its second 'Outstanding' Ofsted rating, praised for delivering excellent outcomes for children in the City of London. No current children in care have experienced three or more placements in the past 12 months, emphasising stability.

The offer to **care leavers** has been strengthened, with all living in suitable accommodation and in permanent accommodation by the age of 25. The City Corporation prioritises social housing for care leavers as part of its commitment to recognising care experience as a protected characteristic.

The Virtual School Head supports children and young people with, or who have previously had, a social worker. Many care leavers are in education or employment, but for those with complex needs and are not, intensive support is provided to support them into education, employment or training.

Community engagement is a central focus. A new carers' support service was co-designed with carers, an Adult Social Care Engagement Group launches in early 2025, and a parent-carer-led steering group helped shape the new SEND Strategy. For Adult users of social care, there is 67.3% overall satisfaction with services who use care and support 2023/24 (above the London and England levels).

Education

Activity focussing on **education** continues to develop, with a new Education Strategy 2024-29¹⁵ to enhance education and employment opportunities, particularly for disadvantaged groups and reinforcing the City Corporation's 5-year commitment to enriching education for City-linked learners. This strategy contains a new set of relevant performance metrics. These will be reviewed and where relevant included for CP24-29 monitoring – detail will be included in the full Year 1 reporting. Note that information on internal education initiatives such as apprenticeships is provided through separate reporting on the People Strategy 2024-29. This area is also closely linked to diversity metrics.

Since April 1, 2024, the City Corporation has achieved notable education enhancements, funding 117 projects across the Family of Schools and 11 cultural initiatives in the Square Mile, benefiting over 3,500 learners from underserved backgrounds. 71 disadvantaged London schools facilitated cultural trips for 2,500 learners.

¹⁵ [City of London Corporation Education Strategy 2024 to 2029](#)

In addition, the Aldgate School and five out of 11 City sponsored academies were rated 'Outstanding' by Ofsted, and the rest rated 'Good.' The City of London School for Girls again achieved the best GCSE results in England. The Adult Skills and Education Service was also rated 'Good', and all Special Educational Needs and Disability (SEND) Education, Health, and Care Plans are completed within the statutory 20-week period. All 16- to 18-year-old City of London residents are in education, employment or training. 2024 also saw the London Nautical School join the City of London Academies Trust.

Guildhall School of Music and Drama has a wide impact when it comes to education. The Guildhall Young Artists (GYA) programme, a national network of six centres (three in London, two regional, one online), provides world-class performing arts training to 1900 under-18s, with bursaries supporting 30% of participants and 40% coming from the global majority. GYA runs prestigious ensembles like the London Schools Symphony Orchestra and Norfolk County Youth Orchestra. Music Education Islington, a partnership between Guildhall School and the London Borough of Islington, offers music education in collaboration with over 50 schools annually and provides students with instrument loans. Guildhall School also delivers short courses and professional training, and fosters a diverse community of over 1000 higher education students from 61 countries at its campus in the City of London.

The **London Archives** embarked on a full review and redevelopment of their programme for primary and secondary schools, with the aim of expanding capacity to build on the current average of 1500 learners on site every year and creating a compelling offer to London schools based on the City's archives and supporting key curriculum topics.

The **Barbican Centre** Creative Collaboration department has worked with 32 schools and 1300 students over the course of the year to date.

For the full year one report it is our objective to review and develop effective metrics on student outreach across institutions.

Housing Services¹⁶

There is a 68% satisfaction rate for **housing** tenants (above the London average). A new Housing strategy and development plan has been agreed, which aims to ensure ongoing improvements to the fabric of our Estates and quality of experience for our residents.

Reducing **rough sleeping** remains a priority, but numbers of people becoming rough sleepers across London, including in the City of London, has been rising significantly – in the context of a constrained housing market impacting on the relief of homelessness. In March 2024 a new rough sleeping assessment centre opened in the City of London to provide a range of assessment services to rough sleepers and 63 rough sleepers have accessed the centre. Statutory homelessness services have also been effective, with 44% of cases prevented or relieved across quarters 1 and 2.

City Corporation manages 2,850 homes on our social housing estates across London and 2,000 on the Barbican Estate. A focus is on **improving housing standards** and energy efficiency, with a new asset management strategy in place. Currently, 92% of homes are decent, and the average SAP rating is 69. We continue to make efforts to access the remaining 8% of non-decent homes to carry out upgrades.

Libraries contribute to health and wellbeing, with 93% of users reporting a positive impact and 90% of people who attended Dragon Café's mental wellbeing sessions saying it improved their mental health.

The new City of London and Hackney Stop Smoking Service, Gloji | Smokefree City & Hackney, is an integrated service designed to reduce tobacco-related **health inequalities** and meet the needs of City workers and residents aged 12 and above. The new service will provide support to a minimum of 100 City clients each year.

¹⁶ 'Services' in this context refers to externally provided services; internal services for staff are captured and reported separately, including through the People Strategy 2024-29, DDaT Strategy and Equality Objectives 2024-29

Charity Trustee

City Corporation operates as a trustee to a variety of charities, including City Bridge Foundation (CBF) and various Natural Environment charities. The scope for reporting for CP24-29 in this section focuses on City Corporation's competence as a trustee – it does not extend to the performance of the charities to which it is a trustee. These are separate entities that report on their unique activities in their own right. However, activity may cover how City Corporation can support the charities of which it is a trustee to implement transformational changes for long-term sustainability.

A Corporate Charity review (CCR) is currently underway to ensure CoLC-managed charities are well-governed and compliant. The CCR has reduced the number of charities from 59 to 24 and will conclude in March 2025. Metrics for ongoing corporate reporting will be reviewed for inclusion in future reporting at this stage.

Leading Sustainable Environment

The City of London Corporation has a responsibility to ensure that we act as a leader on environmental sustainability and strive to enhance it in all aspects of how we work. Climate action, resilience, air quality, and sustainability are all facets of ambitious targets for the entire City to be net zero by 2040.



Progress summary: Leading Sustainable Environment

Leading Sustainable Environment key indicators focus on Climate Action, Air Quality, and the Environment more generally – all of which are underpinned by the Climate Action Strategy, Air Quality Strategy and Circular Economy Strategy.

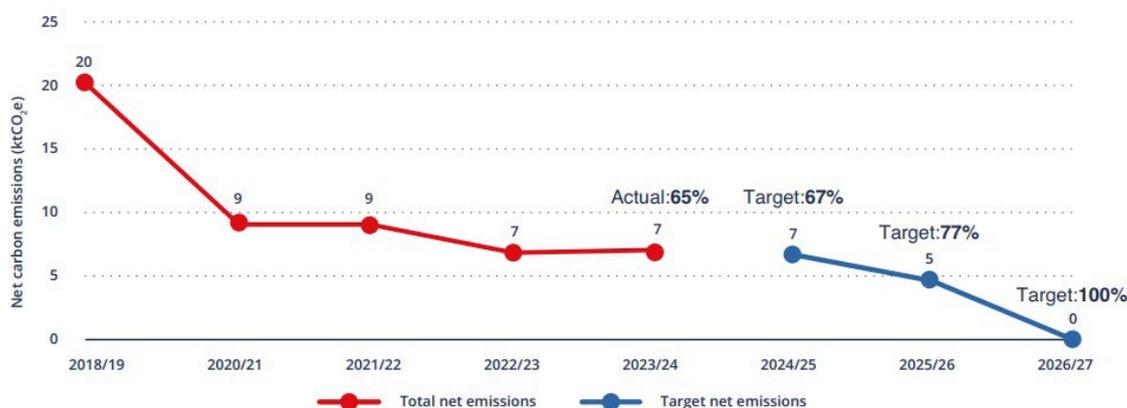
Metrics in Leading Sustainable Environment are comparatively mature. Targets for climate action, air quality and waste management have been set and are closely monitored. Clear outcomes have been defined for sustainable procurement. In the longer term, data on areas such as net zero, waste management and air quality can be used to compare progress in the square mile against other Local Authorities and cities.

