



Finance Committee

Date: TUESDAY, 23 JANUARY 2024

Time: 12.45 pm

Venue: COMMITTEE ROOM - 2ND FLOOR WEST WING, GUILDHALL

Members:

| | |
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| Deputy Henry Colthurst (Chairman) | Paul Martinelli |
| Deputy Randall Anderson (Deputy Chairman) | Catherine McGuinness |
| George Abrahams | Deputy Andrien Meyers |
| Deputy Rehana Ameer | Deputy Brian Mooney |
| Shahnan Bakth | Eamonn Mullally |
| Brendan Barns | Benjamin Murphy |
| Emily Benn | Hugh Selka |
| Nicholas Bensted-Smith | Paul Singh |
| Aaron Anthony Jose Hasan | Tom Sleigh |
| D'Souza | Deputy Sir Michael Snyder |
| Alderman Professor Emma | James St John Davis |
| Edhem | Luis Felipe Tilleria |
| Alderman Sir Peter Estlin | Deputy James Thomson |
| Sophie Anne Fernandes | James Tumbridge |
| Steve Goodman OBE | Mark Wheatley |
| Deputy Madush Gupta | Philip Woodhouse |
| Michael Hudson | Deputy Christopher Hayward, Policy and Resources Committee (Ex-Officio Member) |
| Alderman Robert Hughes-Penney | Deputy Keith Bottomley, Policy and Resources Committee (Ex-Officio Member) |
| Deputy Elizabeth King | |
| Alderman Tim Levene | |

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Accessing the virtual public meeting

Members of the public can observe all virtual public meetings of the City of London Corporation by following the below link:

<https://www.youtube.com/@CityofLondonCorporation/streams>

A recording of the public meeting will be available via the above link following the end of the public meeting for up to one civic year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the

City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

Whilst we endeavour to livestream all of our public meetings, this is not always possible due to technical difficulties. In these instances, if possible, a recording will be uploaded following the end of the meeting.

Ian Thomas CBE
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES**

2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

3. **MINUTES OF THE PREVIOUS MEETING**

To agree the public minutes and non-public summary of the meeting held on 12 December 2023.

For Decision
(Pages 7 - 14)

4. **ACTION TRACKER**

Report of the Town Clerk.

For Information
(Pages 15 - 16)

5. **FINANCE COMMITTEE'S FORWARD PLAN**

Report of the Chamberlain.

For Information
(Pages 17 - 18)

6. **DRAFT PUBLIC MINUTES OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE**

To receive the draft public minutes and non-public summary of the Projects and Procurement Sub-Committee held on 4 December 2023.

For Information
(Pages 19 - 22)

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**

Report of the Chamberlain.

For Decision
(Pages 23 - 28)

8. **CITY FUND AND PENSION FUNDS STATEMENT OF ACCOUNTS DELEGATIONS**
Report of the Chamberlain.

For Decision
(Pages 29 - 30)

9. **CHAMBERLAIN'S DEPARTMENTAL RISK MANAGEMENT UPDATE**
Report of the Chamberlain.

For Information
(Pages 31 - 34)

10. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

11. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

12. **EXCLUSION OF THE PUBLIC**

MOTION - That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

For Decision

Part 2 - Non-Public Agenda

13. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**

To agree the non-public minutes of the meeting held on 12 December 2023.

For Decision
(Pages 35 - 40)

14. **DRAFT NON-PUBLIC MINUTES OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE**

To note the draft non-public minutes of the Projects and Procurement Sub-Committee held on 4 December 2023.

For Information
(Pages 41 - 46)

15. **THE CITY'S HR AND PAYROLL SYSTEM – THE RECTIFICATION OF THE ESTABLISHMENT AND ITS FINANCIAL IMPACT**

Report of the Chamberlain.

For Decision
(Pages 47 - 54)

16. **ERP BUDGET UPDATE TO FINANCE COMMITTEE**

Report of the Chamberlain.

For Decision
(Pages 55 - 64)

17. **OPTIONS ANALYSIS - PUDDLE DOCK**

Report of the City Surveyor and Executive Director of Property.

For Information
(Pages 65 - 70)

18. **WHOLESALE MARKETS COVID BAD DEBT WRITE OFF**

Report of the Chamberlain.

For Information
(Pages 71 - 76)

19. **REPORT OF ACTION TAKEN**

Report of the Town Clerk.

For Information
(Pages 77 - 80)

20. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

21. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

Part 3 - Confidential Agenda

22. **CONFIDENTIAL MINUTES**

To approve the confidential minutes of the meeting held on 12 December 2023.

For Decision