



## Finance Committee

**Date:** TUESDAY, 7 MAY 2024

**Time:** 12.45 pm

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

**Members:**

George Abrahams	Alderman Tim Levene
Deputy Rehana Ameer	Deputy Paul Martinelli
Deputy Randall Anderson	Catherine McGuinness
Shahnan Bakth	Deputy Andrien Meyers
Brendan Barns	Deputy Brian Mooney BEM
Emily Benn	Benjamin Murphy
Nicholas Bensted-Smith	Hugh Selka
Deputy Timothy Butcher	Paul Singh
Deputy Henry Colthurst	Tom Sleigh
Alderman Professor Emma Edhem	Deputy Sir Michael Snyder
Alderman Sir Peter Estlin	James St John Davis
Sophie Anne Fernandes	Luis Felipe Tilleria
Steve Goodman OBE	Deputy James Thomson
Alderswoman Martha Grekos	James Tumbridge
Deputy Madush Gupta	Mark Wheatley
Michael Hudson	Philip Woodhouse
Florence Keelson-Anfu	Deputy Christopher Hayward, Policy and Resources Committee (Ex-Officio Member)
Deputy Elizabeth King BEM JP	Deputy Keith Bottomley, Policy and Resources Committee (Ex-Officio Member)

**Enquiries:** Ben Dunleavy [ben.dunleavy@cityoflondon.gov.uk](mailto:ben.dunleavy@cityoflondon.gov.uk)

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<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. **ORDER OF THE COURT**

To receive the Order of the Court of Common Council dated 25th April 2024.

**For Information**  
(Pages 7 - 8)

4. **ELECTION OF CHAIRMAN**

To elect a Chairman in accordance with Standing Order 29.

**For Decision**

5. **ELECTION OF DEPUTY CHAIRMAN**

To elect a Deputy Chairman in accordance with Standing Order 30.

**For Decision**

6. **MINUTES OF THE PREVIOUS MEETING**

To agree the public and non-public summary of the meeting held on 9 April 2024.

**For Decision**  
(Pages 9 - 14)

7. **ACTION TRACKER**

There are no outstanding actions.

8. **FORWARD PLANS**

a) Finance Committee's Forward Plan (Pages 15 - 16)

Report of the Chamberlain.

- b) Efficiency and Performance Working Party's Forward Plan (Pages 17 - 18)  
Report of the Chamberlain.

9. **PROJECTS AND PROCUREMENT SUB-COMMITTEE**

To receive a verbal update from the meeting of the Projects and Procurement Sub-Committee held on 15 April 2024.

**For Information**

10. **APPOINTMENTS TO COMMITTEES**

Report of the Town Clerk.

**For Decision**  
(Pages 19 - 24)

11. **REVIEW OF THE FINANCIAL REGULATIONS**

Report of the Chamberlain.

**For Decision**  
(Pages 25 - 30)

12. **FUTURE OF LONDON METROPOLITAN ARCHIVES - CONTINGENCY FUNDING**

Report of the Deputy Town Clerk.

**For Decision**  
(Pages 31 - 36)

13. **ENTERPRISE RESOURCE PLANNING (ERP) PROGRAMME UPDATE REPORT**

Joint Report of the Chief People Officer and the Chamberlain.

**For Information**  
(Pages 37 - 40)

14. **CHAMBERLAIN'S BUSINESS PLAN END OF YEAR 2023/24 UPDATE**

Report of the Chamberlain.

**For Information**  
(Pages 41 - 46)

15. **CHAMBERLAIN'S DEPARTMENTAL RISK MANAGEMENT UPDATE**

Report of the Chamberlain.

**For Information**  
(Pages 47 - 50)

16. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
17. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
18. **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**

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

To agree the non-public minutes of the meeting held on 9 May 2024.

**For Decision**  
(Pages 51 - 52)

20. **PROJECTS AND PROCUREMENT SUB-COMMITTEE**

To receive a verbal update from the non-public session of the meeting of the Projects and Procurement Sub-Committee held on 15 April 2024.

21. **STATEMENT OF INVESTMENT PRINCIPLES (SIPS) FOR CITY FUND AND CITY'S ESTATE**

Report of the Chamberlain.

**For Decision**  
(Pages 53 - 54)

22. **INTEREST RATES FOR LOAN FACILITIES - REVIEW**

Report of the Chamberlain.

**For Decision**  
(Pages 55 - 60)

23. **STAGE 1 - PROCUREMENT OF THE MANAGED SERVICE TEMPORARY AGENCY RESOURCE CONTRACT**

Report of the Chief People Officer.

**For Decision**  
(Pages 61 - 74)

24. **NEW SPITALFIELDS & BILLINGSGATE MARKETS WASTE MANAGEMENT & MARKET CLEANSING - PROCUREMENT STRATEGY REPORT AND EXTENSION OF CURRENT CONTRACT STAGE 1 REPORT**

Report of the City Surveyor.

**For Decision**  
(Pages 75 - 82)

25. **PRESTIGIOUS SITES CATERING CONTRACT - PROCUREMENT STAGE 2 AWARD REPORT**

Joint Report of the City Surveyor and the Deputy Town Clerk.

**For Decision**  
(Pages 83 - 92)

26. **CORPORATE SECURITY SERVICES - PROCUREMENT STAGE 2 REPORT**

Report of the City Surveyor.

**For Decision**  
(Pages 93 - 100)

27. **DUPLICATE PAYMENT RUN**

Report of the Chamberlain.

**For Information**  
(Pages 101 - 104)

28. **MAJOR PROJECT DASHBOARD - PERIOD 12**

Report of the Chamberlain.

**For Information**  
(Pages 105 - 108)

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

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

# Agenda Item 3

MAINELLI, Mayor	<b>RESOLVED:</b> That the Court of Common Council holden in the Guildhall of the City of London on Thursday 25 <sup>th</sup> April 2024, doth hereby appoint the following Committee until the first meeting of the Court in April, 2025.
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## FINANCE COMMITTEE

- Constitution**  
A Ward Committee consisting of,
  - four Aldermen nominated by the Court of Aldermen
  - up to 31 Commoners representing each Ward (two representatives for the Wards with six or more Members regardless of whether the Ward has sides) or Side of Ward
  - the Chairman and Deputy Chairman of the Policy & Resources Committee (ex-officio)

- Quorum**  
The quorum consists of any seven Members.

- Membership 2024/25**

### ALDERMEN

- 7 Sir Peter Estlin
- 5 Professor Emma Edhem
- 1 Martha Grekos
- 8 The Hon. Timothy Levene

### COMMONERS (OR ALDERMEN APPOINTED BY WARDS IN LIEU OF COMMONERS)

12	Randall Keith Anderson, Deputy.....	Aldersgate
3	Steve Goodman OBE.....	Aldersgate
3	Andrien Gereith Dominic Meyers, Deputy.....	Aldgate
3	Madush Gupta, Deputy.....	Bassishaw
2	Luis Felipe Tilleria.....	Billingsgate
3	Tom Charles Christopher Sleigh.....	Bishopsgate
5	Benjamin Daniel Murphy.....	Bishopsgate
3	The Hon. Emily Sophia Wedgwood Benn .....	Bread Street
2	Hugh Selka .....	Bridge and Bridge Without
3	Shahnan Bakth.....	Broad Street
3	James St John Davis.....	Candlewick
7	Michael Hudson.....	Castle Baynard
3	Catherine Sidony McGuinness CBE.....	Castle Baynard
11	Nicholas Michael Bensted-Smith JP.....	Cheap
16	Sophie Anne Fernandes .....	Coleman Street
34	Sir Michael Snyder, Deputy .....	Cordwainer
	(Cornhill has paired with Lime Street for this appointment).....	Cornhill
3	Paul Singh.....	Cripplegate
3	Elizabeth Anne King BEM JP, Deputy.....	Cripplegate
5	Mark Raymond Peter Henry Delano Wheatley.....	Dowgate
2	Brendan Barns.....	Farringdon Within
1	Florence Keelson-Anfu .....	Farringdon Within
2	George Abrahams .....	Farringdon Without
9	Paul Nicholas Martinelli, Deputy .....	Farringdon Without
1	Timothy Butcher, Deputy .....	Langbourn
4	Henry Nicholas Almroth Colthurst, Deputy.....	Lime Street
3	Brian Desmond Francis Mooney BEM, Deputy.....	Queenhithe
3	James Richard Tumbridge.....	Tower
6	Rehana Banu Ameer, Deputy.....	Vintry
9	James Michael Douglas Thomson, Deputy.....	Walbrook

Together with the ex-officio Members referred to in paragraph 1 and one Member to be appointed this day, in place of the Ward (Portsoken) not taking up their appointment on this occasion:-

