

Finance Committee – Outstanding Actions

Item	Date	Action	Officer responsible	To be completed/ progressed to next stage	Progress Update
1.	17 November 2015, Item 7	<p><u>Financial Services Division – Quarterly Update – Oracle Programme</u></p> <p>The Chairman of this Committee and the Chairman of the Projects Sub (Policy and Resources) Committee be provided with an update as to the status of the Oracle Project defects previously reported to the Projects Sub (Policy and Resources) Committee as soon as possible, with a report on this issue to be submitted to the next meeting of this Committee.</p>	Chief Information Officer	Report to be submitted to December 2015 meeting	<p>The requested information has been provided to the Chairman and Chairman of Projects Sub-Committee. Summary information is included with the Information Technology Department Quarterly Update report on the agenda for this meeting.</p> <p>The Oracle Project Closure report is being finalised, and will be submitted to the Committee in January 2016.</p>

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2.	22 September 2015, Item 6	<p><u>Resolution from Markets Committee – Revenue Outturn Reports</u></p> <p>That the Finance Committee requests that the Markets Committee reconsiders its request that Revenue Outturn Reports to that Committee are presented in a commercial format.</p> <p>The decision of the Finance Committee was received by the Markets Committee at their meeting on 30 September 2015. The Markets Committee referred this matter to Policy and Resources Committee as a dispute between Committees. This issue was subsequently raised by the Board of Governors of the City of London School.</p> <p>The Chairmen of the Committees met on 22 October to discuss the issue and it was agreed that that the Financial Services Director would attend the next meeting of the Markets Committee and Board of Governors to present potential options for the presentation of revenue outturn reports, while keeping the reports within a common format to those presented to other Committees.</p>	Chamberlain.	December 2015.	<p>The Financial Services Director attended the meetings of the Markets Committee and City of London School in November and December 2015.</p> <p>The Chamberlain agreed develop an appropriate report format in consultation with the Chairman, Deputy Chairman of the Committees. It was noted that a balance would need to be struck regarding the amount of staff time and resources it would take to develop the final separate format.</p> <p>The Chamberlain confirmed that changes would not be possible to the overall Accounts or Budgets, as the format of these was defined by CIPFA.</p>

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3.	22 September 2015, Item 7	<u>City Procurement – Quarterly Update</u> The Committee requested that future reports provide information on trends to allow analysis of the direction of future performance.	Head of City Procurement	January 2016	Trend information to be included in next City Procurement quarterly update in January 2016.
4.	22 September 2015, Item 9	<u>Purchasing Card Policy</u> The Purchasing Card Policy to be reviewed on an annual basis.	Head of City Procurement	September 2016	Purchasing Card Policy to be reviewed in September 2016.