



Finance Committee APPENDIX PACK

Date: TUESDAY, 23 JANUARY 2024
Time: 12.45 pm
Venue: COMMITTEE ROOMS, GUILDHALL

- 7. FINAL DRAFT HIGH-LEVEL BUSINESS PLAN 2024/25 - CHAMBERLAIN'S DEPARTMENT, DIGITAL, INFORMATION AND TECHNOLOGY SERVICES BUSINESS PLAN 2024/25 AND COMMERCIAL, CHANGE AND PORTFOLIO DELIVERY BUSINESS PLAN 2024/25**

Appendices to the Report of the Chamberlain.

For Decision
(Pages 3 - 28)

- 9. CHAMBERLAIN'S DEPARTMENTAL RISK MANAGEMENT UPDATE**

Appendices to the Report of the Chamberlain.

For Information
(Pages 29 - 46)

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CHAMBERLAIN'S DEPARTMENT

Our vision is to maximise the value we deliver to the Corporation and its stakeholders, enabling the successful delivery of the Corporation's ambitions, with pace, accuracy, prudence and a focus on investment return.



Stewardship: Enable financial sustainability and manage risk through leadership on financial control, governance and assurance



Empowering: Empowering team members to excel through a focus on wellbeing, professional development and leadership



Trusted Partner: Create value and drive impact through strategic advice, ceremonial duties and professional insight as trusted advisors



Partnership Working: Deliver in partnership with customers and each other as a professional Chamberlain's community



Commercial: Champion value for money, develop opportunities and embed commercial practices in support of the communities we serve



Digital First: Look to the future, embrace technology and continuously improve through innovation and adaptation

OUR AIMS AND OBJECTIVES

- Build strong relationships; support effective strategic decision-making with advice and information, delivering outcomes that meet the needs of our internal customers across the Corporation.
- Drive systems and process improvements which will increase automation and self-service, creating space for more agile and timely insights.
- Be agile, responsive and confident in delivering organisational change; looking for continuous improvement with innovative thinking and emotional intelligence.

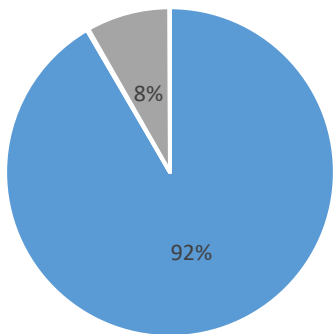
WHAT'S CHANGED SINCE LAST YEAR...

- Chief Investment Officer Function in place with focus on investment strategy, asset allocation and how to achieve the best rates of return.
- Tackled the significant recruitment challenges, whilst delivering the core finance function, back log of audit work – finalising 2020/21 and 2021/22 City Fund Statement of Accounts, as well taking on new duties reintroducing capital and major projects forecasting.
- New priorities for staff wellbeing, recruitment and getting the basics right.
- Proposals for the major projects funding strategy developed and now considered by Resource Allocation Sub Cttee.
- Enterprise Resource Planning (ERP) system procurement is underway, with the software procurement completed.
- Improved collection rates for both Council Tax and Business Rates.
- New systems introduced for Housing Benefits and audit management delivering enhanced functionality.
- Internal Audit team sufficiently resourced to deliver a wide-reaching programme of work.
- £636k was recovered through Counter Fraud work conducted by the Internal Audit team.
- Implementation of a new graduate trainee and apprenticeship programme to address the impact of the skills shortage within the finance profession.
- 30% more Freedom Ceremonies, now restored to pre-pandemic levels.
- Increased profits in Chamberlain's Court Shop by 45% and digital first efficiencies measures implemented.

WHERE OUR MONEY IS SPENT

2024/25

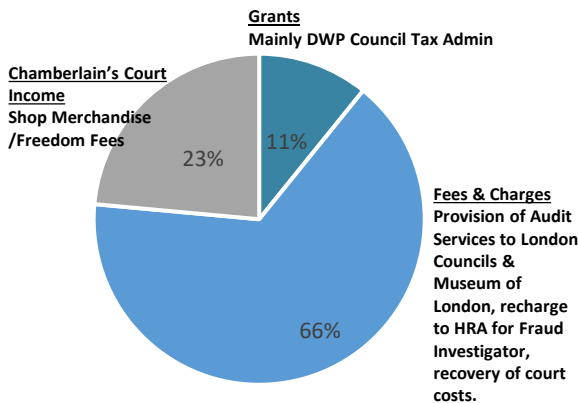
Total £10.6m



■ Employees ■ Supplies & Services

WHERE OUR MONEY COMES FROM 2024/25

Total £0.841m



■ Grants ■ Fees & Charges ■ Chamberlain's Court Income

KEY RISKS

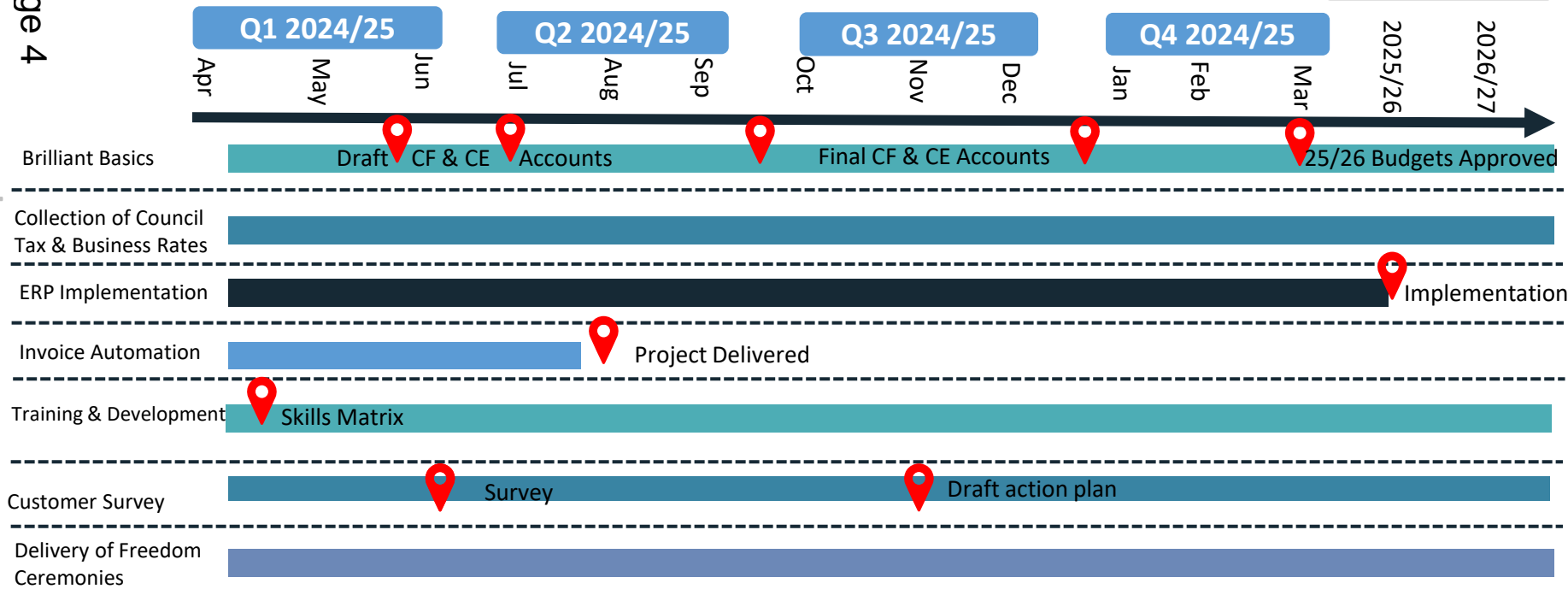
RISK TITLE	SCORE
CR38 Unsustainable Medium-Term Finances - City's Cash	16
CHB 002 Housing Revenue Account Financials	16
CR35 Unsustainable Medium-Term Finances - City Fund	12
CHB 001 Chamberlain's department transformation and knowledge transfer	6

Total 2024-25 budget estimate allocation is £10,611m (based on 23/24 CHB risk budget + 3% uplift).

OUR 2024/25 TIMELINE PLANNER PRIORITY WORKSTREAMS AND KEY MILESTONES

Beyond 2024/25

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Our major workstreams this year will be ...

Workstream Name	Priority	Funding allocation %	People resource %	Prioritisation category	Dependencies	Outcomes/ Impacts	KPI	Update Schedule	24/25 Target	22/23 Baseline
Statutory										
Collection of: -Business Rates -Council Tax	1	13% 3%	12% 2%	Duty & Statutory	Timely Billing and administration of accounts.	Maintaining collection rates to maximise City Revenue	Q2 - Business Rates/ Council Tax in year collection (% collected)	Quarterly	TBC	66.17% 53.90%
							Q3 - Business Rates/ Council Tax in year collection (% collected)	Quarterly	TBC	90.62% 79.40%
							Q4 - Business Rates/ Council Tax in year collection (% collected)	Quarterly	TBC	98.93% 96.30%
Payment of Housing and Council Tax Benefits	1	3%	2%	Duty & Statutory	Timely request and processing of relevant information to ensure the correct information is collected at the right time to facilitate the timely assessment of claims.	To process and pay Housing and Council Tax Benefit, new claims and change of circumstances faster and more efficiently.	Q2 – New claims 20 days	Quarterly	20 days	NEW
							Change of circumstances 3 days		3 days	
							Q3 - New claims 20 days	Quarterly	20 days	NEW
							Change of circumstances 3 days		3 days	
							Q4 - New claims 20 days	Quarterly	20 days	NEW
							Change of circumstances 3 days		3 days	
Illiant Basics - Capital and revenue reporting through to statement of accounts	1	55%	44%	Duty & Statutory	Engagement across the business	Effective financial management across the CoLC and delivery of a balanced budget.	Publication of the Draft City Fund Accounts	Annually	31 May	12 July
							Final Accounts Published		30 Sept	Jan 24
							Publication of City's Cash accounts	Annually	26 Dec	Jan 24
							Delivery of a balanced budget and MTFP for City Fund, approved by Court of CC	Annually	31-Mar	MET
							Expenditure against departmental local risk budgets. Reported from Q2	Quarterly	<1%	1.50%
Capital forecasting, profiling - 80% accuracy	Annually	80%	NEW							
Delivery of a programme of Internal Audit work to inform the Head of Internal Audit Annual Opinion on the adequacy of the Internal Control Environment, Governance and Risk Management arrangements	1	5%	4%	Legal Duty	All departments need to accommodate reviews.	Minimise risk and legal challenges.	Completion of sufficient internal audit reviews to form the Head of Audit opinion	Annually	Yes/No	MET
							Corporate Risk Assurance Reviews completed	Quarterly	3 (Minimum)	NEW
							Number of Audit Days delivered	Annually	650	350

Our major workstreams this year will be ...