Philip Woodhouse

4. **Terms of Reference**

To be responsible for:-

**Finance**

- (a) Ensuring effective arrangements are made for the proper administration of the City Corporation's financial affairs;
- (b) making recommendations to the Court of Common Council in respect of:-
  - (i) the audited accounts, the Annual Budget and to recommend the non-domestic rate and Council Tax to be levied and to present the capital programme and make recommendations as to its financing;
  - (ii) the appointment of the Chamberlain;
- (c) considering the annual budget of several committees, to ascertain that they are within the resources allocated, are applied to the policies for which those resources were allocated and represent value for money in the achievement of those policies;
- (d) determining annually with the Resource Allocation Sub-Committee, the appropriate performance return bench marks for the City's Estates;
- (e) obtaining value for money in all of the City of London Corporation's activities, contracts, and in the City of London Police;
- (f) monitoring performance against individual Departmental Business Plans and bringing about improvements in performance;
- (g) the effective and sustainable management of the City of London's operational assets, to help deliver strategic priorities and service needs;
- (h) overseeing the City of London Corporation's approved list of contractors and consultants;
- (i) dealing with requests for allowances, expenses, insurance, business travel, treasure trove and Trophy Tax;
- (j) providing strategic oversight and performance management of all grant giving activity by the Corporation, other than for the City Bridge Foundation.
- (k) strategies and initiatives in relation to energy;
- (l) except for those matters reserved to the Court of Common Council or which are the responsibility of another Committee, the Committee will be responsible for all aspects of the City of London Charities Pool (1021138) day-to-day management and administration of the charity. The Committee may exercise any available powers on behalf of the City Corporation as trustee under delegated authority from the Court of Common Council as the body responsible for exercising the powers of the City Corporation as trustee. This includes, but is not limited to, ensuring effective operational arrangements are in place for the proper administration of the charity, and to support expedient and efficient delivery of the charity's objects and activities in accordance with the charity's annual budget, strategy and policies;
- (m) the projects procedure, including scrutiny and oversight of the management of projects and programmes of work delivered in accordance with this,

**Sub-Committees**

- (n) appointing such Sub-Committees as are considered necessary for the better performance of its duties including the following areas:-

**Efficiency & Performance Working Party**

The Efficiency & Performance Working Party supports officers to drive value for money in areas such as third-party contracts, budgeting and facilities/asset management, and promotes effective planning - both on a departmental basis and for the Corporation as a whole.

**Projects and Procurement**

This Sub-Committee provides dedicated scrutiny for all City Corporation and City of London Police procurement contracts as prescribed in the Procurement Code with a view to driving value for money.

It also provides dedicated scrutiny for all City Corporation and City of London Police Projects as prescribed by the Projects Procedure.



## FINANCE COMMITTEE

Tuesday, 9 April 2024

Minutes of the meeting of the Finance Committee held at Guildhall, EC2 on Tuesday, 9 April 2024 at 12.45 pm

### Present

#### Members:

Deputy Henry Colthurst (Chairman)	Michael Hudson
Deputy Randall Anderson (Deputy Chairman)	Alderman Robert Hughes-Penney
Deputy Rehana Ameer	Deputy Elizabeth King BEM JP
Brendan Barns	Deputy Paul Martinelli
Nicholas Bensted-Smith	Catherine McGuinness
Alderman Professor Emma Edhem	Eamonn Mullally
Alderman Sir Peter Estlin	Hugh Selka
Steve Goodman OBE	James St John Davis

#### Officers:

Ian Thomas, CBE	- Town Clerk and Chief Executive
Caroline Al-Beyerty	- Chamberlain
Michael Cogher	- Comptroller and City Solicitor
Paul Wilkinson	- City Surveyor
Sonia Virdee	- Chamberlain's Department
Daniel Peattie	- Chamberlain's Department
Genine Whitehorne	- Chamberlain's Department
Joe Dromey	- Innovation & Growth
Daniel O'Byrne	- Innovation and Growth
Ben Dunleavy	- Town Clerk's Department

#### 1. APOLOGIES

Apologies for absence were received from Deputy Keith Bottomley, Aaron D'Souza, Deputy Christopher Hayward, Alderman Tim Levene, Deputy Andrien Meyers, Paul Singh, Tom Sleigh, Deputy Sir Michael Snyder, Deputy James Thomson, James Tumbridge and Mark Wheatley.

Shahnan Bakth, Benjamin Murphy and Philip Woodhouse observed the meeting virtually.

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

There were no declarations of interest.

#### 3. MINUTES OF THE PREVIOUS MEETING

The public minutes and non-public summary of the meeting held on 20 February 2024 were approved as an accurate record.

4. **ACTION TRACKER**

Members received a report of the Town Clerk setting out outstanding actions from previous meetings.

RESOLVED, that – the report be received and its contents noted.

5. **FORWARD PLANS**

a) **Finance Committee's Forward Plan**

Members received a report of the Chamberlain providing the Committee's forward plan.

RESOLVED – That the Committee notes the report.

b) **Efficiency and Performance Working Party's Forward Plan**

Members received a report of the Chamberlain providing the Efficiency and Performance Working Party's forward plan.

During discussion, Members requested that officers consider the structuring of the Working Party's work programme which would be updated for the next meeting.

RESOLVED – That the Committee notes the report.

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

RESOLVED – That the public minutes and non-public summary of the Projects and Performance Sub-Committee meeting held on 12 February 2024 be noted.

7. **PROJECT AND PROCUREMENT SUB-COMMITTEE COMPOSITION**

Members received a report of the Town Clerk concerning the Projects and Procurement Sub-Committee.

The Chairman commended the proposals in the report, and hoped that Members would agree the composition, for appointment in May. Members also noted that officers would be exploring changes to the Sub-Committee's reporting threshold in the coming year.

The Chairman also suggested that the Sub-Committee should meet three weeks before the Finance Committee.

A Member noted that the Sub-Committee would have two Members appointed by the Finance Committee on the basis of skill sets, and asked whether the appointment of External Members should also be considered. In reply, the Chairman said that he was open to exploring this option at a later date.

RESOLVED, that – Members

- a) Approve the proposed revisions to the composition of the Projects and Procurement Sub-Committee for appointment in May.
- b) Endorse the proposed scheduling of the Sub-Committee to meet three weeks before the Finance Committee.

**8. CENTRAL LONDON WORKS - ADDITIONAL GRANT FUNDING AND INCREASE IN CONTRACT VALUE**

Members received a report of the Executive Director, Innovation and Growth, concerning the Central London Works Programme.

RESOLVED, that – Members approve:

- a) The signing of an addendum to the Finance and Costings Framework with DWP to enable the receipt of this £2.5m.
- b) Increasing the contract value of Central London Works by £2.5m.

**9. SPRING 2024 BUDGET - BRIEFING FOR MEMBERS**

Members received a report of the Chamberlain concerning the Spring 2024 Budget.

Members noted that over three-quarters of London boroughs had provisionally applied for approval to implement the second-homes premium in the 2025/26 financial year.

During discussion, some Members felt that some of the wording in the report's summary could be seen as overly political. However, other Members felt that it was appropriate, noting the City Corporation's position and the lack of support it was seeing in some of its own services. The Chamberlain informed Members that, given her responsibilities as a Section 151 Officer, she had a responsibility to reflect views on the financial position of the City Corporation and local government funding to Members and that the Secretary of State had consulted on the local government settlement, expecting feedback.

A Member requested that further thought be given to how the wider Court was presented with the information on the decisions that would be driven by the City Corporation's financial position.

RESOLVED, that – the report be received and its contents noted.

**10. CHAMBERLAIN'S DEPARTMENTAL RISK MANAGEMENT UPDATE**

Members received a report of the Chamberlain concerning departmental risk management.

RESOLVED, that – the report be received and its contents noted.

**11. REPORT OF ACTION TAKEN**

The Committee considered a report of the Town Clerk which provided information of action taken by the Town Clerk since the last meeting of the Committee.

The Town Clerk informed the Committee of a further decision which had been taken. The Town Clerk had approved the reallocation of Finance Committee contingency from City Fund and City's Estates £159.5k across each fund to address an overspend of £319k for the financial year 2023/24 within the Chamberlains/DITS Division. The overspend could not be addressed with existing budgets as it partly related to costs connected to the existing Oracle/MHR support team which were due to be recharged to the ERP programme but could not be due to implementation delays. The costs also related to unexpected costs incurred against the IL4 Secure Network environment following an IT failure.

Members agreed on the need to maintain clear oversight of the budget for the ERP programme. The Chairman noted the importance of having Members sitting on both the Digital Services Committee and the Finance Committee to provide a reporting line, and encouraged officers to be confident in approaching the Committee at an early stage when issues arose.

RESOLVED, that – the report be received and its contents noted.

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

There were no questions.

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

The Chamberlain informed the Committee that the 2022/23 City's Estate Accounts had been published. The Committee joined the Chairman in congratulating the Chamberlain and her team for their work in accomplishing this.

The Chairman took the opportunity to provide Members with the details of attendance at Committee meetings over the past civic year and encouraged Members to consider twinning with other Wards where possible to encourage greater attendance. It was also noted that vacancies on Ward Committees could be opened to the Court.

14. **EXCLUSION OF THE PUBLIC**

**RESOLVED** - 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.

**Item No.**

**Paragraphs in Schedule 12A**

16-24, 26, 27

3

25

1 and 3

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

The non-public minutes of the meeting held on 20 February 2023 were approved as an accurate record.