Climate Action

Detailed **Climate Action Strategy** progress is reported quarterly on our public dashboard.¹⁷ City Corporation's stated ambition is to achieve net zero within our own operations by 2027 and across our full value chain by 2040. It also encompasses supporting the Square Mile to reach net zero by 2040 and embedding climate resilience into everything we do to ensure our buildings, operations, streets, and open spaces are resilient to the impacts of climate change.

For **City Corporation's own operations** a 65% reduction in net carbon emissions has been achieved since the 2018/19 baseline year. However, the 2023/24 interim target of an 84% reduction has not yet been achieved. The shortfall is largely attributed to an increase in carbon emissions from the UK National Grid since last year, a factor outside of our direct control. This has negated efficiencies realised through our reduced energy demand.

Net zero by 2027 across the City Corporation's operations (Scopes 1 and 2)



This graph shows the City Corporation's total net emissions since the 2018/19 baseline, alongside our newly updated future target pathway to net zero in our own operations by 2027.

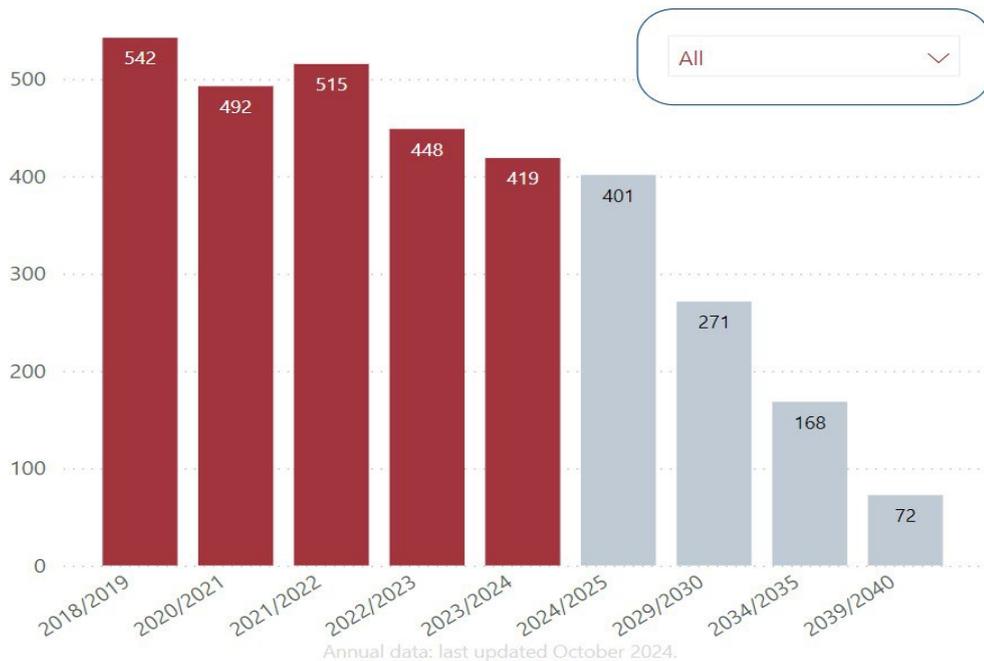
For our **full value chain** a 24% reduction in net carbon emissions has been achieved to date, since the 2018/19 baseline year. We are working in partnership with occupiers (to ensure leased assets are carbon efficient), supply chain (to reduce climate impact of purchased goods and services) and with those who manage our money (to better integrate climate risk and opportunity).

The **Square Mile** carbon emissions reduced by 35% between 2017 and 2021. To support reaching net zero we are providing clear and stretching planning guidance to ensure developments meet net zero requirements, implementing an energy plan for the local area and providing SMEs with net zero training.

¹⁷ [Climate Action Dashboard](#)

City Corporation's Value Chain (Scopes 1,2&3) - 2040 Target

ACTUAL vs. **TARGET** Net Emissions (ktCO₂e)



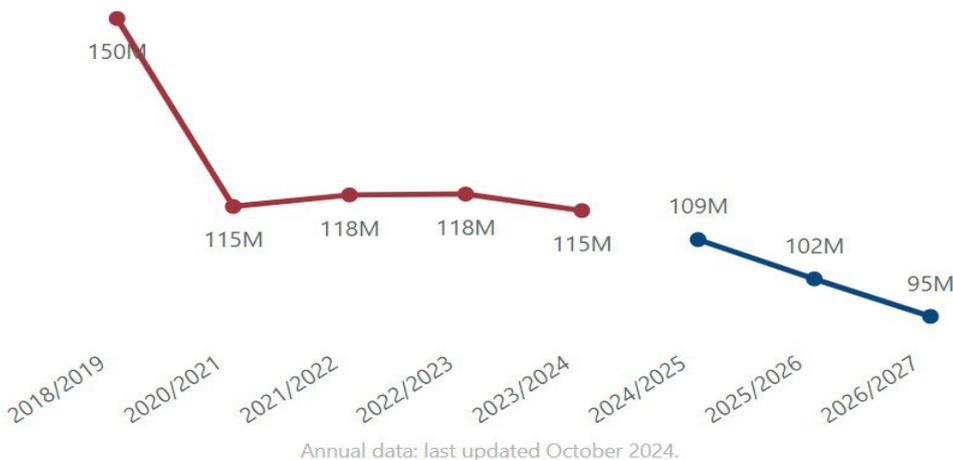
The chart sets out how the City's emissions have changed since the baseline year of 2017 and the pathway to net zero in 2040. There is a 3-year time lag in data availability for City emissions.

Energy Consumption

For operational properties and housing, the main focus is on our top 20 emitting buildings. This includes Guildhall, Barbican Arts Centre, Central Criminal Court, Barbican Estate, Middlesex Street Housing Estate and York Way Housing Estate. This is being managed through implementing and improving heating and energy controls in corporate buildings, tackling heat decarbonisation, progressing deep building fabric retrofit and installing onsite renewable energy generation. The baseline for this work has already been set (see graph below) and progress against existing targets will be reported upon.

Total Energy Consumption in kWh

ACTUAL vs. **TARGET**



The above graph shows actual and target total energy consumption in kilowatt hours (kWh) from operational properties and landlord areas of housing estates. Total energy consumption in our 2018/2019 baseline year was 150.0 million kWh, which reduced by 27% to 114.7 million kWh in 2023/2024.

Circular Economy

A **Circular Economy** Framework was developed in 2024; at the time of writing this is going through the approval and adoption process and will set out an action plan for the next three years 2025-2027. Further detail will be provided on this in the full year one CP24-29 update, and relevant performance metrics and outcomes will be reviewed for inclusion in CP24-29 performance monitoring.