Workstream Name	Priority	Funding allocation %	People resource %	Prioritisation category	Dependencies	Outcomes/ Impacts	KPI	Update Schedule	24/25 Target	22/23 Baseline
Planning, organisation, delivery and administration of Freedom Ceremonies and events at the Guildhall	1	2%	2%	Duty & Statutory	No of freedom applications, staff capacity.	To process freedom applications more effectively, to improve stakeholder satisfaction, increase Court income.	Freedom ceremony enquiries are responded to within 2 working days	Quarterly	98%	NEW
							Increase Chamberlain's Court merchandise income	Quarterly	5% increase on 23/24	£46,251.41
							Delivery of freedom ceremonies	Annually	1669	1621
Develop medium term cash flow modelling for both City Fund and City's Estate enabling advice on internal borrowing caps, external borrowing requirements/ limits, draw down on financial investments and reserves held in illiquid asset classes such as property	1	0.4%	0.3%	Legal	Investment Property Group, Member decision making to changing programme, economic factors, Budget Managers engagement in relation to accurate budget monitoring .	Maximise investment return, and ensuring effective cash flow management in light of significant spending commitments.	Quarterly reporting to Committees	Quarterly	Meet committee deadlines	NEW
Task and finish										
Enterprise Resource Planning system implementation across Finance, HR, Payroll, IT and Procurement	1	Separate budget	TBC on system integrator	Duty & Statutory	Engagement across the business and culture change	Elevated BI for Budget Holders to support better decision making. Balanced budgets.	Finance go live by 2025	N/A	2025/26	N/A
							HR go live by 2025	N/A	2025/26	N/A
							Self-service to be fully in place by June 25	N/A	June 25	N/A
Proactive deployment of measures to prevent and detect fraud against the City of London Corporation and provision of a corporate wide responsive fraud investigation service	2	1%	2%	Power & Discretionary	Engagement across the business	Prevention of fraud.	Number of investigations closed	Annually	Number closed	52
							Value of fraud (recovered funds/cashable)	Annually	TBC	£636,251
							Value of Fraud (Notional/non-cashable)	Annually	TBC	£643,601

Our major workstreams this year will be ...

Workstream Name	Priority	Funding allocation %	People resource %	Prioritisation category	Dependencies	Outcomes/ Impacts	KPI	Update Schedule	24/25 Target	22/23 Baseline
Automation of Invoice Payments	2	9%	9%	Power & Mandatory	Ensuring Departments and Responsible Officers undertake tasks in line with set procedures to facilitate greater automation and speed of processing.	To reduce manual intervention by staff and remove duplication.	Roll out of third party solution/Promote supplier portal. (Q1 24/25) Remove internal business rates bills from AP (Q1 24/25) % automation/interfaced Payment of invoices within 30 days (CoLC)	Quarterly Quarterly	60% 97%	15% 92%
Provide high level executive & programme management support to Chamberlain's senior leaders in the strategic and operational delivery of CHB's transformation programme	3	1%	1%	Political priority/Key strategic outcome or will be a key link to Corporate Plan 2025-30 outcomes	Timescales dependent on corporate requests.	To improve key stakeholder satisfaction levels and quality of service.	Positive satisfaction rating from key CHB stakeholders (Customer Survey)	Annually	TBC	N/A
							Delivery of CHB Office workstreams on target	Quarterly	85%	N/A
Training and Development/ Succession planning	3	4%	3%	Addresses a RISK on Corporation Register:	Staff engagement	Identifying training needs and upskilling CHB to improve resilience and to promote learning and ED&I	Skills matrix undertaken across CHB	N/A	30/04/2024	N/A
							Robust performance development plans in place	N/A	24/06/2024	N/A
							Succession Plans shared	N/A	24/09/2024	N/A

Other key workstreams for CHB

- Deliver the CHB transformation
- Lead the implementation of the ambitious climate action strategy (for investments)
- Pensions Administration (LGPS) (Funded by Pension Fund)
- Pensions Administration (CoL Police) (Funded by CoL Police)

OUR PEOPLE

	<p>WORKFORCE REPRESENTATION (CityPeople 30.06.23)</p> <ul style="list-style-type: none"> 169 full time staff and 8.43 part time staff (equating to 177.43 FTE) excluding contractors/casuals 	<p>OUR WORK LOCATIONS</p> <table border="1"> <tr> <td>Guildhall complex</td> <td>187.02 FTE</td> </tr> <tr> <td>Barbican</td> <td>27 FTE</td> </tr> </table>	Guildhall complex	187.02 FTE	Barbican	27 FTE
Guildhall complex	187.02 FTE					
Barbican	27 FTE					
	<p>Gender</p> <p>43.36% Male 54.64% Female</p> <p>Stated Ability</p> <p>3.28% Declared Disability, 10.93% Not Disclosed, 85.79% No Stated Disability</p> <p>Age</p> <p>aged 61 & over, aged 51 to 60, aged 41 to 50, aged 31 to 40, aged 21 to 30, aged 20 & below</p>					
	<p>SEXUAL ORIENTATION</p> <p>70.49% declared themselves to be heterosexual, with 4.38% LGBTQIA+ and 25.13% not known or declined to say.</p>	<p>RELIGIOUS BELIEFS</p> <p>Four major religions are represented, as well as non-religious and spiritual beliefs. The largest staff groups are Christian (35.52%) and non-religion (38.25%).</p>				
<p>ETHNIC GROUPS</p> <p>59.56% White; 10.93% Black/Black British; 17.49% Asian/Asian British; 17.49% Mixed (3.28%) and Other Ethnic Groups (1.09%) (with 7.65% Not Known).</p>						
	<p>APPRENTICES</p> <ul style="list-style-type: none"> 2023/2024 8 new/ 5 have progressed to higher apprenticeship levels 3 posts are currently being recruited to 	<p>FINANCE GRADUATES</p> <ul style="list-style-type: none"> 2023/24 - 2 (now in permanent posts) 2024/25 - 2 will be recruited 2024/25 - 2 will be recruited (National Graduate Development Prog/CoL Graduate Scheme) 				
	<p>PLANS TO INCREASE STAFF ENGAGEMENT/ DEVELOP CAPACITY AND/OR TALENT MANAGEMENT</p> <ul style="list-style-type: none"> Continued monitoring, delivery and reporting of the culture and values/staff survey action plan by the CHB ED&I Group and SLT. Re-launched the Learning and Engagement Board to drive the priority of improving learning outcomes/upskilling for CHB staff. Creation and implementation of a CHB communication plan to ensure effective cascade of key messages. (e.g. All Staff Calls, weekly emails from the Chamberlain, update and maintenance of CHB SharePoint site). 					
	<p>CURRENT STAFFING LEVELS/RECRUITMENT PLANS</p> <ul style="list-style-type: none"> Corporate Treasury currently has 1 vacancy due to natural churn. (30/10/23) Internal Audit is expected to be fully staffed in 2024/25, therefore no recruitment plans other than to backfill any vacancies that may arise. Financial Services Division has 14 vacancies, filled by interim staff until permanent positions are filled. FSD is expected to be fully recruited by 2024/25. 					
<p>Staff Survey 2022 - Engagement Score 48%, 4% below CoL average</p>						

EQUALITY, DIVERSITY & INCLUSION

CHB DEPARTMENTAL EQUALITY AND DIVERSITY STATEMENT

Our vision is to build a strong, sustainable workforce that is diverse and representative of all our communities. We will achieve this by providing career development opportunities for all Chamberlain's staff to reach their full potential as well as ensuring our employment practices are inclusive and promote equality of opportunity for all.

DEPARTMENTAL ACTION PLAN EDI TOP PRIORITIES

1. Ensure that professional development opportunities are accessible for all Chamberlain's staff, to promote development, career progression and equality of opportunity for promotion and the development of a workforce that reflects the make-up of our communities.
2. Raise awareness of ED&I good practice, responsibilities, and corporate initiatives across the department.
3. Support the Corporation to identify, analyse,—review—and monitor key data sets to introduce strategies to address barriers for underrepresented groups as part of our overall Workforce Strategy.

KEY PERFORMANCE INDICATORS

- % ED&I improvement plan delivered (75% target)
- % key decisions with EIA conducted (100% target)

3 Equality Impact Assessments were completed in 2022/23:

- Financial Services – Budget Setting
- Financial Services – ERP
- Chamberlain's Department – TOM Proposals

HEALTH & SAFETY

BUSINESS PLAN

A Health and Safety Business Plan is not required for the Chamberlain's Department as it is not a complex risk area and there was only 1 minor incident reported (April 23). H&S is reviewed quarterly at the Chamberlain's SLT to enable effective Health and Safety management, well-being of staff and compliance with our statutory responsibilities.

PRIORITIES

1. Promote staff health and well-being.
2. Recruitment of first aiders.
3. Continue to support corporate H&S initiatives (i.e. timely communication of H&S mandatory training, policy and debrief of fire drills to staff).
4. Conduct new starter DSE assessments.

KEY PERFORMANCE INDICATORS

- All new employees successfully complete Health, Safety and Wellbeing Induction, Fire Safety Online Module and Driver Check within one month of joining the Corporation. (95%)
- DSE users complete training and workstation assessments within one month. (95%)

OPERATIONAL PROPERTY UTILISATION ASSESSMENT

Asset name	Assessment Complete?	Assessment Completion Date
Guildhall	Yes	21.09.23
Barbican	Yes	21.09.23

OUR STAKEHOLDERS NEEDS

This table addresses the priority issues based on consultation with key customers in 2022. A Chamberlain's customer survey and action plan will be delivered in 2024.