16. **DRAFT NON-PUBLIC MINUTES OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE**  
The non-public minutes of the Projects and Procurement Sub-Committee meeting held on 20 February 2024 were noted.
17. **ESTABLISHING A LEGAL ENTITY IN THE USA**  
Members received a joint report of the Report of the Executive Director, Innovation & Growth, the City Solicitor and Comptroller and the Chamberlain.
18. **MAJOR PROJECT DASHBOARD (PERIOD 11)**  
Members received a report of the Chamberlain concerning major projects.
19. **REPORT OF ACTION TAKEN**  
The Committee noted a report of the Town Clerk detailing non-public decisions taken under delegated authority procedures since the last meeting.
20. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**  
There were no non-public questions 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**  
There were no items of urgent business.
22. **FINANCIAL SERVICES DIVISION RECRUITMENT QUARTERLY UPDATE**  
Members received a verbal update from the Chamberlain concerning recruitment.

**The meeting ended at 1.23 pm**

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Chairman

**Contact Officer: Ben Dunleavy [ben.dunleavy@cityoflondon.gov.uk](mailto:ben.dunleavy@cityoflondon.gov.uk)**

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## FINANCE COMMITTEE – WORK PROGRAMME 2024-25

	May-24	June-24	July-24	Sept-24	Nov-24	Dec-24	Jan - 25	Feb - 25	May - 25
<b>Budget Setting Process &amp; Medium-Term Financial Planning</b>			Update on Budget setting 24/25			Autumn Budget Finance Committee's Estimates report	2024/25 Annual Capital Bids - update	City Fund Budget Report and Medium-Term Financial Strategy  City Estates Budget report and Medium-Term Financial Strategy	
<b>Effective Financial Management Arrangements for The City Corporation</b>	MPO Dashboard Reporting (CHB)  <b>Update of Finance Regulations - deep dive</b>  Duplicate pay run closing report  Interest Rates for Loan Facilities – Review  Statement of Investment Principles (SIPS) for City Fund and City's Estate  Efficiency and Performance forward plan	MPO Dashboard Reporting (CHB)  Contract Management report (AP from 12 <sup>th</sup> Dec meeting)  <b>Cashflow Report</b>	Provisional Outturn report 23/24  MPO Dashboard Reporting (CHB)  Future Network Programme  Efficiency and Performance forward plan  New Project procedure	Budget Monitoring Q1  Provision for Bad and Doubtful Debts  City Re update  MPO Dashboard Reporting (CHB)  Barbican Centre Board - Catering Contract	Budget monitoring Q2  Capital Projects – Forecasting  MPO Dashboard Reporting (CHB)  MPO Dashboard Reporting (CHB)	MPO Dashboard Reporting (CHB)  Efficiency and Performance forward plan	MPO Dashboard Reporting (CHB)	Budget monitoring Q3  MPO Dashboard Reporting (CHB)	MPO Dashboard Reporting (CHB)  Update of Finance Regulations - deep dive  Efficiency and Performance forward plan
<b>Financial Statements</b>				City Fund and Pension Fund statement of accounts	City's cash financial statements  City's Cash trust funds and sundry trust funds annual reports and financial statements				
<b>Finance Committee as a Service Committee</b>	Risk Management Update Report  Chamberlains Business plan End of Year update  <b>ERP Programme Update (Quarterly)</b>	Risk Management Update Report  Central Contingencies (Quarterly report)	Risk Management Update Report  Chamberlain's Business plan Q report	Risk Management Update Report  Central Contingencies (quarterly report)  <b>ERP Programme Update (Quarterly)</b>	Risk Management Update Report  Chamberlain's Business plan Q report	Risk Management Update Report  Central Contingencies (quarterly report)  <b>ERP Programme Update (Quarterly)</b>	Risk Management Update Report  Chamberlain's Business plan Q report	Risk Management Update Report  Central Contingencies (quarterly update)	Risk Management Update Report  Chamberlains Business plan End of Year update  ERP Programme Update (Quarterly)
<b>Other Departments reports</b>	Appointment of Sub-Committees (TC)  Prestigious Sites Catering Contract - Procurement Stage 2 Award Report (CS)  Stage 1 report for Managed Service	New employment programme - Universal Support (IG)  <b>Climate Action Spend (Quarterly)(IG)</b>  <b>Markets Co-Location Programme update (CS)</b>		Annual Terms of Reference Review (TC)  <b>Climate Action Spend (Quarterly)(IG)</b>		Benefits in Kind Annual Report (CBF)  <b>Climate Action Spend (Quarterly)(IG)</b>			

	Temporary Agency Resource Contract (HR)								
	Security Services (CS)								
	Waste management and cleansing contracts (CS)								



## EFFICIENCY AND PERFORMANCE – WORK PROGRAMME 2024-2025

	May 24	June 24	1-July-24	Sept-24	14-Oct-24	Feb-25
<b>Budget Setting</b>		Deep Dives Savings not delivered		Savings Proposal Savings not delivered	Fees and charges	
<b>Resource Priorities Review / Transformation</b>		Consultants Review		Income Generation	Sponsorships & External Grants	Operational Property Review
<b>Barbican</b>						
<b>Chamberlain's</b>						
<b>City Surveyor's</b>						Guildhall Works
<b>Comptroller &amp; City Solicitor's</b>						
<b>Environment</b>	Charity Review		Charity Review	BIK review	Charity Review	
<b>Innovation &amp; Growth</b>		FPS and Competitiveness (follow up)				
<b>Town Clerk's</b>			Comms/Marketing Ambition 25	Guildhall Club		People & HR Strategy
<b>Remembrancer's Office</b>					Events across Corporation	
<b>City of London Schools</b>						
<b>Other</b>						

\*Please note an additional meeting in May/June and November/October was requested at the last Efficiency and Performance Working Party

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<b>Committee(s)</b>	<b>Dated:</b>
Finance Committee	7 May 2024
<b>Subject:</b> Appointments to Committees	<b>Public</b>
<b>Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?</b>	<b>N/A</b>
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>N</b>
<b>If so, how much?</b>	<b>N/A</b>
<b>What is the source of Funding?</b>	<b>N/A</b>
<b>Has this Funding Source been agreed with the Chamberlain’s Department?</b>	<b>N/A</b>
<b>Report of: Town Clerk</b>	<b>For Decision</b>
<b>Report author:</b> Ben Dunleavy, Governance and Member Services Manager	

### Summary

The purpose of this report is to appoint the Finance Committee’s Sub-Committee and Working Party for the 2024/25 civic year, approve their Compositions and Terms of Reference, and appoint representatives to several other City Corporation positions.

A revised composition for the Project and Procurement Sub-Committee was approved at the Committee’s April meeting, and the Committee is asked to appoint Members on this basis. Members will also need to be appointed to the Efficiency & Performance Working Party.

The Committee is also asked to make appointments to other Grand Committees and Sub-Committees, and to note the positions of the Chairman and Deputy Chairman on several other Committees as set out in the report.

### Recommendations

Members are asked to:

- a) Agree the composition and Terms of Reference of the Projects and Procurement Sub-Committee, as set out in Appendix 1;
- b) Appoint two Members of the Finance Committee to the Projects and Procurement Sub-Committee;
- c) Note the appointment of the members of four other Committees to the Projects and Procurement Sub-Committee; i.e. – a representative each from the Community and Children’s Services Committee, the Digital Services Committee, the Police Authority Board and the Port Health and Environmental Services Committee.
- d) Agree the composition and Terms of Reference of the Efficiency and Performance Working Party, as set out in Appendix 2 to the report
- e) Appoint four Members to the Efficiency and Performance Working Party
- f) agree the appointments of representatives to the following Committees and Sub-Committees:
  - i. Corporate Services Committee - one vacancy

- ii. Investment Committee – two vacancies
- iii. Streets and Walkways Sub (Planning & Transportation) Committee - one vacancy
- g) agree the appointments of representatives for informal consultation with **the Court of Aldermen and the Policy and Resources Committee on Mayoralty and Shrievalty Allowances** (this is conventionally the Chairman and the Deputy Chairman of the Finance Committee).
- h) Note that the Chairman and/or Deputy Chairman are appointed to, or serve as ex-officio Members on, the following Committees, and have nomination rights:
  - i. Audit and Risk Management Committee
  - ii. Digital Services Committee
  - iii. Investment Committee
  - iv. Capital Buildings Board
  - v. Civic Affairs Sub Committee
  - vi. Communications Sub Committee (Policy and Resources) Committee
  - vii. Resource, Risk & Estates (Police) Committee
  - viii. House Committee of the Guildhall Club
- i) Note that the Chairman and/or Deputy Chairman are appointed to, or serve as ex-officio Members on, the following Committees, without nomination rights:
  - i. Policy & Resources Committee (ex-officio)
  - ii. Resource Allocation Sub (Policy and Resources) Committee
  - iii. Fraud and Cyber Crime Reporting and Analysis Service Procurement Committee
- j) Note that the Chairman will be a Member of the Mayoral Visits Advisory Committee
- k) agree that the Committee should meet no less than eight times a year.