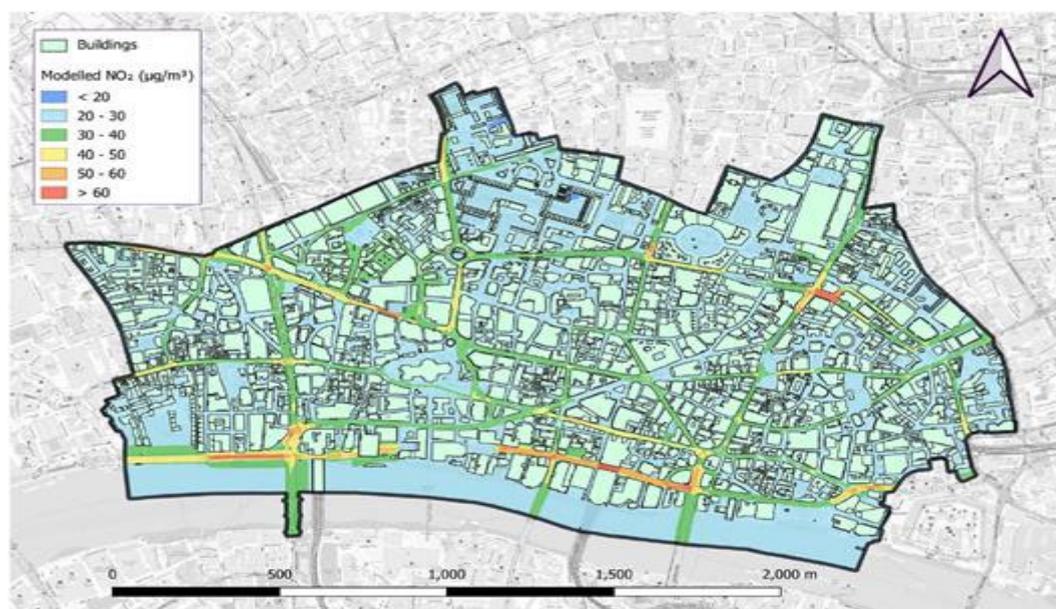
Air Quality

Progress towards 2021 World Health Organisation air quality guidelines is the focus of performance reporting for air quality. The City is on target to meet all three WHO air quality metrics. In 2023, air quality in the Square Mile continued to meet the aims of the 2019 to 2024 Air Quality Strategy for at least 90% of the City to meet the 2005 WHO air quality guideline and national standard for NO₂ by 2025.

Measure	2018	2019	2020	2021	2022	2023	Direction of Travel
▲ 90% of the City meets the 2005 WHO air quality guideline for NO ₂ by 2025.	30	67	93	94	93	94	
▼ 90% of the City meets the 2nd 2021 WHO air quality interim target for NO ₂ by 2030.					76	74	
▲ Progress towards meeting the 2021 WHO air quality guideline of 15mg/m ³ for PM ₁₀ by 2030	32	27	24	19	20	17	
▲ Progress towards meeting the 4th 2021 WHO air quality interim target of 10mg/m ³ for PM _{2.5} by 2030	16	14	12	12	12	10	

The above tables show the City continues to stay on a positive direction of travel for all major air quality measures, meeting or exceeding our targets.

A new Air Quality Strategy for 2025 to 2030¹⁸ was approved in November 2024. Its aims are to deliver air quality that goes beyond national standards and takes us on a pathway to meet the new 2021 WHO air quality guidelines.



This map shows annual average nitrogen dioxide in 2023; comparisons will be provided in future reporting

¹⁸ [Air Quality Strategy - City of London](#)

Conclusion

The Preliminary Progress Report is the precursor to annual progress reporting, and captures activity to date to embed CP24-29 throughout City Corporation. This report outlines progress since publication, outlines which reporting metrics will be used, and sets the direction of travel for annual reporting. The scope of this report is not to capture everything that has taken place since CP24-29 was published; it focuses on a selection of high-level information that, when brought together, indicate whether progress is being made against the six strategic outcomes. Input has been derived from strategies, work programmes, business plans and milestones – supported and complemented by external data where available.

For the full Year 1 report, the focus will be on refining data and developing more detailed metrics. This report will be published in May 2026 alongside the Statement of Accounts for the City Fund and Annual Governance Statement. In the meantime, and between annual reporting timeframes, the Corporate Plan dashboard will be available internally – this gives access to the most recent data (where outlined above) for users wishing to see greater granularity.

As it develops, annual reporting will provide a more comprehensive evaluation of CP24-29's impact, incorporating data from new initiatives, newly developed metrics, and emerging insights from across City Corporation. This approach to reporting will allow a continuously improving account of our progress over the next five years (and beyond), introducing a transparent and holistic approach to performance reporting on City Corporation's activities.

Annex A: Detailed Performance Metrics

Outcome	Theme	Performance Metric	Data	Additional Commentary
Diverse Engaged Communities	Democratic Engagement	Ward List size	Baseline (2024): 19,725	2025-26 Ward List will be published by 15/02/25.
		Number of workplaces registering voters	Baseline (2024): 2128	2025-26 Ward List will be published by 15/02/25.
		Number of candidates standing for election in 2025/2029	Baseline (2022): 136	Final list of candidates published on 28/02/25. 224 people have signed up for briefing sessions on candidature, 205 of whom are not currently elected.
		Number of uncontested wards in 2025/2029	Baseline (2022): 6	Final list of contested wards known 28/02/25
	Worker and Resident Engagement	Number of workers and residents contactable by email	TBC (Awaiting delivery of Data Lighthouse CRM)	While a central CRM is still in development, individual email lists include City Belonging Project (2,680 recipients), Barbican Bulletin (2,100 recipients) and City Resident (320 recipients).
		Number of workers and residents attending City of London Corporation events per year	TBC (Awaiting delivery of Data Lighthouse CRM)	Signups to events via City Belonging Project in 2024: 1,041 Signups to City Question Time in 2024: 550
		Number of workers and residents attending a City of London Corporation event for the first time	TBC (Awaiting delivery of Data Lighthouse CRM)	
		Number of workplaces and estates represented at City of London Corporation events per year	TBC (Awaiting delivery of Data Lighthouse CRM)	Signups to events via City Belonging Project
		Number of workplaces and estates represented at a City of London Corporation event for the first time	TBC (Awaiting delivery of Data Lighthouse CRM)	
		% of City workplaces where we have a contact person and email for community engagement purposes	TBC (Awaiting delivery of Data Lighthouse CRM)	97% of City workplaces with more than 1,000 staff have at least one individual contactable via the City Belonging Project