Feedback	Progress/Action
Variable Skills	<ul style="list-style-type: none"> CHB Learning & Engagement Board will deliver a skills audit in 23/24 to inform learning priorities. The Process Notes Project will give staff access to accurate, high quality and current procedure notes and the same knowledge base.
Communication Style	<ul style="list-style-type: none"> Delivery of Budget Holder Finance training and upskilling CHB's interpersonal skills are 2023/24 priority workstreams for CHB to promote a clear approach and consistency of understanding.
Clunky Systems and Processes	<ul style="list-style-type: none"> ERP will elevate the Business Intelligence that Budget Holders can access in real time to support them manage their budgets (payment of invoices, standard suit of budget manager reports, tools). This will enable finance colleagues to support departments with value added business partnering activities.
Blame Culture	<ul style="list-style-type: none"> The Chamberlain's Departmental Vision outline the behaviours that CHB wants to see exhibited by colleagues. Staff are encouraged to 'call out' behaviours that do not align with our vision. An action plan was developed which is being progressed and monitored by SLT and updates are shared with staff.
Resistance to Change	<ul style="list-style-type: none"> As above.

PARTNERS WE WORK WITH

CIVIC INSTITUTIONS

- Livery Companies
- Trade Unions
- NHS
- Schools
- Charities (Age UK)
- Housing Associations
- Police

PROFESSIONAL NETWORKS

- Staff Networks
- London Revenues Group
- Institute of Revenues Rating & Valuation
- London Audit Group
- City Advice
- Society of London Treasurers
- Deputies London Treasurer Group

LOCAL GOVERNMENT

- CIPFA Penna Talent Group
- London Councils
- London Boroughs Fraud Investigator Group
- London Pensions Funds
- 8 Authority Pool
- London Finance Advisory Committee
- European Cities for Sustainable Public Finance
- CIPFA

CUSTOMERS

- Business Rates & Council Taxpayers
- Guests & Participants of Freedom Ceremonies

OUR IMPACTS

<p>45% increase in CHB Court shop profits (22/23)</p>	<p>60% of construction suppliers are SMEs</p>	<p>c35k Requests / Incidents resolved by DITS per annum</p>	<p>We collected £1,163,017 BILLION in Business Rates and £8,869 MILLION in Council Tax (22/23)</p>
<p>471 household support payments awarded to vulnerable residents in conjunction with DCCS & £12.47K of Discretionary Housing Payments were made to support vulnerable residents (22/23)</p>	<p>30% increase in freedom ceremonies with excellent feedback including written commendations (22/23)</p>	<p>Successfully recovered £575K following a mandate fraud using Proceeds of Crime legislation to freeze and recover the funds</p>	

OUR STRATEGY AND CROSS-CUTTING STRATEGIC COMMITMENTS

- Support the organisation through sound financial advice, in particular longer-term affordability and whole life costing of Major and other Projects to deliver the Corporation’s strategic aims.
- Further develop the Head of Profession role for Finance embedding practices following the Target Operating Model.
- Align the CHB Transformation Programme to the Digital and IT Strategy.
- Taking a shared leadership role in effectively delivering the People Strategy.
- Use the Freedom of the City of London to support the delivery corporate objectives such as Climate Action and Diversity.
- Align the Internal Audit programme of assurance work to the Corporate Priorities.

CLIMATE ACTION STRATEGY

Areas for support:

- Action area 1: Corporate Properties
- Action area 3: Capital projects
- Action area 4: Property investments

Data regarding financial investment targets in relation to this strategy can be found in the Climate Action Strategy dashboard under the tab named “Our Value Chain”

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MEDIUM TERM PLANS UNDER CONSIDERATION (2025/26 & 2026/27)

Currently, no additional ones are planned beyond the end of 2024-25

IN-FLIGHT G2 – G6 PROJECTS

The ERP Programme is currently at 4B of the Gateway Process.

- Forecast spend 23/24 to be approved at Policy & Resources and Finance Committees.
- £19.6m total project budget.

CHB PROJECTS OUTSIDE OF THE G2 – G6 PROJECTS

- Civica Pay (cash management system replacement)
- Housing Benefit System - Conversation
- Invoice Recognition/Automation
- Stopford Freedom Database

KEY CHB TRANSFORMATION PRIORITY WORKSTREAMS 2024/25

Strategic Pillar	Priority Initiatives	Intended Outcomes	Lead Team
Partnership	Embed Matrix Working in teams	Agile, flexible workforce with single standard for service delivery	FSD
Stewardship	Complete Capital and Major Projects End-to-End Process Review	Understand bottlenecks in process, drivers of work and develop improved to-be process	FSD
Stewardship	Complete Review the Chart of Accounts	Chart of accounts appropriate for organisational structure and control environment, less time spent correcting errors and on repetitive, non-value adding journals	FSD
Commercial	Increase merchandise income for Chamberlain’s Court	Increase merchandise offer and expand customer base	CHB OFFICE

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DIGITAL, INFORMATION AND TECHNOLOGY SERVICES

Our aims and objectives

- To provide “Brilliant Basics”
- To remove complexity across the organisation
- To enable and accelerate collaboration & transformation
- To converge appropriate services across Institutions
- Deliver high quality services that meet the needs of our customers
- Drive systems and process improvements to increase automation and self-service to deliver more proactive added value support

Our focus for this year will be:

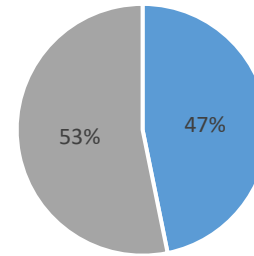
- Enabling the organization to make better data-driven decisions through a single joined-up data platform
- Completion of the transition from outsourced provider to inhouse allowing us full ownership of our services end-to-end
- Trusted Partner – Co-creation of a single IT Strategy for the Corporation, including our Institutions
- Empowerment – Network refresh, leading to a faster more stable experience

What’s changed since last year...

- Commercial: Transitioned all Agilisys services back in house, delivering a saving of £902k per annum
- Co-Design Phase 1 Complete
- Digital First: Applications reduced by more than 60%
- Trusted Partner: New Digital & IT Strategy in development

Where our money is spent 2024/25

Total £8.109m (CoL DITS Net Budget)



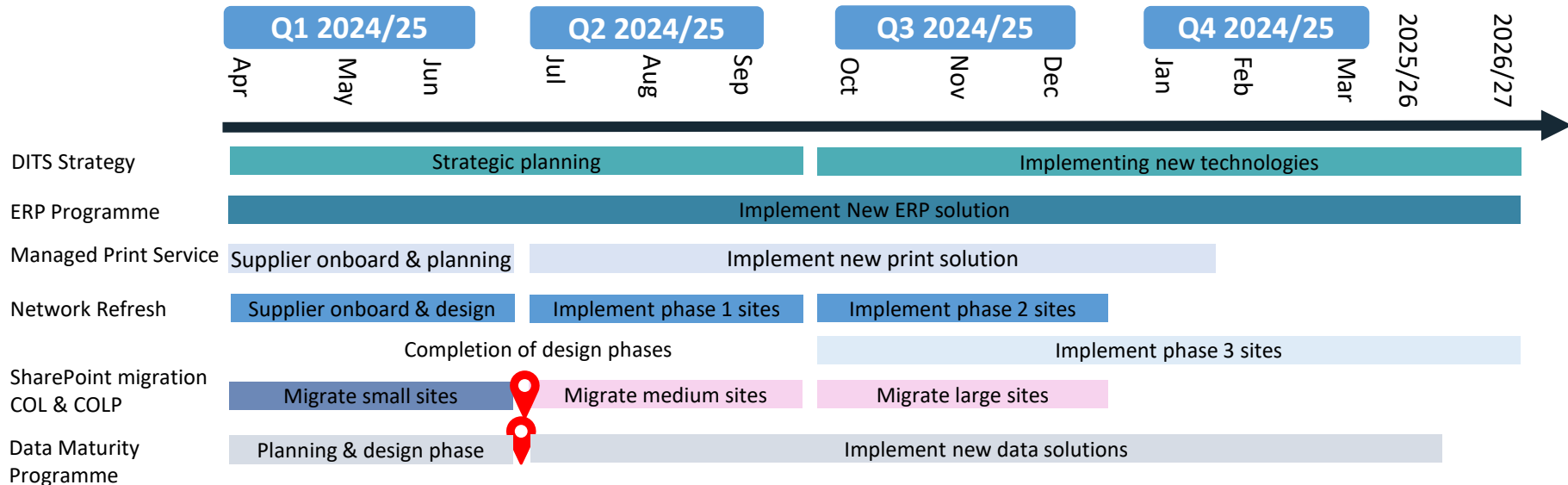
**DITS supply and support hardware, connectivity, applications and IT Infrastructure for both the Corporation and the City of London Police.*

■ Employees ■ Supplies & Services

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Our 2024/25 timeline planner priority workstreams and key milestones

Beyond 2024/25





Our major workstreams this year will be:

Workstream Name	Priority	Funding allocation	People resource %	Prioritisation category	Dependencies	Outcomes/ Impacts	KPI	Update Schedule	24/25 Target	22/23 Baseline
DITS Strategy Implementation	1	£626,000 (local risk)	5%	Key link to Corporate Plan 2025-30	Recruitment to permanent SLT roles	Clear strategy and priorities, inform service direction and redesign	New DDAT Strategy Agreed and ratified by Digital Services Committee. Implementation plan agreed and actioned. April 24	N/A	April 2024	NEW
ERP Programme	1	£321,000 (capital)	5%	Key strategic outcome	Successful Software Tender and Service Integrator Tender	Replacement of legacy systems and opportunity for Finance / HR Transformation	Finance go live by 2025, HR go live by 2025, Self Service to be fully in place by June 2025	N/A	Finance Module go-live HR Module go-live Self-service go-live June 2025	NEW
Managed Print Service	1 (End of existing contract)	£90,000 – Seed Funding (23/24)	2%	Dependencies	Successful Tender for new Print Service	Improved managed print service and new supplier	Successful procurement of new Print Supplier August 24	N/A	August 2024 (procurement of new supplier)	NEW
Network Refresh	1 (End of support contract)	£60,000 – Seed Funding (23/24) Up to £10m capital bid 24/25	5%	Dependencies	Dependent upon successful tender outcome and secure of funding	New, high performing and streamlined Network	New Support Contract Agreed, Modern, Fit for Purpose Network Refresh Complete	N/A	Supplier onboard & design Q1 (24/25) Implement phase 1 sites Q2 (24/25) Implement phase 2 sites Q3 (24/25)	NEW
SharePoint Migration (COL and COLP)	2 (Invest to save / Reducing Complexity)	£172,000 (local risk)	3%	Climate Action	Completion of SharePoint Migration in COL	Reduction in Azure file directories and £ savings on storage	100% of documents cleansed / migrated from legacy file servers July 25	N/A	Small sites Q1 24/25 Medium sites Q2 24/25 Large sites Q3 24/25	NEW
Data Maturity Programme	2	£256,000 (transformation)	3%	Addresses a RISK on Corporation Register	Dependent upon successful recruitment to permanent data roles	Better use and management of data across COL	Update Data Quality Standards / Policies, Implement new Corporate Data Platform, Implement new Governance, Build internal Data function April 25	N/A	Q1 24/25 Planning & Design Q4 24/25 Implement new data solutions	NEW

