

We aim to deliver value for money and responsive assurance, finance, procurement and IT services that enable the City of London Corporation and its partner organisations to achieve their aims and aspirations.

Our ambitions are:

- To ensure sound financial management
- To achieve operational excellence
- To enable transformation across the City of London Corporation

What we do is:

Financial Services
Working to sustain and enhance the City's Financial Resources so as to ensure that they are sufficient to meet its strategic objectives and future service requirements.

Information Technology
Working in partnership with Agilisys to implement appropriate and innovative technology and business processes to support our customers across the Corporation and Police in the delivery of more efficient and more effective services.

Procurement/Commercial
Providing a comprehensive procurement/commercial service to the City of London Corporation, providing effective and sustainable solutions to client departments.

Internal Audit
Providing independent assurance, maintaining the City Corporation's risk management framework and providing counter fraud services.

Our budget is:

	£'000
Expenditure	
FSD and Chamberlain's	
General	10,498
IT Division	10,401
City Procurement	2,497
	<u>23,396</u>
Income	
FSD and Chamberlain's	
General	(302)
IT Division	(134)
	<u>(436)</u>
Net Local Risk Expenditure	<u>22,960</u>

Our top line objectives are

To:

- Improve underlying IT performance issues and delivering major IT projects (Network Transformation and Desktop Refresh)
- Maintain focus on value for money over the current funding period and beyond.
- Pursue the responsible procurement agenda and further adoption of smarter, more efficient procurement processes.
- Provide assurance to the City and its Partners on their control environments, supporting the risk management framework and promoting an anti-fraud culture.

What we'll measure:

IT Service Availability

- P1 fixed within SLA (2 hrs) 98%
- P1 fixed within SLA (8 hrs) 99.5%
- P2 fixed within SLA (6 hrs) 98%
- P2 fixed within SLA (10 hrs) 99%
- Application availability 99%
- Telephony Availability 99.5%
- Datacentre LAN Availability 99.9%
- Corporate Network Availability 99.5%

Deliverables within corporate programmes and projects

- Strategic Asset Management – project management support
- Transformation Fund – administering the Transformation fund on behalf of the Town Clerk
- Work of Strategic Resources Group – ensuring that corporate resources are aligned to priorities and maintaining oversight of the delivery of crosscutting projects.

Deliverables in relation to departmental / service programmes and projects

- Provide robust financial support, advice and guidance to departments throughout all stages of project delivery
- Provide City Corporation departments with effective, value for money, procurement solutions.
- Capture and evaluate departmental IT requirements and facilitate the delivery of effective solutions
- Respond to our staff survey to ensure we continuously improve the services we provide by enhancing working environment and development opportunities for staff

How we plan to develop our capabilities this year:

- Delivery of an in house programme of training, supporting continuous professional development – coordinated by the Departmental Training Group.
- Operation the CIPFA Training programme and offering a diverse range of secondment and apprenticeship opportunities, building future capability.
- Engage with our customers to better understand their business requirements and continue to develop our processes and services, services and IT Solutions.

What we'll measure:

Efficiency

Delivery of SBR savings and efficiency savings secured across CoL

Internal Audit Performance

Audit plan delivered 95% by the end of the year

Accounts Payable

97% of 30 day invoices to be turned around within 30 day
86% of SME invoices to be turned around within 30 day
97% invoices to be received electronically

Procurement Savings

£7.90m of savings to be achieved throughout the year

Collection rates

98% of commercial rent collected
99.75% of business rates collected

What we're planning to do over the following two years

- Deliver enhanced IT network and desktop capabilities to ensure that we have a stable and sustainable IT platform that will allow us to meet current and future requirements.
- Develop and embed a stronger commercial focus through the work of the new Commercial team.
- Develop financial reporting capability through improved management information and Faster Closing of Accounts.