Outcome	Theme	Performance Metric	Data	Additional Commentary
Dynamic Economic Growth	UK Competitiveness & Financial and Professional Services	Annual Benchmarking Score Composite	Score = 59 (2024)	London retained first place in 2024.
		Growth of core financial services Asset Management, Insurance, Banking	Asset manager AUM grew by 6% to £10.9tn (2023). Insurance underwriting increased 32% to £159bn (2022). Commercial insurance premiums were £363bn (2022). Cross-border banking rose to £4.4tn (2023).	London ranks 1st for cross-border banking, 1st for insurance underwriting, 3rd for commercial insurance, 2nd for asset management AUM.
		Financial Services Foreign Direct Investment (FS FDI)	£819m (2023).	FS FDI fell in line with global trend.
		Benchmarking talent score	Score = 63 (2024)	London increased its score by 3 points to rank first.
		Benchmarking regulatory and legal score	Score = 66 (2024)	London increased its score by 9 points to rank second.
		Z/Yen Green Finance Index	Score = 634 Rank = 1	London ranks first, but its score fell in trend with other markets in the study.
		Cyber Crime and Fraud Policing	Provide a consistent level of satisfaction with the Action Fraud telephone reporting service	At Q2 2024/25, satisfaction levels remained stable at 97% (against a target of 95%)
	Provide a consistent level of satisfaction with the Action Fraud online reporting service		At Q2 2024/25, satisfaction levels are below target (82% against a target of 85%)	Data taken from Q2 2024/25 reporting.
	Provide a National Fraud Intelligence Bureau (NFIB) outcome to all victims, within 28 days			
	National positive outcomes for economic and cybercrime are increased (charge, caution, community resolution)		The national yield for outcomes against fraud increased slightly in Q2 2024/25 compared to Q1 2024/25 (an increase of 30 to 1966)	Data taken from Q2 reporting. A composite national picture for all economic and cyber crime will be available at end Q4 2024/25.
	Law enforcement capabilities to tackle economic and cybercrime are developed through training and accreditation		There was a small decrease (-5) in the number of training courses delivered in Q2 2024/25 compared to Q1 2024/25.	Data taken from Q2 2024/25 reporting.

Outcome	Theme	Performance Metric	Data	Additional Commentary
Vibrant Thriving Destination	Destination City	High level economic indicators	Awaiting sign-off	These figures will be broad indicators that we know are of central importance in understanding and demonstrating the economic success of the City.
		Destination City Interventions	Awaiting sign-off	These interventions that are linked to the top level economic indicators but which we are able to closely isolate and measure the effects of.
	Transport	Reduce Motor vehicle traffic in the Square Mile	137K	Data for 2024/25 not yet available. Data last collected in 2022 & demonstrates the 2030 target of 139k motor vehicles has been exceeded.
		Number of kilometres of Pedestrian Priority Streets	27.8KM	Data for 2024/25 not yet available. Data last collected in 2023 and demonstrates a 26% increase is needed to meet the 2030 target of 35k.
		Number of people Cycling within the Square Mile	47K	Data for 2024/25 not yet available. Data last collected in 2022 & demonstrates a 29% increase is required to meet the 2030 target of 66k.
		Number of people killed /seriously injured in Square Mile	42 (People)	Data for 2024/25 not yet available. Data last collected in 2023. Target for 2030 is <16 people.

Outcome	Theme	Performance Metric	Data	Additional Commentary
Vibrant Thriving Destination	Planning and Environment	Digital Infrastructure for Square Mile Businesses: 5G/Broadband coverage		
		Empty floorspace / office space utilisation	7.7% - 9.5%	Vacancy data is collated from various external property agencies, with some variation of how this data is collected (e.g. some geographic areas vary slightly). Figures are from reports of Q2 2024.
		Additional Provision of Office Floorspace in the Square Mile	58,186 sqm	Figure correct as at 31/03/2023 (annual reporting cycles). Floorspace provided in Gross Internal Area (GIA).
	Policing	Anti-Social Behaviour Incidents recorded by City of London Police	There was an 18 % increase (+28 incidents) in reported ASB incidents in Q2 2024/25 compared to Q1 2024/25	Figures taken from Q2 2024/25 reporting. This will be reported year on year in future.
		Violence & Sexual Offences recorded by City of London Police	Violent crime increased by 6% (+26 cases) in Q2 2024/25 compared to Q1 2024/25	Figures taken from Q2 2024/25 reporting. This will be reported year on year in future.
		Theft from Person Offences recorded by City of London Police	Neighbourhood crime (including theft from the person offences) reduced by 24% (-118 cases) in Q2 2024/25 compared to Q1 2024/25	Figures taken from Q2 2024/25 reporting. This will be reported year on year in future.
		City of London Police positive outcome rate is higher than the national average.	Positive outcome rates continue to be significantly higher (21% at Q2 2024/25) than the national average (11.8%)	Figures taken from Q2 2024/25 reporting.
		The public feel safe / The public has confidence in the City of London Police (survey scores).	The last comprehensive survey was in 2023 and showed 86% of respondents thought that the City was a safe place, and 78% had confidence in the City Police.	To be updated for the City of London Police Annual report for 2024/25.

Outcome	Theme	Performance Metric	Data	Additional Commentary
Flourishing Public Spaces	Redevelopment and Regeneration	Barbican Renewal: major infrastructure refurbishment. RAG status and yearly progress	Not yet available.	Following approval in December 2024 the programme and its reporting arrangements are being defined.
		Salisbury Square: civic hub with City of London Police HQ and combined court for His Majesty's Court and Tribunals service. RAG status and yearly progress	RAG Status: Amber	Programme is on track for September 2026 practical completion. Impacts of an open Extension of Time claim are being assessed and managed.
		Museum of London: Smithfield development and cultural /commercial regeneration	RAG Status: Green	Programme is nearing completion. Governance for the remaining Annexe works transferred to Investment Committee.
		St Paul's Gyratory: better traffic management and increased pedestrianisation		We will be seeking Gateway 5 approval in February 2025 to start work on the highway design and work on the Square in May 2025. Providing Gateway 5 is approved, construction on site is scheduled for 25/26.
	Biodiversity	Climate Emergency UK Council Climate Action Scorecards: Biodiversity Score		2025 Scorecard will be published Summer 2025.
	Charitable Trusteeship	Score based on 7 principles of Charity governance code.		

Outcome	Theme	Performance Metric	Data	Additional Commentary
Providing Excellent Services	Children and Adult Social Care	Percentage of looked after children with three or more placements in the last 12 months.	0%	This is a demonstration of stability – stable placements allow young people to flourish, pursue their goals and build community.
		Percentage of care leavers in EET [Education, Employment, Training] (aged 19 – 25)	80%	Many care leavers are in education, employment and training but some have complex needs and require ongoing support to access EET.
		Overall Satisfaction with care and support services (Adult social care).	67%	This is a national survey carried out annually.
		Percentage of care leavers in suitable accommodation	94%	As above, suitable accommodation provides security and safety to flourish and achieve independent lives.
		Carer reported quality of life	7 (out of 12)	This is a national survey carried out every two years.
		Percentage of Education, Health and Care (EHC) Plans completed within statutory timescale	100%	Statutory timescale is 20 weeks.
	Education	Percentage of school educators reporting enhanced learner experiences due to City of London Corporation initiatives		New Education Strategy launched in November 2024. Data not yet available.

Outcome	Theme	Performance Metric	Data	Additional Commentary
Providing Excellent Services	Housing	Overall Tenant Satisfaction	68%	Annual Tenant Satisfaction Survey (statutory requirement).
		Fire Risk Assessment Compliance	100% FRAs completed to programme	
		Percentage of Decent Homes	92%	67% satisfaction reported with repairs and maintenance in the last 12 months.
		Number and percentage of cases of homelessness prevented and relieved (from approaches)	Progressed to prevention / relief: 4 outcomes 44% Q1 and 2	Measure has been adjusted to reflect COL's management of cases rather than the number of cases as a more viable indication of performance.
	Libraries	Library services and activities have a positive impact on health and wellbeing	93%	93% of users answered positively.

