

## **FINANCE COMMITTEE**

**Tuesday, 9 November 2021**

Draft Minutes of the meeting of the Finance Committee held at Guildhall, EC2 on  
Tuesday, 9 November 2021 at 1.45 pm

### **Present**

#### **Members:**

Deputy Jamie Ingham Clark (Chairman)	Michael Hudson
Jeremy Mayhew (Deputy Chairman)	Alderman Alastair King
Rehana Ameer	Andrew McMurtrie
Randall Anderson	Hugh Morris
Henry Colthurst	Susan Pearson
Alderman Professor Emma Edhem	James de Sausmarez
Alderman Prem Goyal	

#### Observers

Clare James  
Mark Wheatley

#### **Officers:**

John Cater	- Committee Clerk
Caroline Al-Beyerty	- Chamberlain
Michael Cogher	- Comptroller and City Solicitor
Paul Wilkinson	- City Surveyor
Emma Moore	- Chief Operations Officer
Sonia Virdee	- Assistant Director – Strategic Finance
Sean Green	- IT Director
Genine Whitehorne	- Commercial Director
Hayley Hajduczek	- Town Clerk's Department
Dionne Corradine	- Chief Strategy Officer
Nicholas Gill	- City Surveyor's Department
Phil Black	- Chamberlain's Department
Oliquir Chowdhury	- City Procurement
Richard Skok	- City Procurement
Barbara Hook	- Town Clerk's Department
Greg Knight	- Communities and Children's Services
Sanjay Odedra	- Communications
Oliver Watling	- City Procurement
Aga Watt	- City of London Police

### **1. APOLOGIES**

Apologies for absence were received from Nicholas Bensted-Smith, Deputy Roger Colthurst, Alderman Robert Hughes-Penney, Deputy Wendy Hyde, Deputy Clare James, Paul Martinelli, Deputy Robert Merrett, Benjamin Murphy, Deputy John Scott, Sir Michael Snyder, Deputy James Thomson, Deputy Catherine McGuinness, and Christopher Hayward.

The Chairman welcomed Genine Whitehorne, the new Commercial Director in City Procurement.

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**

**RESOLVED** – That the public minutes of the meeting held on 12<sup>th</sup> October be approved as an accurate record.

4. **FINANCE COMMITTEE'S FORWARD PLAN**

The Committee received a Report of the Chamberlain outlining the workplan for the next several months.

**RESOLVED** – that the Committee noted the Report.

5. **REPORT OF THE WORK OF THE SUB-COMMITTEES**

The Committee received a Report of the Town Clerk which advised Members of the key discussions which had taken place during recent meetings of the Committee's Sub-Committees.

The Chairman of the Digital Services Sub-Committee informed Members that provision of IT equipment would be changing; the Sub had concluded that it made sense to move Apple iPhones to a corporately maintained ID as opposed to individual IDs, this will require changes, but Members and officers shouldn't see a reduction in functionality.

Members were also informed that iPads were being phased out in favour of Microsoft Surface devices. This was a sensible step to streamline our IT estate to fewer operating systems. iPhones would still be provided, but it was pointed that phones posed less of a security issue than iPads.

**RESOLVED** – that the Committee noted the report.

6. **RISK MANAGEMENT - TOP RISKS**

The Committee considered a report of the Chamberlain which provided updates regarding the top risks within the Departmental Risk Register.

In response to a query about the City's recovery and continuity plans, the IT Director informed Members that data storage for the City was provided by two Microsoft Data Centres and business continuity plans were updated on a regular basis to ensure the City was meeting new emerging potential challenges. In addition the City was looking at running a "white hack" exercise soon to stress test defences and other simulation exercises would be taking place in 2022. The IT Director will keep Members updated.

In response to a concern raised about the IT Budget, the Chamberlain assured Members that, broadly, as per the Month 6 data, the overall budget was

balancing; whilst there were departments that were struggling to deliver on savings, the bilateral Member-Chief Officer meetings were providing a forum for rigorous discussion, and gaps were being addressed.

**RESOLVED** – that the Committee noted the Report.

7. **RENTAL INCOME UPDATE**

The Committee received a Report of the Chamberlain concerning rental income.