MEDIUM TERM PLANS UNDER CONSIDERATION (2025/26 & 2026/27)

Priority list (e.g. new legislation, services, projects, automation)	2025/26	2026/27	Funded or Unfunded
ERP Programme	x		Funded
Network Refresh	x	x	Unfunded

OUR STRATEGY AND CROSS-CUTTING STRATEGIC COMMITMENTS

- Climate Action – work carried out to move to Cloud
- Destination City – working to better understand available datasets across the organisation
- Taking a shared role in delivering the People Strategy
- Support the delivery of the ED&I Strategy
- Delivery of a new cross-Corporation Digital, Data and Technology strategy to enable and accelerate the implementation of the new Corporate Plan
- Support the delivery of the MTFP

OUR PEOPLE

PLANS TO INCREASE STAFF ENGAGEMENT

Team

- Weekly Teams message highlighting events, changes, and achievements; Monthly all-staff Town Hall meeting; Monthly Extended Management Team meeting; Catch up for our Institutional Heads of IT.

Department

- Co-production of CHB communications plan to ensure effective cascade of key messages. (e.g. All Staff Calls, weekly emails from the Chamberlain, update and maintenance of CHB SharePoint site).
- Staff Survey action planning.

DEVELOP CAPACITY AND/OR TALENT MANAGEMENT

- 4 Apprentice Roles, 2 currently vacant
- 4 internal staff successful in acting up positions in the past 12 months.
- Currently recruiting to two AD-level roles. One will be filled by an internal candidate.
- Capability Development through UdeMy platform and Microsoft Skills Initiative.
- Membership of CHB Learning and Engagement Board to drive the priority of improving learning outcomes/upskilling for CHB staff.

PROJECTS AND PROGRAMMES

- **Currently 169 Projects across COL and COLP**

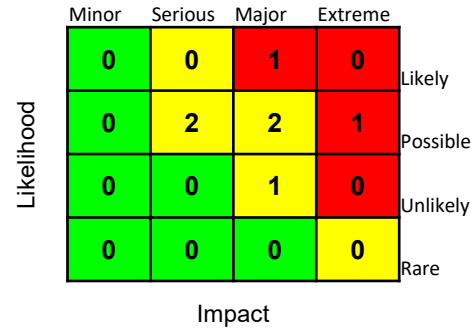
DITS OWNED GATEWAY PROJECTS

- Service Transition Programme (GW5)
- Corporate Telephony Replacement (E5 Implementation Funding)
- Device Refresh (GW0)
- Network Refresh (GW0)
- Managed Print Service (GW5)
- Network Support Contract (GW5)

OTHER KEY PROGRAMMES / PROJECTS WITH DITS INVOLVEMENT

- ERP Programme (Finance / HR)
- COLP Accommodation Programme (COLP)
- COLP FCCRAS Programme (COLP)
- Secure City Programme (COLP)
- Payment System Implementation (City Revenues)
- Future Police Estates Programme (GW5)

KEY RISKS



RISK TITLE	SCORE
CR16 Information Security	24
CR29 Information Management	12
COO DITS 045 PSTN Switch Off 2025	16
COO DITS 040 Resilience and complexity COL/COLP	12
COO DITS 037 Service transition COL & COLP	8
COO DITS 042 Artificial Intelligence	6
COO DITS 044 Business Intelligence (PowerBI) - Technical Support	6

PARTNERS WE WORK WITH

- Tech Organisations (i.e. SAP, Microsoft)
- Local Government Association
- National Cyber Security Centre
- Police Digital Service
- Staff (CoLC/CoLP/Institutions)

OUR STAKEHOLDERS NEEDS

Feedback was collated from stakeholders during the Digital Strategy Workshop sessions which be used to improve service delivery.

OUR IMPACTS

4,809 Users supported across COL, COLP & London Councils



1680 New devices provided in COL



1800 Users migrated to Teams Telephony



60TB Data Cleansed / Migrated



c35k Requests / Incidents resolved per annum



EQUALITY DIVERSITY & INCLUSION

DITS colleagues attend the CHB quarterly ED&I meeting attended by departmental representatives and the Senior Leadership Team and the Director of DITS is the Sponsor of the Parents & Carers Network.

DITS Equality and Diversity Statement

Within DITS, we are committed to fostering an inclusive and diverse environment that values and respects the unique perspectives, backgrounds, and experiences of our team members. We firmly believe that diversity is not just a buzzword but a fundamental strength that drives innovation, creativity, and success in our ever-evolving field.

We recognize that the world of technology is dynamic and constantly evolving, and we understand that to thrive in this landscape, we must leverage the full spectrum of human talent and capabilities. Our commitment to diversity is not just a commitment to equal opportunity, but a commitment to excellence, growth, and progress.

Key Principles of Our Commitment to Diversity:

1. Inclusivity: We are dedicated to creating an environment where every team member feels valued and respected, regardless of their race, ethnicity, gender, sexual orientation, age, disability, or any other aspect of their identity. We actively encourage open and honest dialogue that promotes understanding and empathy among all team members.

2. Equity: We are unwavering in our dedication to fairness and equal opportunities. We actively seek to eliminate biases and barriers that could hinder anyone's advancement or contribution within our department.

3. Diverse Perspectives: We celebrate the rich tapestry of backgrounds and experiences that our team members bring to the table. These diverse perspectives provide us with a competitive advantage in solving complex problems and developing innovative solutions.

4. Learning and Growth: We understand that diversity and inclusion require continuous learning and growth. We invest in ongoing training and educational opportunities to ensure that all team members have the tools and resources to succeed and to broaden their understanding of the importance of diversity in the workplace.

Departmental Action Plan EDI top priorities

- Women in IT
- Accessible tech
- Supporting the wider Corporation to identify underrepresented groups through our Data work
- No EIAs were conducted in 23/24.

OUR WORK LOCATIONS

Guildhall Complex	85 FTE
New Street	10 FTE

OPERATIONAL PROPERTY UTILISATION ASSESSMENT

Asset name	Assessment Complete?	Assessment Completion Date
Guildhall	Yes	30.11.23
New Street	Yes	30.11.12

HEALTH & SAFETY

- See CHB high-level business plan.

DITS Maturity Assessment

	1 Initial	2 Developing	3 Defined	4 Managed	5 Optimizing
	E-Government	Open	Data-Centric	Fully Digital	Smart
Value Focus	Compliance	Transparency	Constituent Value	Insight-Driven Transformation	Sustainability
Service Model	Reactive	Intermediated	Proactive	Embedded	Predictive
Platform	IT-Centric	Customer-Centric	Data-Centric	Thing-Centric	Ecosystem-Centric
Ecosystem	Government-Centric	Service Co-creation	Aware	Engaged	Evolving
Leadership	Technology	Data	Business	Information	Innovation
Technology Focus	Service Centric Architecture	System Integration Management	Open Any Data	Modularity	Intelligence
Key Metrics	Percentage of Services Online	Number of Open Datasets	Percentage Improvement in Outcomes, KPI's	Percentage of New and Retired Services	Number of New Service Delivery Models

- Pre TOM - February 2021
- Now - 2023/2024
- Future – 2024/25

CURRENT ASSESSMENT

- Post-TOM, the department carried out a co-design and top-level restructure of the service to ensure that teams TUPEd in from our Managed Service Partner were placed in the correct teams.
- There is better working across the wider Corporation with our Institutes, and we are continuing to our work to better align ourselves.

FUTURE RISKS AND OPPORTUNITIES

- There are opportunities to move towards better architecture capability, data management and capacity monitoring but these are key risk areas which would be reliant upon additional capacity and funding.
- Information management and data still remains a key corporate risk, although work with a Data partner has placed us in a much better position. DITS has also received some transformation funding for this and will be carrying out a “Lighthouse Project” to look at the benefits of bringing data sets together.
- The ERP Programme will be significant in allowing us to reset culture and approaches to data and technology, and more crucially provide a “single pane of glass” approach to many common services.
- With the advent of new technologies including AI, this will need to be funded. It is expected that better working across the Corporation and Institutes may lead to efficiencies which can be utilised to fund new technologies.

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COMMERCIAL, CHANGE AND PORTFOLIO DELIVERY

OUR AIMS AND OBJECTIVES ARE...

We provide leadership of, and assurance that the Corporation’s partnerships, projects and contracts portfolios deliver strategic outcomes and represent value for money, whilst enabling the transformation of our service offerings to deliver modern and efficient services to our customers. Our main objectives are to:

- *Maximise income streams* and identify opportunities for new or increased revenue
- Develop new *partnerships and alternative delivery models* to drive increased commerciality
- Drive maximum *financial and added social value* from third party services
- *Provide assurance* of the Corporation’s ability to effectively deliver its *project/programme portfolio*
- Collaborate with colleagues to *facilitate transformation, business change* and *continuous improvement*
- Measure and communicate the *impact of COL investment* through our contracts and project delivery

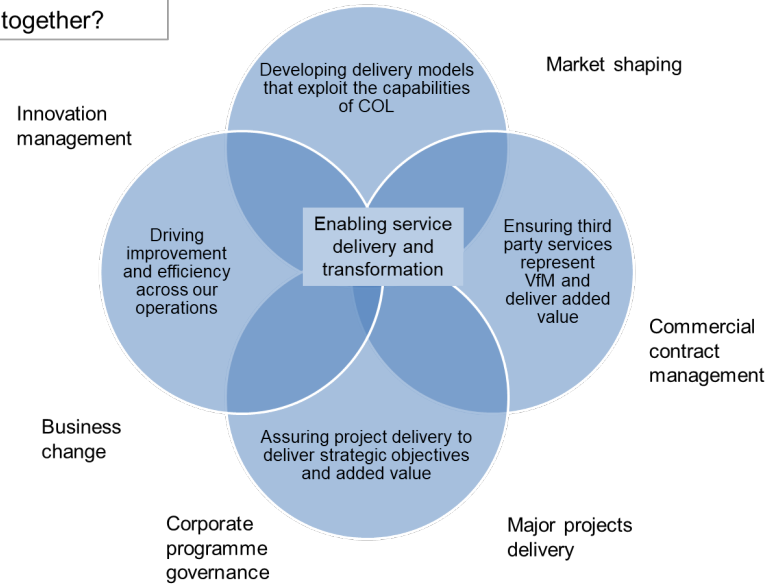
ACHIEVEMENTS – 23/24

- Project Governance review completed and implementation plan for new portfolio management approach agreed
- Commercial Academy launched providing bite-sized learning opportunities
- Tail-end spend approach agreed aiming to drive better value (financial and social) from low-value spend
- Operational property review baseline established, and live dashboard created to inform decision making
- Opportunity assessment commenced reviewing options to help make the Lord Mayor’s Show financially sustainable
- 6 Rapid Improvement Events delivered identifying efficiencies across key services

WHAT’S CHANGED SINCE LAST YEAR...

