

Finance Committee – Outstanding Actions

Item	Date	Item and Action	Officer responsible	To be completed/ progressed to next stage	Progress Update
1.	13 Dec 2016, Item 13	<u>IT Strategy</u> Members were advised that the IT Strategy would be considered by the IT Sub-Committee and Finance Committee in January 2017.	Chamberlain	February 2017	The IT Strategy was considered by the IT Sub-Committee in January 2017. This strategy will be presented to the Finance Committee alongside the Police IT Strategy, which will be considered by the IT Sub-Committee in February 2017.
2.	13 Dec 2016, Item 14	<u>Members Financial Loss Allowance Scheme</u> Members commented that it would be to review the Scheme after the Common Council elections to ensure that it remains fit for purpose.	Town Clerk	May 2017	This review would be conducted by the Policy and Resources Committee, and will be progressed following the elections.
3.	13 Dec 2016, Item 15	<u>Christmas donations</u> a) The Committee delegated authority to the Town Clerk to consider make charitable donations totalling up to £10,000 at Christmas 2016. b) A report to be submitted to explain how it will be possible to make such grants in future years.	a) Town Clerk b) Chief Grants Officer	a) Completed b) Estimated Mid-2017	a) Donations of £2,500 each were made to The Parent House, Crisis, The Stuart Low Trust and Solace Women's Aid. b) A report regarding this will be submitted to the Policy and Resources Committee or Community and Children's Services Committee during 2017.
4.	15 Nov 2016, Item 9	<u>Financial Statements</u> The Chamberlain to review whether it is advisable to include more information in relation to operational risk within the Financial Statements.	Deputy Chamberlain	June 2017	This will be considered as part of the development of the Financial Statements for the City Fund Accounts for 2016/17.

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5.	15 Nov 2016, Item 15	<u>Central Contingencies</u> The Committee to consider the appropriate level for the Committee's Contingencies.	Chamberlain	May 2017	This should be considered by the Committee in May 2017, when the final balance for contingencies for 2016/17 is known.
6.	15 Nov 2016, Item 16	<u>Donations to disaster relief appeals</u> The Town Clerk to investigate the administration costs of the organisations to which the Corporation makes donations to disaster relief appeals to ensure that the donations are made to the most appropriate organisations.	Town Clerk	January 2017	A report regarding this issue is included within the agenda.
7.	a) 19 July 2016, Item 15 b) 18 Oct 2016, Item 10	<u>Information Security</u> a) A report to be submitted during the autumn regarding proposals to develop the Corporation's Information Security Systems. b) The Chamberlain to consider whether the risk in relation to a cyber-security breach should be amended into separate risks for the Corporation and City of London Police.	Chamberlain and IT Director	January 2017	A report regarding this issue is included within the agenda.

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8.	18 Oct 2016, Item 11	<u>Chamberlain's Departmental Business Plan – KPI for Information Technology</u> The Chamberlain to replace the existing IT KPI with a revised KPI which will provide a more accurate measure of performance.	Chamberlain	May 2017	The IT team is developing a broader set of indicators together with our partner Agilisys. However, due to the IT Division leadership changes and the development of the IT Strategy, it has not been possible to complete this work in time for inclusion with the quarterly update. The revised KPI will be included in the next quarterly update.
9.	18 Oct 2016, Item 13	<u>Corporate Purchase Card Policy</u> The Committee to be provided with a report providing further information regarding the use of P-Cards with a credit limit of over £5k, the controls for the use of P-Cards and the advantages and disadvantages of P-Cards expenditure being charged to the cardholder's personal bank account before being reclaimed.	Head of City Procurement	January 2017	A report regarding this issue is included within the agenda.
10.	19 July 2016, Item 6	<u>Triennial Valuation of Pension Fund</u> Clare James to serve as Lead Member for the Triennial Valuation of the Pension Fund, assisted by Randall Anderson and Paul Martinelli	Deputy Chamberlain	January 2017	A report regarding this issue is included within the agenda.

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11.	19 July 2016, Item 7	<u>Review of Sub-Committees</u> Investment Committee is requested to consider an amendment to its Terms of Reference (and subsequently to Standing Orders) to allow Corporate Asset Sub-Committee to be responsible for the disposal of surplus operational properties which are not suitable as investment properties.	Town Clerk	February 2017	This has been approved by Investment Committee and Property Investment Board. A report will be submitted to the Policy and Resources Committee on 16 February 2017 and onward to Court of Common Council in March 2017 to request an amendment to Standing Orders to enact this proposal.