**RESOLVED** – that the Committee noted the Report.

8. **BUSINESS PLAN UPDATE**

The Committee considered a Report of the Chamberlain concerning the departmental Business Plan.

A Member highlighted the need for robust KPIs around governance and reporting as well as ensuring that the departmental relationships with third parties such as suppliers and central government had a degree of oversight and performance management. The Chairman pointed out that the overall governance structure still needed to be approved at P&R and Court, but encouraged the Chamberlain to keep these suggestions in mind when it came to finalising the business plan.

The Chamberlain welcomed these suggestions and informed Members that a good deal of work was currently taking place around the types of areas that departments ultimately needed to report on; whilst we had a lot of data coming it was important to establish which information was the most valuable for the Corporation's needs.

**RESOLVED** – that the Committee:

i) Noted the factors taken into consideration in compiling the Chamberlain's Department Business Plan; and

ii) Approved, subject to the incorporation of any changes sought by this Committee, the departmental Business Plan for Chamberlain's for 2022/23.

9. **CENTRAL CONTINGENCIES**

The Committee received a Report of the Chamberlain which provided Members with information regarding the current balance of the Finance Committee Contingency Funds for the current year.

**RESOLVED** – that the Committee noted the Report.

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

There were no questions.

11. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**  
There were no urgent items.
12. **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.
13. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**  
**RESOLVED** – That the non-public minutes of the meeting held on 12th October be approved as an accurate record.
14. **REPORT OF THE WORK OF THE SUB-COMMITTEES - NON-PUBLIC ISSUES**  
The Committee received a Report of the Town Clerk which advised Members of the key discussions which had taken place during non-public sessions at recent meetings of the Committee's Sub-Committees.
15. **BUDGET SPENDING REVIEW**  
The Committee received an oral update of the Chamberlain concerning the Chancellor's autumn Budget.
16. **ADMITTED BODY STATUS FOR THE CITY OF LONDON CORPORATION'S SUBSTANCE MISUSE PROVIDER**  
The Committee considered a Report of the Director of Communities and Children's Services concerning the City Corporation's Substance Misuse Provider.
17. **CIVIL PARKING & TRAFFIC ENFORCEMENT; OFF STREET CAR PARKS MANAGEMENT AND BARRIER EQUIPMENT REPLACEMENT; PROVISION OF CCTV ENFORCEMENT CAMERAS; AND SUPPORT SERVICES FOR COLLECTING PAYMENTS AND ISSUING NOTICES PROCUREMENT STAGE 2 - CONTRACT AWARD**  
The Committee considered a Report of the Chief Operating Officer concerning civil parking and traffic enforcement.
18. **INSURANCE - PROPERTY PROCUREMENT STAGE 2 AWARD REPORT**  
The Committee considered a Report of the Chief Operating Officer concerning the award of a property insurance contract.
19. **NPCC CYBERCRIME PROGRAMME NATIONAL FRAMEWORK AGREEMENT FOR THE PROVISION OF CRYPTOCURRENCY STORAGE AND REALISATION SERVICES - INCREASE IN CONTRACT VALUE**  
The Committee considered a Report of the Commissioner of the City of London Police concerning the provision of cryptocurrency storage and realisation services.

20. **NON-PUBLIC APPENDIX FOR CENTRAL CONTINGENCIES**

The Committee noted the non-public appendix to ITEM 9 (Central Contingencies).

21. **NON-PUBLIC DECISIONS TAKEN UNDER DELEGATED AUTHORITY AND URGENCY PROCEDURES**

The Committee noted a report of the Town Clerk detailing a non-public decision taken under delegated authority procedures since the last meeting.

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

Members considered a non-public question relating to the work of the Committee.

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

The Committee considered an item of urgent business relating to the Financial Statements.

24. **IT DIVISION - MEMBER UPDATE**

The Committee considered a Report of the Chief Operating Officer.

25. **CHAMBERLAIN'S TOM TIER 2 REVISION**

The Committee considered a Report of the Chamberlain.

**The meeting ended at 3.25 pm**

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Chairman

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