This is a brand-new Division due to be launched in January 2024. The Division is the integration of the Commercial Service with the Project Governance Division.

How it fits together?

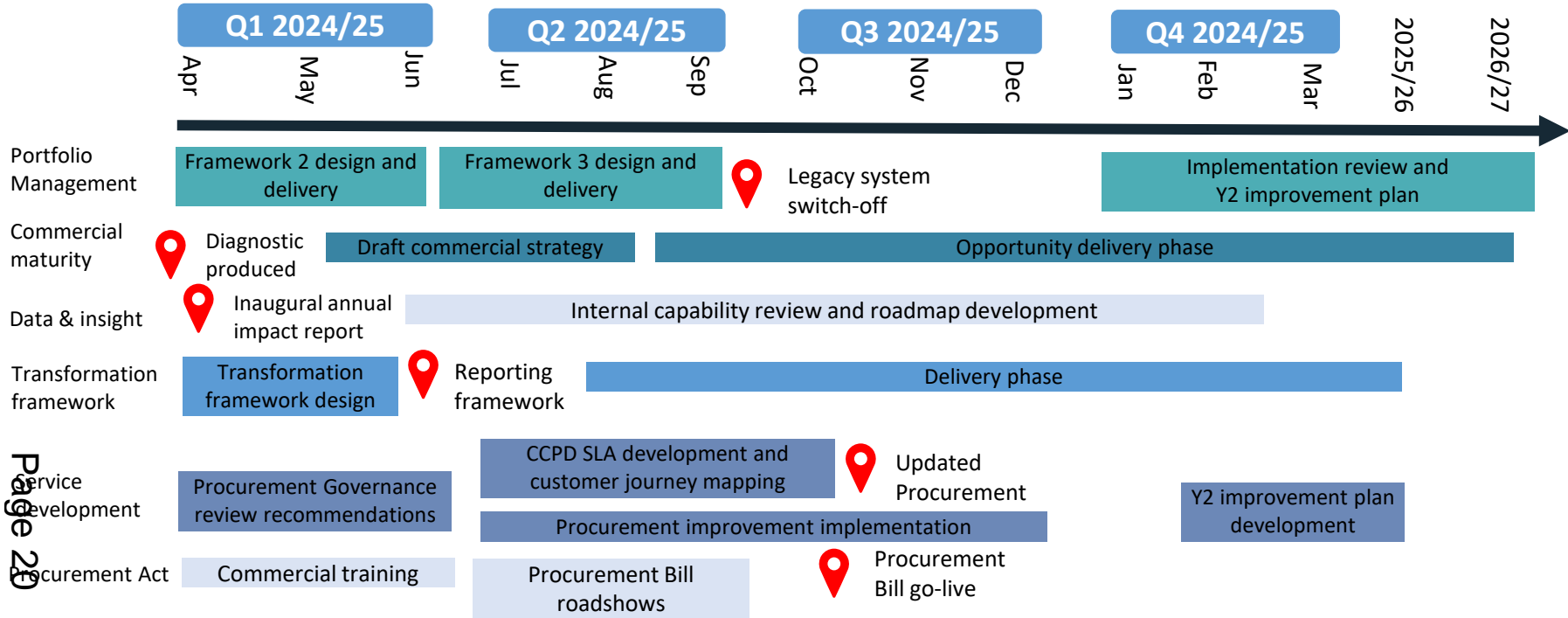


As of November 2023, the division has become part of the Chamberlain’s department. The aims and objectives set out above support the delivery of the Chamberlain’s overarching vision: ***to maximise the value we deliver to the Corporation and its stakeholders, enabling the successful delivery of the Corporation’s ambitions, with pace, accuracy, prudence and a focus on investment return.***

The departmental principles of stewardship, empowering, trusted partner, commercial and digital first will be embedded in the CCPD delivery plans.

OUR 2024/25 TIMELINE PLANNER PRIORITY WORKSTREAMS AND KEY MILESTONES

Beyond 2024/25



POTENTIAL RISKS TO DELIVERY AND INTERDEPENDENCIES:

The timeframes set out above are ambitious and dependent on a number of factors. At the time of drafting this business plan (Nov 23), proposals for the establishment of a new portfolio management office are being presented to Members for decision. This will inform the subsequent restructure to create the new integrated Division. The priorities set out in this business plan assume the recommended option is approved by Members. This plan will need to be reviewed if Members opt for the minimum viable PMO structure. Regardless of the option chosen, given the timeframes involved, it is likely that the new vacant posts will not be recruited to before the end of the FY 23/24 and postholders will continue to join the Corporation in Q1 24/25. Once the new team is established, it will be important to take stock of the level of internal knowledge and capability. It is intended to develop a comprehensive divisional development plan to enable the new teams to move rapidly to high performance. It should however be noted that no dedicated learning and development budget exists for the new Division.

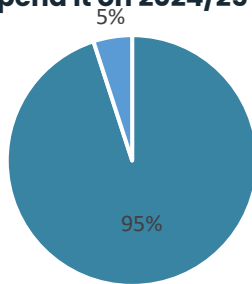
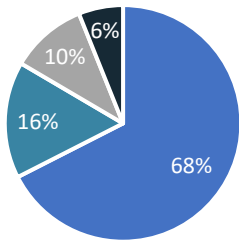
The completion of the procurement governance peer review by the end of FY 23/24 is another key interdependency. This is a priority for Members and a key area of focus to ensure organisational effectiveness and efficiency. Due to limited internal resource to deliver the review, a peer review model has been agreed. Timescales and approach are currently being agreed due to be signed-off by the Projects and Procurement Sub-Committee in Jan 24.

Where our money comes from and what we spend it on

Total 2024-25 budget estimate allocation is £3.9m - £4.5m dependent on options approved by Members

COMMERCIAL, CHANGE AND PORTFOLIO DELIVERY DIVISION

Where our money comes from and what we spend it on 2024/25



- Local risk budget
- Central risk budget
- Project funding
- Transformation funding
- Staff Costs
- Office Supplies

Note - Total divisional budget and resource FTE are subject to approval by P&R

OUR WORK LOCATIONS

Total people resource

Guildhall complex	55 FTE
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MEDIUM TERM PLANS UNDER CONSIDERATION (2025/26 & 2026/27)

Priority list (e.g. new legislation, services, projects, automation)	25/26	26/27	Funded or Unfunded
Development of corporate project management resource pool	x		Unfunded
Benefits management methodology and tool		x	Unfunded
Commercial business case development – income generation	x		Unfunded

OUR STRATEGY AND CROSS-CUTTING STRATEGIC COMMITMENTS

- Climate Action Strategy - We are responsible for delivering the actions related to Scope 3 emissions.
- Review of interventions and opportunities to further diversify our supply chain as part of our commitment to SME strategy and EDI ([City of London Responsible Procurement Policy](#))
- Taking a shared leadership role in effectively delivering the People Strategy.

RPR Workstreams



RESOURCES AND PRIORITIES REFRESH

- This Division is responsible for managing the Resources and Priorities Refresh. This is a corporately-led programme that aims to embed a holistic approach to the allocation and deployment of our resources that aligns our actions and spend to what we truly 'value' (our priorities).
- The Commercial team is directly responsible for delivering the Commercial RPR workstream.

Our major workstreams this year will be...

Workstream Name	Priority	Funding allocation %	People resource %	Prioritisation category	Dependencies	Outcomes/Impacts	KPI	Update Schedule	24/25 Target	22/23 Baseline
Portfolio management implementation	1	100% of transformation funding allocated	36%	Political Priority	Approval of new Project Procedure by EOY 23/24	Assurance of org'al capability and capacity to deliver projects to achieve strategic outcomes.	% of dedicated PMs who have completed required training	Quarterly	100%	Unknown
							No. of tier 1 and 2 projects with named SRO	Quarterly	Q1 – 10% Q2 – 50% Q3 – 75% Q4 - 100%	n/a
							% of SROs who have completed required training	Quarterly	100%	n/a
							% of live projects managed and reported via the new system	Quarterly	Q1 – 10% Q2 – 50% Q3 – 75% Q4 - 100%	0%
Commercial maturity assessment and improvement plan (procurement governance review)	1	20%	36%	Political Priority	Successful completion of commercial and procurement governance review by EOY 23/24	Improved commercial maturity to manage risks, drive up compliance and deliver innovation and savings.	Review complete and recommendations accepted by Members	Q1	Accepted Q1	n/a
							Resources secured to deliver improvement plan	Q1	Resource secured Q1	n/a
							Implementation plan delivering to timescales	Quarterly	To plan	n/a
Data and insights – understanding our impact	1	15%	58%	Other - Addresses a risk on local risk register	Engagement of City colleagues	Measurable benefits with clear social return on investment (SROI). Commercial dashboards including income generation opps	23/24 Annual impact report published	Q1	24/25 report	n/a
							Dashboards produced	Quarterly	Q1 – 2 depts Q2 – 3 depts Q3 – 5 depts Q4 - +institution	n/a
Transformation and improvement framework (embedding RPR)	1	15%	12%	Key Link to the Corporate Plan 25-30	Engagement of City colleagues	Increased productivity and efficiency with shared vision and goals.	No. of RIEs completed	Quarterly	2 per quarter	5
							10% productivity gains across department	6-monthly	10%	n/a
Service development – capacity and capability	1	20%	90%	Key Link to the Corporate Plan 25-30	Successful recruitment of new team	High performing team able to challenge, facilitate and support the organisation to succeed.	% of roles filled	Monthly	100%	n/a
							CCPD development plan completed	Monthly	Q1 – 25% Q2 – 50% Q3 – 75% Q4 – 100%	n/a
Procurement Act implementation	1	20%	32%	Duty & Statutory	Enactment of Bill to anticipated timeline	COL implements new reqs in a timely and compliant manner.	% of implementation plan complete	Monthly	100%	n/a
							Procurement network feedback re readiness	Monthly	Positive	n/a

OUR PEOPLE

2022 Staff Engagement score: 48% (CHB)

PLANS TO INCREASE STAFF ENGAGEMENT/ DEVELOP CAPACITY AND/OR TALENT MANAGEMENT

As a brand-new Division there will be a significant focus on team development. Working with L&D, we intend to develop a programme designed to enable high performance including team-led initiatives, action learning sets and a range of interactive engagement approaches. A comprehensive team development plan to be produced with mandatory training for staff at all levels.