## **Main Report**

### **Background**

1. This report asks Members to consider the appointment and composition of the Projects and Procurement Sub-Committee. It also details the representatives that the Committee is requested to appoint onto other City Corporation Committees or in other positions, or where the Chairman and Deputy Chairman sit on other Committees and can appoint representatives.

### **Projects and Procurement Sub-Committee**

2. In July 2023, as part of revisions to committee governance structures, the Court of Common Council approved a change to the name, terms of reference and reporting lines of the then Operational Property and Projects Sub-Committee. The new Project and Procurement Sub-Committee would report solely to the Finance Committee.
3. The Finance Committee noted these changes in September, though agreed that the membership of the Sub-Committee should remain the same until its reappointment in May 2024. At its April 2024 meeting, the Committee approved changes to the composition of the Sub-Committee to reduce its size and include representation from those committees responsible for the largest procuring departments: the Community and Children's Services Committee, the Digital Services Committee, the Police Authority Board and the Port Health and Environmental Services Committee. It was also agreed that the Sub-Committee should include representation from the Committee or the wider Court to bring project experience to the Sub-Committee. These changes would take effect from May.
4. Members noted that that the largest procuring departments were likely to fluctuate over time, and that this annual report could provide an opportunity to change which Committees were represented following a suitable exercise to assess which departments were the largest procurers.
5. The Committee also agreed that the Sub-Committee's meetings should be scheduled to meet no later than three weeks before Finance Committee meetings.
6. Members are accordingly asked to approve the Sub-Committee's terms of reference for the 2024/25 civic year, and appoint Members accordingly.

### **Efficiency & Performance Working Party**

7. The Efficiency & Performance Working Party was formed in 2022 to continue its work in scrutinising plans for efficiency and performance across all of the City Corporation's departments and the City of London Police replace the Efficiency & Performance Sub-Committee.
8. The terms of reference and composition of the Working Party were refreshed in June 2023, and are attached at Appendix 2 along with a list of the membership from June 2023. An amendment to the composition is proposed to reflect that the Operational Property and Project Sub-Committee is now the Projects and Procurement Sub-Committee.
9. Members are asked to approve the Working Party's terms of reference for the 2024/25 civic year, and appoint Members accordingly.

## **Representatives on other Committees**

### *Corporate Services Committee*

9. The Committee is responsible for personnel and establishment matters throughout the City of London, including negotiations with the recognised trade unions. In addition, it is the service committee for Town Clerk's Department and Comptroller and City Solicitor's Department. The Finance Committee appoints one representative. Steve Goodman served as the Finance Committee's representative for the 2023/24 civic year.

### *Investment Committee*

10. The Investment Committee is responsible for the strategic oversight and monitoring of the performance of the City Corporation's investments. In 2023/24, the membership of the committee was formed by the combined membership of the former Financial and Property Investment Boards, with several places reverting to Committee appointments in the 2024/25 civic year. The Finance Committee can appoint two representatives onto the Committee. As noted at paragraph 16, the Chairman or Deputy Chairman of the Finance Committee also serve in ex-officio positions (or can appoint a nominee from the Committee's membership).

### *Streets and Walkways Sub (Planning & Transportation) Committee*

11. The Streets and Walkways Sub (Planning & Transportation) Committee responsible for agreeing schemes affecting the function and appearance of the City's highways and walkways. The Finance Committee appoints one representative. Deputy Paul Martinelli served as the Finance Committee's representative for the 2023/24 civic year.

### *Representatives for Consultation with the Court of Aldermen and Representatives of the Policy & Resources Committee on Mayoralty and Shrievalty Allowances*

12. This deputation is responsible for considering the allowance for expenses for the offices of the Lord Mayor and the Sheriffs for the coming year. The Finance Committee conventionally appoints the Chairman and the Deputy Chairman as representatives. Nick Bensted-Smith was also appointed as a representative in 2024/25.

## **Chairman's membership on other Committees**

13. The Chairman of the Finance Committee, and in some cases also the Deputy Chairman, serves on several other Committees. The Chairman is entitled to nominate other Members to serve in their place on the following:

### *Audit and Risk Management Committee*

14. The Audit and Risk Management Committee oversees the City of London Corporation's systems of internal control and makes recommendations to the Finance Committee relating to the approval of the Annual Statements of Accounts. The Chairman and Deputy Chairman of the Finance Committee serve

as ex-officio Members on this Committee, and its composition was amended in April 2024 to allow them to appoint representatives.

#### *Digital Services Committee*

15. The Digital Services Committee is responsible for reviewing the objectives and needs for the provision of digital services at the City of London Corporation. Eamonn Mullally served as the Chairman's nominee in 2023/24, and the Deputy Chairman took up his place.

#### *Investment Committee*

16. The Chairman or Deputy Chairman has an ex-officio position on the Investment Committee, and can nominate a representative from the membership of the Finance Committee in their place. Due to the differing composition of the Investment Committee in 2023/24 (as set out in paragraph 9) both the Chairman and Deputy Chairman served on the Committee.

#### *Capital Buildings Board (Policy & Resources Committee)*

17. The Capital Buildings Board is responsible for the management and oversight of major capital building projects (i.e. those projects with an estimated budget of £100 million or more), together with other such projects which have been referred to it. The Chairman took up his place on this Committee in 2023/24.

#### *Civic Affairs Sub (Policy and Resources) Committee*

18. This sub-committee is responsible for hospitality, ceremonials, outside bodies, benefices, Member privileges and Member financial assistance. The Chairman of the Finance Committee took up his place in 2023/24.

#### *Communications Sub Committee (Policy and Resources) Committee*

19. The Communications Sub Committee (Policy and Resources) Committee is responsible for reporting on all matters relating to the City Corporation's public relations, public affairs and communication activities. Deputy Madush Gupta served as the Chairman's nominee in 2023/24.

#### *Resource, Risk and Estates Committee*

20. This sub-committee of the Police Authority Board is responsible for overseeing the City of London Police's financial and human resources, including scrutiny of its corporate risks. The Deputy Chairman served on this Committee in 2023/24.

#### *House Committee of the Guildhall Club*

21. The House Committee of the Guildhall Club is not a Committee of the Court of Common Council, but serves as the managing body for the Guildhall Club. Deputy Randall Anderson served as the Chairman's nominee in for 2023/24.

#### *Other Committees*

22. The Chairman and Deputy Chairman also serve on the following Committees without the ability to nominate substitutes:
- i. Policy and Resources Committee and one of its sub-committees

- a. Resource Allocation Sub (Policy and Resources) Committee (the Chairman of the Finance Committee is the Deputy Chairman of this sub-committee)
- ii. Fraud and Cyber Crime Reporting and Analysis Service Procurement Committee
- iii. Mayoral Visits Advisory Committee (Chairman only)

### **Frequency of meetings**

- 22. The Committee is also required to review the frequency of its meetings on an annual basis. Conventionally, the Committee has met every fourth week on Tuesdays with the exception of recess. However, this convention seems to have lapsed in recent years, and does not necessarily match the decision-making cycle of the committee.
- 23. Accordingly, it is proposed that Members approve that the Committee meets no less than eight times a year. The Committee's forward plan will be monitored to ensure that there is a sufficient .

### **Conclusion**

- 24. There have been several changes to the Finance Committee's Sub-Committee, Working Party and the committees to which it makes appointments. These changes are reflected in the report to inform Members decisions on appointments and expressions of interest.

### **Appendices**

**Appendix 1** – Terms of Reference of the Projects and Procurement Sub-Committee.

**Appendix 2** – Terms of Reference of the Efficiency and Performance Working Party

### **Ben Dunleavy**

Governance and Member Services Manager

Town Clerk's Department

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<b>Committee:</b> Finance Committee	<b>Dated:</b> 7 <sup>th</sup> May 2024
<b>Subject:</b> Review of the Financial Regulations	<b>Public</b>
<b>Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?</b>	9,10
<b>Does this proposal require extra revenue and/or capital spending?</b>	N
<b>If so, how much?</b>	N/A
<b>What is the source of Funding?</b>	
<b>Has this Funding Source been agreed with the Chamberlain’s Department?</b>	N/A
<b>Report of: Chamberlain</b>	<b>For Decision</b>
<b>Report author:</b> John James, Chamberlain’s Department	

## PUBLIC

### Summary

The City’s Financial Regulations set out procedures for officers to follow when managing the City’s financial affairs. The regulations are maintained by Finance Committee and were last reviewed in June 2023. This report is the subject of a recent annual review undertaken by the Chamberlain’s department, together with staff from other relevant departments, which makes recommendations for a number of changes to update the regulations and deal with gaps and inconsistencies.

Many of the proposed changes are presentational, often connected with the change of name for Bridge House Estates to City Bridge Foundation or City’s Cash to City Estate. More notable changes are identified in this report.

Most of the reporting and approval thresholds are dealt with in other documents, rather than the Financial Regulations, which deals more with process. These documents include the Standing Orders, the Scheme of Delegations, the Project Procedure and the Procurement Code. An increase in level of such threshold is considered as these documents are reviewed.

At the present time a review is currently being undertaken on the Project Procedure which won’t be completed until later in the year. A delegation is therefore requested to reflect any changes in process that may need to be made in the Financial Regulations as a result.