Outcome	Theme	Performance Metric	Data	Additional Commentary
Leading Sustainable Environment	Climate Action	Net zero carbon by 2027 in the City Corporation's own operations	65% reduction	By 2023/24 we reduced net emissions in our operations by 65% since the 2018/19 baseline.
		Net zero carbon by 2040 across the City Corporation's whole value chain	23% reduction	By 2023/24 we reduced net emissions in our full value chain, including investments and supply chain, by 23% since the 2018/19 baseline.
		Support net zero carbon by 2040 in the Square Mile	35% reduction	By 2021 (the latest data available) there was a 35% reduction in Square Mile carbon emissions since the 2017 baseline.
	Energy Consumption	Total energy consumption in kilowatt hours (kWh) from City Corporation operated estate	114.7 million kWh	Total energy consumption in our 2018/2019 baseline year was 150.0 million kWh, which reduced by 24% to 114.7 million kWh in 2023/2024.
		Energy Intensity – Total energy consumption in kilowatt hours (kWh) per gross internal floor area from City Corporation operated estate	110 kWh per m ² floor area	Total energy consumption in our 2018/2019 baseline year was 149 kWh per m ² floor area, which reduced by 26% to 110 kWh per m ² in 2023/2024.

Outcome	Theme	Performance Metric	Data	Additional Commentary
Leading Sustainable Environment	Circular Economy	Sustainable Procurement score (ISO)	2.73 out of 5	Our first-ever score on ISO 20400 Sustainable Procurement (the average first-time score is 2.15).
		Percentage of household waste sent for reuse, recycling or composting: performance against targets	26.87% (23/24)	The target set out in our Reduction and Recycling Plan is 32% by the end of 2026.
		Improve circularity in construction. Monitored through technology platform which manages the reuse of construction materials		Baseline year will be 2024/25 from which improvement will be measured.
	Air Quality	Over 90% of the Square Mile meets an annual average (mean) of 30µg/m3 for nitrogen dioxide by 2030	94%	Last available data taken from 2023 and exceeds target.
		The Square Mile meets an annual average of 10µg/m3 for PM2.5 by 2030	10mg	Last available data taken from 2023 and meets target.
		The Square Mile meets an annual average of 15µg/m3 for PM10 by 2030	17mg	Last available data taken from 2023 and exceeds target.

Annex B: Corporate Reporting Landscape and Interdependencies

Performance reporting on the six outcomes of the Corporate Plan 2024-2029 comprises of metrics from across the organisation that, when combined, will track progress on our overall strategic direction and the delivery of our intentions.

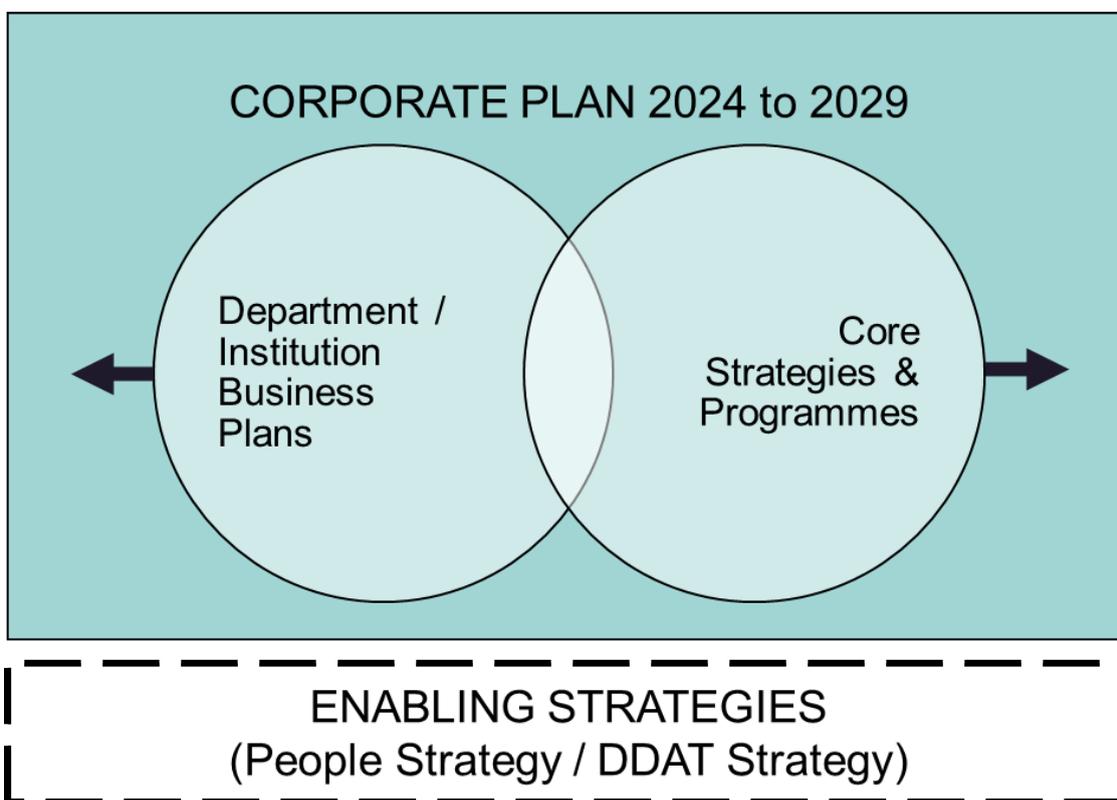
Successful performance reporting is dependent on several factors, including:

- Resource, capabilities and skills to interpret data
- User capabilities to understand data-related analysis
- Robust data governance
- Data sharing across the organisation
- Back-end technology to manage data

Beyond the individual teams managing and contributing data to reporting efforts, the main internal delivery partner is Digital, Information, and Technology Services (DITS). Initiatives and strategies taking place in DITS will enhance our performance reporting capabilities throughout the course of the plan.

Corporate Reporting Landscape

Many Corporate Plan measures and metrics overlap with other areas of reporting within City Corporation's activities, such as indicators for departmental business plans, specific strategies or programmes. However, we expect metrics for business plans and strategies or programmes to be more granular and detailed than those for the Corporate Plan.



Enabling Strategies

Underpinning the outputs above is the transformative enabling activities set out in the People Strategy 2024-2029 and Digital, Data and Technology (DDaT) Strategy 2024-2029. These are aimed at delivering the brilliant basics for the organisation that underpin the skills and infrastructure required for delivering the Corporate Plan. Reporting for these strategies is separate although does input directly into the Corporate Plan reporting. However, achieving the objectives outlined in these enabling strategies are the bedrock to realising the Corporate Plan, as these set out our aspirations around capabilities that we need to achieve our corporate goals.

Digital, Data and Technology (DDaT) Strategy 2024-2029

The new Digital, Data and Technology (DDaT) Strategy was approved at Court of Common Council in September 2024 and is the first cross-corporation DDaT Strategy to be adopted. The Strategy outlines 5 strategic outcomes to support the delivery of the Corporate Plan:

- Focus on Brilliant Basics
- Technology Convergence where possible
- Become Data Driven to improve decisions
- Transforming Services through responsible use of Automation and AI
- Develop Digital Skills and Share Expertise

The DDaT Strategy is a key enabler for the City Corporation to deliver the Corporate Plan and fulfil its promise of a ‘fantastic five years’. The DDaT Strategy will enable the organisation to become more agile, responsive, and resilient in the face of changing needs and expectations of the public and stakeholders. It aims to foster a culture of learning and innovation, and to equip the staff members with the digital skills and expertise they need to deliver better services and outcomes.