Team

- **In-person team engagement:** Twice yearly away day; quarterly coffee catch-up; weekly team meeting; monthly SMT meeting.

Department

- Membership of CHB Learning and Engagement Board to drive the priority of improving learning outcomes/upskilling for CHB staff.
- Co-production of CHB communications plan to ensure effective cascade of key messages. (e.g. All Staff Calls, weekly emails from the Chamberlain, update and maintenance of CHB SharePoint site).
Staff Survey action planning.

Apprentices - 8 in structure (5 currently in post)

EQUALITY DIVERSITY & INCLUSION

Colleagues attend the CHB quarterly ED&I meeting attended by departmental representatives and the Senior Leadership Team.

We will use influence, project investments and buying power to positively influence markets. We will deliver positive added-value for local communities, particularly marginalised groups.

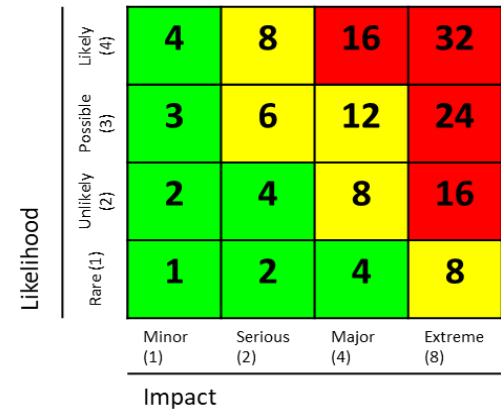
Departmental Action Plan EDI's first three priorities

- Increase the number of Ethnic Minority-owned Businesses in the COL supply chain
- Increase CCPD team awareness of issues regarding equalities and structural oppression through completion of training
- Embed EIA considerations in the development of the new PPM framework including non-financial benefits realisation

3 Number of Equality Impact Assessment Completed – 3 (various others completed as part of procurement exercises and project delivery but these are owned by the commissioning departments)

KEY RISKS

RISK TITLE	SCORE
COO PG 001 Lack of capacity and resilience in team affects CoL's ability to effectively manage the volume of approved projects.	12
COO PG 002 Lack of knowledge; Project managers across CoL lack requisite knowledge and skills to effectively manage projects.	8
COO CO 003 Levels of non-compliance increase due to pace and scale of necessary governance and regulatory changes.	6
COO CO 002 Financial Pressures, including inflationary pressures, resulting in contracted services becoming unaffordable.	6
Historic underinvestment in capacity and capability to effectively manage COL contracts and key suppliers <i>(DRAFT RISK TO BE SCOPED AND ADDED TO LOCAL RISK REGISTER)</i>	12



OUR STAKEHOLDER'S

Stakeholders
London Boroughs
Crown Commercial Service
Internal departments/institutions
Local businesses (esp. SMEs and diverse owned businesses)
London Chamber of Commerce
Lord Mayor's Show Ltd
MSDUK
Providers/suppliers
Residents

OPERATIONAL PROPERTY UTILISATION ASSESSMENT

Asset name	Assessment Complete?	Assessment Completion Date
Guildhall	Yes	30.11.23








HEALTH & SAFETY

- See CHB high-level business plan

IN-FLIGHT G2-G6 PROJECTS

- Supporting ERP Programme Gateway 4B

OUR IMPACTS

 <p>50% reduction in time to check invoices - Ports Health</p>	 <p>12 staff trained in six-σ Yellow Belt</p>	 <p>100 more trees planted</p>
 <p>7% reduction in carbon emissions against baseline</p>	 <p>66% reduction in time to book rooms - libraries</p>	
 <p>15% increase in EV charging points</p>	 <p>60% of construction suppliers are SMEs</p>	 <p>3 new apprentices on our IFM contracts</p>

Appendix 4: Chamberlain’s Department SWOT Analysis

Strengths	<ul style="list-style-type: none"> • Income generation • Insourcing of Agilisys contract – greater control over our Digital Future
Weaknesses	<ul style="list-style-type: none"> • The loss of key skills and knowledge following the TOM • Loss of key members of staff during Agilisys TUPE process • Silo working across Institutions
Opportunities	<ul style="list-style-type: none"> • Income generation, process improvement/ efficiencies in progress • Greater collaboration with Institutions • ERP project
Threats	<ul style="list-style-type: none"> • Change to Business Rates Retention Scheme • Financial pressures • Staff retention with the current Corporation’s recruitment package affected by local/national labour markets • The new Procurement Act 2024 which will require a refresh of the City’s policy and process • PSTN switch-off

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Appendix 5 - Departmental Operational Property Assets Utilisation Assessment Findings

- An apportionment of 1698.52sqm for the Guildhall across 6 floors, 238.24sqm for the Barbican across 2 floors and 77.25 sqm for New Street has been made for the Chamberlain's Department (directly occupied space).
- CHB's Guildhall average workplace area is 8.5sqm, for the Barbican is 8.82sqm and for New Street is 7.73sqm which are below BCO's (British Council's Offices) recommended requirements of 10sqm and above the HSE Workplace, Health, Safety and Welfare Regulations minimum of 4.9sqm.
- Overall, daily average occupancy at the Guildhall was 61% (above the City Surveyor's Department), 33% at the Barbican and 40% at New Street. Average occupancy levels range from 32% to 78% at the Guildhall.
- The space allocated to the Chamberlain's department has a low concentration of desks, particularly in the East end of the North Wing (2nd floor). Whilst there may be enough desks on a per FTE basis to support hybrid working, these being in small banks spread across multiple places are not sufficient to enable whole team days in the office unless work arounds are made.
- This review did not identify any surplus operational property assets and currently assets allocated for the delivery of services are partially utilised. However, occupancy rates will significantly increase following planned increased corporate occupancy requirements in 2024.

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Appendix 1 - Tracked changes to Corporate Risks CR35 and CR38

Updated text displayed in italics

CHB Corporate and departmental risks - detailed report EXCLUDING COMPLETED ACTIONS

Report Author: Leah Woodlock

Generated on: 04 January 2024

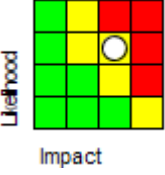
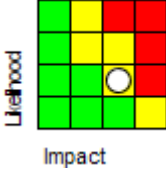



Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CR38 Sustainable Medium Term Finances - City's Cash Estate	<p>Causes: <i>The embedded increased impact of inflation, following the peak of 10.7% in Autumn 2022 (as reported by the Office for Budget Responsibility). .</i> <i>Aging estate crystallising high levels of expenditure over short time period, putting pressure on Reserves.</i> <i>Reduction in rental income from the property investment portfolio following post pandemic changes in workplace attendance reducing demand for grade B office accommodation.</i></p> <p>Event: <i>Inability to manage financial pressures within the fiscal year, resulting in an inability to achieve anticipated savings and generate expected income, may necessitate additional reliance on Reserves. Additionally, challenges in controlling construction inflation or the inability to readjust capital projects within budget parameters pose further risks.</i></p>	 Likelihood Impact	16	<p><i>Inflation rates to be monitored quarterly and an inflation contingency to be maintained in 2024/25.</i></p> <p><i>Earning more income from property investment portfolio – diversification of asset portfolio.</i></p> <p><i>The five-year financial plan includes cyclical works programme to cover bow-wave of outstanding works and provision of £62.7m p.a. for works going forward.</i></p> <p><i>Funding strategy identifies where best to bring third party capital into surplus operational property opportunities, reducing demand on own Reserves.</i></p>	 Likelihood Impact	8	31-Mar-2025	

<p>2 January -2024</p> <p>Caroline Al-Beyerty</p>	<p>Effects: <i>The City of London Corporation's reputation could suffer from failure to achieve financial goals or from reduced services to businesses and the community. Experience challenges in delivering the capital program and major projects within budgetary limits. Inability of expenditure to align with the corporate plan, leading to inefficient resource utilisation and reduced corporate performance.</i></p>			<p><i>Quarterly monitoring of capital programme against budgets.</i></p> <p><i>Developing income generation opportunities.</i></p> <p>02 Jan 2024</p>			<p>Reduce</p>	<p>Constant</p>
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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
<p>CR38a</p> <p>Page 30</p>	<p><i>Monitoring the impact of revenue inflationary pressures (including pressures on energy costs, cost of London living wage) and construction inflation impacts on capex programme</i></p> <ul style="list-style-type: none"> <i>Monitor the</i> <i>se of inflation contingency</i> 	<ul style="list-style-type: none"> <i>Regular monitoring the office of budget responsibility's inflation forecasts</i> <i>Identify areas that are forecasting to exceed budget envelope due to inflation increases, and review action.</i> 	<p>Sonia Virdee</p>	<p>2-Jan-2024</p>	<p>31-Mar-2025</p>
<p>CR38e</p>	<p><i>Monitoring key income streams i.e. rental income from the property investment portfolio).</i></p>	<p>This is being monitored monthly, with action being taken to within the portfolio to maximise income generation opportunities.</p> <p><i>Ensure income generation schemes are sustainable and on-going opportunities are explored, these include but not limited to:</i></p> <ul style="list-style-type: none"> <i>Lord Mayor Show and events across the Corporation</i> <i>Advertising</i> <i>Filming inside and outside the square mile</i> <i>Retail opportunities</i> <i>Fees and Charges</i> 	<p>Robert Murphy; Genine Whitehorne; Sonia Virdee</p>	<p>2-Jan-2024</p>	<p>31-Mar-2025</p>
<p>CR38f</p>	<p><i>Delivering the current savings programme and securing permanent year-on-year savings</i></p>	<p>Quarterly revenue monitoring undertaken to ensure departments have appropriate plans in place to meet savings. High risk departments are undertaking monthly revenue monitoring.</p>	<p>Sonia Virdee</p>	<p>2-Jan-2024</p>	<p>31-Mar-2024</p>
<p>CR38g</p>	<p>Remain within the financial envelopes approved for major projects</p>	<p><i>Monthly updates on major projects forecasts and issues arising</i></p>	<p><i>Genine Whitehorne;</i></p>	<p>2-Jan-2024</p>	<p>31-Mar-2029</p>