The updated draft regulations for consideration are attached at Appendix A. For clarity proposed changes have been tracked. This tracking will be removed and the document reformatted before publication.

## **Recommendations**

Members are asked to

1. Critically examine and if satisfied agree the revised Financial Regulations set out in Appendix A;
2. Agree a delegation to the Chamberlain to amend the regulations in respect of any further changes that may need to be made as a result of the review of Project Procedure and to tidy up numbering and formatting of the document; and
3. Note that the next review of the regulations will be undertaken early in 2025, to pick up any further changes required, with the outcome reported to your committee in Spring of that year

## **Main Report**

### **Background**

1. The City's Financial Regulations are governed by Standing Order 49 of Court of Common Council which states that:
  - i. The Financial Regulations form part of the City's overall system of financial management, accountability and control and shall be complied with by all City of London Corporation staff.
  - ii. The Financial Regulations are maintained by the Finance Committee.
2. These regulations were last reviewed in 2023 and a working party established by the Chamberlain's Department has recently undertaken a review. The working party consisted of Chamberlain's staff, covering a number of financial disciplines together with staff from the City's Commercial Team, City Bridge Foundation charity and the Corporate Strategy team.
3. Financial regulations lay down the procedures that officers should apply when managing the City's financial affairs. It is therefore, important that the financial regulations are clear and kept up to date.
4. The review had three key aims.
  - a. To identify gaps and inconsistencies in the current regulations, to streamline the regulations where appropriate, and to improve consistency, efficiency and clarity.
  - b. To check the interrelationship with City regulations and procedures such as Standing Orders; Procurement Regulations; and the Project Procedures, to ensure there is consistency.
  - c. To reflect any further changes required in the regulations as a result in the change in the name and governance for City Bridge Foundation
5. It should be noted that the Financial Regulations deal mainly with process rather than reporting and approval thresholds. These are dealt with in other documents such as Standing Orders, the Scheme of Delegations, The Project Procedures and the Procurement Code. The need to raise the level of these thresholds is considered as these documents are reviewed.
6. In undertaking this work, in addition to the members of the working party, advice was sought from a number of teams including Internal Audit, City Revenues, HR, Payroll, VAT, Accounts Payable, Insurance, and Digital Services. Their comments have been incorporated into the revised regulations

### **Current Position**

7. The draft regulations are set out at Appendix A. For ease of understanding proposed changes have been tracked.
8. As the regulations were last reviewed June 2023, there are not too many proposed changes. Many of the changes are presentational, mainly to reflect the change in name of City's Estate and of the City Bridge Foundation. Changes of substance worthy of note include:
  - *Section 1 Introduction.* Reinforces the need to consult Bridge House Estate Board in the future for changes that may impact the charity. Para 1.1 departments reminded to make early engagement with finance on complex or substantial reports
  - *Section 2 Resource Allocation, Revenue Estimates and Capital Budgets.* Para 2.6 amended making it the responsibility of Chief Officers and Committees to manage all budgets under their responsibility not just local risk budgets. Para 2.11 amended so Executive Leadership Board receive income and expenditure forecasts as well as Finance Committee. New para 2.14 sets arrangements for managing in year budget changes for City Bridge Fund budgets. New para 2.18 requiring agreement of the Chamberlain or FSD director to drawdown earmarked reserves at year end, except City Bridge Fund which requires the agreement of the CBF Finance Director and the CBF Board
  - *Section 6 Treasury Management.* Amendment to para 6.2 notes responsibility of the Court to approve City Bridge Trust investment statement.
  - *Section 9 Payment of Accounts.* Amendment to include the aim to pay all sole trader and Small and Medium Enterprise (SME) invoices within 10 days.
  - *Section 14: Insurance* New para 14.3 inserted to ensure that cash carrying limits are in line with our insurance policy conditions.
  - *Section 15 Income and Banking Arrangements :* Para 15.17 amended so that small balance write-offs no longer require the approval of the Assistant Director Financial Shared Services or the Chamberlain
  - *Section 20 Stocks & Stores.* Para 20.2 amended to increase the carrying value when a stocktake is required to £50,000.
  - *Section 21 Motor Vehicles.* Amended para 21.3 requiring registration of vehicles on the City's fleet management system or the City Police's fleet management system for their vehicles.
  - *Section 23 Document Retention:* New para 23.5 inserted on legal requirements for charity document retention.

- *Section 24 Verification of Contractors and Consultants Final Accounts:* Para 24.1 amended to make the City Bridge Foundation Finance Director responsible for verification of contractor final accounts over £2m for City Bridge Foundation projects rather than the Financial Services Director.

### **Delegation for Further Changes**

9. At the time of preparation of this report, a review of project governance was being undertaken, but this is yet to be completed. It is requested that the Chamberlain is given delegated authority, once this review is finalised, to reflect any consequent required changes in the updated regulations.

### **Annual Review**

10. In order to keep changes to a reasonable number, and to ensure the document remains up to date, it was previously agreed that the review would be undertaken on an annual basis. It is therefore intended that the regulations will be reviewed again in 2025 with any proposed changes brought to your committee in the Spring of that year.

### **Appendices**

- Appendix A – Draft Financial Regulations (with proposed changes tracked)

#### **John James**

Head of Finance

Chamberlains Department

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<b>Committee(s):</b> Finance Committee – For decision Culture, Heritage and Libraries – For information	<b>Dated:</b> 07/05/2024 20/05/2024
<b>Subject: Future of London Metropolitan Archives Contingency Funding</b>	<b>Public</b>
<b>Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?</b>	Diverse Engaged Communities; Vibrant Thriving Destination; Providing Excellent Services
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>Y</b>
<b>If so, how much?</b>	<b>£150,000</b>
<b>What is the source of Funding?</b>	Finance Committee Contingency (City Fund)
<b>Has this Funding Source been agreed with the Chamberlain’s Department?</b>	<b>Y</b>
<b>Report of: Deputy Town Clerk</b>	<b>For Decision</b>
<b>Report author: Emma Markiewicz, London Metropolitan Archives; Fiona McKeith, City Surveyors</b>	

### Summary

London Metropolitan Archives currently occupies a rental property on which the lease will expire in 2035. The scale of the collection and the risk of hugely increased rental costs make it imperative that we explore new accommodation options and business models at pace. Given the scale of the collection, any move will require up to seven years planning. A key driver is the likely increase of rental costs from the current £0.25m up to £4m. Alongside this, complex, legal and reputation matters require clarifying and managing.

Following a discussion at the Efficiency and Performance Working Party on 18<sup>th</sup> April 2024 (the presentation is available as a background paper on request), Members expressed support for a report to be provided to the Finance Committee seeking approval for funding to push ahead with the relevant research and development work to understand capital costs for the premises options costed at £150k.

The following key work strands are to be undertaken:

- define LMA’s strategic operating model and develop LMA’s existing and potential income generation opportunities
- undertake a site search and options analysis

### Recommendation(s)

Members are asked to:

- Approve a budget of £150,000 from Finance Committee, City Fund contingency to enable the relevant research and development work to be undertaken at pace, and to help identify the next steps for the future accommodation of the London Metropolitan Archives

## Main Report

### Background

#### *About London Metropolitan Archives*

1. London Metropolitan Archives (LMA) is one of the finest city archives in the world and it is owned, funded, and managed by the City of London Corporation. It is the second largest archive of its kind in the UK and is responsible for 100km of the Capital's documentary heritage originating from a variety of different organisations including the City of London Corporation, the former Greater London Council (GLC) and its predecessor organisations including the London County Council (LCC), and the Middlesex County Council (MCC). Its collection has a designation of outstanding national importance, and individual iconic documents have been accepted onto the UNESCO Memory of the World UK register.
2. As well as a growing records repository (which is expanding at a rate of 0.5km annually), the archive is a public research centre which allows the LMA to play an important civic role in sharing the stories of London and its communities through collaboration, innovation and learning.
3. The LMA collection is currently split across two sites: approximately 90% is held at 40 Northampton Road in Islington, and the remaining 10% is held in the Guildhall, in the heart of the City of London.
4. Annually around 25 million users access the LMA's online resources, and over 25,000 visitors visit the archive on Northampton Road.
5. We are a centre of expertise and knowledge, and we strive to connect people with their history through the collections in a wide range of ways:
  - **Research and enquiry services:** our reading rooms are open to the public, free of charge, 4 days a week, and 1 Saturday a month.
  - **Digital resources:** including the highly regarded London Picture Archive which provides free access to over 250,000 historical prints, maps and photographs of London; our extensive online catalogue and records available via partners such as Ancestry.com.
  - **Public engagement:** Exhibitions and events programme on site, in external locations and online - talks, workshops and webinars.
  - **Education and Learning programme:** We aim to bring 2 school groups to our site per day delivering high quality, curriculum linked sessions to KS1, 2, 3 and 4.
  - **Community engagement:** working with local charities and depositors to exploit their collections for their needs, and to make our spaces available to them; delivering grant-funded programmes with partners such as National HIV Stories Trust.
  - **Volunteering opportunities:** to improve and enhance our catalogue. LMA currently has around 100 volunteers who contribute both remotely and onsite to improving our find aids and supporting events.
  - **Being the City Corporation's memory:** using our collections and expertise to bring to life its history, to explain its ancient customs and



practices, and to enhance the experience of visitors, members and colleagues.