Within the lifecycle of the Corporate Plan the new Corporate Data Platform will be implemented through Microsoft Fabric. The platform will allow us to centralise and manage fragmented data silos, enabling new reporting capabilities and automated data flows, providing real-time information to dashboards and reports. However, to be effective this will require robust data governance and categorisation.

People Strategy 2024-2029

City of London Corporation’s first ever People Strategy 2024-2029 was launched in April 2024. The People Strategy contains a framework of five themes and exists to support the outcomes of our Corporate Plan 2024- 2029 since these will be achieved only through the work of our people. The People Strategy considers and is responsive to the complexity and changing context of City Corporation, as well as London, the UK, and globally. Year one work aims to build a solid foundation of brilliant basics to achieve our mission.

Progress is published bi-annually, with the first progress report in January 2025 and the next planned for June 2025¹⁹.

Transformation Programme

In addition to the People Strategy 2024-29 and DDAT Strategy 2024-29 an ambitious Transformation programme has been launched, with delivery phases scheduled through to 2028. This programme will mitigate impending risks to the City Corporation, including financial unsustainability, stalled productivity, widening technological gaps, sub-optimal systems and processes that will ultimately hinder the necessary attraction and retention of talent.

The programme has initially been focused on optimising processes and increasing the value of our operations to mitigate the Medium-term Financial Situation, with a longer-term ambition to develop and deliver a Transformation Framework. The programme aims to harness our unique position in the Square Mile and has four cross-cutting themes:

- **Organisational Excellence:** We are set up to achieve great things quickly, effectively and efficiently: operationally, organisationally, and in terms of governance. A culture of continuous improvement and innovation drives this Transformation. Through deep listening - and agile response - to both residents and businesses we develop our services in line with the needs of the City.
- **Entrepreneurial Spirit:** Seeking opportunities for income generation and beyond, to facilitate innovative, sustainable financial growth – as well as savvy resource management, ensuring long-term financial sustainability for the future of the City Corporation. A future where the City Corporation adds world class value to citizens, workers and businesses. By aligning our activities to the priorities of City businesses, we unlock new funding opportunities.

¹⁹ People Strategy 2024-29 update: [People Strategy Progress Report 1 - 2024](#)

- **Future First:** The City Corporation is at the forefront of innovative technology providing seamless services for residents and businesses. We anticipate the evolving needs of a modern, connected city, using technology to foster equity and sustainable growth. Digital engagement with our community and businesses takes priority - and has potential for income generation.
- **Innovative Collaboration:** We become more than the sum of our parts through innovative collaboration. By breaking down silos and fostering teamwork we amplify impact across City Corporation. We develop strong partnerships with businesses – from financial and professional services and beyond - to amplify culture and service delivery, and vice versa.

Business Planning

Business plans provide an understanding of how delivery is progressing and highlight where resources may need to be flexed according to need.

Departments and some Institutions²⁰ align to a standard corporate template for annual business plans. Departments and Institutions assess their resources, risk, and enablers against their overall objectives and in the context of the Corporate Plan and other relevant strategies. From this, priority workstreams are identified for one or more years ahead.

The City Corporation's Executive Leadership Board (ELB) agreed that from the 2024/25 business planning cycle onwards progress against those priority workstreams would be assessed on a quarterly basis enabling ELB to:

- Understand CP alignment, record progress
- Facilitate data driven decisions
- Encourage collaboration, reduce duplication
- Regularly review performance strengths and issues
- Facilitate Risk identification and mitigation
- Promote transparency and accountability

The evidence for progress against workstreams is drawn from performance measures, supported by a narrative update where appropriate. Performance measures are required to focus on demonstrating outcomes, not outputs, and have clearly defined targets where possible. Due to differing levels of data and performance maturity across the organisation, the strength of performance measures differs between departments and institutions. Work is ongoing with business planners to ensure that, for future cycles, an appropriate evidence base is presented quarterly for all workstreams.

Quarterly updates on business plan performance measures are aggregated in a dashboard, which is circulated to Executive Leadership Board (ELB). The current version of the dashboard is a pilot for the 24/25 cycle only, and the intention for the 2025/26 cycle onwards would be to have a product which incorporates multi-year performance data for trend analysis and insight. Departments and Institutions are also accountable on progress to the relevant Service Committee(s) which approve the business plan. Through the continually improving corporate business planning process the number of Departments and Institutions formally reporting on their progress and performance measures is increasing.

²⁰ The City of London Freemen's School, City of London Police, City of London School, and City of London School for Girls produce long term plans and strategies which are tailored to their individual services and report via their appropriate governance structures.

Cross-cutting City Corporation Strategies and Programmes

Corporation-wide strategies and programmes, such as the Transport Strategy, Climate Action, and City Plan have dedicated progress reporting frameworks presented to Committees, Chief Officers, or are statutory and shared with government with data available in the public domain. During the development of the Corporate Plan 2024-29, many of these initiatives were identified as key deliverables for City Corporation and were consequently picked up as part of the six outcomes. This means that key metrics associated with the initiatives will also be used to measure progress against the Corporate Plan and will form part of the annual reporting. There may also be overlap between core strategies/programmes and the reporting on business plans, where they are listed as a priority workstream.

Some, though not all these major initiatives already have mature, benchmarked performance metrics associated with them, such as Climate Action Strategy or the City Plan. Others are not developed to this extent, and a number involve no performance or progress tracking measures at all. Work is underway separately to address this gap and ensure our activity is tracked and reported at an appropriate level.

We expect that, during the lifespan of Corporate Plan, some strategies and programmes will be launched, complete or change. Reporting will be updated to reflect this.

Performance Measures, Objective Key Results (OKRs), and Key Performance Indicators (KPIs)

The intention of regular reporting on CP24-29 is to monitor whether progress towards outcomes is being made. To demonstrate this a combination of performance measures is needed. This encompasses different kinds of measures, such as OKRs and KPIs, as well as qualitative measures and narrative, to create a holistic evidence base. Objective Key Results (OKRs) should tell us whether we're on the right path to meet these outcomes; Key Performance Indicators (KPIs) will give us output-based health checks that other activities are progressing as they should. All of these are relevant at the appropriate level, and helpful if used in the correct context, and this report is a mechanism for progressing work to develop the right high-level metrics.

Overall, however, both OKRs and KPIs focus on 'key' areas to monitor – meaning there is a need to prioritise a small number of focussed metrics. The more metrics there are, the harder it will be to focus on whether we are genuinely achieving or not. The way performance reporting is being developed means that the metrics that are identified now will be brought online, but some are likely to change or be removed if they are not serving their purpose effectively.