			Sonia Virdee		
CR38h	<i>Bringing third party capital to surplus operational property opportunities</i>	<i>Identified initial opportunities which have been supported by Resource Allocation Sub Committee</i> <i>Proposals for each opportunity to be worked up and submitted for member consideration to relevant Committees.</i>	<i>Paul Wilkinson; Caroline Al-Beyerty</i>	2-Jan-2024	30-Jun-2024
CR38i	Undertake the Charities Review (Natural Environment)	The ability for charities to fundraise and generate more income to support ambitions for activities and operational property requirements.	Sonia Virdee	2-Jan-2024	31-Dec-2024

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score	Risk Update and date of update	Target Risk Rating & Score	Target Date/Risk Approach	Current Risk score change indicator
CR35 Unsustainable Medium Term Finances - City Fund 19-Jun-2020 Caroline Al-Beyerty	<p>Causes: <i>Persistent high inflation, as reported and forecast by the Office for Budget Responsibility.</i></p> <p><i>Aging estate crystallising high levels of expenditure over short time period, putting pressure on Reserves. Reduction in rental income from the property investment portfolio to support Major Projects programmes.</i></p> <p><i>Anticipated reductions in public sector funding (local government and Police), escalating demands (both revenue and capital), and an ambitious program for major project delivery pose a threat to sustaining the Square Mile's vibrancy and growth.</i></p> <p><i>The Police Transform program fails to achieve anticipated budget mitigations outlined in the MTFP.</i></p> <p>Event: <i>The failure to manage financial pressures within the fiscal year and achieve sustainable savings as planned, or to boost income generation to address the Corporation's projected medium-term financial deficit.</i></p> <p>Effects: <i>Inability to establish a balanced budget, which is a statutory requirement for the City Fund. The City of London Corporation's reputation could suffer due to failure to meet financial objectives or the necessity to curtail services provided to businesses and the community.</i> <i>Challenges in executing the capital program and major projects within affordable limits.</i></p>		<p>12</p> <p><i>Inflation rates to be monitored quarterly and an inflation contingency to be maintained in 2024/25.</i></p> <p><i>The five-year financial plan includes cyclical works programme to cover bow-wave of outstanding works and provision of £71m p.a. for works going forward.</i></p> <p><i>Funding strategy identifies where best to bring third party capital into surplus operational property opportunities, reducing demand on own Reserves.</i></p> <p><i>Quarterly monitoring of capital programme against budgets.</i></p> <p><i>Developing income generation opportunities.</i></p>		31-Mar-2026	
					Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
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CR35a	<i>Monitoring the impact of inflationary pressures (including pressures on energy costs) and construction inflation impacts on capex programme Use of inflation contingency</i>	<ul style="list-style-type: none"> • Regular monitoring the office of budget responsibility's inflation forecasts • Identify areas that are forecasting to exceed budget envelope due to inflation increases 	Sonia Virdee	2-Jan-2024	31-Mar-2026
CR35c	Remain within the financial envelopes approved for major projects	<i>Monthly update on major projects forecasts and issues arising</i>	Genine Whitehorne; Sonia Virdee	2-Jan-2024	31-Mar-2029
CR35f	<i>Delivering the current savings programme and securing permanent year-on-year savings (including Police Authority)</i> <ul style="list-style-type: none"> • Develop income generation opportunities 	<i>Ensure income generation schemes are sustainable and on-going opportunities are explored, these include but not limited to:</i> <ul style="list-style-type: none"> • HARC – Heathrow Animal Reception Centre • Events across the Corporation • Advertising • Filming inside the square mile • Retail opportunities • Fees and Charges. 	Genine Whitehorne; Sonia Virdee; Alistair Cook	2-Jan-2024	31-Mar-2026
CR35g	<i>Prepare a balanced Medium Term Financial Plan</i>	<i>Update on the progress of the preparation of the next instalment of the MTFP</i>	Sonia Virdee	2-Jan-2024	31-Mar-2024

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Appendix 2 - Departmental Risk Register

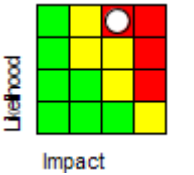
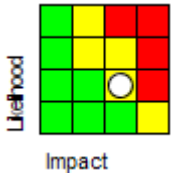

CHB Corporate and departmental risks - detailed report EXCLUDING COMPLETED ACTIONS

Report Author: Leah Woodlock

Generated on: 04 January 2024



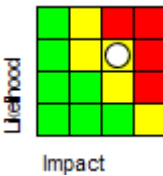
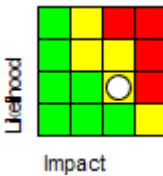
Rows are sorted by Risk Score

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CR38 Sustainable Medium Term Finances - City's Estate	<p>Causes: The embedded increased impact of inflation, following the peak of 10.7% in Autumn 2022 (as reported by the Office for Budget Responsibility).</p> <p>Aging estate crystallising high levels of expenditure over short time period, putting pressure on Reserves. Reduction in rental income from the property investment portfolio following post pandemic changes in workplace attendance reducing demand for grade B office accommodation.</p> <p>Event: Inability to manage financial pressures within the fiscal year, resulting in an inability to achieve anticipated savings and generate expected income, may necessitate additional reliance on Reserves. Additionally, challenges in controlling construction inflation or the inability to readjust capital projects within budget parameters pose further risks.</p>		<p>16</p>	<p>Inflation rates to be monitored quarterly and an inflation contingency to be maintained in 2024/25.</p> <p>Earning more income from property investment portfolio – diversification of asset portfolio.</p> <p>The five-year financial plan includes cyclical works programme to cover bow-wave of outstanding works and provision of £62.7m p.a. for works going forward.</p> <p>Funding strategy identifies where best to bring third party capital into surplus operational property opportunities, reducing demand on own Reserves.</p> <p>Quarterly monitoring of capital</p>		<p>8</p>	<p>31-Mar-2025</p>	

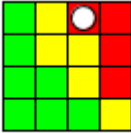
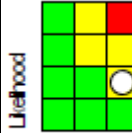

2 January -2024 Caroline Al-Beyerty	Effects: The City of London Corporation’s reputation could suffer from failure to achieve financial goals or from reduced services to businesses and the community. Experience challenges in delivering the capital program and major projects within budgetary limits. Inability of expenditure to align with the corporate plan, leading to inefficient resource utilisation and reduced corporate performance.			programme against budgets.					
				Developing income generation opportunities.					
				02 Jan 2024				Reduce	Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR38a	Monitoring the impact of revenue inflationary pressures (including pressures on energy costs, cost of London living wage) and construction inflation impacts on capex programme <ul style="list-style-type: none"> Monitor the use of inflation contingency 	<ul style="list-style-type: none"> Regular monitoring the office of budget responsibility’s inflation forecasts Identify areas that are forecasting to exceed budget envelope due to inflation increases, and review action. 	Sonia Virdee	2-Jan-2024	31-Mar-2025
CR38e	Monitoring key income streams i.e. rental income from the property investment portfolio.	<p>This is being monitored monthly, with action being taken to within the portfolio to maximise income generation opportunities.</p> <p>Ensure income generation schemes are sustainable and on-going opportunities are explored, these include but not limited to:</p> <ul style="list-style-type: none"> Lord Mayor Show and events across the Corporation Advertising Filming inside and outside the square mile Retail opportunities Fees and Charges 	Robert Murphy; Genine Whitehorne; Sonia Virdee	2-Jan-2024	31-Mar-2025
CR38f	Delivering the current savings programme and securing permanent year-on-year savings	Quarterly revenue monitoring undertaken to ensure departments have appropriate plans in place to meet savings. High risk departments are undertaking monthly revenue monitoring.	Sonia Virdee	2-Jan-2024	31-Mar-2024
CR38g	Remain within the financial envelopes approved for major projects	Monthly updates on major projects forecasts and issues arising	Genine Whitehorne; Sonia Virdee	2-Jan-2024	31-Mar-2029
CR38h	Bringing third party capital to surplus operational property opportunities	Identified initial opportunities which have been supported by Resource Allocation Sub Committee	Paul Wilkinson;	2-Jan-2024	30-Jun-2024

		Proposals for each opportunity to be worked up and submitted for member consideration to relevant Committees.	Caroline Al-Beyerty		
CR38i	Undertake the Charities Review (Natural Environment)	The ability for charities to fundraise and generate more income to support ambitions for activities and operational property requirements.	Sonia Virdee	2-Jan-2024	31-Dec-2024

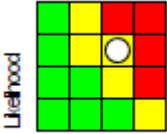
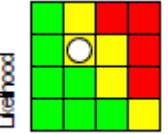