### **Current Position**

6. A feasibility study of the current premises was undertaken in 2023 to understand the capacity and constraints of the site. This identified key issues that required addressing with some urgency given the size of the collection, 100km of archiving, and the programme timeframe in the event that a move is required.
7. The key drivers in respect to the critical need to prepare a Strategic Vision for the future of LMA are:
  - The lease on our current site in Islington ends in 2035.
  - LMA is estimated to reach its current spatial capacity within the next 9 years and during this period the continued growth of our collections will result in mounting operational pressure.
  - A need to enable a more robust and expansive income opportunities such as commercial storage for archives services, which could be realised by increased capacity.
  - As part of the Corporation's culture offer and Destination City strategy, we want to capitalise on opportunities to grow an increasingly ambitious public facing role and outreach offer. LMA therefore require improved front of house facilities and increased public visibility within London.
8. Each of these drivers is prefaced by LMA's mission to remain one of the leading archive services in the UK and to provide leadership within the London, national, and international archive sectors.

### **Options**

9. The current lease ends in 2035 (11 years' time) and it is not known whether the landowner would agree to a lease extension or sale of the freehold, and if so on what terms. Their position on this will be a significant determinant on the preferred option for the future. In any event the lease position requires a decision to be taken on the future of LMA.
10. The current lower rent of c£250k is geared to 7.35% of the market rental value stipulated in original 1979 lease agreement. We understand this is due to the COL having invested in the site and that the lease will revert to market value in 2035.
11. There are several options for the future operating model and location/s of LMA, however all will carry a significant increase in expenditure. The options include:
  - a. Do nothing- The City of London Corporation currently spends £4.1m each year for LMA to care for its collections and facilitate public access. The market rent forecasts for the site from 2035 is estimated around £4.6m based on indicative market rental figures. A new lease would need to be negotiated with the landowner by 2028.

- b. Move (within the City of London)-relocate the collection away from the Northampton Road site, in a single new site or a split-site model, using existing space in the City. Forecast rent c.£4,6m.
- c. Move (front end within the City of London and model different proportions of the collection being stored outside including Greater London and facilities beyond). Forecasts c£3m to c£5.3m.

## Proposals

12. We are seeking funds to secure consultancy support to deliver a package of research: -:

Activity	Budget	Department
<b>A Vision and Brief</b> Define and design the future LMA strategic operating model including develop existing and potential income generation opportunities, - examine the market options for professional, commercial storage for archival collections of other London boroughs, institutions and businesses; identify all respective costs- capital/revenue/decant/legal etc	£70,000	LMA
<b>B Site Search and Options Analysis</b> Subject to the above brief, undertake a site search; model proportions of the collection that need to be retained in central London, alongside what could be located in an off-site facility, and associated costs	£70,000	LMA and CS
<b>C Current site</b> Undertake an external market valuation to explore a hybrid option of staying on the existing site (CS QMS requires this valuation to be undertaken externally) -	£10,000	CS

13. LMA requires an external resource with international archiving expertise to inform the future most viable model, and thereafter the respective space requirements.

14. The City Surveyor (CS) can only undertake a site search and support with analysis until the above brief is generated and supported. The CS does not have sufficient resourcing to undertake the activities stated above and requires consultancy support with relevant expertise.

15. On securing a budget, a GW1/2 will be provided to the Culture, Heritage and Libraries Committee and Resource Allocation Sub-Committee to approve the project and expenditure. It should be noted that this initial £150k will only enable the first stage of this project. A further c.£200k will be required to deliver a fully informed options analysis at a GW3 for the purposes of decision making. The expectation is that a GW2 Issue report will report on the first stage and provide a recommendation which then would be taken forward requiring architectural multi-disciplinary team alongside, commercial and legal support given the legal implications highlighted below in section 19. A GW3

decision is required by 2026 to safeguard the continued operation of the LMA and mitigate the risks outlined below and in slide 9 of Appendix 1.

### **Corporate & Strategic Implications –**

16. Strategic implications – The archive is a significant asset – the second biggest archive in the UK. Over many years, the Corporation has collected the records of pan London governing bodies including the GLC, Middlesex County Council and London County Council. There are no existing organisations who would re-home these collections. There is a real opportunity to develop a world-renowned archive and research centre for London, to consider new models for deposit which could grow income, and to consider the possibilities for commercial storage. We have also presented some cost indications of holding different proportions of the material off site.
17. Financial implications – There is no ‘do nothing’ option – even the option of staying in our current location with no further development (should we get agreement from the Landlord) incurs a significant rent increase.
18. Resource implications – As noted in section 12,13,14
19. Legal implications – Around 30% of the collection is covered by the Local Government Act 1972, and relates to City Collections and includes CoL, Greater London Council, London Residuary Body, Inner London Education Authority, London County Council, Middlesex County Council. The Local Government Act 1972 requires local authorities to ‘make proper arrangements with respect to any documents that belong to or are in the custody of the council of any of their officers’. It also gives power to a local authority to make provision for access to records and to promote their use, but also to acquire records which are in local interest. In the case of the Common Council of the City of London ‘local interest’ is construed as the whole of Greater London.  
  
In the case of the GLC, for example, the London Residuary Body (LRB – created to wind up the GLC) has a transfer act (The London Residuary Body (Transfer of Property etc) Order 1990), which includes the transfer of records from the LRB to the City, with a payment of £1.52 million (£4 million approx. with inflation) for ‘accommodation’ of the records the LRB had possession of.  
  
Around 7% of the collection is covered by the Public Record Act - LMA is a designated Place of Deposit which means we are delegated on behalf of HMG to hold Public Records of Local Interest. This relates to records including courts coroners and hospitals  
  
The remaining c. 60% is collected and housed on the basis of around 500 separate depositor agreements built up over decades, with bodies who may or may not still exist, who have deposited material with the Corporation in perpetuity. These include businesses, livery companies, Church of England and many other organisations, charities and individuals who have a strong connection to London.
20. Risk implications – as above
21. Equalities implications – an EQIA will be undertaken at GW3

- 22. Climate implications – Consideration will be given to the CoL Corporate Climate Action targets throughout the feasibility stages.
- 23. Security implications – n/a

### **Conclusion**

20. The timing of the end of the existing lease, the archive capacity limit and the time it would take the move the collection means that the future location of the LMA needs to be decided in the next two years. The funds to undertake the relevant research and development work for a detailed options appraisal will ensure we are in a position to present members with some meaningful options for the future of the archives service.

### **Background Paper**

Presentation to Efficiency and Performance Working Party on 18<sup>th</sup> April 2024

### **Emma Markiewicz**

Director, London Metropolitan Archives

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<b>Committee(s):</b> Finance Committee – For information Digital Services Committee – For Information Corporate Services Committee – For Information City Bridge Foundation Board – For Information	<b>Dated:</b> 07 May 2024 13 May 2024 15 May 2024 16 May 2024
<b>Subject:</b> Enterprise Resource Planning (ERP) Programme Update Report	<b>Public</b>
<b>Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?</b>	7,9,10
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>N</b>
<b>If so, how much?</b>	<b>N/A</b>
<b>What is the source of Funding?</b>	<b>N/A</b>
<b>Has this Funding Source been agreed with the Chamberlain’s Department?</b>	<b>N/A</b>
<b>Report of:</b> Chief People Officer & The Chamberlain	<b>For Information</b>
<b>Report author:</b> Simon Gray, Chamberlain’s Department	

### Summary

This report provides an update on the progress made on the Enterprise Resource Planning (ERP) Programme.

The ERP is a significant transformational project for the City of London Corporation to replace its current legacy systems; City People (Midland i-Trent) for HR & Payroll and Oracle R12 for both strategic and operational finance. The new ERP Solution will modernise the technology we rely upon to deliver back-office services.

The ERP Programme has achieved significant milestones in the last 3 months including the signing of the Software as a Service (SaaS) Contract with the preferred bidder SAP, commencing the System Integrator (SI) procurement process to identify our preferred SI partner to implement the programme and appointing a new HR and business analyst.

### Recommendation(s)

Members are asked to note the report.

## **Main Report**

### **Background**

1. The City of London Corporation has embarked on implementing an Enterprise Resourcing Planning (ERP) System that will replace the ageing Finance, HR, Payroll and Procurement systems.
2. The same core back-office systems have been utilised for over 20 years. The systems are now either out of support (Oracle) or an unsupported platform (City People) which causes the City of Corporation the need to procure third-party support and invest staff time in prolonging their life to deliver critical services.
3. The current HR and Finance systems currently work in isolation and require significant manual interventions or manipulations to support our business-as-usual operations. Creating inefficiencies and impacting data-supported business decision-making.