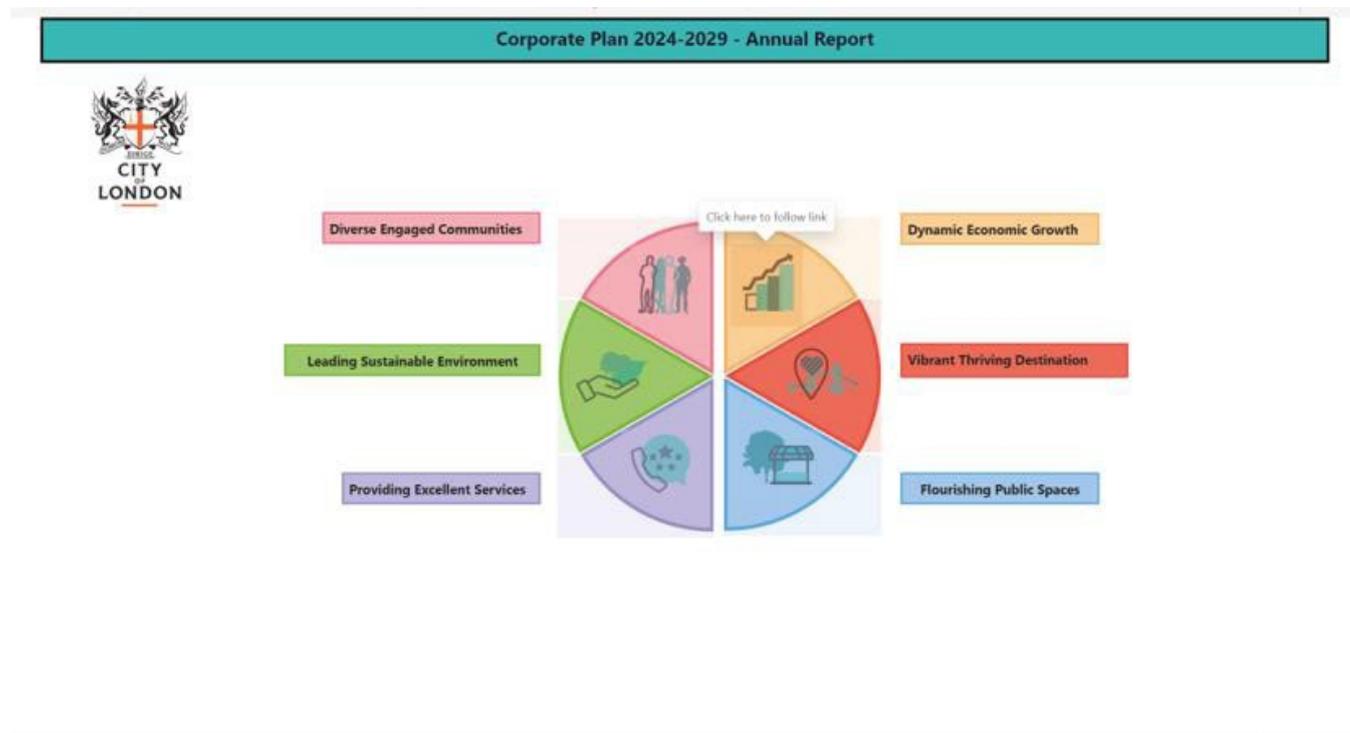
Annex C: Corporate Plan 2024 – 2029 Dashboard

To support annual reporting on CP24-29 a data dashboard is in development. The full annual report will be accompanied by the interactive dashboard available on the intranet. This is to enable interaction with the most recent data available in a more granular fashion. This approach allows us to future proof the work and integrate it into developments within the corporate IT ecosystem.

The interactive dashboard will be embedded into the City Corporation intranet site as part of an intelligence hub that will eventually also contain other centrally produced analytical products, such as a dashboard on quarterly business plan performance and detailed analysis on footfall in the Square Mile.

A beta version of the dashboard will be available on the intranet in due course. Screenshots of draft design concepts and illustrative draft content provided below.

The screenshot below shows the dashboard landing page. This page links to a dedicated page for each outcome. Pages contain an interactive index of performance measures. Departments will be invited to provide additional context and narrative regarding their performance over the year, that will form part of the static year-end report. Screenshot draft examples are provided below.



The screenshots below, from the draft Dynamic Economic Growth and Vibrant Thriving Destination sections, show how (where possible) baseline performance will be included to track change over time and our direction of travel.

Dynamic Economic Growth

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1. Retain a number 1 ranking for the UK in the Competitiveness Benchmarking Composite Score.
2. Retain a number 1 ranking for London in the Global Green Finance Index (GGFI).
3. Achieve positive outcomes in the City of London Police's work protecting the UK from the threat of fraud, economic, cyber and business crime.
4. Increase weekday worker numbers in the Square Mile.
5. Supplier chain diversity score through MSDUK partnership

The UK performs consistently well across all competitiveness measures to produce a world leading financial services ecosystem. All the financial centres in this study saw a decline in capital markets activity this year. But London retained its position as a top centre for international banking, bond issuance and trading, foreign exchange, and insurance. London increased its scores under two key competitiveness factors: regulatory and legal environment, and talent and skills. Bottlenecks that were restricting business activity have been released through effective legislation and policy

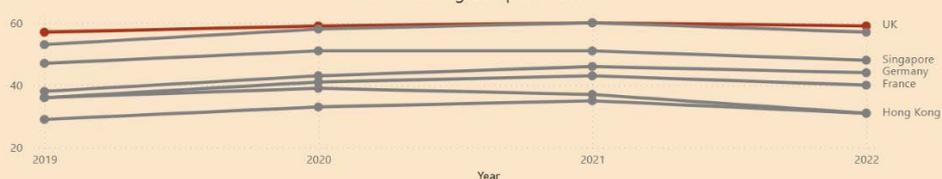
UK Latest Year on Year Change %
-1.67

Dynamic Economic Growth
The City of London is the engine in the country's economy. Driving dynamic economic growth in financial and professional services at local, national, and international levels will create jobs, attract investment, and support businesses across communities and the country.





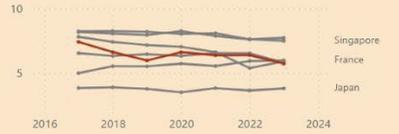
Benchmarking Composite Score



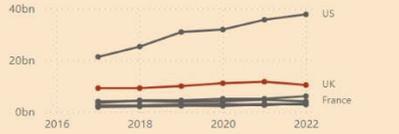
Year	UK	Singapore	Germany	France	Hong Kong
2019	58	48	45	42	30
2020	58	48	45	42	30
2021	58	48	45	42	30
2022	59	48	45	42	30

The UK is the largest international finance hub and plays a key role in facilitating cross-border finance around the world. The UK offers global companies a broad spectrum of financial services, from capital markets to insurance, access to international markets, and a deep pool of the brightest talent. Businesses in the UK benefit from a widely respected regulatory regime that protects consumers and increasingly opens doors for global investment.

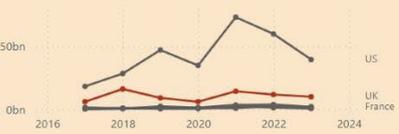
International Attractiveness



Assets under management



PV & VC Investment



Vibrant Thriving Destination

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1. Reduce local and neighbourhood crime and improve confidence in the City of London Police.
2. Increase visitor numbers, expenditure, and visits to our cultural attractions.
3. **Increase road safety, decrease motor traffic, and encourage environmentally sustainable forms of transport.**
4. Deliver 3:1 return on investment on growth bid budget through new partnerships.
5. Increase provision of office space in the Square Mile, decreasing empty office floor space

Invite departments to provide context and commentary here regarding how they measure/contribute to the stated outcome.