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score	Risk Update and date of update	Target Risk Rating & Score	Target Date/Risk Approach	Current Risk score change indicator
<p>CR35 Unsustainable Medium Term Finances - City Fund</p> <p>19-Jun-2020</p> <p>Caroline Al-Beyerty</p>	<p>Causes: Persistent high inflation, as reported and forecast by the Office for Budget Responsibility.</p> <p>Aging estate crystallising high levels of expenditure over short time period, putting pressure on Reserves. Reduction in rental income from the property investment portfolio to support Major Projects programmes.</p> <p>Anticipated reductions in public sector funding (local government and Police), escalating demands (both revenue and capital), and an ambitious program for major project delivery pose a threat to sustaining the Square Mile's vibrancy and growth.</p> <p>The Police Transform program fails to achieve anticipated budget mitigations outlined in the MTFP.</p> <p>Event: The failure to manage financial pressures within the fiscal year and achieve sustainable savings as planned, or to boost income generation to address the Corporation's projected medium-term financial deficit.</p> <p>Effects: Inability to establish a balanced budget, which is a statutory requirement for the City Fund. The City of London Corporation's reputation could suffer due to failure to meet financial objectives or the necessity to curtail services provided to businesses and the community. Challenges in executing the capital program and major projects within affordable limits.</p>	 <p>12</p>	<p>Inflation rates to be monitored quarterly and an inflation contingency to be maintained in 2024/25.</p> <p>The five-year financial plan includes cyclical works programme to cover bow-wave of outstanding works and provision of £71m p.a. for works going forward.</p> <p>Funding strategy identifies where best to bring third party capital into surplus operational property opportunities, reducing demand on own Reserves.</p> <p>Quarterly monitoring of capital programme against budgets.</p> <p>Developing income generation opportunities.</p> <p>2 Jan 2024</p>	 <p>8</p>	<p>31-Mar-2026</p> <p>Reduce</p>	<p>■</p> <p>Constant</p>

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR35a	Monitoring the impact of inflationary pressures (including pressures on energy costs) and construction inflation impacts on capex programme Use of inflation contingency	<ul style="list-style-type: none"> Regular monitoring the office of budget responsibility's inflation forecasts Identify areas that are forecasting to exceed budget envelope due to inflation increases 	Sonia Virdee	2-Jan-2024	31-Mar-2026
CR35c	Remain within the financial envelopes approved for major projects	Monthly update on major projects forecasts and issues arising	Genine Whitehorse; Sonia Virdee	2-Jan-2024	31-Mar-2029
CR35f	Delivering the current savings programme and securing permanent year-on-year savings (including Police Authority) <ul style="list-style-type: none"> Develop income generation opportunities 	Ensure income generation schemes are sustainable and on-going opportunities are explored, these include but not limited to: <ul style="list-style-type: none"> HARC – Heathrow Animal Reception Centre Events across the Corporation Advertising Filming inside the square mile Retail opportunities Fees and Charges. 	Alistair Cook; Genine Whitehorse; Sonia Virdee	2-Jan-2024	31-Mar-2026
CR35n	Prepare a balanced Medium Term Financial Plan	Update on the progress of the preparation of the next instalment of the MTFP	Sonia Virdee	2-Jan-2024	31-Mar-2024

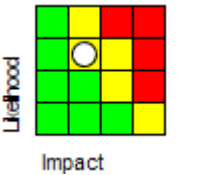
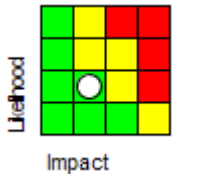

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CHB 002 Housing Revenue Account Financials Page 140 Oct-2023 Mark Jarvis; Sonia Virdee	Cause: • The embedded increased impact of inflation, following peak of 10.7% in Autumn 2022. Potential issue around non-recoverability of elements of service charge costs due to inadequate s20 consultation process Event: • Inability to contain financial pressures on the Housing Revenue Account, especially around repairs and maintenance costs, management costs and depreciation charges . Additionally, challenges in controlling construction inflation or the inability to readjust capital projects within budget parameters pose further risk. Effect: • The City Corporation’s reputation is damaged due to failure to deliver housing services.	 Likelihood Impact	16	The latest financial position on the overall HRA, including the reviews noted above will form part of the balanced HRA Estimates report being presented in January. The latest five year financial projections show the revenue funding position remains precarious and vulnerable to revenue overspends or significantly rising capital costs (leading to higher loan repayments and interest charges). Counsel opinion is expected in January on the S20 service charge recoverability issue. 05 Jan 2024	 Likelihood Impact	8	31-Mar-2025	 Constant
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB002a	Close monitoring of capital schemes is required during 2023/24, update to be provided in regular reporting of capital forecasts next due in early November. Continue to monitor the risk around non-recovery of leaseholder contributions to capital projects following the Great Arthur cladding case decision.	Close monitoring of capital schemes is required during 2023/24, update to be provided in regular reporting of capital forecasts due in the HRA estimates and revised 5 Year Plan in January. Continue to monitor the risk around non-recovery of leaseholder contributions to capital projects following the Great Arthur cladding case decision.	Mark Jarvis	08-Jan-2024	31-Mar-2024
CHB002b	Impact of inflation - capital schemes forecast to exceed budget as well as much increased repairs and maintenance and energy costs	<p>The Savills report identified high repairs and maintenance costs, management costs and depreciation charges. The level of the internal recharge to the HRA is being reviewed as part of a City wide recalibration however this will not impact the current years estimates.</p> <p>The current repairs and maintenance contract has had to be extended by one year but is being re-procured for the following period. Further controls on the repairs and maintenance contract spend are being implemented by Housing.</p>	Mark Jarvis	08-Jan-2024	31-Mar-2024

		The calculation of the depreciation charge has been reviewed with external valuers and significantly reduced accordingly – this will offset some of inflationary revenue pressures. The latest 2023/24 position and 2024/25 draft Estimates show a finely balanced position.			
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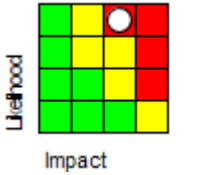
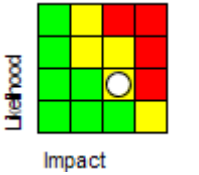

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CR29 Information Management Apr-2019 Caroline Al-Beyerty	Cause: Lack of officer commitment and investment of the right resources into organisational information management systems and culture. Event: The City Corporation’s IM Strategy (2018-2023) is not fully and effectively implemented Effect: a) Not being able to use relevant information to draw insights and intelligence and support good decision-making. b) Vulnerability to personal data and other information rights breaches and non-compliance with possible significant ICO fines or other legal action. c) Waste of resources storing information beyond usefulness.	 Likelihood Impact	12	DITS have completed the Data Maturity Assessment facilitated by Microsoft / Hitachi Solutions. This has served to establish priority areas of focus and will be used to inform a refresh of the current IT Strategy. Transformation Funding has been secured to progress with the short term recommendations of the assessment with initial actions due for completion by end of March 2024. 18 Dec 2023	 Likelihood Impact	6	31-Mar-2024	 Constant
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR29j	Draft Data Strategy	This will be a core component of the future DDaT Strategy, and workshops are commencing in November to progress the development of the strategy	Sam Collins	18-Dec-2023	31-Mar-2024
CR29l	Remediate Data Maturity Assessment	Transformation funding has been secured and will be used to fund some temporary roles to progress with the Hitachi Data Maturity recommendations. A PowerBI Architect has already commenced work and recruitment of a Data Governance Officer is underway.	Sam Collins	18-Dec-2023	31-Mar-2024

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CHB 001 Chamberlain's department transformation and knowledge transfer 12-Nov-2021 Caroline Al-Devery	<p>Cause: The TOM changes are insufficient or implementation of radical change fails. The impact of the flexible retirement scheme has been taken up by many long term colleagues leaving the corporation in March 2022. The TOM is also creating anxiety which in turn could cause colleagues to find roles elsewhere.</p> <p>Event: Culture change is insufficient. Corporate memory is lost. The Chamberlain's Department is not fit for the future.</p> <p>Effect: Chamberlain's Department fails to deliver its objectives.</p>		6	<p>A key risk remains but is reducing within Financial Services.</p> <p>The remaining key vacant posts in Financial Services Division are advertised throughout January. The Learning and Engagement Board has been relaunched to support and develop staff. A skills matrix assessment has been commissioned for Finance Staff to commence in Q1, 2024.</p> <p>04 Jan 2024</p>		4	31-Mar-2024	 Constant
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB001b	Colleagues are provided with the training they need to fulfil their role.	<p>The departmental Learning & Engagement Board was re-launched on 21 June with a renewed vision, terms of reference and refined learning objectives. An all-staff learning survey was circulated in to request feedback on individual needs which has informed the learning priorities for 23/24.</p> <p>A skills matrix review is planned to independently analyse strengths and areas for improvement for Chamberlain's staff.</p> <p>Key workstreams for the board have been identified and are currently being progressed.</p> <p>A programme of learning events has been developed and the first took place in December which was well received.</p>	Phil Black	4-Jan-2024	31-Mar-2024
CHB001c	Delivering a Chamberlain's TOM structure design and culture is fit for purpose.	A number of actions sit within the workplan for the Learning and Engagement Board and within the empowering transformation workstreams which will be delivered throughout	Leah Woodlock	04-Jan-2024	31-Mar-2024

		2023/24 and 2024/25.			
CHB001f	Ensure procedure notes are in place, accurate and current. To avoid loss of critical knowledge and best practice approaches to departmental tasks and responsibilities.	<p>Findings show that transactional services within Chamberlain’s have a series of comprehensive procedure notes in place.</p> <p>Following the implementation of the Matrix working, procedure notes will be developed for Business Partnering service, depicting best practices and standardisation (where appropriate).</p> <p>A summary of the procedure note review will be presented to the CHB Transformation working group in January 2024</p>	Leah Woodlock	04-Jan-2024	31-Jan-2024

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COO DITS PSTN Switch Off 2025 18-Aug-2023 Zakki Ghauri	<p>Cause: BT will retire their PSTN (Copper) Network at the end of 2025. Rendering all current connections redundant.</p> <p>Event: All current PSTN (Copper) connections will become unusable by the end of 2025. Forcing an upgrade to digital fibre or mobile services.</p> <p>Effect: All of our PSTN connections will cease at the end of 2025. This is in the range of 8,500 connections, which are linked to Lift/BMS/Fire Alarms and Door entry systems. Should these systems fail to be upgraded by the end of 2025, this could lead to essential services being inactive, without anyone being aware. This work will have significant financial impact to complete and failure to complete will have significant reputational impact</p>		16	<p>To mitigate the risk, a review of the connections, locations and services supplied will be required to fully identify the total number of connections supplying critical services.</p> <p>A programme of work will follow to migrate those connections onto digital fibre or mobile enabled services ahead of the 2025 sunset date.</p> <p>18 Dec 2023</p>		8	31-Dec-2025	 Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
COO DITS 045a	Investigations into the entire estate	BA is required to complete investigations and formulate remediation plan	Chris Rawding	18-Dec-2023	31-Dec-2023

COO DITS 045b	Funding – Start Capital Bid/Gateway Process	Seed funding required to investigate the size of the issue.	Chris Rawding	18-Dec- 2023	31-Dec- 2023
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By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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