

We will support and enable the City of London Corporation and its partner organisations to achieve their aims and aspirations, driving transformation to ensure that the City thrives.

The corporate outcomes we aim to impact on are:

- Businesses are trusted and socially and environmentally responsible.
- We are a global hub for innovation in finance and professional services, commerce and culture.
- We are digitally and physically well-connected and responsive.

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:

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£'000

Expenditure

FSD and Chamberlain's General	9,909
Internal Audit	802
City Procurement	3,212
IT	10,333
	24,256

Less: Income

FSD and Chamberlain's General	258
City Procurement	128
IT	167
	553

Net Local Risk Expenditure

23,703

Our top line objectives are to:

- Drive efficiency and value for money across all service areas
- Invest in front line services through the Priorities Investment Pot (PIP)
- Deliver increased commercial benefits through smarter contract management and income generation
- Develop a Financing and Budget strategy for our major projects
- Secure benefits from IT transformation
- Promote Responsible Business and Investment, Diversity and Inclusion.
- Provide assurance to the City and its Partners on their control environments, supporting the risk management framework and promoting an anti-fraud culture.
- Develop our "One Team" focus to strengthen the links between teams and the provision of a joined-up service.

What we'll measure:

- Customer Satisfaction across all services provided.
- Achievement of on-going departmental efficiencies of 2% in year (including income generation).
- IT application availability and customer advocacy.
- Delivery of IT Transformation Projects on time and within budget.
- Procurement savings achieved

Deliverables in relation to departmental / service programmes and projects

- Help Departments to achieve their efficiency savings through finance and commercial support.
- Deliver our own 2% savings as per our departmental efficiency plan.
- Continue to improve processes to enable earlier closure of accounts and better financial management information.

Deliverables within corporate programmes and projects

- Provide focussed financial support to major projects (dedicated project accounting)
- Ensure effective use of corporate resources through the work of Strategic Resources Group.
- Support and enable Strategic Asset Management through project management.
- Provide expert IT, Procurement and Financial direction to corporate programmes and projects.

How we plan to develop our capabilities this year

- Implement our Equalities and Inclusion plan with a view to diversifying our workforce and raising awareness within the department.
- Delivery of an in-house programme of training, secondment and apprenticeship opportunities to build future capability
- Engage with our customers to better understand their business requirements.

What we're planning to do in the future:

- Continuously improve financial reporting capability through improved management information and Faster Closing of Accounts.
- 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.

against a target of £tbc.

- The performance of Category A (high risk, business critical) contracts against expectations.
- Audit Plan 95% delivered by 31/03/2019.
- Delivery of Priorities Investment Pot benefits.
- Our departmental learning and development activity has had positive impact (measured by an evaluation of learning against our skills development plan).