Measure	2022	2023	Direction of Travel
Motor vehicle traffic within the Square Mile 7am-7pm (12 hr all sites)	137,000.00	130,150.00	↘
Motorised freight vehicle volume within the Square Mile 7am-7pm (12 hr all sites)	34,000.00	32,300.00	↘
Number of kilometres of Pedestrian Priority Streets within the Square Mile (total kms)	26.30	27.62	↗
Number of people cycling within the Square Mile 7am-7pm (12 hr all sites)	88,830.00	93,271.50	↗
Number of people killed /seriously injured within the Square Mile (annual total calendar year)	59.00	56.05	↘

OUTCOME



Vibrant Thriving Destination
Attracting businesses and people to a safe, secure, and dynamic location is vital to our future. A world-leading culture and leisure offer is integral to creating a vibrant, thriving destination where everyone prospers.

The example below, from the draft Leading Sustainable Environment section, shows how multiple data points will be used to track each outcome.



Annex D: Updates on Key Facts and Strategies

Updates on 'Key Facts' since the publication of the Corporate Plan²¹

- The City Corporation cut net carbon emissions in its own operations by 65% and achieved a 23% reduction in net carbon emissions across its entire value chain (including investments and supply chain) since the 2018/19 baseline.
- The Square Mile has seen reduced carbon emissions of 35% since the 2017 baseline.
- The City Corporation achieved a 29% decrease in carbon emissions from purchased goods and services since 2022/23 – of which half was due to the organisation's ongoing engagement with suppliers.
- The estimated value of the benefits delivered by the City Corporation's natural capital assets quantified across the whole open spaces portfolio is £282.6 million annually, with a predicted value of £8.1 billion over 50 years.
- The City Corporation's open spaces remove around 16,000tn of carbon from the atmosphere a year, equivalent to 70% of the annual carbon footprint in its own operations.
- In 2023, financial and professional services employ over 2.5 million people across the country with two-thirds outside of London.
- Financial and professional services produced £294 billion of economic output in 2023, 13% of the entire UK's economic output, and contributed nearly £110 billion in tax revenue, over 12% of the UK's tax contribution in 2023.
- There were 678,000 workers in the City of London in 2023, or 1 in every 48 British workers. Financial and professional services account for over half of the City's workforce.
- City jobs are at a record high and have grown over 25% since pre-pandemic 2019 to 2023, with nearly 136,000 more jobs than in 2019. The City experienced record growth between 2022 and 2023 with 64,000 jobs added to the City (a 10.4% increase).
- The City is a key driver of the economy, generating over £97bn in economic output annually, or 4% of all UK GVA.
- The City contributes to the rest of the economy, generating £1.2bn in business rates. This represents 5% of England's total business rates collection.
- On Monday 5 August 2024 the London Metropolitan Archives officially changed its name to The London Archives.
- The map "Our Responsibilities in the Square Mile" listed the City of London Police Museum. As of writing, the City of London Police Museum remains closed, following closure during the COVID-19 pandemic.

²¹ Original document available here: [Our impact and key facts - City of London](#)

Updates on strategies or plans under development or approved since the publication of the Corporate Plan.

Air Quality Strategy

The City Corporation held a consultation on a new Air Quality Strategy throughout 2024. [The new strategy for 2025 to 2030](#) was approved by Port Health and Environmental Services Committee and published in November 2024. It goes beyond our statutory obligation and proposes actions to improve air quality in pursuit of the 2021 World Health Organisation Air Quality Guidelines

Barbican Strategic Framework

As part of the [Barbican Business Plan for 2024/25](#), the goals of the [Barbican Strategic Framework](#) were aligned to the outcomes of the Corporate Plan.

Circular Economy Framework

A new [Circular Economy Framework](#), replacing the Waste Management Strategy, was developed in 2024. At the time of writing this is going through the approval and adoption process which will set out an action plan for the next three years (2025-2027). The Framework seeks to ensure the City Corporation exemplifies, drives and innovates circular economy practices, leading the Square Mile to become a circular city by 2040.

City of London Joint Local Health and Wellbeing Strategy 2024-2028

A new [Joint Local Health and Wellbeing Strategy](#) was approved by the City Corporation's Health and Wellbeing Board in May 2024. It focuses on increasing financial resilience, increasing social connection and tackling social isolation and improving mental health.

City of London Policing Plan 2025-2028

The City of London Police engaged in consultation of the draft Policing Plan for 2025 to 2028 throughout 2024. The new Policing Plan will be submitted to the Police Authority Board and Court of Common Council for approval in 2025.

City of London Victims Strategy

The City of London's first comprehensive [Victims Strategy](#), developed jointly by the City of London Police and City of London Corporation, was approved by the Police Authority Board in September 2024. In the context of the rising priority of victims services and outcomes nationwide, and the vital link between these and trust and confidence in policing, it sets out in detail how we will deliver our commitment to put victims at the heart of all we do.

City Plan 2040

Following extensive public engagement and approval by the Court of Common Council in April 2024, the [City Plan 2040](#) was published for Regulation 19 consultation and submitted to the Secretary of State. The Plan is currently undergoing public examination and - subject to an Inspector's report - will be formally adopted in 2025.

Corporate Property Asset Management Strategy 2024-29

[The Corporate Property Asset Management Strategy](#) was renewed in January 2025 to align with the Corporate Plan. The strategy outlines the overriding objectives for managing the operational property portfolio (excluding Housing) and provides the platform for decisions on all operational property assets to be guided by the defined objectives.

Digital, Data and Technology Strategy 2024-2029

A new [Digital, Data and Technology \(DDaT\) strategy](#) was approved by Court of Common Council in September 2024, to enable the City Corporation to remain competitive and relevant in today's rapidly evolving technological landscape and enable our new Corporate Plan.

People Strategy 2024-29

The [People Strategy 2024-29](#) was published alongside the CP24-29 in early 2024. It sets out how we are creating a coherent framework to ensure that all aspects of people management and development come together to create an organisational environment where employees can contribute their best work efforts.

Education Strategy

The Court of Common Council approved a new [Education Strategy for 2024 to 2029](#) in October 2024 to replace the Education, Cultural & Creative Learning and Skills Strategies 2019-23. The Education Strategy seeks to create exceptional education experiences for City-linked learners by creatively leveraging our unique array of assets and resources

Equality Objectives

A set of four new [Equality Objectives](#) were approved for 2024 to 2029 by the City Corporation's Policy and Resources Committee and Equality, Diversity and Inclusion Sub-Committee in March 2024. These Equality Objectives are aligned with the Corporate Plan and People Strategy and provide a cross-cutting framework by which the City Corporation can respond to the requirement to have due regard to the three aims of the Public Sector Equality Duty.

Small and Medium Enterprises (SME) Strategy

A [Small and Medium Enterprises \(SME\) Strategy](#) was approved by Court of Common Council in May 2024. It sets out how the City Corporation will support the business environment in the Square Mile in its ambition for growth, de-siloing our operations, increasing the visibility and accessibility of our universal support offer to small businesses, and developing a new, targeted support offer aimed at early growth companies

Transport Strategy Second Edition (2024)

Following a scheduled review, the second edition of the City Corporation's [Transport Strategy](#) was published in 2024. The second edition ensures that the Strategy remains relevant and fit for purpose since initial publication in 2019. This includes understanding changes in how people are travelling and the pattern of travel post Covid-19 pandemic.

Utility Infrastructure Strategy

A new [Utility Infrastructure Strategy](#), bringing together a raft of current and future activities planned and delivered by the utility sector in the Square Mile, was approved by the Court of Common Council in June 2024.



Corporate Strategy & Performance Team

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