### **Procurement Update**

#### **SaaS Contract Signing**

4. As previously reported SAP were awarded preferred bidder status, with the Court of Common Council approving the award to the preferred bidder in November 2023. Contract negotiations commenced in January 2024, the Financial Services Director led weekly review calls with the Executive team from February.
5. In preparation of the signing, ERP Procurement Working Group also held discussions with Transport for London (TfL) as an existing SAP customer, to provide further assurance on the contract alignment. Ensuring functional fit – due diligence to ensure that the tender response from SAP would meet the entirety of the functional / transformation scope. As part of this engagement the Corporation spoke to the Department for Levelling Up, Housing & Communities to test our solution understanding and provide further assurance we had the correct product set.
6. On 28<sup>th</sup> March 2024, the Software as a Service (SaaS) contract was signed following a lengthy period of negotiations. The Procurement Working Group worked tirelessly in partnership with colleagues in Comptrollers and with the final steer of the ERP Programme's Senior Responsible Officer (SRO); The Chamberlain, to agree the contract with the supplier.

#### **SI Procurement Progress**

7. In January 2024, the market was approached with the Selection Questionnaire (SQ) phase of the procurement for the System Integrator. This process included an online supplier information session, which was also recorded and published on the portal. A total of 31 interested suppliers reviewed the SQ documentation, and 10 formally submitted a response. All responses were evaluated to be of a very

high standard, with the top 6 suppliers being successful invited to phase 2 of the procurement.

8. The Signing of the SaaS contract is a significant milestone for the programme and enables the procurement process to appoint a System Integrator to progress to phase two (ITT phase). It also enables further engagement with the supplier and preliminary work to take place.
9. The Initiation to Tender (ITT) phase of the SI procurement was published on Tuesday 16<sup>th</sup> April to the eligible suppliers, with a submission deadline of Friday 17<sup>th</sup> May.
10. Key dates to note: dates held to evaluate the SI responses are scheduled between 24 May and 6 June, followed by supplier interviews to be held week commencing 10 June. Updates to relevant committees and Court of Common Council will be provided in July with announcement of the preferred SI in August. A full table of dates is included in Appendix A

### **Resourcing Update**

11. One benefit of the signed SaaS contract with SAP is the mobilisation of recruitment for key programme roles. The HR leadership team are providing dedicated support to the programme with its recruitment.
12. Interviews for the ERP Programme's HR lead were held in early March 2024, with a successful appointment due to commence in May 2024. The HR lead has previous experience in SAP transformation programmes. An initial task of the appointed HR lead in partnership with the Programme Director will be to lead the recruitment for the ERP Programme, which is expected to begin in May 2024.
13. The ERP Programme team has an experienced Finance Lead in post, the programme has also welcomed an IT Business Analysts who has SAP implementation experience. The programme resources structure and current appointments are detailed in appendix B.

### **Drawdown of Gateway 4 budget**

14. Following Policy & Resource Committee's approval of the Gateway 4 budget on 18 March 2024, the budget drawdown was completed in late March. Robust budget monitoring continues on the programme. Due to the SaaS contract being signed, the first software costs are due to be occurred from July 2024.

### **Programme Next Steps**

15. Initial focus is on completing the ITT phase of the SI Procurement, a supplier recommendation is expected to be presented to this committee in July. This will be following the review by the ERP Programme Board and Member Steering Group.

16. Progress with establishing the wider Project Team and commence the wider governance for the programme by establishing/continuing the project boards for both functional and institutional representation.

## **Corporate & Strategic Implications**

**Strategic implications** - The ERP Programme supports the Corporate Initiatives to deliver brilliant basics and mitigates the risk of unsupported legacy systems.

**Financial implications** - Finance and Policy and Resources Committees have approved the budget envelope to bring in the relevant resources including backfills.

**Resource implications** - The requirement of resourcing is detailed in this paper.

**Legal implications** - All staff resourcing, and employment contracts will comply with statutory requirements and be in line with best practice.

**Risk implications** - Failure to baseline the programme roles would place a risk on the organisation. Further assurance on resources will be sought upon boarding the System Integrator planned for July 2024, this may have further implications on the budget agreed to date as previously highlighted to this committee. Digital Services Committee agreed the System Integrator score weighting should be Responsible Business (15%), Technical (60%) and Commercial (25%). Albeit this is unlikely to impact the overall budget envelope, it does put higher emphasis on the technical and responsible business scores compared to the price.

**Equalities implications** - An Equalities Impact Assessment was done initially and is currently being updated and will be brought back for review. This will be routinely updated throughout the life of the programme.

**Climate implications** - None

**Security implications** - None (other than standard vetting requirements)

## **Conclusion**

17. The ERP Programme has achieved significant milestones in the last 3 months with significant input from Officers and Members to provide programme direction and control. There are no new risks to the budget or timeline to report to Committee at this time. This will continue over the next reporting period with the key pre-implementation decision to be taken for approval in readiness for programme delivery commencement (Gateway 5).

## **Appendix**

Appendix 1 – ITT dates for Software Integrator Procurement

Appendix 2 – Programme Resourcing

Appendix 3 – Transformation Programme

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# Agenda Item 14

<b>Committee(s):</b> Finance Committee	<b>Date:</b> 07 May 2024
<b>Subject:</b> Chamberlain's Business Plan End of Year 2023/24 update	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	3, 5, 8 & 10
<b>Does this proposal require extra revenue and/or capital spending?</b>	N
<b>If so, how much?</b>	N/A
<b>What is the source of Funding?</b>	N/A
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	N/A
<b>Report of:</b> The Chamberlain	<b>For information</b>
<b>Report author:</b> Leah Woodlock –Chamberlain's Project Manager	

## Summary

Highlights from quarter four of 2023/24 include:

- Publishing of the audited accounts for City Fund and City's Estate.
- Completion of annual billing process for 2024/25.
- Finalisation of the Treasury Management Strategy Statement for 2024/25.
- Signing of the ERP Software Contract.
- Piloting the self-service Pension Administration System.
- Successful insourcing of managed services partner; Agilysys.
- Refining of the Chamberlain's Transformation programme.

It is noted that there was a decrease of 2.16% in the annual business rates collection compared to 2022/23. This will be closely monitored over the next quarter, and appropriate interventions will be deployed. A key factor to the collection rate was the later notification (in March) of new properties (with a billing value of circa £30m) from the Valuation Office Agency.

The details of the key updates, challenges and future priorities are detailed in Appendix 1.

## Recommendation

Members are asked to note the report.

## **Main Report**

### **Background**

1. The Chamberlain's Department provides quarterly updates to Finance Committee on the activities and achievements against the approved business plan. This report provides an update on the department's performance during quarter four of 2023/24.

### **Performance Indicators**

1. Financial Services Division continues to fill key positions which will improve the resilience of the service. At the end of Quarter 3 the new permanent Chief Accountant has begun in post, and the final few remaining vacant posts have gone out to advert, with a number of appointments being made in quarter 4.
2. In year collection rates for Council Tax and Business Rates during 2023/24 have decreased slightly when compared to previous year's collection. Q4 Council Tax collection has decreased from 96.80% in 22/23 to 96.60% in 24/25. This is a minor decrease which can be attributed to a late Court date of 27<sup>th</sup> March, which left very little time to pursue recovery of these debts.
3. Business Rates collection has also decreased from 98.23% in 22/23 to 96.07% in 2023/24. This is a slight concern and will be monitored closely in the coming months. However, it should be noted that the Valuation Office Agency notified the City of new properties with a billing value of around £30m during March. This represents about 2.3% of the collectable debit and this has impacted the collection rate as it was not possible to collect these amounts prior to year-end.
4. Investment Property Income collection at the end of March 2024 is at 94.47% which compares to 94.35% at the same point last year. The total outstanding arrears are currently around £8.3m.
5. In March 2024, the Chamberlain's Court implementing the annual Freedom Admission Fee increase in line with RPI, taking effect from April 2024.

### **Payment of invoices**

6. In Q4 the City's performance for the payment of invoices within 30 days was 91% representing a 6% shortfall of the target. As detailed in the table below, the Accounts Payable team processed 2,575 more invoices in Q4 compared to Q3. The team continue to focus on clearing the invoice processing backlog.
7. The payment performance of 91% is consistent with Q4 of 2022/23. Following an Internal Audit Review, the Departmental risk "CHB 003 - Inconsistent application of the internal control environment" was developed. This risk details various mitigations in place to prevent and combat a number of the Corporation-wide attributing factors to the payment performance; including departments and institution's purchase order compliance, procurement code and financial regulations compliance. Chief Officers are aware of the issues arising and
8. The Chamberlain will undertake a deep dive into the issues and report back to this committee.

Month	All transactions Qty	Paid after 30 days Qty	30 days on time %
Apr-23	4,927	243	95%
May-23	5,214	438	92%
Jun-23	5,296	389	93%
<b>Q1</b>	<b>15,437</b>	<b>1070</b>	<b>93%</b>
Jul-23	5,326	446	92%
Aug-23	5,904	550	91%
Sep-23	5,277	483	91%
<b>Q2</b>	<b>16,507</b>	<b>1479</b>	<b>91%</b>
Oct-23	5,749	405	93%
Nov-23	5,906	486	92%
Dec-23	5,205	322	94%
<b>Q3</b>	<b>16,860</b>	<b>1,213</b>	<b>93%</b>
Jan-24	6,240	693	89%
Feb-24	5,795	475	92%
Mar-24	7,400	567	92%
<b>Q4</b>	<b>19,435</b>	<b>1,735</b>	<b>91%</b>
<b>FY2023/24 Total</b>	<b>55,044</b>	<b>4,455</b>	<b>92%</b>

9. Regular self-service reports for Open Orders and AP Holds are circulated to responsible users to enable them to take action to resolve any outstanding issues. This approach will empower all users to take responsibility for their supplier invoices and active purchase orders. These efforts will contribute to improving the payment performance statistics.
10. The Oracle Team continue to offer and deliver training to all departments to ensure awareness of the actions they need to take for both PO and AP open items and how to use these new reports.

### Closing Accounts Update

11. Quarter 4 saw the 2022/23 City's Estate accounts signed off by auditors Crowe UK in advance of the extended deadline of the 31<sup>st</sup> March 2024. This means that the City Corporation is now fully up to date with all City Fund and City's estate accounts in advance of the 2023/24 year-end. This is a significant achievement given the number of statutory accounts required for preparation and sign off and a reflection of the significant amount of work put in across the Chamberlain's department and also the wider City Corporation in resolving queries from the auditors.
12. As well as completing the main City's Estate accounts, the accounts for a number of other charity trusts and both Barking and Thames Power Ltd were completed and submitted to the relevant bodies. This leaves only the schools bursary accounts outstanding for 2022/23, for which final queries recently received from auditors are being worked through in order to complete.

13. Following the completion of the 2022/23 accounts, focus has turned to the 2023/24 year-end. In particular using the lessons learned to inform training and guidance materials circulated to the organisation. The core corporate team supporting year end have now been in place for a number of months giving continuity and time for preparation in advance of 2023/24 which was not the case for 2022/23.

### **Budget setting process 2024/25 and 2025/26**

14. The 2024/25 budgets were approved by the Court of Common Council on the 7<sup>th</sup> March as part of the City Fund and City's Estate Medium Term Financial Plans (MTFPs).
15. These set out the pressures currently experienced and the medium-term impact of recent high inflation, uncertainty around local authority funding and the scale of the capital programme which are the main risks to the City Corporation over the MTFP.
16. Once approval was received for 2024/25, work has already begun on reviewing budgets for the 2025/26 process. This includes a detailed review of all projects within the Capital and supplementary revenue project (SRP) programme to ensure their alignment with strategic outcomes. Further work is also being established to consider the broader cross cutting transformation programme and how this will impact across the City Corporation in future years.

### **Chamberlain's Transformation**

17. The Chamberlain's Transformation Board was relaunched in quarter 4, shifting the focus to provide a comprehensive oversight and support for a diverse range of projects (departmental and cross-cutting), ensuring financial, technological and commercial alignment, efficiency, and strategic impact across the Corporation.
18. The new Chamberlain's Project Portfolio is included as Appendix 2 of this report. Projects are classified as Cross- Departmental Projects/Transformation, Departmental Transformation/Improvement Projects.
19. Project Managers/Leads will be required to present to the Chamberlain's Transformation Board as requested by the Senior Leadership Team who review the dashboard and project performance on a monthly basis.
20. The ERP Programme continued to make progress in quarter 4, after a period contract negotiations, the Software as a Service (SaaS) contract was signed with the preferred supplier; SAP. The System Integrator (SI) Procurement Process was commenced and the Selection Questionnaire (SQ) phase was completed, responses were of a high standard and provided confidence in taking the top 6 through to the ITT phase. The recommendations for SI partner are expected by the end of Q1 2024/25.
21. The Digital Information Technology Service (DITS) successfully completed the insourcing of all of our services from our Managed Services Partner; Agilisys. This allows us greater control over the IT experience, and ensuring that we can concentrate on fully resolving issues.

## **Conclusion**

22. The Chamberlain's Department will continue to build on the progress made in 2024/25 and work to deliver the 2024/25 departmental business plan and support the wider Corporate Plan and People Strategy.

## **Corporate & Strategic Implications**

Strategic implications – Strategic priorities and commitments are expressed in Appendix 1.

Financial implications – The 2023/24 Business Plan reflected a 12% reduction in the departmental budget agreed and implemented in previous years.

Resource implications – Any changes to resources have been identified and will be delivered through the implementation of the Target Operating Model.

Legal implications – None.

Risk implications – Key risks managed by the department are included in the Risk Update Report also received by this committee.

Equalities implications – The department has a separate Equalities and Inclusion Plan which aims to improve the department's Equalities position for employees. Where appropriate the department will complete Equality Impact Assessment for upcoming changes.

Climate Implications – Under the Climate action strategy the departments Corporate Treasury function is responsible for delivering Scope 3 emission actions related to our financial investments.

Security implications – None.

## **Background Papers**

Draft Chamberlain's Business Plan for 2023/24 - December 2022

Chamberlain's Business Plan Quarter 1 2023/24 update - September 2023

Chamberlain's Business Plan Quarter 2 2023/24 update - November 2023

Chamberlain's Business Plan Quarter 3 2023/24 update - February 2024

## **Appendices**

Appendix 1 – Chamberlain's Business Plan update

Appendix 2 – Chamberlain's Transformation Dashboard

## **Leah Woodlock**

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<b>Committee(s):</b> Finance Committee – For information	<b>Dated:</b> 7 May 2024
<b>Subject:</b> Chamberlain’s Departmental Risk Management Update	<b>Public</b>
<b>Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?</b>	7
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>N</b>
<b>If so, how much?</b>	n/a
<b>What is the source of Funding?</b>	n/a
<b>Has this Funding Source been agreed with the Chamberlain’s Department?</b>	n/a
<b>Report of:</b> The Chamberlain	<b>For Information</b>
<b>Report author:</b> Leah Woodlock, Chamberlain’s Department	

### Summary

This report has been produced to provide the Finance Committee with an update on the risks the Chamberlain’s department faces.

There are currently three RED risks on the Corporate Risk Register within the responsibility of the Chamberlain and two RED risks on the Chamberlain’s departmental risk register. Horizon scanning for potential risks and opportunities is undertaken regularly at management meetings.

The team continue to monitor and mitigate the Chamberlain’s Corporate and Departmental risks. In preparation for the Budgets for 2025/26 fiscal year, Deep Dives are scheduled for early May to determine the challenges and opportunities faced by departments, supported by radical thinking on a transformational programme to reduce future annual deficits. The transformation programme will also inform the presentation to Resource Allocation Sub Committee Away Day in July, providing options for Member consideration. Work continues on closing the 2023/24 accounts, which will provide clarity on the five-year projection for the Housing Revenue Account. The DITS team are working at pace to review the current reliance on the outgoing Copper network, with the findings informing the project plan.

### Recommendation

Members are asked to note the report.

## Main Report

### Background

1. The Risk Management Framework of the City of London Corporation requires each Chief Officer to report regularly to the Committee the key risks faced in their department. The Finance Committee has determined that it will receive the Chamberlain's Risk Register at each meeting.

### Current Position

#### Corporate Risks – RED

2. The Chamberlain's Department currently has three RED Corporate Risks, both risks are regularly reviewed and a number of mitigating measures are in place to prevent the realisation of these risks.
3. **CR38 Unsustainable Medium Term Finances – City's Estate** which has a risk score of RED 16. A long-term financial plan is being planned to prepare for the Resource Allocation Sub Committee Away Day in July. Chamberlain's led Deep Dives are scheduled for early May to review the current and future challenges and opportunities for our Corporate and Service Departments. Supported by a review of our existing capital commitments, operational property and income-generation schemes is taking place. In addition, options are being worked on by the Executive Leadership Board on radical thinking to bring down the annual operating deficit. The findings of this review will support the formulation of a longer-term financial plan.
4. **CR40 PSTN Switch Off 2025** has a risk score of RED 16. A Solutions Architect has been assigned to lead this project and will be the conduit between our communications suppliers and the City of London stakeholders. The focus is currently on working with suppliers to identify which services rely on the copper network. This review is anticipated to take six months to complete, and a programme of work will be developed.
5. Details of **CR16 Information Security** are available in Appendix 3 (non-public).

#### Departmental Risks – RED

6. **CHB002 Housing Revenue Account (HRA) Finances** which has a risk score of RED 16. The team are currently focusing on closing for 2023/24, once the outturn report is available for the HRA account, a new five-year financial projection will be produced. The projection is expected to be produced by the 31<sup>st</sup> of May 2024. The finance team are supporting Housing colleagues in implementing the recommendations from the Pennington review.
7. **CHB004 Casual Staff Pensions Entitlement/Enrolments** which has a risk score of RED 16. Further information and identified mitigating actions are detailed in Appendix 2 (non-public).

### Conclusion

8. Members are asked to note the actions taken by Chamberlain's Department to manage all risks. Actions aim to continue monitoring and reducing the risk level and will be reported on at future Finance Committees.



**Appendices**

- Appendix 1 – Departmental Risk Register
- Appendix 2 – Digital Information Technology Service (DITS) Risk Register
- Appendix 3 – Non-Public Risk Register

**Background Papers**

Chamberlain's Departmental Risk Management Update Reports

**Leah Woodlock**

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